

THE VILLAS OF
STONEBRIDGE



C R O S S I N G

Limited-Maintenance Villa Community



Declaration of Covenants, Restrictions
& By-Laws of

THE VILLAS OF STONEBRIDGE CROSSING
HOMEOWNERS' ASSOCIATION

Stow, OH



**PARKVIEW
HOMES**

13370 Prospect Road
Strongsville, OH 44149

DECLARATION
OF
COVENANTS, RESTRICTIONS AND EASEMENTS
OF
VILLAS OF STONEBRIDGE CROSSING

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EXHIBIT "A" Legal Description of Villas of Stonebridge Crossing Subdivision



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John A Donofrio, Summit Fiscal Officer

QUALITY TITLE AGENCY INC.

02-57451-ET

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John A. Donofrio, Fiscal Officer

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QUALITY TITLE BOX

DECLARATION
OF
COVENANTS, RESTRICTIONS, AND EASEMENTS
OF
VILLAS OF STONEBRIDGE CROSSING

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS (the "Declaration") made and entered into this 1 day of October, 2002, by STONEBRIDGE CROSSING, LLC, an Ohio limited liability company, located in Beachwood, Ohio, which together with its successors and assigns is hereinafter referred to as the "Company" or "Developer".

WHEREAS the Company is owner in fee simple of certain real estate situated in the City of Stow, County of Summit and State of Ohio, which is more fully described in Exhibit "A" attached hereto and made a part hereof (the "Premises"); and

WHEREAS the Company is owner in fee simple of additional real estate and the Premises, all situated in the City of Stow, County of Summit and State of Ohio, all of which are more fully described in Exhibit "B" attached hereto and made a part hereof (the "Project Land"); and

WHEREAS the Company, for its own benefit and for the benefit of all future owners, mortgagees and occupants of said Premises or any part thereof, desires to establish the covenants, rights, easements, privileges and restrictions hereinafter set forth with respect to said Premises and the ownership, use, conduct and maintenance of the Common Properties located therein; and

WHEREAS the Company has deemed it desirable for the efficient preservation of the values and amenities in the Premises to create an agency to which should be transferred the Common Properties of the Premises and to which should be delegated and assigned the obligations for administering and enforcing the Declaration, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS the Company intends to cause the incorporation under the laws of the State of Ohio of a non-profit corporation, the Villas of Stonebridge Crossing Association, for the purposes of exercising the functions delegated to it pursuant to this Declaration.

ARTICLE I

IMPOSITION OF COVENANTS AND RESTRICTIONS

NOW, THEREFORE, the Company, on behalf of itself and its successors, assigns and grantees, does hereby:



1. Declare that the real property described in Exhibit "A", and such additions thereto, as may hereafter be made, pursuant to Article III hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (hereafter sometimes referred to as "Covenants") hereinafter set forth in this Declaration, and further declares that this Declaration shall constitute covenants to run with the land and shall be binding upon the Company, its successors and assigns, and all subsequent owners of all or any part of said real property, together with its and their grantees, successors, heirs, executors, administrators and assigns.

2. Covenant and agree that the Common Properties, located within the Premises, shall, at all times during the term of this Declaration, remain and be used solely for the common non-exclusive use of the Owners within the Premises, their lessees, members of their immediate household, and guests, subject to the following rights, reservations and easements:

(a) Subject to the rights reserved to the Company, its successors and assigns in Articles III and IV hereof;

(b) Subject to the rights of the Company, its successors and assigns to construct, install, use and maintain storm and sanitary sewers, swales, water lines, drainage facilities, retention areas, utilities, and cable lines in the Common Properties, and to reserve and grant easements for the same to itself, the public authorities, public agencies and public utilities.

3. Declare that the Association may administer and exercise certain of the functions and powers set forth in the Stonebridge Crossing Declaration as may be delegated to it by the Stonebridge Crossing Association, subject to agreement between the Stonebridge Crossing Association and the Association as the same relates solely and only to the Premises, the Home Sites and houses constructed thereon and the Common Properties located exclusively in the Premises, or adjacent thereto.

4. Declare that the Company has created and granted or may create and grant easements for the installation and maintenance of sanitary sewers, drainage and swales to the City of Stow.

5. Declare that no structures (including but not limited to sidewalks and driveways), plantings or other materials shall be placed or permitted to remain within such easement areas which may damage or interfere with the installation and/or maintenance of such improvements in such easement areas or which may change, retard or increase the flow of water through the respective easement areas. The easement areas and all improvements therein shall be maintained continuously by the Association unless those easement areas are accepted by the City of Stow and which the City of Stow has formally undertaken to maintain. The City of Stow shall have the right to enter upon and across the Common Properties at any place that the City deems necessary in order to install or maintain, or to perform any function or operation in accordance with such easements.



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John A Donofrio, Summit Fiscal Officer

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to the Villas of Stonebridge Crossing Association, an Ohio not-for-profit corporation, its successors and assigns.

Section 2. "Home Site Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Home Site which is a part of the Premises, but excluding those persons having such interest merely as security for the performance of an obligation.

Section 3. "Premises" shall mean and refer to that certain real property hereinbefore described in Exhibit "A", and any and all additional real estate as may be submitted to this Declaration by Developer as hereinafter provided in Article III hereof. "Premises" is sometimes hereafter referred to as "Properties".

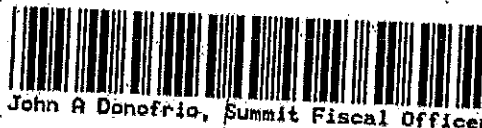
Section 4.

A. "Common Properties" or "Common Property" shall mean and refer to those areas of land within the Premises, if any, which are intended to remain as open areas and buffer zones, and for storm water retention areas, drainage, swales, storm and sanitary sewers, water main, utilities, guest parking, streets entrance ways, walls, earth mounds and landscaping, for the common use, benefit and enjoyment of all Home Site Owners and which are specifically designated as such on any subdivision plat recorded in the Summit County Records of the Premises, or which are designated or described as such in this Declaration, or on any drawing which is an Exhibit to this Declaration. The terms "Common Areas" and "Common Area", when appearing in this Declaration shall convey the same meaning.

B. "Common Easement Area" shall mean and refer to those areas of the Home Sites within the Premises, which are intended for the common use, benefit and enjoyment of all Home Site Owners and which are designated as such on any such subdivision record plat of the Premises, or are designated or described as such in this Declaration, or on any drawing which is an Exhibit to this Declaration. Payment of the real estate taxes and assessments on each Home Site, including the part thereof subject to any Common Easement Area or other easement, shall be the obligation of the Home Site Owner.

Section 5. "Home Site" shall mean and refer to any subplot (whether or not improved with a Home) shown upon any record subdivision plat of the Premises with the exception of the Common Properties.

Section 6. "Articles of Incorporation and By-Laws" shall mean the Articles of Incorporation and By-Laws of the Association. The Articles of Incorporation and By-Laws of the Association may contain any provisions not in conflict with this Declaration or any Supplemental Declaration as are permitted to be set forth in such Articles and By-Laws by the nonprofit corporation law of the State of Ohio, as from time to time in effect.



Section 7. "City" shall mean the City of Stow, a municipal corporation organized and existing under the laws of the State of Ohio.

Section 8. "Developer" shall mean and refer to Stonebridge Crossing, LLC, and its successors and assigns, and an individual or entity to whom or to which Stonebridge Crossing, LLC or a successor Developer, at any time or from time to time, assigns or conveys all or any portion of the rights and/or obligations of the Developer hereunder.

Section 9. "Development Period" shall mean the period of the development of the Premises, together with any additions thereto by Developer, projected to occur over a period of years ending December 31, 2006.

Section 10. "Home" shall mean and refer to any building or any portion of a building situated within the Premises, on any Home Site, designed and intended for use and occupancy as a residence by a single family.

Section 11. "Builder" shall refer to Parkview Homes, Inc., an Ohio corporation, and to its successors and assigns and to one or more entities affiliated or under common control with it.

ARTICLE III

PROPERTIES SUBJECT TO THE DECLARATION, AND ADDITIONS THERETO; POWERS IN DEVELOPER

Section 1. Premises. The real property which is and shall be held, transferred sold, conveyed and occupied subject to this Declaration is located in the City of Stow, Ohio, and is more particularly described in Exhibit "A" annexed hereto and made a part hereof.

Section 2. Additions to Premises. The Developer shall have the right to bring within the scheme of this Declaration such additional real estate as Developer may elect during the Development Period. Developer shall do so as soon as is reasonably possible after a request by Builder; provided, however, that Developer shall not be obligated to add additional real estate which is not described on Exhibit B, which is attached hereto and incorporated herein by reference. Nothing, however, contained herein shall bind the Developer to make any additions or to adhere to any particular plan of development, except for Developer's obligation to do so upon the request of Builder as provided above. Any such addition shall be made by filing of record a supplemental Declaration, in a form approved by the Developer with respect to the additional property, which shall extend the scheme of the covenants, rights, easements, privileges and restrictions of this Declaration to such additional property. Such instrument may contain such complementary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the added Property and as are not inconsistent with this Declaration. Such additions shall extend the jurisdiction, functions, duties and membership of the Association to such Properties.

It is the intention of the Developer to bring the Project Land within the scheme of this Declaration, as provided above, in two Phases, in addition to the Premises; provided, however,



that Developer reserves the right to bring other land within the scheme of this Declaration and the intention of the Developer is not intended to be binding.

Section 3. Changes in Boundaries of Home Sites and Common Areas. The Developer reserves the right to make such changes in the boundaries of Home Sites and in the Common Properties as it deems advisable, provided that no such change may be made if the same would adversely affect the boundaries or the beneficial use and enjoyment of any Home Site then owned by persons other than Developer without the written consent of such person; provided, however, that Developer may make de-minimus changes which do not materially and adversely affect the value of any Home Site or the Common Properties at any time and from time to time. The Board of Trustees of the Association shall have the right to approve any such change of a Common Area after the Development Period.

Section 4. Reservation of Easements by Developer. The Developer does hereby reserve and grant to itself, its successors and assigns:

(a) Easements in, upon, and over all Common Properties and Home Sites for the purpose of maintaining the same, for the installation, use, maintenance and repair of all utilities, roads and common facilities necessary for the Premises and the development of the same, for access across any Home Site and/or Common Properties to and from other property located within the Premises, and for the installation, use, maintenance and repair of such improvements to the Premises, the Common Properties, any Home Site, or any other properties as Developer may determine, including, but not limited to, utilities, roads, drives, electrical, telephone, gas, cable, storm and sanitary sewers, and/or water service lines. Developer does hereby reserve an easement across each Home Site for the purpose of installing a second electrical meter on the house, as Developer deems necessary, for the purpose of providing common electrical metering for lighting of Common Properties, signs and street lighting, and an easement to install and maintain and use electrical lines across said Home Site to and from said electrical meter; and

(b) The right to grant and reserve easements for the above purposes to any public authority, public agency or any public utility.

Developer retains until December 31, 2006, or until such time as Developer or Parkview Homes, Inc. has sold all Home Sites improved with a home to the Home Site Owners in the Premises, whichever event first occurs, the right to construct, install, maintain, use and relocate additional signs and/or existing signs advertising the Premises and/or Homes therein for sale constructed by Developer or Parkview Homes, Inc.; such signs to be located on any portion of the Common Properties as Developer or Parkview Homes, Inc. may from time to time designate, together with an easement of access thereto sufficient for the purposes stated herein. Such signs shall comply with all ordinances of the City of Stow.

Section 5. Association Merger. The Association may be merged or consolidated with another Association as provided in its Articles, By-Laws or Rules of Regulations. Upon such merger or consolidation, the Association's properties, rights and obligations may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established upon any other properties as one plan. No such merger or

consolidation, however, shall effect any revocation, change or addition to the covenants and restrictions established by this Declaration within the existing property except as hereinafter provided.

Section 6. Assignment of Developer's Rights. Developer shall have the right to assign any and all of the rights reserved to it in this Declaration to a nominee or subsequent Developer of the Premises. Builder may assign its rights hereof wholly or partially from time to time to an entity or entities affiliated with or under common control with Parkview Homes, Inc. or to any other party with Developer's consent, which consent shall not be unreasonably withheld or delayed.

Section 7. Consent to Reservation of Rights and Powers. Developer on its own behalf as the owner of all the Premises, and on behalf of all subsequent owners, hereby consents to and approves, and each subsequent Owner by acceptance of a deed conveying such ownership interest, and each mortgagee of said subsequent Owner by acceptance of a mortgage deed of such Owner's interest, thereby consents to and approves the provisions of this Article III, including without limitation and the generality of the foregoing, the amendment and modification of this Declaration by Developer in the manner provided in this Article III herein and Article X herein.

ARTICLE IV

OWNERSHIP, USE AND MAINTENANCE OF THE COMMON PROPERTIES

Section 1. Every Member, and each Lessee of a Home Site or House of a Member (for himself, his immediate household, and guests), shall have a non-exclusive right and easement of enjoyment and use of the Common Properties owned by the Association for use as open space and/or green belt purposes, in common with all others entitled to use the same, and such easement shall be appurtenant to and shall pass with the title to every Home Site. Said right and easement shall be subject to the following provisions:

(a) The right of the Developer, and of the Association to borrow money for the purpose of improving the Common Properties and in aid thereof to mortgage said properties.

(b) The right of the Association to make reasonable rules and regulations regarding the use of the Common Properties and Common Easement Areas, including driveways, parking spaces, and access easements by the Members and other persons entitled to such use.

(c) The right of the Association to suspend a Member's voting rights and right to use of the Common Properties (i) for any period during which any assessment against such Member's Home Site remains unpaid, or (ii) for a period not to exceed thirty (30) days, for an infraction of the Association's published rules and regulations by such Member, or his immediate household or guests.

(d) The right of the Association, with the prior consent of the Developer for so long as Developer owns any parcel of property within the Premises, to dedicate or transfer all or any part of the Common Properties to any public agency, public authority or utility for such



purposes and subject to such conditions as may be agreed to by the Board of Trustees of the Association.

(e) The right of the Association to take such steps as are reasonably necessary to protect the Common Properties against foreclosure.

Section 2. The right of use and enjoyment of the Common Properties shall not commence as to any Home Site Owner, his guests and family, until such Home Site Owner commences paying assessments pursuant to Article VI.

Section 3. (a) The Association shall have (upon recordation of the plat designating the same) the duty to maintain all Common Properties and Common Easement Areas. Maintenance shall include but not be limited to painting, repairing, replacing, and caring for all appurtenances, exterior and interior building surfaces, trees, shrubs, grass areas, driveways, paving, walls, concrete, and other improvements in and or on the Common Properties and Common Easement Areas.

(b) The Association shall pay all real estate taxes and assessments on all Common Properties.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Each person or entity who is a record Owner of a fee or undivided fee simple interest in any Home Site shall automatically be a Member of the Association, provided that any such person or entity who holds such interest merely as a security for the payment of money or performance of an obligation shall not be a Member. When more than one person holds such interest or interests, in any Home Site, all such persons shall be Members, but for quorum, voting, consenting and all other rights of Membership, such persons shall collectively be counted as a single Member, and entitled to one vote for each such Home Site, which vote for such Home Site shall be exercised as they among themselves deem. Each such Member shall be jointly and severally liable for the payment of the assessments herein provided with respect to such Home Site.

Section 2. Voting Rights. The Association (until the expiration of the Development Period, or until the occurrence of the event specified below, whichever event shall first occur) shall have two classes of voting Membership:

Class A: Class A Members shall be all Members with exception of the Developer and Builder. Class A Members shall be entitled to one vote for each Home Site owned by them.

Class B: The Class B Member shall be the Developer and Builder. A Class B Member shall be entitled to two votes for each Home Site owned by it. The Developer shall be deemed to own Home Sites equal to the total number of Home Sites on the Premises and on adjoining land, except for those which have been conveyed to the Home Site Owners who occupy the Homes on the unsubdivided portion of the real estate described on Exhibit B with the number



of Home Sites on said unsubdivided portion equal to the total number of Home Sites which could be subdivided from it in compliance with the laws of the City.

The Class B Member shall become a Class A Member upon the earlier of the end of the Development Period or when title to eighty percent (80%) of the Home Sites (being the total number of Home Sites as calculated in preceding paragraph) has been conveyed by Developer or Builder to Home Site Owners, who occupy their respective Home Sites.

ARTICLE VI

MAINTENANCE ASSESSMENTS

Section 1. Creation of the Assessments. Each Home Site Owner (other than the Developer and Parkview Homes, Inc.), by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and hereby covenants and agrees to pay the Association:

(a) An annual assessment for the continued operation, care, maintenance and repair of the Common Properties and the Home Sites as provided in this Declaration, and for the Association's performance of its other functions and responsibilities; and

(b) Special assessments for improvements or other capital expenditures, including the acquisition of additional property for use as Common Areas, for emergency, operating, maintenance or repair costs, and for other costs and expenses not anticipated in determining the applicable annual assessment. Each assessment shall be in the same amount for each Home Site.

It shall be the duty of Builder for each Home (occupied by a resident and owned by it), and of each other Home Site Owner to pay the proportionate share of the assessments for the expenses of administration, maintenance and repair of the Common Areas and of the other expenses provided for in the Declaration and By-Laws. Such proportionate share shall be calculated by dividing the total amount of expenses (except for expenses paid with proceeds of a loan) by the total number of Homes (except for Homes owned by the Developer or Parkview Homes, Inc. which are not occupied by a resident) within the Properties and each assessment shall be in the same amount for each such Home Site. Payment thereof shall be in such amounts and at such times as may be determined by the Board of Trustees of the Association, as hereinafter provided and in accordance with the provisions of the Declaration.

Section 2. Annual Assessments. The annual assessment shall be determined and levied annually by the Trustees of the Association prior to the date of the annual meeting of the Members, in such amounts as in their discretion shall be reasonably necessary to meet expenses anticipated during the ensuing year and to accumulate reasonable reserves for anticipated future operating or capital expenditures. The annual assessments for each calendar year shall be payable to the Association in quarterly installments beginning on the first day of January of such ensuing year. The quarterly assessment for years beginning prior to January 1, 2004 shall not exceed Three Hundred Dollars (\$300.00) per quarter for each Home Site.



Section 3. Special Assessments. Special Assessments may be levied by the Association from time to time at a meeting of the Members by the affirmative vote of Members entitled to exercise a majority of the voting power of the Association and, if there be more than one class of membership, then by the affirmative vote of Members entitled to exercise a majority of the voting power of each class of membership, provided that written notice shall be given to each Member at least thirty (30) days in advance of the date of such meeting stating that a special assessment will be considered at and discussed at such meeting. Special assessments may, if so stated in the Resolution authorizing such assessment, be payable in installments over a period of years.

Section 4. Due Dates of Assessments; Defaults; Lien Rights and Priority of Liens; Personal Liability.

(a) The due dates of the quarterly installments of the annual assessments shall be on the first day of each quarter commencing January 1 in each year; provided that in the case of Home Site Owner acquiring a living unit from the Developer after January 1 of any calendar year, the quarterly installments of the annual assessments shall commence on the first day of the calendar quarter following the conveyance of such Home to the Home Site Owner. The due date of any special assessment or installment thereof shall be fixed in the Resolution of the Members authorizing such assessment, and written notice of such special assessment or installment thereof shall be given to each Owner subject thereto at least sixty (60) days in advance of such due date.

(b) If any installment of the annual assessment, or special assessment, or installment of a special assessment, or other assessment charged to a Home Site Owner by the Association, is not paid within thirty (30) days after the due date, such delinquent installment or assessment shall bear interest from the due date at the rate of fifteen percent (15%) per annum (but in no event higher than the highest rate which may be legally charged) until paid. In addition the Board of Trustees by appropriate Rule, may impose a charge for late payment not to exceed five percent (5%) of the amount due if not paid within said thirty (30) day period.

(c) The Annual Assessments and Special Assessments, and any other assessments authorized in the Declaration and charged by the Association to a Home Site Owner, together with any late charges, interest thereon and costs of collection thereof as hereinafter provided, applicable to a Home Site, shall be a charge on such Home Site and upon perfection, as hereafter provided, shall constitute a lien upon the Home Site against which each such assessment is made securing any such unpaid assessments, charges, costs, and interest, until paid in full.

Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such Home Site at the time when the assessment or charge fell due.

(d) If at any time an installment of an Assessment or any other charge or assessment due hereunder remains unpaid for thirty (30) or more days after it has become due and payable, a Certificate of Lien for all or any part of the unpaid balance of the Assessment, together with interest, late payment charges and costs and reasonable attorneys fees, may be filed for record with the Recorder of Summit County, Ohio, pursuant to authorization by the Board. The Certificate shall contain a description of the Home Site against which the lien shall exist, the name



or names of the record Owner(s), the amount of the unpaid portion of the Assessments and the interest, charges and costs, and shall be signed by the President or their chief officer of the Association. Such lien shall become effective on the date the certificate or lien is filed for record in the office of the Summit County Recorder, and shall remain valid until released or satisfied in the same manner provided by law for the release and satisfaction of mortgages on real property, or discharged by the final judgment or order of the court in an action brought to discharge such lien as hereinafter provided.

(e) The Association may, after such thirty (30) day period, bring an action at law against the Owner responsible for the payment of such assessment, and, additionally or alternatively may foreclose the lien against the Home Site of said Owner for the amount of such assessment, plus interest on the assessment or installment amount as above provided, and together with the costs of the action and reasonable attorneys' fees in favor of the Association, for which amounts judgment may be rendered by a court of competent jurisdiction in favor of the Association.

(f) The lien provided for in this Section shall have priority over any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments and the lien of a bona fide first mortgage which has been filed for record prior to the filing of the certificate for record. The lien may be foreclosed in the same manner as a mortgage on real property in an action of the Association brought by the President or other chief officer as authorized by the Board. During the pendency of any such foreclosure action, the Owner or Owners of the Home on the Home Site affected shall be required to pay a reasonable rental for such Home commencing as of the date foreclosure proceedings are filed and continuing during the pendency of such action. The plaintiff in such action shall be entitled to the appointment of a receiver to collect the same. In any such foreclosure action, the Association shall be entitled to become a purchaser at the foreclosure sale.

(g) Any Home Site Owner who believes that an Assessment against such Owner's Home Site has been improperly charged or a lien improperly filed may commence an action in the Court of Common Pleas for Summit County, Ohio, for a termination or modification of the Assessment and/or the discharge or modification of any such lien.

(h) When the holder of a first mortgage on a Home Site acquires title by virtue of foreclosure of the mortgage or by deed in lieu of foreclosure, or any purchaser acquires the Home Site at a foreclosure sale of a first mortgage, such holder or purchaser shall take the Home Site free of any claims for unpaid Assessments and charges against the Home Site other than those Assessments which were the subject of a certificate of lien filed for record prior to the recording of such mortgage.

(i) In the case of a bona fide sale of a Home Site, no grantee shall be liable for, nor shall the interest purchased be subject to a lien for any unpaid assessments, late charges, interest or attorneys fees which became due prior to the date of transfer of title to said grantee, unless a lien has been filed for the same as hereinabove set forth in this Section, prior to the date of transfer of title to said grantee.



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Section 5. Computation and Application of Annual Assessments. The annual assessments to be levied against each Home Site Owner shall be equal to the product of the total annual budget for the Association times a fraction, the numerator of which is one (1) and the denominator of which is the total number of Home Sites (except for Home Sites owned by Developer or Builder which are not occupied by a resident) within the Premises. The assessments levied and collected by the Association shall be applied by the Association toward payment of the following costs and expenses:

- (a) For all costs and expenses incurred by the Association in the performance of all Association functions and services, and for the discharge of all duties and obligations of the Association, as set forth in this Declaration, the By-Laws, or as established by the Association;
- (b) The full amount of any taxes and assessments levied against the Common Properties;
- (c) For all legal and accounting services required by the Association;
- (d) For the cost of collecting assessments, and expenses of maintaining the Association; and
- (e) For any and all other purposes which the Association may determine from time to time to be for the general benefit of the owners of the Home Sites, and the Association.

It shall be the responsibility of the Association to provide such services for the benefit of the Home Site Owners, but only to the extent of the funds received by it from the aforesaid Annual and/or Special Assessments. In providing such services, the Association shall have the sole discretion as to when and to what extent and in what manner such services are to be provided. The Association may delegate the performance of any such services to any agent, contractor, or management company hired by the Association to perform any of such services.

Such assessments may be increased, decreased or adjusted from time to time by the Association as the interests of the Home Site Owners in the Premises may, in its judgment, require. The Association shall exercise its discretion and judgment as to the amount of its funds to be expended in connection with each of the purposes for which its funds are collected, and its discretion in reference thereto shall be binding upon all the interested parties.

Section 6. Abatement. No diminution or abatement of assessments shall be allowed or claimed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Properties or from any action taken to comply with any law, ordinance or order of a governmental authority.

Section 7. Notice of Delinquency. The Association shall have the right to cause written notice of delinquency in payment of assessments to be mailed to the mortgagee of record, if any, of the Home Site on which assessments have not been paid. Such notice shall be deemed sufficient if mailed postage prepaid to said mortgagee at the last known address thereof as indicated on the recorded mortgage, within fifteen (15) days after due date of said assessment.



Section 8. Obligation of Developer to Pay Assessments. Notwithstanding any contrary provision of these Covenants and Restrictions, the Developer or Builder shall not be obligated to pay any assessments (whether annual or special) with respect to any Home Site owned by the Developer or Builder unless and until a Home has been erected upon the Home Site in question and the Home is occupied by a resident.

Section 9. Exempt Property. The following property shall be exempted from the assessments and lien created herein:

- (a) All properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;
- (b) The Common Properties as defined in the Declaration;
- (c) All properties of the City of Stow which are exempted from taxation by the laws of the State of Ohio; and
- (d) Any Home Site owned by the Developer or Builder for sale, so long as a Home erected on the Home Site is not occupied by a resident(s).

ARTICLE VII

COVENANTS FOR MAINTENANCE

Section 1. The Association shall have the duty to maintain all Common Properties and Common Easement Areas, including, but not limited to, guest parking, storm water retention areas, streets, easements, drives, bridges, storm sewers, and swales, trees, shrubs, grass, paving, and all other improvements on or on the Common Properties and the Common Easement Areas. Maintenance shall include, but not be limited to, painting, repairing, replacing, and caring for all of the foregoing such that same remain in substantially the same condition as when installed (except with respect to landscaping which the Board, may in its reasonable discretion, elect to revise subject to consultation with the City Arborist.

Section 2. The Association shall be further responsible for:

(a) The payment of the real estate taxes and assessments assessed by the public authorities against the Common Properties.

(b) Except for any landscaping installed or altered by a Home Site Owner within the ten (10) foot strip described in Article IX, Section 7, and except the area behind the Home from the line co-extensive with the rear wall of the Home (extending from each side boundary of the Home Site) to the rear boundary of the Home Site (provided, however, that the association shall be responsible for maintenance of grass located on said area to the rear of the Living Unit), maintenance of the landscaping, earth mounds and landscape timber walls for all Home Sites, and lawn mowing and general lawn care for all of the Home Sites, Common Properties, tree lawns, and easement, provided that in the discretion of the Board of Trustees, and subject to consultation with the City Arborist, the Association need not replace any trees located in any Common Properties or on any Home Site which may be damaged or which may die,



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the Association need not replace any trees located in any Common Properties or on any Home Site which may be damaged or which may die,

(c) The maintenance, repair and replacement of the public sidewalks abutting the Premises, driveway aprons for each Home Site, and Common Easement Areas for guest parking, driveways and landscaping, storm sewers, drainage and swales (including catch basins therein and any other appurtenances, hard surfaces, or drives thereon) as said easements are shown on any record plat, or created by any other instrument of record,

(d) The painting and staining (whichever is applicable) of the exterior surface of the Homes which, except for minor repairs and touch-up, shall be repainted and restained at approximately the same time (as determined by the Board of Trustees) and with such colors and type as determined by the Board of Trustees,

(e) Snow removal of the common parking and streets and if deemed necessary in the discretion of the Board of Trustees or Developer, individual driveways of the Home Sites, or other areas of the Premises,

(f) To the extent required by the United States Postal Service, the maintenance, repair and replacement of common mail delivery facilities (whether located on Common Properties or on a public right-of-way), all in accordance with the requirements of the United States Postal Service, and

(g) The maintenance, repair and replacement of all other structures and improvements located on Common Properties and public right-of-ways required by the City.

Section 3. Responsibility of Home Site Owners. Each Home Site Owner shall maintain in good condition and repair (including replacements as necessary) all other portions of his Home Site, including the Home thereon, not maintained by Association as above provided, including, but not limited to, the individual driveways for the Home, the private walkways and patios, windows and glass, exterior lighting fixtures, exterior light bulbs, exterior siding, gas and electric service lines, and exterior heating and cooling units. The Home Site Owner, shall also periodically water the lawns and landscaping on his Home Site, for the proper maintenance and growth thereof, at said Owner's expense and shall maintain and replace (to the same standard as applies to the Association with respect to landscaping) all landscaping, whether installed by the Home Site Owner or the Developer or Builder, except for grass maintenance, located within the area to the rear of the Home as defined in Section 2(c), at said Owner's expense.

In the event that a Home Site Owner fails to perform the obligations required of said Owner as herein provided, after Notice by the Association to perform the same, the Association may perform such maintenance and make such repairs, replacements or painting, and assess the cost thereof to said Owner. The Home Site Owner shall pay the cost assessed by the Association on demand with interest thereon at the rate of ten percent (10%) per annum (but in no event higher than the highest rate which may be legally charged) until paid. Until paid, such assessment shall be a charge against said Owner's Home Site and shall constitute a lien thereon by the Association, upon perfection in the manner provided in Article VI, Section 4.



ARTICLE VIII

INSURANCE

Section 1. Insurance to be Obtained by Home Site Owners. Each Home Site Owner shall maintain at a minimum a homeowner's Class 3 policy of fire and extended coverage hazard insurance (with a malicious mischief and vandalism endorsement) upon the house located upon his Home Site, with replacement cost endorsement, in the full insurable value of such house, and coverage for loss or damage to contents and personal property. Said policy shall name the Association as an additional insured, and at the request of the Association, all insurance proceeds payable as a result of damage to a Home Site shall be paid to an insurance trustee satisfactory to the Association to be used for the sole purpose of repairing and restoring the house. Said policy shall include a policy of public liability insurance upon the Home Site and the Common Properties with such limits of coverage as the Association may select.

Such public liability policy shall name the Association as an additional insured. In the event of any damage to or destruction of the house, the Home Site Owner shall promptly commence repair and restoration of the house to the condition existing prior to such damage or destruction, using the insurance proceeds to the extent available. If the Home Site Owner does not promptly commence said restoration and thereafter diligently complete said restoration, the Association shall have the right to enter upon the Home Site and complete said restoration, using the insurance proceeds for such purpose. Evidence of such insurance shall be provided to the Developer and to the Association at the time of Closing of the purchase and sale of each Home Site. The Association shall be furnished with a copy of said policies and originals of said endorsements prior to ten (10) days before the expiration of each policy each year.

Section 2. Insurance to be obtained by Association. The Association shall obtain and pay out of the funds collected through assessments:

(a) Liability Insurance. A policy or policies insuring the Association, its officers and Trustees, and the owners against any liability to the public or to the Owners' of Home Sites and their invitees or tenants, incident to the ownership and/or use of Common Properties, and Common Easement Areas, the limits of which policy shall be reviewed annually by the Association, but which shall not be less than \$1,000,000.00 in respect of any one occurrence, and not less than \$500,000.00 in respect to damage to or destruction of property arising out of any one occurrence.

(b) Casualty Insurance. All hazards casualty insurance insuring against loss or damage to any structure or improvements on the Common Properties.

(c) Errors and Omissions. The Board of Trustees is authorized to insure its members and officers from liability resulting from an act or a failure to act, pursuant to the authority of-office or an act or failure to act, intended to be committed pursuant to authority of office.


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(d) Worker's Compensation Insurance. The Board of Trustees is authorized to obtain Worker's Compensation and unemployment insurance to the extent necessary to comply with any applicable laws.

(e) Fidelity Bonds. Fidelity Bonds shall be required for all officers and employees of the Association handling or responsible for Association funds. The premiums on such bonds shall be paid by the Association as a common expense.

All of said insurance to be obtained by the Association, shall be subject to availability of said insurance by insurance carriers authorized to write such insurance in the State of Ohio.

ARTICLE IX

PROTECTIVE COVENANTS AND EASEMENTS

Section 1. Land Use. No industry, business, trade, occupation or profession of any kind whether for commercial, religious, educational, charitable, or other purposes shall be conducted, maintained or permitted on any Home Site except such as may be permitted by the Association, and except that:

(a) The Developer and Builder and their duly authorized representatives or any Home Site Owner duly authorized by Developer or Builder, may with respect to the Premises or any part thereof, engage in any and all activities and perform such work as are incident to property development and construction; (ii) maintain thereon or on or in any Home, one or more sales and rental offices and model houses for the sale and lease of Home Sites and Homes and general business activities related thereto; and (iii) place such signs thereon or on any Home to facilitate sales, and to advertise the development and model houses, such signs to be in compliance with City regulations. Nothing herein contained shall restrict the right of the Developer to delegate or assign its rights hereunder to a nominee, successor Developer, or to a builder, building company or other person, firm or entity, authorized by the Developer.

(b) A Home Site Owner, or the Association, or their agents or representatives may perform or cause to be performed any maintenance, repair or remodeling work with respect to any Home Site, Home, the Common Properties, or Association Property.

(c) Any business, trade, occupation or profession (the conduct of which does not violate any ordinance of the City); provided, however, that the business, trade, occupation or profession does not involve visits by business invitees to the Home and does not involve any activities outside of the Home and does not involve any activities (except for deliveries by the United States Postal Service or the United Parcel Service or Federal Express or similar delivery services) or anything visible outside of the Home and does not involve any sounds, vibrations or odors noticeable outside of the Home.

Section 2. Architectural Control. No building or other structures shall be erected, constructed, reconstructed, placed, altered or suffered to remain upon any Home Site on the Premises by any person, except by the Developer or Builder and their agents, contractors and



employees, unless and until the plans and specifications showing the size, height, type and materials of construction thereof and the location of the same shall have been submitted to and approved in writing as to the harmony of the external design and the location in relation to surrounding structures and topography by the Developer, as long as the Developer owns any part or interest in the property subject to this Declaration. After the Developer ceases to own any part or interest in the property subject to this Declaration, such submission of plans and specifications shall be made to the Association for approval.

(a) Such plans and specifications shall be complied with as approved in all material respects.

(b) Notwithstanding anything to the contrary in this Declaration, the Developer or the Association, as the case may be, shall have the right hereunder to refuse to permit any "out-building", to be erected, constructed, reconstructed, placed or replaced on any Home Site. The provisions of this Section shall not prohibit or restrict any temporary construction buildings used in the development and construction of the Premises by Developer or by Parkview Homes, Inc. or, their agents, contractors and employees.

(c) The Association's right of review and approval hereunder shall be exercised by the Board of Trustees, or by an Architectural Committee of three representatives appointed by said Board. If the Developer, or said Board, or its designated Committee, as the case may be, fails to approve or disapprove any such plans and specifications within forty-five (45) days after the same has been submitted to it, approval will be deemed to have been granted, and this Article will be deemed to have been fully complied with.

(d) Not in limitation of the foregoing, the Board of Trustees and/or Architectural Committee, as the case may be, may, but is not obligated to, approve fences (at such locations and with such dimensions and designs and constructed of such materials as it deems appropriate) on Home Sites or on Common Properties which are adjacent to real estate which is not subject to these Covenants and Restrictions and at such other locations with respect to which the Board may, from time to time, authorize fences or authorize an Architectural Review Committee to approve fences.

Section 3. Utility Easements. Easements for installation and maintenance of utilities, storm and sanitary sewers, water main and drainage facilities and swales are reserved in favor of the Developer and the Association, in and over the front ten (10) feet and rear fifteen (15) feet, of each Home Site, in and over the Common Properties, and in and over easement areas as shown on any record plat of the Premises, recorded in the Summit County Records. Within these easements, no structure, planting or other material, without the approval of the City, shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, storm and sanitary sewers, and water main, or which may change the direction of flow of drainage channels, or which may obstruct or retard the flow of water through drainage channels. The easement area of each Home Site and all improvements therein shall be maintained continuously by the owner thereof, except for those areas and improvements for which the Association, a public authority or public utility is responsible. The Developer, its successors, and assigns so long as it shall maintain a property interest in the Premises, additions thereto or in any adjoining lands, and thereafter the Association, shall be empowered to assign such easements



to the municipality or to the appropriate public authorities or public utilities. Such easements shall entitle the holder thereof to enter upon and across each Home Site, or Common Property at any place as required in order to make any such installation or maintenance within the easement, provided that such holder shall restore the Premises to the condition existing prior to such installation or maintenance.

Section 4. Drainage Easement. The Developer, each Home Site Owner and the Association shall have the non-exclusive right and easement in common to utilize the waterways, lakes, courses, storm sewers, drainage pipes and retention basins in, over and upon the Common Properties for the purpose of the drainage of surface waters on the Premises, said rights-of-way and easements being hereby established for said purposes. It shall be the obligation of the Association to properly maintain, repair and operate such drainage system, retention basins and storm sewers existing on the Common Properties.

Section 5. Television Dishes. Notwithstanding any provision of these Covenants and Restrictions to the contrary, a Home Site Owner may install on the Home Site or Home one (1) direct television dish or other reception appliance; provided, however, that the dish or reception appliance does not exceed eighteen (18) inches as measured in a straight line from any point on the dish or other receipt appliance to any other point thereon.

Section 6. Landscaping. Except for the Developer and Builder and their nominees and assignees and except as provided below, no Home Site Owner may alter, remove or replace any landscaping located in, on, above or about the Premises, including, but not limited to, the Home Site of the Home Site Owner. With respect to the portion of the Home Site consisting of a ten (10) foot wide strip immediately adjacent to the rear wall of the Home extending between lines which are extensions of the side walls of the Home, each Home Site Owner may modify or alter or replace the landscaping within said portion of the Home Site; provided, however, that the alteration or replacement is not a nuisance as then defined under the common law of the State of Ohio. At the expense of the Home Site Owner, the Home Site Owner may replace any portion of the landscaping (on the Owner's Home Site) which has died or has become diseased with a replacement of the same species which is not substantially larger than the item replaced.

Section 7. Lawn Ornaments. Notwithstanding any contrary provisions of this Declaration, no more than three (3) lawn ornaments may be located on a Home Site and no lawn ornaments may be located within fifteen (15) feet of any boundary of a Home Site and no lawn ornament may be greater than three (3) feet high nor more than three (3) feet wide nor more than three (3) feet deep.

A "lawn ornament" shall include statues, ornaments, and all other objects and structures (except for buildings authorized pursuant to this Declaration and approved by the Developer, Parkview Homes, Inc. or the Association (whichever has approval authority), and except for landscaping installed by the Developer, Builder or the Association and except for landscaping located to the rear of a Home pursuant to Article IX, Section 7 of this Declaration, and except mechanical devices, electronic devices, lights and illuminated or self-illuminated objects). Unless installed by the Developer, Builder or the Association, no mechanical devices, electronic devices, lights, or illuminated or self-illuminated objects may be located (outside of a Home) at any time



on a Home Site; provided, however, that traditional Christmas lights and illumination may be located on a Home Site from November 15 through January 31.

Section 8. Common Properties Parking. Not in limitation of any other prohibitions, no vehicle shall be parked on the Common Properties except in areas designated for parking on any recorded plat which parking shall not be for long-term or continuous use. Use shall be deemed to be long-term and continuous if a vehicle is parked on any of the parking areas of the Common Properties for the majority of the time during any 72-hour period.

Section 9. Storage and Parking of Vehicles. No commercial vehicle, truck, tractor, mobile home or trailer (either with or without wheels) or any other transportation device of any kind (except as hereinafter provided) shall be stored or kept within the Properties. Automobiles may be stored in a garage or if with current Ohio Bureau of Motor Vehicles registration and if without governmental or commercial or not-for-profit agency logos, lettering, and other symbols or designs, parked in a driveway when incidental to the residential use of the Home upon which or to which such garage or driveway is situated or attached. Boats and travel trailers (when incident to the residential use of any Home Site Owner or occupant of a Home) may be stored in a garage upon or attached to the Home. Commercial, governmental or not-for-profit agency vehicles may be stored and parked in a garage.

ARTICLE X

DURATION, WAIVER AND AMENDMENT

Section 1. Duration and Provision for Periodic Modification. The duration of the covenants of Article IX shall be as provided in Article IX. All other covenants of this Declaration and any Supplemental Declaration shall run with the land and shall inure to the benefit of and be enforceable by and against the Association, the Developer and any other Owner and their respective legal representatives, heirs, devisees, successors and assigns until December 31, 2027, after which time, said covenants shall be automatically renewed for successive periods of five (5) years each, unless amended, modified or canceled, effective on the last day of the then current term or renewal term, at a meeting of the Members by the affirmative vote of Members entitled to exercise seventy-five percent (75%) of the voting power of the Association, provided that such meeting shall be held at least ninety (90) days in advance of such effective date, and written notice of such meeting shall be given to each Member at least sixty (60) days in advance of the date of such meeting, stating that such amendment, modification or cancellation will be considered at such meeting. Promptly following the meeting at which such amendment, modification or cancellation is enacted, the President and Secretary of Association will execute and record an instrument reciting such modification or cancellation.

Section 2. Amendment by Developer. Until the expiration of the Development Period, Developer shall and does hereby reserve the right to amend or modify any of the provisions of this Declaration, or to waive any such provision either generally or with respect to particular Home Sites, parcels, or Premises if in the judgment of the Developer, the development or lack of development of the Home Site, parcel, or Premises requires such modification or waiver, or if in the judgment of the Developer, the purposes of the general plan of development will be better served by such amendment or modification or waiver, or if in the judgment of the Developer, such an amendment, modification or waiver is necessary to better implement the



purposes of the Declaration, provided that the Developer may not, pursuant to this Section 2, increase the maximum annual assessment provided by Section 2 of Article VI. Further, Developer may make such amendments and modifications to this Declaration as the same may be required to permit any mortgage encumbering any part of the Premises to be insured or financed by any lending institution, agency or instrumentality providing mortgage financing and/or providing insurance for mortgage financing. Such amendment which Developer has the right to make may be made without the consent or approval of any Home Site Owner and/or any mortgagee of any such Owner, and all of the same do hereby constitute and appoint Developer as such Owner's and/or mortgagee's true and lawful attorney-in-fact to execute for and on behalf of such Home Site Owner and/or the mortgagee such document or instrument as Developer deems appropriate and necessary to cause such amendment to be made; which power of attorney is hereby declared to be coupled with an interest. Promptly following any amendment or modification of this Declaration adopted by the Developer, pursuant to this Section 2, the Developer shall execute and record an instrument reciting such amendment or modification in the office of the Summit County Recorder. The Developer shall have the right to assign its rights hereunder. If within the power of the Developer as provided above, the Developer shall promptly amend this Declaration and the By-Laws upon request of Builder or its successors or assigns; provided, however, that such request of Builder is reasonable and does not materially and adversely affect the rights of the Developer and the value of any real estate of Developer described on Exhibit B.

Section 3. Other Amendments. This Declaration may be amended or modified, effective on the date set forth in the amendment, following a meeting of the Members held for such purposes by the affirmative vote of Members entitled to exercise seventy-five percent (75%) of the voting power of the Association, provided that written notice shall be given to every Member at least sixty (60) days in advance of the date of such meeting stating that such amendment or modification will be considered at such meeting; or this Declaration may be amended or modified in a writing, adopted without a meeting, signed by Members entitled to exercise seventy-five percent (75%) of the voting power of the Association. Promptly following the meeting at which such amendment, modification or cancellation is enacted, or promptly following the adoption of such amendment, modification or cancellation in a writing adopted without a meeting and signed by the members entitled to exercise seventy-five percent (75%) of the voting power of the Association as aforesaid, the President and Secretary of the Association shall execute and record an instrument reciting such amendment, modification or cancellation in the office of the Summit County Recorder.

ARTICLE XI

GENERAL PROVISIONS

Section 1. Notices. All notices hereunder shall be in writing. All notices given or required to be given by the Association to its Members shall be deemed to have actually been given if actually received and, whether or not actually received, when deposited in the United States mail, postage prepaid, and addressed to the Member at his or its address as it appears on the books of the Association.

Section 2. Enforcement. Enforcement of the covenants of this Declaration or any Supplemental Declaration shall be by any proceeding at law or in equity against any person or



persons violating or attempting to violate any covenant, either to restrain violation or to recover damages, or both, and against the land to enforce any lien created by the covenants of this Declaration, and failure by the Association or any Owner to enforce any covenant herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. Service Provided by Association. The Association, in addition to its performance of the functions and responsibilities hereinabove provided for it, may but shall not be required to, provide other services determined by the Trustees to be of general benefit or utility to the Owners of the Properties, including, without limitation, the services of snow removal and refuse collection and disposal supplementary to or in lieu of such municipal services, and the expense of any such service or services shall be met by the levy of assessments pursuant to Article VI.

Section 4. Liability of Developer. In executing this Declaration and By-Laws, or any documents or instruments necessary to fully perform the obligation of the Developer under the Declaration and By-Laws, no personal liability shall arise or be enforceable against the Developer or Builder, or against the managers, directors, officers, agents, employees or stockholders of the Developer and Builder, individually or personally and the liability of such persons and entities shall be limited to the real property owned by Developer described in Article III. All claimants shall look solely to said property for satisfaction of claims or judgments of any nature arising in connection with the affairs of the Developer and Builder and no claim or judgment in tort, contract, or otherwise shall be enforceable against the Developer and Builder, or against the managers, directors, officers, agents, or employees or stockholders of Developer or Builder, individually or personally, arising out of the ownership, management, development, construction, operation or maintenance of the property by the Developer and Builder, but only against said property.

Section 5. Invalidation of any of these covenants by judgment or court order shall in no wise effect any of the other provisions which shall remain in full force and effect.

Section 6. Variances. The Developer and Builder, for so long as it owns the Premises, or any interest therein, and thereafter the Association shall have the right to waive or modify any of these restrictions and their application to any of the parcels with the consent of the Owner of the Home Site with respect to which such restrictions are waived or modified if, in the judgment of the Developer, Builder or the Association, as the case may be, which judgment shall be conclusive, such waiver or modification will be in general keeping with the character of the then existing development of the Premises and desirable for its further development, but any such waiver or modification shall be in writing and delivered to such Owner. Notwithstanding the foregoing to the contrary, the provisions of this Section 3 shall not be effective unless and until (a) neither Developer or Builder owns any Home Sites in the Premises and all of the real estate described on Exhibit B has been submitted to the provisions of this Declaration or (b) the Development Period has expired.

Section 7. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration 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 rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of Bob Taft, Governor of the State of Ohio.

Section 8. Articles and By-Laws of the Association. The Articles of Incorporation and By-Laws of the Association may contain any provisions not in conflict with this Declaration

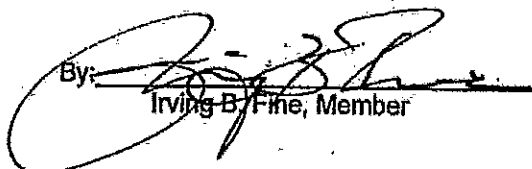


or any Supplemental Declaration as are permitted to be set forth in such Articles and By-Laws by the nonprofit corporation law of the State of Ohio as from time to time in effect.

Section 9. Construction of Terms. The paragraph headings contained in this Declaration are for reference purposes only and shall not affect in any way the meaning or interpretation of this instrument. The use herein of the singular number shall be deemed to include the plural, and vice versa, and the masculine shall be deemed to mean the feminine or neuter, and vice versa, wherever the sense of this instrument so requires.

IN WITNESS WHEREOF, Stonebridge Crossing, LLC has executed this Declaration as of this 7th day of AUGUST, 2002.

STONEBRIDGE CROSSING, LLC

By: 
Irving B. Fine, Member

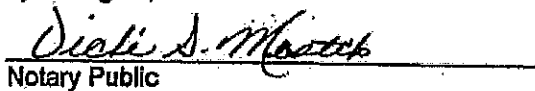
STATE OF OHIO

COUNTY OF CUYAHOGA

SS:

Before me a Notary Public in and for said County and State, personally appeared the above-named STONEBRIDGE CROSSING, LLC, by and through its duly authorized Member, IBF, Inc., by and through its duly authorized President, Irving B. Fine, who acknowledged that he did sign the foregoing instrument and the same was his free act and deed as such Officer and the free act and deed of said corporation and said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at BEACHWOOD, Ohio, as of this 7th day of August, 2002.


Notary Public

My Commission Expires:

VICKI S. MESTEK
Notary Public, State of Ohio, Lake Cty.
My Commission Expires Aug. 14, 2004

This Instrument Prepared By:
Attorney Robert P. Ellis, Jr.
WICKENS, HERZER, PANZA, COOK & BATISTA
A Legal Professional Association
35765 Chester Road
Avon, OH 44011


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EXHIBIT A

Situated in the City of Stow, County of Summit and State of Ohio and known as being part of Original Stow Township Lots 67 and 77 and is further bounded and described as follows;

Beginning at the intersection of the west line of said Lot 77 with the centerline of Fishcreek Road (60 feet wide) (AKA S.R. 632);

Course I Thence South 35° 40' 00" East, along said centerline of Fishcreek Road, 1808.47 feet to a point at the most northerly corner of a parcel of land conveyed to the Stow Local Board of Education, by deed recorded in Volume 3413, Page 28 of Summit Co. Records;

Course II Thence South 52° 49' 04" West, along the northwesterly line of said Stow Board of Education Parcel (and passing through two 5/8" iron pins set at 30.00 feet and 40.00 feet), 359.51 feet to a 5/8" iron pin set at the northeast corner of a parcel of land conveyed to the Board of Education, Stow School District, by deed recorded in Volume 4330, Page 578 of Summit County Records, said point also being on the south line of said Lot 77;

Course III Thence North 89° 43' 52" West, along the north line of said Board of Education parcel, and said south line of Lot 77, 100.00 feet to a 5/8" iron pin set;

Course IV Thence South 00° 08' 42" East, along the west line of said Board of Education parcel, 906.37 feet to a 5/8" iron pin set;

Course V Thence North 89° 43' 52" West, along a north line of said Board of Education parcel, 170.02 feet to a 5/8" iron pin set;

Course VI Thence South 00° 08' 42" East, along a west line of said Board of Education parcel, 420.00 feet to a point (witness a 3/4" iron pipe found 0.66 feet south), in the north line of a parcel of land conveyed to Stow Alliance Fellowship Church by deed



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EXHIBIT A



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recorded in Volume 6438, Page 341 of Summit County Records;

Course VII Thence North 89° 59' 37" West, along the north line of said Fellowship Church parcel, 455.62 feet to a 5/8" iron pin set, South 89° 59' 37" East, 33.00 feet from a 1-1/4" lead filled pipe with a tack found in the west line of said Lot 67 and the east line of Sublot 21 of Wood Dale Estates No. 2, as recorded in Volume 71, Page 2 of Summit County Records;

Course VIII Thence North 45°14' 17" West, 46.87 feet to a 5/8" iron pin set in the west line of said Lot 67 and said east line of Sublot 21, North 00° 28' 57" West, 33.00 feet from said 1-1/4" lead filled pipe with a tack found;

Course IX Thence North 00° 28' 57" West, along said east line of Sublot 21, and the east line of Crestdale Estates Subdivision as recorded in Volume 69, Page 67 of Summit County Records, and the west line of said Lot 67, 791.91 feet to a 1-1/4" lead filled iron pipe found with a tack at the northeast corner of said Crestdale Estates and the southeast corner of a parcel of land conveyed to the City of Stow by deed recorded in Volume 5737, Page 708 of Summit County Records;

Course X Thence North 00° 32' 17" West, along the east line of said City of Stow parcel and the west line of said Lot 67, 503.78 feet to a 1" iron pipe found at the southwest corner of said Lot 77 and the southeast corner of a parcel of land conveyed to Stow Associates Limited Partnership by deed recorded in Official Record Volume 754, Page 362 of Summit County Records;

Course XI Thence North 00° 02' 13" West, along the west line of said Lot 77 and the east line of said Stow Associates parcel (passing through a 5/8" iron pin set at 1614.25 feet) 1682.92 feet to the Principal Place of Beginning and containing 40.8134 Acres of land (39.5821 acres exclusive of the Fishcreek Road right-of-way), as surveyed and described in March, 2002, by Joseph Gutoskey, P.S. 7567, be the same, more or less, but subject to all legal highways. Bearings used herein are to an assumed meridian and intended to indicate angles only.

They were required to have an inspection program. They had an ordinance to that effect. It was nothing unique. Stow was not trying to do something that was not normally required by anyone else.

The Ohio EPA and the Ohio Administrative Code also supported this type of program. They did put a deadline out. He thought that because of the significance of the problem, they were going to be extending the deadline, which would normally tomorrow. They will be working with each resident. For some there was a cost involved. It came as somewhat of a shock to them that these pieces of equipment were required in their situation.

Before they jump too quickly they will be contacting them and try to work with them in trying to solve the problem. He will keep in touch with Council on this as well. It was required for the safety of the public. He thought that they found from most people that they understood the requirement of it. It was just that they were unaware that there was this annual cost associated with it. They will be working with them in trying to work through the problems.

Assistant Finance Director Earle reported as follows:

1. This was the time of the year when they were normally preparing a tax budget for submission to Council for the ensuing fiscal year. They always doubted the value of that and said that it wasn't worth a lot. The State of Ohio has finally agreed with them. It has been abolished. They did not have to do it anymore. The state passed a law that said that individual counties, at their discretion, could waive the tax budget requirement for all subdivisions in their county. Summit County did so. They will not be doing the tax budget this year or forever. They would not have to bother with that paper work, which did not serve much good.

MOTION:

Mr. Parker moved and Mrs. Saltis seconded that Council approve the hiring of a seasonal position in the Engineering Department to oversee the 2002 sidewalk program.

Yes Votes: Gauthier, Meier, Parker, Saltis and Wyslowski

No Votes: None. The motion carried.

MOTION:

Mr. Wyslowski moved and Mr. Parker seconded that Council accept the Declaration and Covenants and Restrictions for the Villas of Stonebridge Crossing.

Yes Votes: Gauthier, Meier, Parker, Saltis and Wyslowski

No Votes: None. The motion carried.


MOTION:

Mr. Parker moved and Mrs. Saltis second that Council approve a one-step pay increase for Service Director Dano Koehler increasing him to Category 1A, Step 10.

Mr. Gauthier said that during the committee meeting, Councilman Wyslowski made some very good points. He would support this but would support it reluctantly. He thought that the way things were going with everyone being taxed to death, no one wanting to vote for a school tax, and now they were faced with an issue on Summit County raising taxes for Akron Schools. He thought that they were heading in a direction where the well may go dry. He thought that they were going to have to tighten their belts. They had better start as soon as they could in doing so.

Mr. Parker said regarding the step increase, he understood Mr. Wyslowski's point. He thought that he made a very good point that there were occasions in industry today with the economy down where raises were not being given—those that were were of a smaller or lesser amount. He also knew that in tough economic times, perhaps even

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**OTT & ASSOCIATES CO., LPA
55 PUBLIC SQUARE #1400
CLEVELAND, OHIO 44113-1901**

**STATE OF OHIO)
COUNTY OF SUMMIT) ss.:**

AFFIDAVIT OF DEED

Now comes **Cindy Finley**, being first duly sworn according to law, deposes and states as follows:

- 1) I am the Secretary of the Villas of Stonebridge Crossing Homeowners Association, Inc. Board of Trustees, and as such, I am duly authorized to make this Affidavit. I keep and maintain the corporate records of Villas of Stonebridge Crossing Homeowners Association. I have personal knowledge of the facts herein.
- 2) The Villas of Stonebridge Crossing Homeowners Association operates pursuant to a Declaration entitled "Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing."
- 3) This Declaration was filed for record with the Summit County Recorder on October 2, 2002, at Instrument #54760663.
- 4) The original executed copy of the Bylaws, entitled "Bylaws of Villas of Stonebridge Crossing Association" is unavailable and cannot be produced or recovered in accordance with Ohio Revised Code § 5312.02(A) for purposes of recordation.

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5) Since its inception, the Villas of Stonebridge Crossing Homeowners Association operated pursuant to the same Code of Regulations. A true and accurate copy of the Bylaws is attached hereto as Exhibit A.

Further affiant sayeth naught.

Cindy Finley
Cindy Finley, Secretary

SWORN TO AND SUBSCRIBED BEFORE ME, and in my presence on this ¹⁸30 day of September 2010.

Jessica A. Austin
Notary Public



Terese Austin
Resident Summit County
Notary Public, State of Ohio
My Commission Expires: 04/10/11

Prepared By:
Justin M. Ritch

OTT & ASSOCIATES CO., LPA
55 PUBLIC SQUARE #1400
CLEVELAND, OHIO 44113-1901



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John A Donofrio, Summit Fiscal Officer

**BY-LAWS
OF
VILLAS OF STONEBRIDGE CROSSING ASSOCIATION**

**ARTICLE I
DEFINITIONS**

The definitions of the Declaration of Covenants, Restrictions, and Easements of Villas of Stonebridge Crossing (herein called the "Declaration") is incorporated herein by reference and made a part hereof.

**ARTICLE II
MEMBERSHIP**

SECTION 1. Membership.

Each person or entity who is a record Owner of a fee or undivided fee simple interest in any Home Site of the Properties shall automatically be a Member of the Association, provided that any such person or entity who holds such interest merely as a security for the payment of money or performance of an obligation shall not be a Member. When more than one person holds such interest, or interests, all such persons shall be Members, but for quorum, voting, consenting and all other rights of Membership, such persons shall collectively be counted as a single Member, and entitled to one (1) vote for each such Home Site, which vote shall be exercised as they among themselves deem. Each such Member shall be jointly and severally liable for the payment of the assessments hereinafter provided with respect to such Home Site.

SECTION 2. Rights Subject to Payment of Assessment

The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each Owner of and becomes a lien upon the property against which such assessments are made as provided by Article V of the Declaration to which the Properties are subject.

SECTION 3. Suspension of Membership Rights.

The membership rights of any person whose interest in the Properties is subject to assessments under Section 2 of this Article II, whether or not he be personally obligated to pay such assessments, may be suspended by action of the Trustees during the period when the assessments remain unpaid; but, upon payment of such assessments, his rights and privileges shall be automatically restored. If the Trustees have adopted and published rules and regulations governing the use of the Common Areas, and the personal conduct of any person thereon, as provided in Article V, Section 2, of these By-Laws, they may in their discretion,

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John A Donofrio Summit Fiscal Officer

suspend the rights of any such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

ARTICLE III

VOTING RIGHTS

SECTION 1. Classes of Membership.

The Association shall have two classes of voting Membership:

CLASS A: Class A Members shall be all Members with the exception of the Developer and Parkview Homes, Inc. Class A Members shall be entitled to one (1) vote for each Home Site owned by them.

CLASS B: The Class B Members shall be the Developer and Parkview Homes, Inc. The Class B Members shall be entitled to two (2) votes for each Home Site owned by them. The Developer and Parkview Homes, Inc. shall be deemed to own Home Sites on land adjoining the Premises with respect to which a proposed subdivision has been submitted to the City.

The Class B Membership shall cease and become converted to a Class A Membership upon the earlier of the expiration of the Development Period or when title to eighty percent (80%) of the Home Sites (which may be developed within the Premises, as the Premises may be expanded pursuant to Article III of the Declaration) has been conveyed by Developer to Home Site Owners (who occupy the Home Site).

ARTICLE IV

PROPERTY RIGHTS AND RIGHTS OF ENJOYMENT

SECTION 1. Right of Enjoyment.

Each Member, for himself, his immediate household and guests, shall be entitled to the use and enjoyment of the Common Properties as provided by Article IV of the Declaration applicable to the Properties.

SECTION 2. Delegation of Rights.

Any Member may delegate his rights of enjoyment in the Common Properties to any lessee who resides upon the Properties under a leasehold interest for a term of one (1) year or more, and the immediate household, and guests of such lessee. Such Member shall notify the Secretary in writing of the name of any such person and of the relationship of the Member to such person. The rights and privileges of such person are subject to suspension under Article II, Section 3 hereof, to the same extent as those of the Member, and are further subject to the reasonable rules and regulations of the Association governing the use of the Common Properties.



ARTICLE V

GENERAL POWERS OF THE ASSOCIATION

SECTION 1. Payments from Assessment Funds.

The Association shall pay out of the funds hereinafter provided for, the following:

(a) **Care of Properties and Common Properties.** Landscaping, gardening, snow removal, cleaning, maintenance, repair and replacements of the Properties and Common Properties and any of its facilities, including, but not limited to, streets and storm sewers and Common Easement Areas, as provided by the Declaration, and such other common expenses as the Association shall determine are necessary and proper.

(b) **Wages and Fees for Services.** The services of any person or firm employed by the Association, including without limitation, the services of any person or persons required for the maintenance or operation of the Common Properties and legal and/or accounting services, necessary and proper in the operation of the Properties or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the Association.

(c) **Capital Additions and Improvements.** The Association's powers herein enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements, having a total cost in excess of Ten Thousand Dollars (\$10,000.00), nor shall the Association authorize any structural alterations, capital additions to, or capital improvements of the Common Properties requiring an expenditure in excess of Ten Thousand Dollars (\$10,000.00) without in each case the prior approval of the Members of the Association entitled to exercise a majority of the voting power of the Association.

(d) **Insurance.** A policy or policies of insurance, as required or authorized by the Declaration, or as otherwise required in the opinion of the Board of Trustees, for the operations of the Association, the Board of Trustees, and the Properties.

(e) **Worker's Compensation.** Worker's Compensation Insurance to the extent necessary to comply with any application laws.

(f) **Discharge of Mechanic's Liens.** Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the Properties or any part thereof which may in the opinion of the Association constitute a lien against the Common Areas rather than merely against the interests of particular Owners; it being understood, however, that the foregoing authority shall not be in limitation of any statutory provisions relating to the same subject matter. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable, for the cost of discharging it and any costs incurred by the Association by reason of said lien or liens shall be specifically assessed to said Owners.

(g) **Interest and Loan Proceeds.** Any interest with respect to loans made by the Association and amounts paid to repay loans.



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John A Donofrio, Summit Fiscal Officer

(h) Additional Expenses. Any other materials, supplies, labor, services, maintenance, repairs, alterations, insurance or assessments which the Association is required to secure or pay for pursuant to the terms of the Declaration and these By-Laws or by law or which in the opinion of the Trustees shall be necessary or proper for the maintenance and operation of the Properties or the enforcement of the Declaration or these By-Laws.

SECTION 2. Rules and Regulations.

The Association, by vote of the Members entitled to exercise a majority of the voting power of the Association, 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 care, maintenance, operation and beautification of the Properties and for the health, comfort, safety and general welfare of the Owners and occupants of the Properties. Written notice of such rules and regulations shall be given to all Owners and the Properties 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 and of these By-Laws, the provisions of the Declaration and of these By-Laws shall govern.

SECTION 3. No Active Business to be Conducted for Profit.

Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the Owners or any of them.

SECTION 4. Delegation of Duties.

Nothing herein contained shall be construed so as to preclude the Association, through its Board of Trustees and officers, from delegating to persons, firms or corporations of its choice such duties and responsibilities of the Association as the Trustees of the Association shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

ARTICLE VI

BOARD OF TRUSTEES

SECTION 1. Number and Qualification.

The affairs of the Association shall be managed by a board of five (5) Trustees.

SECTION 2. Appointment of and Election of Trustees; Vacancies.

After conversion of the Class B Memberships to Class A Memberships, the Trustees shall be elected at each annual meeting of Members of the Association or at a special meeting called for the purpose of electing Trustees. At a meeting of Members of the Association at which Trustees are to be elected, only persons nominated as candidates shall be eligible for election as Trustees, and the candidates receiving the greatest number of votes shall be elected.



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In the event of the occurrence of any vacancy or vacancies in the Board of Trustees, however caused, the remaining Trustees, though less than a majority of the whole authorized number of Trustees, may, by the vote of a majority of their number, fill any such vacancy for the unexpired term.

Prior to conversion of the Class B Memberships to Class A Memberships, the Trustees shall be appointed by Builder, with the consent of Developer which shall not be unreasonably withheld or delayed.

Notwithstanding any provision of these By-Laws to the contrary, at the option of the Builder, upon the conversion of the Builder's Class B Membership to a Class A Membership, the Builder shall continue to be deemed to have sufficient votes with respect to the election of Trustees such that the terms for none of the Trustees (who have been chosen by the Builder) shall have terms which expire prior to one (1) year after the date of said conversion. The Builder shall have the right to appoint Trustees at any time during said one (1) year period to fill unexpired terms. Developer shall have the right to approve all appointments by Builder pursuant to this paragraph, which approval shall not be unreasonably withheld or delayed.

SECTION 3. Term of Office: Resignations.

Each Trustee shall hold office for a term of two (2) years following his election or appointment, except as hereafter provided, and until his successor is elected, or until his earlier resignation, removal from office or death. Any Trustee may resign at any time by oral statement to that effect made at a meeting of the Board of Trustees or in a writing to that effect to take effect immediately or at such other time as the Trustee may specify. Members of the Board of Trustees shall serve without compensation. At the first annual meeting of the Members of the Association, the term of office of two Trustees shall be fixed so that such term will expire on the date of the second annual meeting of Members of the Association, and the term of office of three Trustees shall be fixed so that such term will expire on the date of the third annual meeting of the Members of the Association. At the expiration of such initial term of office of each respective Trustee, his successor shall be elected to serve for a term of two (2) years.

SECTION 4. Organization Meeting.

Immediately after each annual meeting of the Association, the newly elected Trustees and those Trustees whose terms hold over shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

SECTION 5. Regular Meetings.

Regular meetings of the Board of Trustees may be held at such time and places as shall be determined by a majority of the Trustees; but at least one (1) meeting shall be held during each fiscal year.



SECTION 6. Special Meetings.

Special meetings of the Board of Trustees may be held at any time upon call by the President or any two (2) Trustees. Written notice of the time and place of each such meeting shall be given to each Trustee either by personal delivery or by mail, telegram or telephone at least two (2) days before the meeting, which notice need not specify the purpose of the meeting; provided, however, that attendance of any Trustee at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed to be a waiver by him of notice of such meeting and such notice may be waived in writing either before or after the holding of such meeting, by any Trustee, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated in the notice thereof, any business may be transacted at any organization, regular or special meeting of the Trustees.

SECTION 7. Quorum; Adjournment.

A quorum of the Board of Trustees shall consist of a majority of the Trustees then in office; provided, that a majority of the Trustees present at a meeting duly held, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting. At each meeting of the Board of Trustees at which a quorum is present, all questions and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these By-Laws.

SECTION 8. Removal of Trustees.

At any regular or special meeting of Members of the Association duly called, at which a quorum shall be present, any one or more of the Trustees may be removed with or without cause by the vote of Members entitled to exercise at least seventy-five percent (75%) of the voting power of the Association, and a successor or successors to such Trustee or Trustees so removed shall then and there be elected to fill the vacancy or vacancies thus created. Any Trustee whose removal has been proposed by the Members of the Association shall be given an opportunity to be heard at such meeting. Notwithstanding any contrary provision of the By-Laws, any Trustee chosen by the Developer or elected with the votes of Developer shall not be removed without the consent of the Developer.

SECTION 9. Fidelity Bonds.

The Board of Trustees shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate Fidelity Bonds. The premiums on such bonds shall be paid by the Association and shall be a common expense.

SECTION 10. Indemnification of Trustees and Officers.

Each Trustee and Officer shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred or imposed upon him in connection with any proceeding to which he may be a party, or which he may become involved, solely by reason of his being or having been a Trustee or Officer, or any settlement



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thereof, whether or not he is a Trustee or Officer at the time the expenses are incurred, except in such cases wherein the Trustee or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided, that in the event of a settlement, the indemnification shall apply only when the Board of Trustees approves such settlement and reimbursement as being for the best interests of the Board of Trustees and the Association.

ARTICLE VII

OFFICERS

SECTION 1. Election and Designation of Officers.

The Board of Trustees shall elect a President, a Vice-President, a Secretary and a Treasurer. The Board of Trustees may also appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in their judgment may be necessary. All officers must be Trustees and Members of the Association.

SECTION 2. Term of Office: Vacancies.

The officers of the Association shall hold office until the next organizational meeting of the Board of Trustees and until their successors are elected, except in the case of resignation, removal from office or death. The Board of Trustees may remove any officer at any time with or without cause by a majority vote of the Trustees then in office. Any vacancy in any office may be filled by the Board of Trustees.

SECTION 3. The President.

The President shall preside at all meetings of the Board of Trustees, shall see that orders and resolutions of the Board of Trustees are carried out and shall sign all notes, checks, leases, mortgages, deeds and all other written instruments, which shall be countersigned as provided below.

SECTION 4. The Vice-President.

The Vice-President shall perform all the duties of the President in his absence.

SECTION 5. The Secretary.

The Secretary shall be ex officio the secretary of the Board of Trustees, shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He shall sign all certificates of membership. He shall keep the records of the Association. He shall record in a book kept for that purpose the names of all Members of the Association together with their addresses as registered by such Members. He shall countersign all leases, mortgages, deeds and all other written instruments, along with the President, or in the absence of the President, the Vice-President.



SECTION 6. The Treasurer.

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Trustees, provided, however, that a resolution of the Board of Trustees, shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer shall sign all checks of the Association, provided that such checks shall also be signed by the President, or in his absence, by the Vice-President.

The Treasurer shall keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year. He shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

SECTION 7. Other Officers.

The Assistant Secretaries and Assistant Treasurers, if any, and any other officers which the Board of Trustees may appoint shall, respectively, have such authority and perform such duties as may be determined by the Board of Trustees.

SECTION 8. Delegation of Authority and Duties.

The Board of Trustees is authorized to delegate the authority and duties of any officer to any other officer and generally to control the action of the officers and to require the performance of duties in addition to those mentioned herein.

ARTICLE VIII

MEETINGS OF MEMBERS

SECTION 1. Annual Meeting.

After conversion of the Class B Memberships to Class A Memberships, the regular annual meeting of the Members shall be held on the third Saturday of the month of January in each year at ten o'clock a.m. or at such other date and time in January as may be designated in the notice of such meeting.

SECTION 2. Special Meetings.

Special meetings of the Members for any purpose may be called at any time by the President, the Vice-President, the Secretary or the Treasurer, or by any two or more Members of the Board of Trustees, or upon written request of the Members who have a right to vote one-fourth of all of the votes of the entire membership or who have a right to vote one-fourth of the votes of the Class A membership.



SECTION 3. Notices of Meetings.

Not less than seven (7) nor more than sixty (60) days before the day fixed for a meeting of the Members of the Association, written notice stating the time, place and purpose of such meeting shall be given by or at the direction of the Secretary of the Association or any other person or persons required or permitted by these By-Laws to give such notice. The notice shall be given by personal delivery or by mail to each member of the Association who is an Owner of record of a Home Site located in the Properties as of the day next preceding the day on which notice is given. If mailed, the notice shall be addressed to the Members of the Association at their respective addresses as they appear on the records of the Association. Notice of the time, place and purposes of any meeting of Members of the Association may be waived in writing, either before or after the holding of such meeting, by any Members of the Association, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Member of the Association at any such meeting without protesting, prior to or at the commencement of the meeting, shall be deemed to be a waiver by him or notice of such meeting.

SECTION 4. Quorum adjournment.

Except as may be otherwise provided by law or by the Declaration, at any meeting of the Members of the Association, the Members of the Association entitled to exercise a majority of the voting power of the Association present in person or by proxy shall constitute a quorum for such meeting, provided, however, that the Members of the Association entitled to exercise a majority of the voting power represented at a meeting of Members, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

SECTION 5. Majority Vote.

The vote of a majority at a meeting at which a quorum is present shall be binding upon all Members for all purposes except where in the Declaration, or these By-Laws or by law, a higher percentage vote is required.

SECTION 6. Order of Business.

The order of business of meetings of the Members of the Association shall be as follows:

- (1) Calling of meeting to order.
- (2) Proof of notice of meeting or waiver of notice.
- (3) Reading of minutes of preceding meeting.
- (4) Reports of Officers.
- (5) Reports of Committees.



- (6) Election of Inspectors of election.
- (7) Election of Trustees.
- (8) Unfinished and/or old business.
- (9) New Business.
- (10) Adjournment.

ARTICLE IX

PROXIES

SECTION 1. Authorized.

At all corporate meetings of Members of the Association, each Member may vote in person or by proxy.

SECTION 2. Requirements and Duration.

All proxies shall be in writing and filed with the Secretary prior to commencement of the meeting at which such proxy is to be voted. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon sale by the Member of his Home Site.

SECTION 3. All Proxies Revocable.

All proxies shall be revocable at any time by actual notice to the Secretary of the Association by the Member making such designation. Notice to the Association in writing or in open meeting of the revocation of the designation of a proxy shall not effect any vote or act previously taken or authorized.

ARTICLE X

DETERMINATION AND PAYMENT OF ASSESSMENTS

SECTION 1. Preparation of Estimated Budget; Annual Assessments.

On or before the 1st day of December of each year, the Association shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements and, on or before the 15th day of December, shall notify the Owner of each Home in writing as to the amount of such estimate, and reasonable itemization thereof. Said "estimated cash requirements" shall be assessed to said Owners according to the proportionate shares set forth in the Declaration. Said annual assessments shall be paid to the Association by the Owners, specified above, in four (4) equal quarterly installments on or before the first (1st) day of each calendar quarter commencing January 1 of the ensuing year. On or before the date of the annual meeting of each calendar year, the Association shall supply to all Owners an itemized accounting of the maintenance expenses



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John A. Beneficio, Summit Fiscal Officer

for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves.

SECTION 2. Reserve for Contingencies and Replacements.

The Association shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If the "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the Association shall prepare an estimate of the additional cash requirements necessary, or necessary for the balance of the year, which additional amount of cash requirement shall be assessed to all of the Owners, and shall be considered as part of the annual assessment. The Association shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become due and payable no later than thirty (30) days after the delivery or mailing of such notice of further assessments.

SECTION 3. Budget for First Year.

When the first Board of Trustees elected hereunder takes office, the Association shall determine the "estimated cash requirement," as hereinabove defined, for the period commencing thirty (30) days after the said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the Owners during said period as provided in Section 1 of this Article X.

SECTION 4. Failure to Prepare Annual Budget.

The failure or delay of the Association to prepare or serve the annual or adjusted estimate on an Owner shall not constitute a waiver or release in any manner of such Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the annual charge at the existing rate established for the previous year until such new annual or adjusted estimate shall have been mailed or delivered.

SECTION 5. Books and Records of Association.

The Association shall keep full and correct books of account and the same shall be open for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be required by the Owner. Upon ten (10) days notice to the Board of Trustees and payment of a reasonable fee, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges owing from such Owner.

SECTION 6. Status Funds of Collected by Association.

All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all of the Owners, and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the use, benefit and account of all of the Owners in the proportion set forth in the Declaration.



SECTION 7. Remedies Failure to Pay Assessments.

If an Owner is in default in the payment of the aforesaid charges or assessments, or other charges authorized by the Declaration, for thirty (30) days, the Board of Trustees may bring suit for and on behalf of themselves and as representatives of all of the Owners, to enforce collection thereof or to foreclose the lien therefor as provided in the Declaration; and, there shall be added to the amount due, the cost of said suit together with interest at fifteen percent (15%) per annum and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by the Declaration, any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided, shall be and become a lien or charge against the ownership of the Owner involved when payable and may be foreclosed by action brought in the name of the Board of Trustees as in the case of foreclosure of liens against real estate, as provided in the Declaration. Any mortgagee shall be entitled to written notice of such failure to pay such assessment.

ARTICLE XI

AMENDMENTS

SECTION 1. Procedure.

These By-Laws may amended, at a regular meeting or special meeting of the Members, by a vote of a majority of a quorum of each class of Members present in person or by proxy, provided that any matter stated herein to be or which is in fact governed by the Declaration of Covenants and Restrictions applicable to the Properties may not be amended except as provided in such Declaration. Notwithstanding any contrary provision of these By-Laws, the provisions of Article VI, Section 2 shall not be amended prior to one (1) year after the conversion of the Class B Memberships to a Class A Memberships. Notwithstanding any provision of these By-Laws to the contrary, Developer and Parkview Homes, Inc. shall have the same rights to amend the By-Laws as they have to amend the Declaration.

SECTION 2. Conflicts.

In the case of any conflict between the Declaration applicable to the Properties and these By-Laws, the Declaration shall control.

SECTION 3. Rights Not Impaired.

No amendment shall be effective to impair or dilute any rights of Members that are governed by the recorded Declaration applicable to the Properties (as, for example, membership and voting rights) which are part of the property interests created thereby.

ARTICLE XII

GENERAL PROVISIONS

SECTION 1. Copies of Notice to Mortgage Lenders.

Upon written request to the Board of Trustees of any duly recorded mortgage or trust deed against any Home, the Board of Trustees shall give such mortgage holder a copy of any



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and all notices permitted or required by the Declaration or these By-Laws to be given to the Owner or Owners whose Home ownership is subject to such mortgage or trust deed.

SECTION 2. Service of Notice on devisees and Personal Representatives.

Notices required to be given any devisees or personal representatives, of a deceased Owner may be delivered either personally or by mail to such party at his, her or its address appearing on the records of the court wherein the estate of such deceased Owner is being administered.

SECTION 3. Disposition of Assets Upon Dissolution.

Upon dissolution of the Association, the assets, both real and personal of the corporation, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. No such disposition of Association properties shall be effective to divest or diminish any right or title of any Member vested in him under the recorded Declaration applicable to the Properties unless made in accordance with the provisions of the Declaration of such Covenants and Restrictions.

SECTION 4. Non-Waiver of Covenants.

No covenants, restrictions, conditions, obligations or provisions contained in the Declaration applicable to the Properties or these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur.

SECTION 5. Agreements Binding.

All agreements and determinations lawfully made by the Association in accordance with the procedure established in the Declaration and these By-Laws shall be deemed to be binding on all Owners, their successors, heirs and assigns.

SECTION 6. Severability.

The invalidity of any covenant, restriction, condition, limitation or any other provision of these By-Laws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these By-Laws.

SECTION 7. Action Without a Meeting.

Any action which may be authorized or taken at a meeting of the Members or of the Trustees, as the case may be, may be authorized or taken without a meeting with the affirmative vote or approval of, and in a writing or writings signed by, all of the Members or all of the Trustees, as the case may be, who would be entitled to notice of a meeting for such purpose, or, in the case of Members, such other proportion or number of voting members, not less than a majority, as the Articles of Incorporation, Declaration, or By-Laws permit. Any such writings shall be filed with or entered upon the records of the corporation. Any



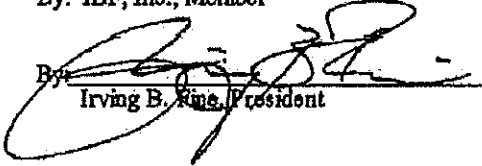
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John A Donofrio, Summit Fiscal Officer

certificate with respect to the authorization or taking of any such action which is required to be filed in the office of the Secretary of State shall recite that the authorization or taking of such action was in a writing or writings approved and signed as specified in this Section. This Section is pursuant to Section 1702.25 of the Ohio Revised Code.

IN WITNESS WHEREOF, Developer has executed these By-Laws effective as of the 9th day of April, 2002.

STONEBRIDGE CROSSING, LLC
By: IBF, Inc., Member

By: 
Irving B. King, President

This Instrument Prepared By:
Attorney Robert P. Ellis, Jr.
WICKENS, HERZER, PANZA, COOK & BATISTA
A Legal Professional Association
35765 Chester Road
Avon, OH 44011-1262



01/1/2004

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, RESTRICTIONS AND EASEMENTS OF
VILLAS OF STONEBRIDGE CROSSING
STOW, OHIO**

This First Amendment to Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing (herein called "First Amendment") is made at Stow, Ohio, Ohio by STONEBRIDGE CROSSING, LLC, an Ohio limited liability company, which with its successors and assigns is herein called "Developer".

WHEREAS Developer submitted certain premises, known as Villas of Stonebridge Crossing, in Stow, Ohio (the "Property") to that certain Declaration of Covenants, Restrictions and Easements (the "Declaration"), which Declaration was dated August 7, 2002 and recorded on October 2, 2002 as Summit County Recorder's Instrument No. 54760663;

NOW, THEREFORE, Developer certifies (with respect to the amendment to the Declaration, set forth below), that in its judgment, the Premises (subject to the Declaration) and all land (which may become subject to the Declaration) require this First Amendment, that the purposes of the general plan of development of Villas of Stonebridge Crossing will be better served by said First Amendment, and that said First Amendment is necessary to better implement the purposes of the Declaration; Without admitting the necessity therefore, this First Amendment has been made by and, through the Power of Attorney, described below, executed by all of the owners of Home Sites in Villas of Stonebridge Crossing; Developer has executed this First Amendment on behalf of itself and all of said Home Sites and Home Site Owners as the Attorney-in-Fact for the same pursuant to the Power of Attorney granted pursuant to Article X, Section 2, of the Declaration.

The following are added as Sections 10, 11 and 12 to Article IX of the Declaration and shall be effective the date this First Amendment is filed for recordation with the Summit County Recorder:

"Section 10. Post Lamps. Notwithstanding any provision to the contrary in the Declaration, as amended, each Home Site Owner shall be solely and exclusively responsible for all repair, replacement and maintenance of the post lamp located within the owner's Home Site (the proper and ordinary operation of which is dependent on the appropriate gas or electric service being provided to the Home Site). If there is no post lamp on a Home Site, the Owner shall be similarly responsible for any lighting system on the exterior of the Home, including, but not limited to photocell operated lights affixed to a wall of the Home. No Owner shall permit any post lamp or other exterior lighting to be inoperable for more than fourteen (14) consecutive days.

Section 11. Irrigation Systems. Notwithstanding any provision to the contrary in the Declaration, as amended, each Home Unit Owner shall be solely and exclusively responsible for all repair, replacement and maintenance of any irrigation system installed within the owner's Home Site (the proper and ordinary operation of which is dependent on the appropriate electric and water service being provided to the Home Site) and any installation of said irrigation system on Common Property or Common Easement Area (the proper and ordinary operation of which is dependent on the appropriate electric and water service being provided to the Home Site). The Association shall have no responsibility whatsoever with respect to said irrigation system, including, but not limited to, no responsibility for any replacement or repair due to any activities of the Association. The foregoing provisions shall not be deemed to authorize the installation of an irrigation system on Home Site or the Common Properties.

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John A Donofrio, Summit Fiscal Officer

Section 12. Electric Fences and Pet Control Devices. Not in limitation of any other prohibition, no electrified fence (whether above or below ground) or other pet control devices, herein called "Electric Fences", may be installed or maintained on any Home Site except in the portion of the Home Site between the rear wall of the Home and the rear boundary of the Home Site. The term "Electric Fences" shall include, but not be limited to, any fence or other appliances or improvements intended for the purpose of restraining animals or the demarcation of an area to which pets are or are intended to be restricted. The Association shall have no responsibility whatsoever with respect to the repair, replacement or maintenance of said Electric Fences, including, but not limited to, no obligation to repair or replace any Electric Fences thereof damaged due to any activities of the Association.

All terms used herein shall have the meanings as set forth in the Declaration. Any provision of the Declaration not altered, changed or modified by this First Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, Stonebridge Crossing, LLC has executed this Declaration as of this 16th day of JUNE, 2004.

STONEBRIDGE CROSSING, LLC
By: IBF, Inc., Member
(on behalf of itself and all Home Site and Home Owners, as provided above, pursuant to the Power of Attorney described above)
By: [Signature]
Irving B. Fine, President
"Developer"

STATE OF OHIO }
COUNTY OF SUMMIT } SS:

Before me a Notary Public in and for said County and State, personally appeared the above-named STONEBRIDGE CROSSING, LLC, by and through its duly authorized Member, IBF, Inc., by and through its duly authorized President, Irving B. Fine, who acknowledged that he did sign the foregoing instrument and the same was his free act and deed as such Officer and the free act and deed of said corporation and said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at [Signature], Ohio, as of this 16th day of JUNE, 2004.

[Signature]
Notary Public
My Commission Expires: _____

This Instrument Prepared By:
Attorney Todd A. Schrader
WICKENS, HERZER, PANZA, COOK & BATISTA
A Legal Professional Association
35765 Chester Road
Avon, OH 44011

VICKI A. MUSTEK
Notary Public in and for Ohio, Lake City.
My Commission Expires August 14, 2004

1/18/2007

**SECOND AMENDMENT TO DECLARATION OF COVENANTS,
RESTRICTIONS AND EASEMENTS OF
VILLAS OF STONEBRIDGE CROSSING**

This Second Amendment to the Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing (herein called the "Second Amendment") is made at Stow, Ohio, by Stonebridge Crossing, LLC, an Ohio limited liability company, which with its successors and assigns is herein called "Developer".

WHEREAS Developer submitted certain premises, known as the Villas of Stonebridge Crossing in Stow, Ohio to the Declaration of Covenants, Restrictions and Easements, dated August 7, 2002 and recorded on October 2, 2002 as Summit County Recorder's Instrument Number 54760663 and Developer amended said Declaration with the First Amendment, dated September 1, 2004 and recorded as Summit County Recorder's Instrument Number 55094813 (with said Declaration and said Amendment herein collectively called the "Declaration");

NOW, THEREFORE, Developer certifies with respect to the Second Amendment, that in its judgment, the Premises (subject to the Declaration) and all the land (which may become subject to the Declaration) requires this Second Amendment so that the purposes of the general plan of development of Villas of Stonebridge Crossing will be better served and that the Second Amendment is necessary to better implement the purposes of the Declaration. Without admitting the necessity therefor, this Second Amendment has been made by and through the power of attorney, granted by all the owners of Home Sites and Homes, that are being part of Villas of Stonebridge Crossing, and the members of the Villas of Stonebridge Crossing Association. This Second Amendment has also been made by the Developer, independently, pursuant to the authority granted by the Declaration to the Developer. Therefore, Developer certified that it has adopted this Second Amendment, prior to December 31, 2006, and has executed the Second Amendment on behalf of itself and its successors and assigns and all of said owners of Home Sites and Homes, independently and as attorney-in-fact pursuant to the power of attorney granted pursuant to Article X, Section 2 of the Declaration.

Effective on December 31, 2006, Section 2(d) of Article VII of the Declaration is deleted and is void. The Association shall have no responsibility or liability or obligation with respect to the painting or staining of the exterior surfaces of any Homes.

Effective on December 31, 2006, the following is added to Section 3 of Article VII of the Declaration:

"Each Home Site Owner shall maintain (by, among other things, painting or staining, as the case may be) the exterior surface of the Home Site Owner's Home such that the same remains in substantially the same condition and with substantially the same colors as when completed by Developer."

All terms used herein shall have the definitions as set forth in the Declaration unless otherwise expressly set forth herein.

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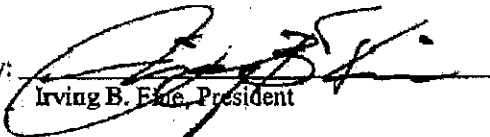


CHICAGO TITLE INSURANCE COMPANY, INC.

IN WITNESS WHEREOF, Stonebridge Crossing, LLC has executed this Second Amendment as of the 31st day of December, 2006.

Stonebridge Crossing, LLC
(on behalf of itself and as attorney-in-fact
as provided above)

By: IBF, Inc., Member

By: 
Irving B. Fine, President
"Developer"

STATE OF OHIO }
COUNTY OF SUMMIT } SS:

BEFORE ME, a Notary Public in and for said County and State personally appeared the above-named Stonebridge Crossing, LLC on behalf of itself and as attorney-in-fact, as provided above, by and through its duly authorized Member, IBF, Inc., by and through its duly authorized President, Irving B. Fine, who acknowledged that he did sign the foregoing instrument and that the same was his free act and deed as such officer and the free act and deed of said Corporation and said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at BEACHWOOD, Ohio, this 28th day of DECEMBER, 2006.


Notary Public **VICKI S. MESTEK**
NOTARY PUBLIC • STATE OF OHIO
My commission expires Aug. 24, 2009

This Instrument Prepared By:
Robert P. Ellis, Jr., Esq.
WICKENS, HERZER, PANZA, COOK & BATISTA CO.
35765 Chester Road
Avon, OH 44011-1262

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John A Donofrio, Summit Fiscal Officer

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John A Donafrio, Summit Fiscal Officer

**AMENDMENT TO DECLARATION
OF
COVENANTS, RESTRICTIONS AND EASEMENTS
OF
VILLAS OF STONEBRIDGE CROSSING**

This Amendment is made at Beachwood, Ohio as of December 31, 2006 by Stonebridge Crossing, LLC, an Ohio limited liability company which with its successors and assigns is herein called "Developer".

WHEREAS Developer imposed certain Covenants, Restrictions and Easements (herein called the "Initial Covenants") with respect to Premises located in the City of Stow, County of Summit and State of Ohio pursuant to an Instrument recorded at Summit County Official Records Volume _____, Page _____, with Instrument No. 54760663 on October 2, 2002; and

WHEREAS the Initial Covenants authorize the Amendment of the Initial Covenants by Developer prior to the end of the Development Period, being December 31, 2006 for any purpose (except with respect to increases in the maximum annual assessment) and authorizes the Amendment of the Initial Covenants by Developer if in the judgment of the Developer, the development or lack of development require the Amendment or if the purposes of the general plan of development will be better served with the Amendment or is necessary to better implement the purposes of the Initial Covenants;

NOW, THEREFORE, the Developer, on behalf of itself and its successors and assigns, declares and states as follows:

1. Developer declares that the development or lack of development of the Premises requires the following Amendment and declares that in its judgment, the purposes of the general plan of development will be better served by the following Amendment and declares that the following Amendment is necessary to better implement the purposes of the Initial Covenants. All terms used herein, unless otherwise expressly defined, shall have the meanings as set forth in the Initial Covenants and the provisions of this Amendment shall control notwithstanding contrary provisions of the Initial Covenants.

2. Pursuant to the authority of the Developer to amend for any purpose (except with respect to increases in the maximum annual assessment) and, further, pursuant to the authority to amend for cause, as provided above, effective on December 31, 2006, Developer hereby amends the Initial Covenants as follows: In Article II of the Initial Covenants, in Section 9, the date "December 31, 2006" is deleted and the date "December 31, 2016" is substituted in lieu thereof.

3. In accordance with the provisions set forth in Article X, Section 2 of the Initial Covenants, Developer executes this Amendment on behalf of itself and its successors and assigns and as attorney-in-fact of all Home Site Owners and any mortgagees of any mortgage encumbering any Home Site.

IN WITNESS WHEREOF, Developer has hereunto set its hand as of December 31, 2006.

Stonebridge Crossing, LLC

By: IBE, Inc., Member

By: 
Irving B. Fine, President

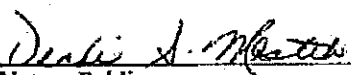
STATE OF OHIO

CHICAGO TITLE INSURANCE CO. 7-10-2007

COUNTY OF CUYAHOGA) SS:
)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named Stonebridge Crossing, LLC, by and through its duly authorized Member, IBF, Inc., by and through its duly authorized President, Irving B. Fine, who acknowledged that he did sign the foregoing Instrument and the same is his free act and deed as such Officer and the free act and deed of said corporation and said limited liability company.

20th IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Beachwood, Ohio, this day of NOVEMBER 20 06.


Notary Public **VICKI S. MESTEK**
NOTARY PUBLIC - STATE OF OHIO
My commission expires Aug. 24, 2009

This Instrument Prepared By:
Attorney Robert F. Ellis, Jr.
WICKENS, HERZER, PANZA, COOK & BATISTA
A Legal Professional Association
35765 Chester Road
Avon, Ohio 44111-1262

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John A Bonafina, Summit Fiscal Officer

9/21/2007

**AMENDMENT TO DECLARATION
OF
COVENANTS, RESTRICTIONS AND EASEMENTS
OF
VILLAS OF STONEBRIDGE CROSSING**

This Amendment is made at Beachwood, Ohio as of August 1, 2007 by Stonebridge Crossing, LLC, an Ohio limited liability company which with its successors and assigns is herein called "Developer".

WHEREAS Developer imposed certain Covenants, Restrictions and Easements (herein called the "Initial Covenants") with respect to Premises located in the City of Stow, County of Summit and State of Ohio pursuant to an Instrument recorded at Summit County, Instrument No. 54760663 on October 2, 2002; and

WHEREAS the Initial Covenants authorize the Amendment of the Initial Covenants by Developer prior to the end of the Development Period, being December 31, 2016 for any purpose (except with respect to increases in the maximum annual assessment) and authorizes the Amendment of the Initial Covenants by Developer if in the judgment of the Developer, the development or lack of development require the Amendment or if the purposes of the general plan of development will be better served with the Amendment or is necessary to better implement the purposes of the Initial Covenants;

NOW, THEREFORE, the Developer, on behalf of itself and its successors and assigns, declares and states as follows:

1. Developer declares that the development or lack of development of the Premises requires the following Amendment and declares that in its judgment, the purposes of the general plan of development will be better served by the following Amendment and declares that the following Amendment is necessary to better implement the purposes of the Initial Covenants, as subsequently amended. All terms used herein, unless otherwise expressly defined, shall have the meanings as set forth in the Initial Covenants and the provisions of this Amendment shall control notwithstanding contrary provisions of the Initial Covenants.

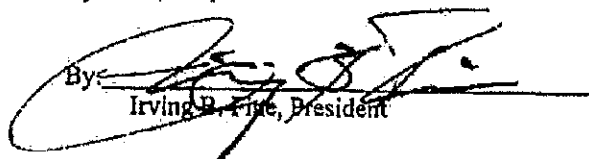
2. Pursuant to the authority of the Developer to amend for any purpose (except with respect to increases in the maximum annual assessment) and, further, pursuant to the authority to amend for cause, as provided above, effective on August 1, 2007, Developer hereby amends the Initial Covenants as follows:

In Article VIII, Section 1, the following is deleted: "Said policy shall name the Association as additional insured, and". The following is deleted from Article VIII, Section 1: "Such public liability policy shall name the Association as an additional insured."

IN WITNESS WHEREOF, Developer has hereunto set its hand as of August 1, 2007.

Stonebridge Crossing, LLC

By: IBF, Inc., Member

By: 
Irving B. Fine, President

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John A. Demerzio, Summit Fiscal Officer

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named **Stonebridge Crossing, LLC**, by and through its duly authorized Member, **IBF, Inc.**, by and through its duly authorized President, **Irving B. Fine**, who acknowledged that he did sign the foregoing Instrument and the same is his free act and deed as such Officer and the free act and deed of said corporation and said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Beachwood, Ohio, this 24TH day of AUGUST, 2007.

Vicki S. Mestek

Notary Public **VICKI S. MESTEK**
NOTARY PUBLIC • STATE OF OHIO
My commission expires Aug. 24, 2008

ENW

This Instrument Prepared By:
Attorney Robert P. Ellis, Jr.
WICKENS, HERZER, PANZA, COOK & BATISTA CO.
35765 Chester Road
Avon, Ohio 44011-1262


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John A Donofrio, Summit Fiscal Officer

CHICAGO TITLE INSURANCE COMPANY BOX

10/19/2009

AMENDMENT TO DECLARATION
OF
COVENANTS, RESTRICTIONS AND EASEMENTS
OF
VILLAS OF STONEBRIDGE CROSSING

This Amendment is made at Beachwood, Ohio as of May 1, 2009 by Stonebridge Crossing, LLC, an Ohio limited liability company, which with its successors and assigns is herein called "Developer".

WHEREAS Developer imposed certain Covenants, Restrictions and Easements, with respect to Premises located in the City of Stow, County of Summit and State of Ohio pursuant to an Instrument recorded at Summit County as Instrument No. 54760663, on October 2, 2002 and which have been amended and said Covenants, Restrictions and Easements, as amended, are herein collectively called the "Covenants"; and

WHEREAS the Covenants authorize the amendment of the Covenants by Developer prior to the end of the Development Period, being December 31, 2016, for any purpose (except with respect to increases in the maximum annual assessment) and authorizes the amendment of the Covenants by Developer if in the judgment of the Developer, the development or lack of development require the amendment or if the purposes of the general plan of development will be better served with the amendment or is necessary to better implement the purposes of the Covenants;

NOW, THEREFORE, the Developer, on behalf of itself and its successors and assigns, declares and states as follows:

1. Developer declares that the development or lack of development of the Premises requires the following Amendment and declares that in its judgment, the purposes of the general plan of development will be better served by the following Amendment and declares that the following Amendment is necessary to better implement the purposes of the Covenants. All terms used herein, unless otherwise expressly defined, shall have the meanings as set forth in the Covenants and the provisions of this Amendment shall control notwithstanding contrary provisions of the Covenants.

2. Pursuant to the authority of the Developer to amend for any purpose (except with respect to increases in the maximum annual assessment) and, further, pursuant to the authority to amend for cause, as provided above, effective on May 1, 2009, Developer hereby amends the Covenants as follows:

Section 10 of Article XI is hereby added as follows:

"Section 10. Initiation Fee. Upon each conveyance of a Home Site, except as provided below, either the grantor or the grantee, as they may agree between themselves, shall pay \$500.00 to the Association, pursuant to escrow instructions to the escrow agent closing the transaction. Said payment shall be an initiation fee (herein called the "Initiation Fee") and shall be in addition to and not in lieu of all other assessments and payments otherwise due and payable to the Association.

Said payment shall be deemed to be a special assessment and shall be due and payable at the conveyance of each Home Site. Failure to pay the same shall be deemed to be a failure to pay a special assessment and may be collected by the Association with the same remedies and power as are applicable to the collection of any unpaid special assessment, including, but not limited to, the power of the Association to impose a lien on the Home Site with interest as otherwise provided herein; provided, however, that the thirty (30)-day delay in accrual of interest shall not apply and the thirty (30)-day delay with respect to the filing of Certificate of Lien shall not apply.



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AMENDMENT TO THE
DECLARATION OF COVENANTS, RESTRICTIONS, AND
EASEMENTS OF
VILLAS OF STONEBRIDGE CROSSING

THIS WILL CERTIFY THAT A COPY OF THIS AMENDMENT TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS OF VILLAS OF STONEBRIDGE CROSSING WAS FILED IN THE OFFICE OF THE FISCAL OFFICER OF SUMMIT COUNTY, OHIO.

JOHN A. DONOFRIO

DATED: 8 2 10

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By *[Signature]*
JK C CERRY

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John A Donofrio Summit Fiscal Officer

**AMENDMENT TO THE
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS OF
VILLAS AT STONEBRIDGE CROSSING**

WHEREAS, the Declaration of Covenants, Restrictions and Easements of Villas at Stonebridge Crossing was originally recorded October 2, 2002 at Summit County Records Instrument Number 54760663, and

WHEREAS, the Declaration of Covenants, Restrictions and Easements has subsequently been amended on September 1, 2004 at Instrument Number 55094813, on January 18, 2007 at Instrument Number 55406710, and on October 19, 2009 at Instrument Number 55658971.

WHEREAS, Villas of Stonebridge Crossing Association, Inc. is a corporation consisting of all Home Site Owners in Villas of Stonebridge Crossing and as such is the representative of all Home Site Owners, and

WHEREAS, Article X, Section 3, of said Declaration authorizes amendments to the Declaration, and

WHEREAS, on May 6, 2010, Home Site Owners representing in excess of 75.00% of the voting power of the Association executed an instrument in writing setting forth specifically the new matter to be added, and

WHEREAS, attached hereto as Exhibit A is an Affidavit of the President of the Association that a copy of the amendment was mailed by certified mail to all first mortgagees on the records of the Association having bona fide liens of record against any subplot ownership, and

WHEREAS, the Association has in its records the consents to the Amendment signed by Home Site Owners representing 92% of the voting power and further has in its records the consents, if any, of the mortgagees as certified by the Secretary in the attached Exhibit B, and

WHEREAS, the proceedings necessary to amend the Declaration as required by Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing Association have in all respects been complied with,

NOW THEREFORE, the Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing is hereby amended by the following:

INSERT the following underlined language to the Declaration, in Article II, Section 4A as follows;



Section 4. "Common Properties" or "Common Property" shall mean and refer to those areas of land within the Premises, if any, which are intended to remain as open areas and buffer zones, and for storm water retention areas, drainage, swales, storm and sanitary sewers, water main, utilities, guest parking, streets entrance ways, all streets and cul-de-sacs in the Association, walls, earth mounds and landscaping for the common use, benefit and enjoyment of all Home Site Owners and which are specifically designated as such on any subdivision plat recorded in the Summit County Records of the Premises, or which are designated or described as such in this Declaration, or on any drawing which is an Exhibit to this Declaration. The terms "Common Area", when appearing in this Declaration shall convey the same meaning.

INSERT the following new Section to the Declaration, in Article IX, as follows:

(d) No signs, banners, billboards or advertisements of any kind, including without limitation, those of realtors, "by owners", politicians, contractors or subcontractors, shall be erected or displayed anywhere within or upon the community, including in windows, on siding, in the back of the house and on motor vehicles, unless approved in writing in advance by the Architectural Committee. Notwithstanding the foregoing, one (1) "For Sale" sign that complies with the following is permitted without prior approval of the Architectural Committee along with three (3) realtor "Open House" signs.

(1) General Provisions:

- a. Color specifications shall be available from the designated vendor;
- b. All signage must be removed from site within sixty (60) days of the signing of a Purchase and Sale Contract;
- c. No "Sale Pending", "Sold", "Under Contract" or signs of similar import shall be allowed;
- d. "Take One" sleeves and/or containers of similar import and "eye-catcher" material such as balloons, ribbons and/or banners indicating that the unit is for sale or that there is an open house is prohibited;
- e. If any sign is erected or displayed in violation of these provisions, the Association shall have the right to enter the property on which the sign is located and remove it, as well as the right to levy a fine as determined by the Board of Trustees for each day's violation. Such action to remove the sign, if necessary, shall be deemed to have been expressly permitted by the property owner. The foregoing shall not apply to signs required by law;
- f. "Designated Vendor." The Architectural Committee may require that all signs installed or placed within or upon the community be manufactured and/or installed by a vendor designated from time to time by the Association, in order to ensure conformity in these restrictions;

- g. This Section 1(d) is not intended to supersede the rights of the Developer or Builder as provided throughout the Declaration. The Developer and Builder are exempt from this Section 1(d) as further described in Article IX, Section 1(a) of the Declaration.

(2) "For Sale" Signs:

- a. No owner may erect or display, or permit to be erected or displayed, any signs in or upon any house, except that permitted in size and color as determined by the Architectural Committee;
- b. Only "For Sale" signs obtained from the Association's designated vendor and manufactured according to the Association's specifications shall be permitted.
- c. The sign shall only display "For Sale" and the telephone number and the name of either the homeowner or the Realtor and Real Estate company listing the property, if any;
- d. The height of the telephone numbers and the lettering indicating the homeowner or Realtor and Real Estate company shall be determined by the Architectural Committee;
- e. The sign shall be made of material to be determined by the Architectural Committee;
- f. The sign shall be mounted on post(s) to be determined by the Architectural Committee;
- g. The sign shall be placed parallel to the roadway in landscape bedding;
- h. The installation posts and the sign shall have a background color and lettering as determined by the Architectural Committee;
- i. The expense incidental to the manufacture and purchase of such signs shall be borne by the homeowner or real estate listing company, if any.

(3) "Open House" Signs

- a. Realtor and By Owner "Open House" signs may be displayed during daylight hours on Saturdays and Sundays and must be removed by no later than 6:00 p.m. on the respective Saturday and Sunday. "Eye-catcher" materials such as balloons, ribbons, and/or banners are prohibited;
- b. Each Unit shall be allowed a maximum of three (3) signs on any given day, both of which must be displayed within the areas of the community. These signs may be no larger than the normal realtor signs.

INSERT the following underlined language to the Declaration, in Article IX, Section 8 as follows;

Section 8. Common Properties Parking. Not in limitation of any other prohibitions, no vehicle shall be parked on the Common Properties except in areas designated for parking on any recorded plat which parking shall not be for long-term or continuous use. Use shall be

deemed to be long-term and continuous if a vehicle is parked on any of the parking areas of the Common Properties for the majority of the time during any 72-hour period.

The Association is established as a "private tow-away zone" in accordance with Ohio Revised Code §4513.60(B) as this section is amended hereafter from time to time. Any violation of this Article IX, this Section 8 or Section 9 below of these Covenants and Restrictions may result in the vehicle being towed into storage.

Any conflict between this provision and other provisions of the Declaration and Bylaws shall be interpreted in favor of this document

Upon the recording of this amendment, only Home Site Owners of record at the time of such filing shall have standing to contest the validity of the amendment, whether of procedural, substantive or any other grounds, provided further that any such challenge shall be brought within one year of the recording of the Amendment.

The Home Site Owners granted a power of attorney to the officers of Villas of Stonebridge Crossing Association to execute the necessary documents to be filed with the Summit County Fiscal Office evidencing the consent granted for this Amendment.

IN WITNESS WHEREOF, the said Villas of Stonebridge Crossing Association, Inc. has caused the execution of this instrument this 15 day of July, 2010.

VILLAS OF STONEBRIDGE CROSSING ASSOCIATION, INC.

Signed and acknowledged in the presence of both:

Robert P. Hughes
Witness #1: ROBERT P. HUGHES
Please print name below signature.

By: Ronald Roth
Ronald Roth, President

Michael J. Finley
Witness #2: Michael J. Finley
Please print name below signature.

By: Cindy Finley
Cindy Finley, Secretary



This instrument prepared by:
STEVEN M. OTT, ESQ.
KIMBERLY M. SUTTER, ESQ.
Ott & Associates Co., L.P.A.
55 Public Square, Suite 1400
Cleveland, Ohio 44113
Telephone: (216) 771-2600
Facsimile: (216) 830-8939
Email: Steven.Ott@OttEsq.com
Email: Ksutter@OttEsq.com

STATE OF OHIO)
) SS.
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named Villas of Stonebridge Crossing Association, Inc., by its President ~~and its Secretary~~, who acknowledged that they did sign the foregoing instrument and that the same is the free act and deed of said corporation and the free act and deed of each of them personally and as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Summit County, Ohio, this 15 day of July, 2010.

MICHAEL J. FINLEY, Attorney-At-Law
Notary Public - State of Ohio
My Commission has no expiration date
S

Michael J. Finley

Notary Public

2/16
This instrument prepared by:
STEVEN M. OTT, ESQ.
KIMBERLY M. SUTTER, ESQ.
Ott & Associates Co., L.P.A.
55 Public Square, Suite 1400
Cleveland, Ohio 44113
Telephone: (216) 771-2600
Facsimile: (216) 830-8939
Email: Steven.Ott@OttEsq.com
Email: Ksutter@OttEsq.com

STATE OF OHIO)
) SS.
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named Villas of Stonebridge Crossing Association, Inc., by its ~~President and its Secretary~~, who acknowledged that they did sign the foregoing instrument and that the same is the free act and deed of said corporation and the free act and deed of each of them personally and as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Akron, Ohio, this 11th day of July, 2010.

Teresa Austin

Notary Public



Teresa Austin
Resident Summit County
Notary Public, State of Ohio
My Commission Expires: 04/10/11



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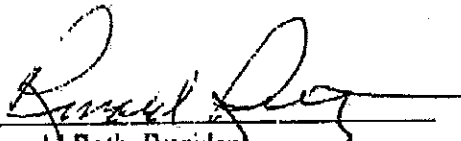
EXHIBIT A

AFFIDAVIT

STATE OF OHIO)
) ss.
COUNTY OF SUMMIT)

Mr. Ronald Roth being first duly sworn, states as follows:

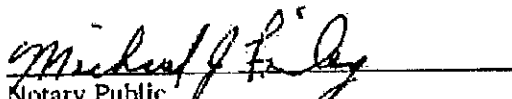
1. He is the duly elected and acting President of Villas of Stonebridge Crossing Association, Inc.
2. As such President, he caused copies of the amendment to the Declaration of Villas of Stonebridge Crossing Association, Inc. to be mailed by certified mail to all mortgagees on the record of the Association having bona fide liens of record against any Home Site Ownership.
3. Further affiant sayeth naught.



 Mr. Ronald Roth, President

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named Ronald Roth who acknowledges that he did sign the foregoing instrument and that the same is his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Summit, Ohio, this 15 day of July, 2010.



 Notary Public

MICHAEL J. FINLEY, Attorney-At-Law
Notary Public - State of Ohio
My Commission has no expiration date
Sec. 147 05 RC

EXHIBIT B

CERTIFICATION OF SECRETARY

The undersigned, being the duly elected and qualified Secretary of the Villas of Stonebridge Crossing Association, Inc. hereby certifies that there is on file in the records of the Association, the names of the following mortgagees, if any, who have consented to the proposed Amendment to the Declaration of Villas of Stonebridge Crossing Association, Inc.

Cindy Finley

Cindy Finley, Secretary

STATE OF OHIO)
) SS.
COUNTY OF SUMMIT)

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named **Cindy Finley** who acknowledged that she did sign the foregoing instrument and that the same is her free act and deed.

A. Austin **IN TESTIMONY WHEREOF**, I have hereunto set my hand and official seal at _____, Ohio, this 14 day of July, 2010.

Teresa Austin

Notary Public



Teresa Austin
Resident Summit County
Notary Public, State of Ohio
My Commission Expires: 04/10/11



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MISC 84.00

2/14/2012

AMENDMENT TO THE
DECLARATION OF COVENANTS, RESTRICTIONS, AND
EASEMENTS OF
VILLAS OF STONEBRIDGE CROSSING

THIS WILL CERTIFY THAT A COPY OF THIS AMENDMENT TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS OF VILLAS OF STONEBRIDGE CROSSING WAS FILED IN THE OFFICE OF THE FISCAL OFFICER OF SUMMIT COUNTY, OHIO.

DATED: _____

BY: _____

Page 1 of 9



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MISC 84.00

Kristen Scalise, Summit Co Fiscal Office

AMENDMENT TO THE
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS OF
VILLAS AT STONEBRIDGE CROSSING

WHEREAS, the Declaration of Covenants, Restrictions and Easements of Villas at Stonebridge Crossing was originally recorded October 2, 2002 at Summit County Records Instrument Number 54760663, and

WHEREAS, the Declaration of Covenants, Restrictions and Easements has subsequently been amended on September 1, 2004 at Instrument Number 55094813, on January 18, 2007 at Instrument Number 55406710, and on October 19, 2009 at Instrument Number 55658971.

WHEREAS, Villas of Stonebridge Crossing Association, Inc. is a corporation consisting of all Home Site Owners in Villas of Stonebridge Crossing and as such is the representative of all Home Site Owners, and

WHEREAS, Article X, Section 2, of said Declaration and Article XI of the Bylaws authorize amendments to the Declaration and Bylaws, and

WHEREAS, the Developer has the power to amend or modify the governing documents during the Development Period, and

WHEREAS, attached hereto as Exhibit A is an Affidavit that a copy of the amendment was mailed by certified mail to all first mortgagees on the records of the Association having bona fide liens of record against any subplot ownership, and

WHEREAS, the proceedings necessary to amend the Declaration and Bylaws as required by Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing Association and Bylaws of Villas of Stonebridge Crossing Association have in all respects been complied with,

NOW THEREFORE, the Declaration of Covenants, Restrictions and Easements of Villas of Stonebridge Crossing and the Bylaws of Villas of Stonebridge Crossing Association is hereby amended by the following:

INSERT the following underlined language to and delete the stricken through language from the Bylaws, at Article VI, Section 2, in the second full paragraph of the section as follows:



Prior to conversion of the Class B Memberships to Class A Memberships, the Trustees shall either be appointed by Builder with the consent of the Developer or may be elected by the Class A members and Class B Members. Any consent for appointment as set forth above which shall not be unreasonably withheld or delayed.

INSERT the following new paragraph to the Bylaws, at Article VI, Section 2, after the second full paragraph of the section as follows:

The election of Trustees shall be held at the annual meeting of the members of the Association or at a special meeting called for the purpose of electing Trustees. Only persons who are nominated and have accepted that nomination at least forty five (45) days prior to the annual or special meeting shall be eligible for election, and the candidates receiving the greatest number of votes shall be elected at the meeting. Ballots shall be distributed thirty (30) days prior to a meeting for an election by a dual envelope system to ensure secrecy. Any Ballot cast by method of return mail as set forth in Article IX shall be treated as a Directed Proxy as set forth therein. Ballots may also be handed in at the meeting. Each Ballot will be put in an unmarked envelope once the vote is cast. The unmarked envelope is then placed in a marked envelope either with a number corresponding to each owner or with the Owner name and address to keep track of who voted. Upon submission of the vote, the marked envelope is placed in one box and the unmarked envelope in the other. Three inspectors shall be selected for the purpose of tabulating the election ballots and confirming the results at any such annual or special meeting. The Inspectors shall receive the unmarked envelopes for tabulation and confirmation.

INSERT the following underlined language to the Bylaws, at Article VI, Section 2, in the third full paragraph of the section as follows:

In the event that a Trustee dies, resigns or otherwise vacates the position (except where removed as provided in Article VI, Section 8) prior to the expiration of his or her elected term, the Board of Trustees shall have the power to appoint a member to the position. The appointee shall serve the remainder of the unexpired portion of the term. Notwithstanding any provision of these By-Laws to the contrary, at the option of the Builder, upon the conversion of the Builder's Class B Membership to a Class A Membership, the Builder shall continue to be deemed to have sufficient votes with respect to the election of Trustees such that the terms for none of the Trustees (who have been chosen by the Builder) shall have terms which expire prior to the one (1) year after the date of said conversion. The Builder shall have the right to appoint Trustees at any time during said one (1) year period to fill the unexpired terms. Developer shall have the right to approve all appointments by Builder pursuant to this paragraph, which approval shall not be unreasonably withheld or delayed.



INSERT the following underlined language to and delete the stricken through language from the Bylaws, Article VII, Section 6, in the second paragraph of the section as follows:

The Treasurer shall keep proper books of account and cause an annual audit examination of the Association books to be made by a certified public accountant with established accounting procedures at the completion of each fiscal year. He shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

INSERT the following underlined language in and delete the stricken through language from the Bylaws, Article VIII, Section 1 as follows:

~~After conversion of the Class B Memberships to Class A Memberships, The regular annual meeting of the Members shall be held before May 30th in any given year on the third Saturday of the month in January in each year at ten o'clock a.m. or at such other date and time in January as may be designated in the notice of such meeting.~~

INSERT the following underlined language to the Bylaws, Article IX, Section 2 as follows:

All proxies shall be in writing and filed with the Secretary or election chairman as approved by the Board, prior to the commencement of the meeting at which such proxy is to be voted. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon sale by the member of his Home Site.

Any ballot, as set forth in Article VI, mailed back in to the Secretary or election chairman as approved by the Board for an election shall be a directed proxy and the Secretary or election chairman shall present those ballots at the meeting for tabulation as the proxy. Each such directed proxy shall indicate whether it is to be used for purposes of quorum as well as for casting the vote in the election. Mailing in of the ballot does not preclude the owner from attendance at the meeting. Any general proxy shall be used for all other business set forth at any meeting.

INSERT the following underlined language to and delete the stricken through language from the Bylaws, Article X, Section 1 as follows:

On or before the 1st day of December of each year, the Association shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services,



together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements and, on or before the 15th day of December, shall notify the Owner of each Home in writing as to the amount of such estimate, and reasonable itemization thereof. Said "estimated cash requirements" shall be assessed to said Owners according to the proportionate shares set forth in the Declaration. Said annual monthly assessments shall be paid to the Association by the Owners, specified above, in ~~four (4)~~ twelve (12) equal ~~quarterly~~ monthly installments on or before the first (1st) day of each calendar ~~quarter-month~~ commencing January 1 of the ensuing year. On or before the date of the annual meeting of each calendar year, the Association shall supply to all Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves.

INSERT the following underlined language to and delete the stricken through language from the Declaration, Article VI, Section 2 as follows:

The annual assessment shall be determined and levied annually by the Trustees of the Association prior to the date of the annual meeting of the Members, in such amounts as in their discretion shall be reasonably necessary to meet expenses anticipated during the ensuing year and to accumulate reasonable reserves for anticipated future operation or capital expenditures. The annual assessments for each calendar year shall be payable to the Association in quarterly monthly installments beginning on the first day of January of such ensuing year. ~~The quarterly assessment for years beginning prior to January 1, 2004 shall not exceed Three Hundred Dollars (\$300.00) per quarter for each Home Site.~~

INSERT the following underlined language to the Declaration, Article IX, Section 2 as follows:

No building or other structures, whether permanent or temporary, including but not limited to gazebos, porches, decks, patios, fountains, pools, ponds, privacy fencing, retaining walls, or signs shall be erected, constructed, reconstructed, placed, altered or suffered to remain on any Home Site on the Premises by any person, except by the Developer or Builder and their agents, contractors and employees, unless and until the plans and specifications showing the size, height, type and materials of construction thereof and the location of the same shall have been submitted to and approved in writing as to the harmony of the external design and the location in relation to surrounding structures and topography by the Developer, as long as the Developer owns any part or interest in the property subject to this Declaration. After the Developer ceases to own any part or interest in the property

subject to this Declaration, such submission of plans and specifications shall be made to the Association or the Architectural Committee for written approval. Prior to submission of any request for approval, the Owner shall consult the Homeowner's Manual for a list of guidelines for the project and shall submit their request within the parameters previously approved in the Manual.

No deck, porch or patio shall be constructed so as to encroach past the rear or side houseline boundaries without receiving the approval of the Association or Architectural Committee prior to submission of plans to the City of Stow Building Department. No structures of any type shall be constructed or installed in the easement areas.

Any Home Site Owner shall obtain prior written approval of Association or the Architectural Committee prior to any change in accent colors for any item such as trim, doors, shutters, entries, etc. that vary from the approved selections made by Parkview Homes. Any suggested change shall include a paint sample of the proposed accent color for approval.

It shall be the responsibility of the Architectural Committee to determine when the condition of a home is in disrepair. The Committee shall then notify the Board of the need to notify the Owner of the disrepair. Upon notification in writing to the homeowner that repainting or other repair is necessary, if no appropriate action is taken within sixty (60) days, then the Architectural Committee shall see the Board's authorization, or the Board shall authorize the Association to undertake the completion of the work and charge the costs to the homeowner as an assessment. A failure to pay the assessment when due will result in a lien as set forth herein, and may further result in foreclosure for non-payment on behalf of the Villas of Stonebridge Crossing Association.

(d) Not in limitation of the foregoing, the Board of Trustees and/or Architectural Committee, as the case may be, may, but is not obligated to, approve fences (at such locations and with such dimensions and designs and constructed of such materials as it deems appropriate) on Home Sites or on Common Properties which are adjacent to real estate which is not subject to these Covenants and Restrictions and at such other locations with respect to which the Board may, from time to time, authorize fences or authorize an Architectural Review Committee to approve fences. No such fence or other structure or appurtenance shall be constructed in a Common Area unless approved in writing by the Architectural Review Board or the Association unless the Home Site Owner or Developer/Builder received prior approval from the proper agencies of the City of Stow.

Any conflict between this provision and other provisions of the Declaration and Bylaws shall be interpreted in favor of this document

Upon the recording of this amendment, only Home Site Owners of record at the time of such filing shall have standing to contest the validity of the amendment, whether of procedural, substantive or any other grounds, provided further that any such challenge shall be brought within one year of the recording of the Amendment.

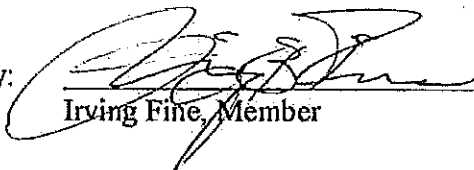
The Home Site Owners granted a power of attorney to the officers of Villas of Stonebridge Crossing Association to execute the necessary documents to be filed with the Summit County Fiscal Office evidencing the consent granted for this Amendment.

IN WITNESS WHEREOF, the said Stonebridge Crossing, LLC caused the execution of this instrument this 3RD day of FEBRUARY, 2011 2012.

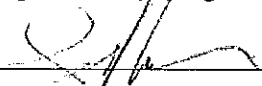
STONEBRIDGE CROSSING, LLC

Signed and acknowledged in the presence of both:

Vicki S. Mester

By: 
Irving Fine, Member

Witness #1: VICKI S. MESTER
Please print name below signature.



Witness #2: LARRIE NADLER
Please print name below signature.

This instrument prepared by:
Ott & Associates Co., L.P.A.
55 Public Square, Suite 1400
Cleveland, Ohio 44113
Telephone: (216) 771-2600
Facsimile: (216) 830-8939

STATE OF OHIO)



COUNTY OF CUYAHOGA) SS.
)

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named Stonebridge Crossing LLC., by its Member, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of said corporation and the free act and deed of him personally and members.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at BEACHWOOD, Ohio, this 3RD day of FEBRUARY, 2011 2012

Vicki S. Mestek
Notary Public

VICKI S. MESTEK
NOTARY PUBLIC STATE OF OHIO
My commission expires Aug. 23, 2014

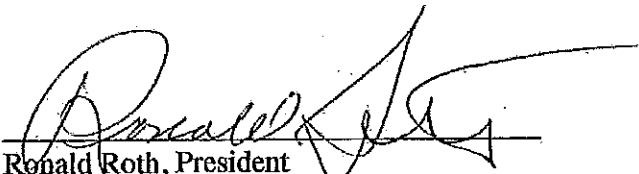
EXHIBIT A

AFFIDAVIT

STATE OF OHIO)
) ss.
COUNTY OF SUMMIT)

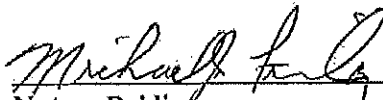
Mr. Ronald Roth being first duly sworn, states as follows:

- 1.He is the President of The Villas of Stonebridge Crossing Association.
- 2.As President, he caused copies of the amendment to the Declaration of Villas of Stonebridge Crossing Association, Inc. to be mailed by certified mail to all mortgagees on the record of the Association having bona fide liens of record against any Home Site Ownership.
- 3.Further affiant sayeth naught.


 Ronald Roth, President

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named Ronald Roth who acknowledges that he did sign the foregoing instrument and that the same is his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Stow, Summit, Ohio, this 3 day of Feb, 2012.


 Notary Public

MICHAEL J. FINLEY, Attorney-At-Law
Notary Public - State of Ohio
My Commission has no expiration date
Sec. 147.03 R.C.



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MISC 84.00

AMENDMENT TO THE
BY-LAWS
OF
VILLAS OF STONEBRIDGE CROSSING ASSOCIATION

THIS WILL CERTIFY THAT A COPY OF THIS AMENDMENT TO THE BY-LAWS OF VILLAS OF STONEBRIDGE CROSSING WAS FILED IN THE OFFICE OF THE FISCAL OFFICER OF SUMMIT COUNTY, OHIO.

DATED: 7/24/13

BY: **KRISTEN M. SCALISE CPA, CFE**

By: K M Mancino
Katie Mancino

Page 1 of 4



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Kristen Scalise, Summit Co Fiscal Office

AMENDMENT TO THE
BY-LAWS OF
VILLAS AT STONEBRIDGE CROSSING ASSOCIATION

WHEREAS, the By-Laws of of Villas at Stonebridge Crossing Association was originally recorded November 3, 2010, at Summit County Records Instrument Number 55736934; and

WHEREAS, Villas of Stonebridge Crossing Association, Inc. is a corporation consisting of all Home Site Owners in Villas of Stonebridge Crossing and as such is the representative of all Home Site Owners; and

WHEREAS, Article XI of the By-Laws authorize amendments to the By-Laws; and

WHEREAS, the Developer, Stonebridge Crossing, LLC, has the power to amend or modify the governing documents, including the By-Laws, during the Development Period; and

WHEREAS, attached hereto as Exhibit A is an Affidavit that a copy of the amendment was mailed by certified mail to all first mortgagees on the records of the Association having bona fide liens of record against any subplot ownership; and

WHEREAS, the proceedings necessary to amend the By-Laws as required by the By-Laws of Villas of Stonebridge Crossing Association have in all respects been complied with.

NOW THEREFORE, the By-Laws of Villas of Stonebridge Crossing Association are hereby amended by the following:

INSERT the following underlined language to and delete the stricken through language from the By-Laws, at Article V, Section 1, in subsection (c) as follows:

(c) Capital Additions and Improvements. The Association's powers herein enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements, having a total cost in excess of ~~Ten Thousand Dollars (\$10,000.00)~~ Twenty-Five Thousand Dollars (\$25,000.00), nor shall the Association authorize any structural alterations, capital additions to, or capital improvements of the Common Properties requiring an expenditure in excess of ~~Ten Thousand Dollars (\$10,000.00)~~ Twenty-Five Thousand Dollars (\$25,000.00) without in each case the prior approval of the Members of the Association entitled to exercise a majority of the voting power of the Association.


EXHIBIT A

AFFIDAVIT

STATE OF OHIO)
) ss.
COUNTY OF SUMMIT)

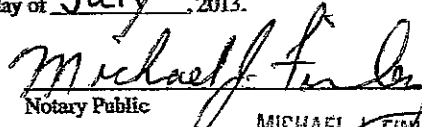
Mr. Ronald Roth being first duly sworn, states as follows:

1. He is the President of the Villas of Stonebridge Crossing Association.
2. As President, he caused copies of the amendment to the Declaration of Villas of Stonebridge Crossing Association, Inc. to be mailed by certified mail to all mortgagees on the record of the Association having bona fide liens of record against any Home Site Ownership.
3. Further affiant sayeth naught.


Ronald Roth, President

BEFORE ME, a Notary Public in and for said County, personally appeared the above-named **Ronald Roth** who acknowledges that he did sign the foregoing instrument and that the same is his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Stow, Ohio, this 9th day of July, 2013.


Notary Public

MICHAEL J. FINLEY, Attorney-At-Law
Notary Public - State of Ohio
My Commission has no expiration date
Sec. 147.03 R.C.

Michael J. Finley