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June 11, 2018

Greenwood Village No. 4 Condominium
c/o Nancy Anne Wargo, Property Manager
480 West Aurora Road
Sagamore Hills, Ohio 44067

Re: 2nd Amended and Restated Declaration for
Greenwood Village Condominium No. 4

Dear Ms. Wargo:

Enclosed, please find the *original*, fully executed and recorded 2nd Amended and Restated Declaration of Condominium Ownership for Greenwood Village Condominium No. 4, which includes the 2nd Amended and Restated Bylaws of Greenwood Village Condominium No. 4 Unit Owners' Association. The 2nd Amended and Restated Declaration and Bylaws were filed with the Summit County Fiscal Office on May 17, 2018, at Instrument No. 56384340.

The 2nd Amended and Restated Declaration and Bylaws became binding and effective on the date they were filed. Please keep the original 2nd Amended and Restated Declaration and Bylaws in the Association's *permanent* file.

Also enclosed are 3 originally recorded amendments to the original Declaration. These past amendments were incorporated into the 2nd Amended and Restated Declaration and Bylaws. The past amendments may be filed with the Association's records for historical reference or disregarded at the Board's discretion.

Arrangements now need to be made to have the entire 2nd Amended and Restated Declaration and Bylaws copied and delivered to every owner, including the Board members. In doing so, the Board can note that, as set forth in the Introduction, the 2nd Amended and Restated

Declaration and Bylaws incorporate all past document amendments, but do not include any new substantive changes to the Declaration or Bylaws.

With the receipt of the 2nd Amended and Restated Declaration and Bylaws, owners can discard their copy of the Amended and Restated Declaration and Bylaws from 1995 and all past amendments, but *not* the Association's Handbook of Rules and Information, and provide future buyers of their respective units with just the 2nd Amended and Restated Declaration and Bylaws and the Association's Rules and Information. The cover page of the 2nd Amended and Restated Declaration includes the recording information for the Amended and Restated Declaration and Bylaws, which ensures the 2nd Amended and Restated Declaration and Bylaws remain in the chain of title for every unit.

Now that the 2nd Amended and Restated Declaration and Bylaws have been recorded and delivered to the Association, our work on this matter is complete and I have closed our file accordingly. It has been my pleasure to work together with the Association on this matter.

Should you or any of the Board members have any questions, please do not hesitate to telephone me.

Sincerely yours,



JANICE E. ZUPON

JEZ: sh

Enclosure

cc: All Board Members (via electronic notice only)

E*

2ND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
GREENWOOD VILLAGE CONDOMINIUM NO. 4

PLEASE CROSS MARGINAL REFERENCE WITH THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR GREENWOOD VILLAGE CONDOMINIUM NO. 4 RECORDED AT O.R. 2020, PAGE 280 ET SEQ. OF THE SUMMIT COUNTY RECORDS.

THIS WILL CERTIFY THAT A COPY OF THIS AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR GREENWOOD VILLAGE CONDOMINIUM NO. 4 WAS FILED IN THE OFFICE OF THE FISCAL OFFICER OF SUMMIT COUNTY, OHIO.

DATED: 5/17/18

BY: KRISTEN M. SCALISE CPA, CFE
FISCAL OFFICER

by [Signature]
Angela I. White

DOC # 56384340



INTRODUCTION

The Amended and Restated Declaration of Condominium Ownership for Greenwood Village Condominium No. 4 ("Amended and Restated Declaration") was recorded on September 29, 1995 at O.R. 2020, Page 280 et seq. of the Summit County Records.

This 2nd Amended and Restated Amended and Restated Declaration of Condominium Ownership for Greenwood Village Condominium No. 4 ("2nd Amended and Restated Declaration") incorporate the Amended and Restated Declaration, as recorded on September 29, 1995 at O.R. 2020, Page 280 et seq., the Amendments to the Amended and Restated Declaration recorded on June 4, 2003, at Instrument No. 54883767, the Amendments to the Amended and Restated Declaration recorded on February 7, 2005, at Instrument No. 55149781, the Amendment to the Amended and Restated Declaration recorded on March 25, 2011, at Instrument No. 55768744, and the Amendments to the Amended and Restated Declaration recorded on August 29, 2017, at Instrument No. 56322438 of the Summit County Fiscal Records. The result is a single text that is written as if the text of the above-referenced amendments has been included in the 2nd Amended and Restated Declaration.

This 2nd Amended and Restated Declaration has been prepared at the direction of Greenwood Village Condominium No. 4 Unit Owners' Association ("Association") for the convenience of the Unit Owners as well as for prospective purchasers of Units within Greenwood Village Condominium No. 4.

Unit Owners and prospective Unit Owners are reminded that this 2nd Amended and Restated Declaration does not materially amend the Amended and Restated Declaration and all recorded amendments thereto. The Amended and Restated Declaration and all recorded amendments thereto are available for review at the Summit County Fiscal Office. Any inconsistency between the Amended and Restated Declaration and amendments thereto, and this 2nd Amended and Restated Declaration will be resolved in favor of the Amended and Restated Declaration and amendments thereto.


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Kristen M. Scalise, CPA, CFE, Summit County Fiscal Officer



The Greenwood Village Condominium No. 4 Unit Owners' Association has caused the execution of this instrument this 10th day of May, 2018.

GREENWOOD VILLAGE CONDOMINIUM NO. 4 UNIT OWNERS' ASSOCIATION


By: 
 WILLIAM GALE, its President

By: 
 LINDA FIATAL, its Secretary

STATE OF OHIO)
)
 COUNTY OF Summit) SS

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named Greenwood Village Condominium No. 4 Unit Owners' Association, 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.

I have set my hand and official seal in Sagamore Hills, Ohio, this 10th day of May, 2018.


 NOTARY PUBLIC

*e

This instrument prepared by:
 KAMAN & CUSIMANO, LLC
 Attorneys at Law
 2000 Terminal Tower
 50 Public Square
 Cleveland, Ohio 44113
 (216) 696-0650
 ohiocondolaw.com



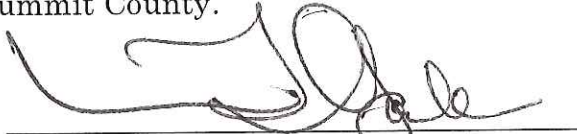
EXHIBIT A

AFFIDAVIT

STATE OF OHIO)
)
COUNTY OF Summit) SS

WILLIAM GALE, being first duly sworn, states as follows:

1. He is the duly elected and acting President of the Greenwood Village Condominium No. 4 Unit Owners' Association.
2. He will cause copies of the 2nd Amended and Restated Declaration to be mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownerships of whose mortgage interests notice had been given to the Association and all Unit Owners once the 2nd Amended and Restated Declaration is recorded with Summit County.



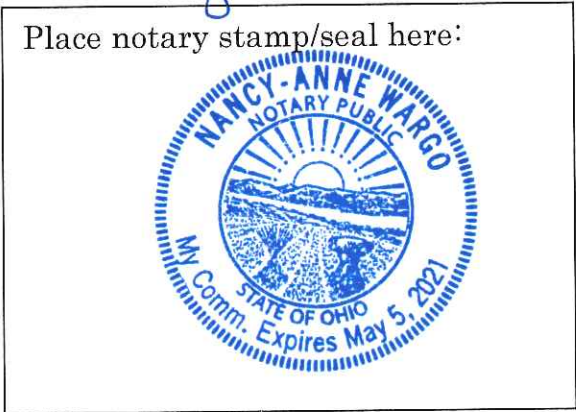
WILLIAM GALE, President

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

IN TESTIMONY WHEREOF, I have set my hand and official seal in Sagamore Hills, Ohio, this 10th day of May, 2018.

Nancy Anne Wargo

NOTARY PUBLIC



2ND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
GREENWOOD VILLAGE CONDOMINIUM NO. 4
SAGAMORE HILLS TOWNSHIP
SUMMIT COUNTY, OHIO

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Kristen M. Scalise, CPA, CFE, Summit County Fiscal Officer



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2ND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
GREENWOOD VILLAGE CONDOMINIUM NO. 4

WHEREAS, the Declaration of Condominium Ownership for Greenwood Village Condominium No. 4 ("Declaration") was filed for record with the Bylaws attached thereto and Drawings incorporated by reference therein, was filed for record on July 19, 1971 with the Summit County Recorder, the Declaration being recorded in Volume 5165, Pages 17-105 inclusive, of Summit County Deed Records and the Drawings being recorded in Plat Volume 78, Pages 10-20 inclusive, of Summit County Map Records, thereby submitting Parcel No. 1 as herein described to the Condominium Property and to the provisions of Chapter 5311 of the Ohio Revised Code ("Chapter 5311"); and

WHEREAS, the First Amendment to the Declaration ("First Amendment") was filed for record on September 24, 1971 with the Summit County Recorder in Volume 5180, Page 467-479 inclusive, of Summit County Deed Records and the First Amendment Drawings were filed for record on said date in Plat Volume 78, Pages 83-93, inclusive, of Summit County Map Records, thereby submitting Parcel No. 2 to the Condominium Property and to the provisions of Chapter 5311; and

WHEREAS, the Second Amendment to the Declaration ("Second Amendment") recorded on April 19, 1972 with the Summit County Recorder in Volume 5262, Pages 583-597 inclusive, of Summit County Deed Records and the Second Amendment Drawings were filed for record on said date in Plat Volume 80, Pages 65-70 inclusive, of Summit County Map Records, thereby submitting Parcel No. 3 as therein described to the Condominium Property and to the provisions of Chapter 5311; and

WHEREAS, the Third Amendment to the Declaration ("Third Amendment") was filed for record on April 19, 1972 with the Summit County Recorder in Volume 5262, Pages 598-619 inclusive, of Summit County Deed Records and the Third Amendment Drawings were filed for record on said date in Plat Volume 81, Pages 3-8 inclusive, of Summit County Map Records. The Third Amendment (i) substituted new Exhibits C, D and E for those contained in the

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Declaration describing and defining Parcel Nos. 4, 5 and 6, respectively, for the sole purpose of reapportioning the aggregate of the land involved between the same numbered parcels so as to more closely conform them to the improvements constructed, or to be constructed, thereon, and (ii) submitted Parcel No. 4 as thus redescribed and defined to the Condominium Property and to the provisions of Chapter 5311; and

WHEREAS, the Fourth Amendment to the Declaration ("Fourth Amendment") was filed for record on January 8, 1973 with the Summit County Recorder in Volume 5377, Pages 324-347 inclusive, of Summit County Deed Records and the Fourth Amendment Drawings in Plat Volume 86, Pages 1-5 inclusive, of Summit County Map Records, thereby (i) substituting new Exhibits D and E for those contained in the Declaration describing and defining Parcel Nos. 5 and 6, respectively, for the sole purpose of reapportioning the aggregate of the land involved between the same numbered Parcels so as to more closely conform them to the improvements constructed, or to be constructed, thereon, and (ii) submitting Parcel No. 5 as thus redescribed and defined to the Condominium Property and to the provisions of Chapter 5311; and

WHEREAS, the Fifth Amendment to the Declaration of Condominium Ownership ("Fifth Amendment") was filed for record on July 29, 1976 with the Summit County Recorder in Volume 5799, Pages 639-660 inclusive, of Summit County Deed Records and the Fifth Amendment Drawings were filed for record on said date in Plat Volume 100, Pages 64-69 inclusive, of Summit County Map Records, thereby (i) substituting two new legal descriptions for Parcel No. 6 as Exhibits C, being Parcel No. 6 (Part A), and Exhibit D, being Parcel No. 6 (Part B), to the Declaration in place of the existing legal description for Parcel No. 6 in the Declaration and (ii) submitting Parcel No. 6 (Part A) as therein described to the Condominium Property and to the provisions of Chapter 5311; and

WHEREAS, the Sixth Amendment to the Declaration ("Sixth Amendment") was filed for record on November 1, 1978 with the Summit County Recorder in Volume 6180, Pages 502-525 inclusive, Volume 6180, Pages 526-548 inclusive, Volume 6180, Pages 549-573 inclusive, and Volume 6180, Pages 574-595 inclusive, of Summit County Deed Records thereby amending Paragraphs 6, 8, 12 and 16 of the Declaration; and

WHEREAS, the Declaration and Bylaws were Amended and Restated ("Amended and Restated Declaration" and "Amended and Restated Bylaws") and

filed for record on September 29, 1995 with the Summit County Recorder in OR 2020, Page 280 et seq. of Summit County Records; and

WHEREAS, the Amendments to the Amended and Restated Declaration ("2003 Amendments") were filed for record on June 4, 2003 with the Summit County Fiscal Office at Instrument No. 54883767 of Summit County Records amending Declaration Article 20, Section D, Bylaws Article II, Section 1, and Bylaws Article II, Section 3; and

WHEREAS, the Amendments to the Amended and Restated Declaration ("2005 Amendments") were filed for record on February 7, 2005 with the Summit County Fiscal Office at Instrument No. 55149781 of Summit County Records amending Declaration Article 3, Sections L and N, Declaration Article 9, Sections A and B, Declaration Article 15, Sections F and G, Bylaws Article II, Sections 5 and 8, Bylaws Article IV, Section 6, and Bylaws Article V, Section 2; and

WHEREAS, the Amendment to the Amended and Restated Declaration ("2011 Amendment") was filed for record on March 25, 2011 with the Summit County Fiscal Office at Instrument No. 55768744 of Summit County Records amending Declaration Article 3, Section O, Declaration Article 8, Section B(iii), Declaration Article 9, Section B, Declaration Article 11, Sections A(i)(c) and A(iii), Bylaws Article I, Section 6, Paragraph A, Bylaws Article IV, Section 1, Paragraph A, and Bylaws Article V, Section 1; and

WHEREAS, Paragraph 16 of the Declaration provides that the Declaration (including the Bylaws) may be amended by the vote of the Unit Owners having an aggregate interest in the Common Elements as may be required by Chapter 5311 and upon the recording of a written instrument setting forth specifically the item or items to be amended and any new matter to be added containing a certification made by the Secretary of the Association as to the consenting or nonconsenting mortgagees of the various Units, and thereupon, the Declaration shall be amended accordingly; and

WHEREAS, the undersigned Unit Owners exercising at least 75% of the voting power of the Association desire to amend and restate the Declaration as hereinafter set forth pursuant to the provisions of Paragraph 16 of the Declaration and pursuant to the provisions of Chapter 5311.

NOW, THEREFORE, the undersigned Unit Owners exercising at least 75% of the voting power of the Association hereby declare that the Declaration be and the same is hereby amended and restated as follows (unless otherwise expressly provided herein, the capitalized terms used herein shall have the same meaning as defined in the Declaration and/or Chapter 5311):

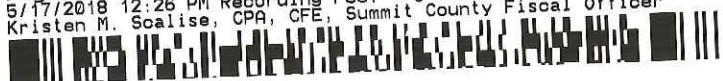
Article 1. Legal Description and Definitions

A. **Legal Description.** The legal descriptions of the lands constituting the Condominium Property are attached hereto and made a part hereof as Exhibit "1".

B. **Definitions.** The terms defined in this Section B (except as herein otherwise expressly provided) for all purposes of this Declaration and of any amendment hereto shall have the respective meanings specified in this section.

(i) "Assessment" means the determination of the share of Common Expenses and other charges which from time to time include without limitation, the costs, expenses and charges for repairs and replacements made by the Association which are the obligation or responsibility of Unit Owners to make, any special charges made by the Association to Unit Owners for special services rendered to Unit Owners or their Ownership Interests and for special or extraordinary uses or consumptions attributable to Unit Owners or his Ownership Interests, damages or enforcement Assessments resulting from the failure of Unit Owners or any Occupants of Units to comply with any of the covenants, conditions, obligations or restrictions contained in this Declaration or the Bylaws, or with any of the Rules, and the costs of any action to obtain injunctive relief against such noncompliance, any other charges permitted by this Declaration or the Bylaws to be made against the Unit Owners or their Ownership Interests, interest upon each Assessment at the highest legal rate which may be charged to an individual (but in no event higher than ten percent per annum) from the date the Assessment or charge first comes due to the date it is paid in full, and reasonable costs of collection of any unpaid Assessments and charges (including court costs and reasonable attorneys' fees) and reasonable monthly administrative late charges.

(ii) "Association" means the Greenwood Village Condominium No. 4 Unit Owners' Association, Inc., a non-profit corporation formed



under Chapter 1702 of the Ohio Revised Code, being the entity responsible for the operation of the Condominium Property, whose membership consists of all of the Unit Owners.

(iii) "Board" means the Board of Directors of the Association as the same may be constituted from time to time.

(iv) "Bylaws" means the Bylaws of the Association, annexed hereto as Exhibit "A" and made a part hereof.

(v) "Buildings" means that part of the Condominium Property constituting the buildings, structures and improvements described generally in Article 4. Hereof, "Building" means any of the "Buildings."

(vi) "Chapter 5311" means Chapter 5311 of the Ohio Revised Code, as the same may be amended or supplemented from time to time.

(vii) "Common Elements" means all parts of the Condominium Property except the Units, including, without limitation, the land, all foundations, exterior and supporting walls and roofs of the Buildings; all structural and component parts of all interior walls, doors, floors, windows, and ceilings of the Buildings; all balconies, patios, stoops, courtyards, walk-ways, roadways, driveways and parking spaces; and all lawns, landscaping and gardens now or hereafter situated in the Condominium Property, including any repairs and replacements thereof; easements benefiting the Condominium Property; utilities serving the Common Elements; and, in general, all apparatus and installations existing for common use.

(viii) "Common Expenses" means those expenses designated as Common Expenses in Chapter 5311 in this Declaration, and in the Bylaws, or in any one or more of such documents, including, without limitation, the following:

(a) All sums lawfully assessed against the Unit Owners by the Association;



(b) Expenses and obligations of the Association incurred in the use, administration, maintenance, repair and replacement of the Common Elements;

(c) Expenses, charges and costs of utility services furnished to the Common Elements, the Units, and the Unit Owners, or to any one or more of them, which are the obligation of the Association.

(ix) "Common Profits" means the amount by which the total income received from Assessments charged for special benefits to specific Units, rents received from rentals of equipment or space in the Common Elements, and any other fee, charge or income other than Common Assessments exceeds expenses allowable to the income, rental, fee or charge.

(x) "Common Surplus" means the amount by which Common Assessments collected during any period exceed Common Expenses.

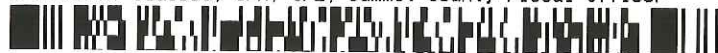
(xi) "Condominium Property" means the Land, all Buildings, improvements and structures on the Land, all easements, rights and appurtenances belonging to the Land, and all articles of personal property existing thereon for the common use of the Unit Owners, and consists of the Units and the Common Elements.

(xii) "Declaration" means this instrument and all of the Exhibits and attachments hereto as originally executed, or, if amended as herein provided, as so amended.

(xiii) "Drawings" means the drawings prepared and certified in accordance with Chapter 5311.

(xiv) "Exclusive Use Areas" means those parts of the Common Elements, other than Limited Common Elements, reserved for use of a certain Unit or Units to the exclusion of other Units and more specifically described in Article 6., Section G. hereof.

(xv) "Limited Common Elements" means those parts of the Common Elements reserved for the use of a certain Unit to the exclusion of



all other Units and more specifically described in Article 6., Section F. hereof.

(xvi) "Occupant" means the person or persons in possession of a Unit.

(xvii) "Ownership Interest" means the fee simple title interest in a Unit and the undivided percentage interest in the Common Elements appertaining thereto. A ninety nine year leasehold estate, renewable forever, shall be deemed to be a fee simple interest.

(xviii) "Rules" means such Rules and regulations governing the operation and use of the Condominium Property or any portion thereof as may be duly and lawfully adopted by the Association or the Board from time to time.

(xix) "Unit" means a part of the Condominium Property consisting of one or more rooms on one or more floors of a Building and designated as a Unit in this Declaration. A "Unit" may also sometimes be referred to herein as a "Family Unit."

(xx) "Unit Owner" means a person who owns a Unit and an undivided percentage interest in the Common Elements, excluding, however, (i) those persons having such interest merely as security for the performance of an obligation, and (ii) those persons having a leasehold estate other than a ninety-nine year leasehold, renewable forever. A "Unit Owner" may also sometimes be referred to herein as a "Family Unit Owner" or "Owner."

Article 2. Name

The Condominium Property is known as the Greenwood Village Condominium No. 4.



Article 3. Purpose of Property and Covenants and Restrictions as to Use and Occupancy

The following covenants and restrictions as to the use and occupancy of the Condominium Property shall run with the Land and shall be binding upon each Unit Owner and Occupant:

A. Purpose of Property. The Condominium Property shall be used for single family residence purposes and common recreational purposes auxiliary thereto and for no other purposes. A Unit Owner or Occupant may use a portion of his Unit for his office or studio (other than a music studio) provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other Unit Owner or Occupant, further provided that such activities shall not involve the personal services of any Unit Owner or Occupant to a customer or other person or client who comes to the Condominium Property, and further provided that such activities shall not violate any applicable zoning ordinances or private deed restrictions.

B. Obstruction of Common Elements. There shall be no obstruction of, nor shall anything be stored in, the Common Elements, excluding the Limited Common Elements located within the bounds of a Unit, without the prior written approval of the Association.

C. Hazardous Uses and Waste. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Common Elements, or contents thereof without the prior written consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Common Elements, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

D. Exterior Surfaces of Buildings. Unit Owners will not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of any of the Buildings; no sign, awning, canopy, shutter, or, except as permitted by the Federal Communications Commission, any communication apparatus, including, but not limited to antennas, cables, or satellite dishes will be affixed to or placed upon the exterior walls or roof or any part of any of the Buildings without the prior written consent of the Board and, as applicable, the Greenwood Village Community Association.

E. Animals and Pets. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets may be kept in the Units, subject to the Rules, adopted by the Board, including, without limitation, the right to levy enforcement Assessments against persons who do not clean up after their pets. Furthermore, pets may not be kept, bred or maintained for any commercial purpose, and provided, further, that any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Condominium Property upon three days' written notice from the Board.

F. Nuisances. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to any of the Unit Owners or Occupants.

G. Impairment of Structural Integrity of Building. Nothing shall be done in any Unit or in, on or to the Common Elements which would impair the structural integrity or would structurally change any of the Buildings.

H. Laundry or Rubbish in Common Elements. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung or exposed on any part of the Common Elements not within the bounds of a Unit. The parts of the Common Elements not within the bounds of a Unit shall be kept free and clear of rubbish, debris and other unsightly materials.

I. Lounging or Storage in Common Elements. There shall be no storage of carriages, playpens, bicycles, wagons, toys, vehicles, benches, or chairs on any part of the Common Elements not within the bounds of a Unit except in accordance with the Rules. Balcony, courtyard, deck and patio areas must be used for their intended purposes.

J. Prohibited Activities. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, shall be conducted, maintained, or permitted on any part of the Condominium Property except as provided in Section A of this Article 3., nor shall any "For Sale" or other signs or other displays or advertising be maintained or permitted on any part of the Condominium Property, except that the right is hereby given the Association to place "For Sale" or other signs on any Unit or on the Condominium Property,

for the purposes of facilitating the sale of Units by any Unit Owner, mortgagee or the Association.

K. Alteration of Common Elements. Nothing shall be altered, constructed in, removed from or added to the Common Elements, without the prior written consent of the Board, nor shall anything be done which would or might jeopardize or impair the safety or soundness of the Common Elements.

L. Leasing of Units. To create a community of resident Unit Owners, to remain within mortgagee owner-occupancy limitations, and to further protect and preserve the Declaration's fundamental purposes set forth in the Declaration, including, without limitation, the preservation of property values and the well being of Unit Owners and Occupants; no Unit can be leased, let, or rented, whether for monetary compensation or not, by a Unit Owner to others for business, speculative, investment, or any other purpose, subject to the following:

(i) The above prohibition does not apply to:

(a) Units that are occupied by the parent(s) or child(ren) of the Unit Owner(s); or,

(b) any Unit Owner(s) leasing or renting their Unit at the time of recording of this amendment with the Summit County Fiscal Office, and who has registered their Unit as being leased with the Association within 90 days of the recording of this amendment ("Grandfathered Unit"); said Unit Owner(s) can continue to enjoy the privilege of leasing that Unit, subject to the restrictions and requirements in paragraph (c), until the title to said Grandfathered Unit is transferred to a subsequent Unit Owner(s), at which time the Unit will no longer be classified as a Grandfathered Unit.

(ii) To meet a special situation and to avoid a practical difficulty or other undue hardship, each Unit Owner(s) has the right to lease their Unit to a specified lessee for a one-time period of no more than 24 consecutive months, subject to the restrictions and requirements as identified in paragraphs (c) and (d) below. To exercise this right, the Unit Owner cannot be more than 30 days delinquent in any Assessment or other payment due to the Association and the Unit Owner must provide the Board with prior, written notice at least 10 business days prior to the

commencement of the lease. If the Unit Owner is more than 30 days delinquent, the Unit Owner may request and receive a one-time hardship exception only with the Board's prior written consent.

(iii) The leasing of any Unit in accordance with subparagraphs (a) or (b) above is subject to the following conditions and restrictions:

(a) No Unit can be rented or leased by the Unit Owner(s) for transient purposes, which is defined to mean a rental for any period less than six full, consecutive calendar months, nor rented or leased to any business or corporate entity for the purpose of corporate housing or similar type usage. Sub-leasing of any Unit, in whole or in part, is also prohibited.

(b) The Association has at all times a limited power-of-attorney from and on behalf of any Unit Owner who is more than 30 days delinquent in the payment of any Assessment or charges due the Association to collect the lease/rent payments directly from the delinquent Unit Owner's tenant/renter until such delinquency is paid in full.

(c) All leases must be in writing and must require that the lessee abide by the terms of the Declaration, Bylaws, and rules and regulations. The Unit Owner(s) must deliver a copy of any lease to the Board prior to the beginning of the lease term. When a Unit Owner leases their Unit, the Unit Owner(s) relinquish(es) all amenity privileges, but continue(s) to be responsible for all obligations of ownership of their Unit and is/are jointly and severally liable with the lessee to the Association for the conduct of the lessee and/or any damage to property.

(d) In accordance with Chapter 5311, the Association may initiate eviction proceedings to evict any tenant, for any violation of the Declaration, Bylaws, rules and regulations, or applicable laws, by the tenant, any occupant of the Unit, or the Unit Owner of the Unit. The action will be brought by the Association, as the Unit Owner(s)'s agent, in the name of the Unit Owner(s). In addition to any procedures required by Chapter 5311, the Association will give the Unit Owner(s) at least 10 days written notice of the intended

eviction action. The costs of any eviction action, including reasonable attorneys' fees, will be charged to the Unit Owner(s) and the subject of a special Assessment against the offending Unit Owner and made a lien against that Unit.

(iv) Any land contract for the sale of a Unit must be recorded with the Summit County Fiscal Office and a recorded copy of the land contract must be delivered to the Board within 30 days of such recording. Any land contract not recorded is an impermissible lease.

(v) The Board may adopt and enforce Rules and/or definitions in furtherance, but not in contradiction of the above provisions, including, without limitation, rules to address and eliminate attempts to circumvent the meaning or intent of this Section L and in furtherance of the preservation of Greenwood Village Condominium No. 4 as an owner-occupied community and against the leasing of Units for investment or other purposes. The Board further has full power and authority to deny the occupancy of any Unit by any person(s) or family if the Board, in its sole discretion, determines that the Unit Owner of such Unit is intending or seeking to circumvent the meaning, purpose, or intent of this Section L.

M. Other Restrictions. The covenants and restrictions contained herein are in addition to the covenants and conditions contained in document entitled "Declaration of Covenants and Restrictions for Greenwood Village, Inc. Greenwood of Sagamore Hills Subdivision, dated March 6, 1970 and recorded in Book 4993, Pages 413 et seq. of Summit County Records and amendments and supplements thereto including, but not by way of limitation, the Sixth Supplement thereto dated July 8, 1987 and filed for record July 24, 1987 as Summit County Recorder's File No. 365524. In the event of a conflict between said covenants and restrictions and the covenants and restrictions contained herein, the more restrictive shall govern.

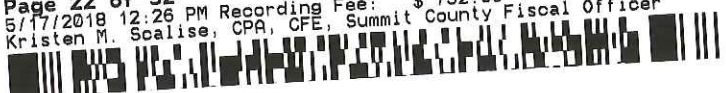
An exception may be made by the Board of Directors for a Unit Owner to enter a lease with intent to purchase within a specified period of time provided that such lease is made subject to the covenants and restrictions in this Declaration and Bylaws and is approved by a majority of the members of the Board of Directors.

N. Owner/Resident Information. In accordance with Chapter 5311, each Unit Owner shall, within 30 days of the recording of this Amendment or within 30 days of title transferring to the Unit Owner, provide to the Association the Unit Owner's and/or all Occupants' names, home and business mailing addresses, home and business telephone numbers, and the name, business address and business telephone number of any person who manages the Unit as an agent of that Unit Owner. Any change in the information shall be provided to the Board, in writing, within 30 days of said change.

O. Occupancy Restriction. A person who is classified a Tier III or Tier II sexual offender/child-victim offender, or any future equivalent classification, and for whom the County Sheriff or other government entity must provide community notification of the sex offender's resident is prohibited from residing in or occupying a Unit or remaining in or on the Condominium Property for any length of time. The classification of a sexual offender/child-victim offender and determination of whether notice is required is made by a court of law pursuant to the Ohio Sex Offenders Act, as may be amended and/or renamed from time to time, or similar statute from another jurisdiction. The Association shall not, however, be liable to any Unit Owner or Occupant, or anyone visiting any Unit Owner or the Association, as a result of the Association's alleged failure, whether negligent, intentional, or otherwise, to enforce the provisions of this restriction.

Article 4. General Description of Condominium Property

The Condominium Property consists of Parcel No. 1, Parcel No. 2, Parcel No. 3, Parcel No. 4, Parcel No. 5, and Parcel No. 6 (Part A) and the Buildings and other improvements located thereon, including, without limitation, eight residential structures containing a total of 46 Units in Buildings containing from four to seven side-by-side Units, each Unit having a garage, balcony, courtyard, and patio, all easements, rights and appurtenances belonging thereto, and all articles of personal property existing thereon for the common use of the Unit Owners. The first such structure, which is located on Parcel No. 1, contains five Units, two of which are one story in height and designated, respectively, '2502' and '2503' on the Drawings, and the other three of which are two stories in height and designated, respectively, '2501', '2504', and '2505' on the Drawings. The second such structure which is located on Parcel 1, contains five Units, two of which are one story in height and designated, respectively, '2602' and '2605' on the Drawings, and the other three of which are two stories in height and



designated, respectively, '2601', '2603', and '2604' on the Drawings. The third such structure, which is located on Parcel No. 2, contains six Units, two of which are one story in height and designated, respectively, '2702', and '2706' and the other four of which are two stories in height and designated, respectively, '2701', '2703', '2704' and '2705' on the Drawings. The fourth such structure, which is located on Parcel No. 2, contains seven Units, two of which are one story in height and designated, respectively, '2802' and '2806', and the other five of which are two stories in height and designated, respectively, '2801', '2803', '2804', '2805', and '2807' on the Drawings. The fifth such structure, which is located on Parcel No. 3, contains seven Units, two of which are one story in height and designated, respectively, '2402' and '2407', and the other five of which are two stories in height and designated respectively, '2401', '2403', '2404', '2405', and '2406' on the Drawings. The sixth such structure, which is located on Parcel No. 4 contains seven Units, two of which are one story in height and designated, respectively, '2901', and '2906', and the other five of which are two stories in height and designated, respectively, '2902', '2903', '2904', '2905', and '2907' on the Drawings. The seventh such structure, which is located on Parcel No. 5 contains five Units, one of which is one story in height and designated '3004', and the other four of which are two stories in height and designated, respectively, '3001', '3002', '3003' and '3005' on the Drawings. The eighth such structure, which is located on Parcel No. 6 (Part A) contains four Units, all of which are one story in height and designated, respectively, '3101', '3102', '3103', and '3104' on the Drawings. The Buildings on Parcel No. 1, Parcel No. 2, Parcel No. 3, Parcel No. 4, Parcel No. 5, and Parcel No. 6 (Part A) are constructed principally of cement block, cement, brick, veneer and wood. The location, layout and dimensions of the Units and the Common Elements are shown geographically on the Drawings.

Article 5. Description of Units

Each Unit shall constitute a single freehold estate and shall consist of all of the space bounded by the undecorated interior surfaces (whether plaster, dry wall, wood, concrete or other materials) of the perimeter walls, windows and doors, the basement and garage floor and the roof of such Unit, projected, if necessary, by reason of structural divisions such as interior walls, floors, ceilings and other partitions, as may be necessary to form a complete enclosure of space with respect to such Unit (the exact layout and dimensions of each Unit being shown on the Drawings), and including, without limitation, all space occupied by any Common Elements located within the bounds of a Unit, all non-structural

interior walls (other than walls separating Units), together with the decorated surfaces, including paint, lacquer, varnish, wallpaper, paneling, tile and any other finishing material applied to interior walls, doors, floors and ceilings and interior surfaces of perimeter walls, windows, doors, floors and ceilings.

Article 6. Common Elements

A. **Description.** The Common Elements shall consist of all parts of the Condominium Property except the Units.

B. **Ownership of Common Elements.** The Common Elements comprise, in the aggregate, a single freehold estate and shall be owned by the Unit Owners, as tenants in common, and ownership thereof shall remain undivided. No action for partition of any part of the Common Elements shall be maintainable, except as specifically provided in Chapter 5311.14, nor may any Unit Owner otherwise waive or release any rights in the Common Elements; provided, however, that if any Unit be owned by two or more co-owners as tenants in common or as joint tenants nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of such Unit Ownership as between such co-owners.

The percentage of interest in the Common Elements of each Unit is computed in the proportion that the fair market value of each Unit bears to aggregate fair market value of all Units on the date each Unit is submitted to the Condominium Property, which percentage interests are as follows:

<u>UNIT</u>	<u>POSTAL ADDRESS</u>	<u>PERCENTAGE OF INTEREST</u>
2401	895 Spicers Lane	2.337%
2402	897 Spicers Lane	2.081%
2403	899 Spicers Lane	1.917%
2404	901 Spicers Lane	1.880%
2405	903 Spicers Lane	1.880%
2406	905 Spicers Lane	1.917%
2407	907 Spicers Lane	2.081%

<u>UNIT</u>	<u>POSTAL ADDRESS</u>	<u>PERCENTAGE OF INTEREST</u>
2501	885 Spicers Lane	2.209%
2502	887 Spicers Lane	2.136%
2503	889 Spicers Lane	2.136%
2504	891 Spicers Lane	1.990%
2505	893 Spicers Lane	2.027%
2601	875 Spicers Lane	2.246%
2602	877 Spicers Lane	2.100%
2603	879 Spicers Lane	1.954%
2604	881 Spicers Lane	1.954%
2605	883 Spicers Lane	2.538%
2701	933 Trimble Place	2.319%
2702	931 Trimble Place	2.538%
2703	929 Trimble Place	2.063%
2704	927 Trimble Place	2.027%
2705	925 Trimble Place	2.027%
2706	923 Trimble Place	2.063%
2801	947 Trimble Place	2.392%
2802	945 Trimble Place	2.173%
2803	943 Trimble Place	2.173%
2804	941 Trimble Place	2.173%
2805	939 Trimble Place	2.173%
2806	937 Trimble Place	2.538%
2807	935 Trimble Place	2.392%
2901	950 Trimble Place	2.538%
2902	952 Trimble Place	2.136%
2903	954 Trimble Place	2.136%
2904	956 Trimble Place	2.136%
2905	958 Trimble Place	2.136%
2906	960 Trimble Place	2.538%
2907	962 Trimble Place	2.392%



<u>UNIT</u>	<u>POSTAL ADDRESS</u>	<u>PERCENTAGE OF INTEREST</u>
3001	936 Trimble Place	2.392%
3002	938 Trimble Place	2.100%
3003	940 Trimble Place	2.100%
3004	942 Trimble Place	2.538%
3005	944 Trimble Place	2.392%
3101	924 Trimble Place	2.008%
3102	926 Trimble Place	2.008%
3103	928 Trimble Place	2.008%
3104	930 Trimble Place	2.008%
TOTAL:		100%

The undivided percentage of interest of the Unit Owners in the Common Elements and the fee title to the respective Units shall not be separated or separately conveyed, encumbered, inherited or divided, and each undivided interest shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to such Unit.

The percentage of interest in the Common Elements of each Unit as expressed in the revised Declaration shall not be altered except by an Amendment to the Declaration unanimously approved by all Unit Owners affected.

C. Use of Common Elements. Except with respect to Limited Common Elements, each Unit Owner must use the Common Elements in accordance with the purposes for which they are intended, subject to the Rules, which right shall be appurtenant to and run with his Unit.

D. No Severance of Common Elements Interest. The Unit Owners, covenant and agree that the undivided percentage of interest in the Common Elements and the fee titles to the respective Units shall not be separated or separately conveyed, encumbered, inherited or divided and each said undivided interest shall be deemed to be conveyed or encumbered with its respective Unit

even though the description in the instrument, conveyance or encumbrance may refer only to the fee title to such Unit.

E. Parking Facilities. As part of the Common Elements, there exists outdoor parking facilities. Said facilities shall be available to Unit Owners in accordance with the decisions of the Board.

F. Use of Limited Common Elements. Each Unit Owner is hereby granted an exclusive and irrevocable license to use and occupy the Limited Common Elements which are located within the bounds of his Unit or which serve only his Unit. The Limited Common Elements with respect to each Unit shall consist of:

(i) all interior walls, doors, floors and ceilings (excluding the structural and component parts thereof) located within the bounds of such Unit;

(ii) all windows (including the glass, screens, frame, sash, hardware and other component parts thereof) within the perimeter walls of such Unit;

(iii) all storm, garage and other doors (including the glass, screens, frame, sash, weather-stripping, hardware and other component parts thereof) within the perimeter walls of such Unit;

(iv) the concrete slab under any deck which is appurtenant to and serves such Unit;

(v) patios and front walks including the entire area within the patio walls and the gate in the walls surrounding the patio; but excluding the walls (other than the gate) surrounding the patio which serves only such Unit;

(vi) all ducts and plumbing, electrical and other fixtures, appliances, equipment and appurtenances, including heating, cooling and air conditioning systems and control devices, located within the bounds of such Unit or which serve only such Unit;

(vii) all gas, electric, or other utility or service lines, pipes, wires and conduits located within the bounds of such Unit and which serve only such Unit;

(viii) stoops, courtyards, screened porches, exterior stairways, greenhouses, and other appurtenant improvements, which service only such Unit, including all decks (whether over a garage or otherwise) and deck railings (including supporting posts);

(ix) all other Common Elements as may be located within the bounds of such Unit and which services only such Unit.

G. Exclusive Use Areas. Each Unit Owner is hereby granted an exclusive but revocable license to use and enjoy such Exclusive Use Areas as the Board may allocate to such Unit Owner (e.g., outdoor parking facilities); provided, however, that the Association may at any time and from time to time revoke such license for improper or unsafe use as defined by the Board. The Board may require that maintenance of any Exclusive Use Areas shall be the responsibility of the licensee.

Article 7. Unit Owners' Association

The Greenwood Village Condominium No. 4 Unit Owners' Association, Inc., shall administer the Condominium Property. Each Unit Owner upon acquisition of title to the Unit shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition by such member of his Unit Ownership, at which time the new Unit Owner of such Unit automatically shall become a member of the Association.

The administration of the Condominium Property shall be in accordance with the provisions of this Declaration and the Bylaws of the Association which are attached hereto as Exhibit "A". Each Unit Owner, tenant, or Occupant of a Unit shall comply with the provisions of this Declaration, the Bylaws, and the Rules of the Association, Chapter 5311 and other applicable laws.

Statutory Agent. The President of the Association or such other person designated by the Board shall serve as the statutory agent to receive service of process for the Association. The name and address of the statutory agent (and of



such successor) shall be filed with the Ohio Secretary of State on the customary forms prescribed therefor. The person currently designated to serve is Nancy Anne Wargo, c/o Reserve Realty Management Co., 480 W. Aurora Road, Sagamore Hills, Ohio 44067.

Article 8. Management, Maintenance, Repairs, Alterations and Improvements

A. Responsibility of the Association. Except as otherwise expressly provided in Article 8.B. or Article 11.B, the Association, at its expense, will be responsible for the management, maintenance, repair, replacement, alteration and improvement of the Common Elements including, without limitations other than those specified herein, walls (other than metal gates) surrounding any patio or courtyard; all wooden fences and wooden gates in such fences; all decks (whether over a garage or otherwise), deck railings, and supporting posts, excluding, however, the routine maintenance of the decks (such as sweeping, washing, and algae removal); all stoops; stairways to decks; and all exterior walls, roofs, shingles, gutters and downspouts; and excluding the Limited Common Elements.

The Board of Directors may employ a management agent with responsibilities clearly and specifically set forth in a contract and with a defined plan for Board of Directors supervision. Such contract shall be for a defined period of time, subject to revocation with failure to meet required specification of duties; malfeasance in performance shall be reviewed by the Board of Directors regularly. The contract shall further provide that either party may terminate the same without cause and without payment of a termination fee upon not more than 90 days' notice to the other party. The contract shall provide for reasonable compensation as a Common Expense.

B. Responsibility of Unit Owner. The responsibility of each Unit Owner will be as follows:

(i) except as otherwise expressly provided in Article 8.A. or Article 11, to maintain, repair and replace, at their expense, all portions of their Unit and all Limited Common Elements which serve only their Unit, including without limitations other than those specified herein, the following:

(a) all interior walls, doors, floors, stairways and ceilings (excluding, the structural and component parts thereof) located within the bounds of his Unit;

(b) all windows (including the glass, screens, frame, sash, hardware, and other component parts thereof) within the perimeter walls of his Unit;

(c) all storm, garage and other doors (including, the glass, screens, frame, sash, weather-stripping, hardware and other component parts thereof) which form a part of or which are within the perimeter boundaries of his Unit;

(d) any concrete slab or patio which is appurtenant to and serves the Unit;

(e) patios and front walks including the entire area within the patio walls and the gate in the walls surrounding the patio ; but excluding stoops and the walls surrounding the patio which serves only their Unit; if two Units share a front walk, both Units are responsible for the maintenance, repair, and replacement of the shared front walk and will equally share in the cost and expense of such maintenance, repair, and replacement;

(f) all ducts and plumbing, electrical and other fixtures, appliances, equipment and appurtenances, including heating, cooling and air conditioning systems and control devices, located within the bounds of his Unit or which serve only his Unit;

(g) all gas, electric, water or other utility or service lines, pipes, wires and conduits located within the bounds of such Unit and which serves only his Unit;

(h) courtyards, screened porches, greenhouses, and other appurtenant improvements, which serve only their Unit;

(i) all other Common Elements as may be located within the bounds of his Unit and which serves only his Unit.



(j) routine maintenance of decks (such as sweeping, washing, and algae removal, excluding painting, repair and replacement of decks and deck railings, which are the Association's responsibility);

(k) fenced areas behind the Units at 895, 897, 899, 901, 903, 905, and 907 Spicers Lane which serve only those Units respectively; excluding the wooden fences and wooden gates which the Association will maintain, repair and replace at the Association's expense. Unit Owners of record at the time this amendment is recorded with the County may elect to have said fenced areas continue to be serviced by the Association until the title to said Unit is transferred to a subsequent Unit Owner(s), at which time the Unit's fenced area will no longer be serviced by the Association;

(l) In the event of any uncertainty or good faith dispute as to whether the Association or an individual Unit Owner is responsible for the maintenance, repair, or replacement of a given item, the Board's determination, exercised in good faith, as to whether any particular maintenance, repair, or replacement to be made is the Association's or individual Unit Owner's responsibility, is final, provided that such determination must thereafter be consistently followed.

(ii) to perform his responsibilities in such manner so as not to unreasonably disturb other Unit Owners and Occupants;

(iii) to pay all costs for utility services (except water, sewer, and rubbish removal) furnished to his Unit or to the Limited Common Elements designated for his use;

(iv) not to paint or otherwise decorate or change the appearance of any portion of the Buildings not within the bounds of his Unit, unless the prior written consent of the Board is obtained;

(v) to promptly report to the Board or managing agent employed by the Association the need for any maintenance or repair to any portion of the Condominium Property which the Association is obligated to maintain or repair pursuant to this Declaration or the Bylaws;

(vi) not to make any alterations in the Common Elements or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness thereof, except as hereinafter provided in Article 11. without the prior written consent of the Board;

(vii) not to impair the use and enjoyment of the easements hereinafter provided in Article 10 without first obtaining the written consent of the Board;

(viii) to observe, fulfill and perform all other obligations of a Unit Owner as set forth in this Declaration or the Bylaws or the Rules; and

(ix) to maintain, repair and replace at such Unit Owner's expense all portions of the Condominium Property which may be damaged or destroyed by reason of such Unit Owner's own act or neglect, the act or neglect to any Occupant of such Unit Owner's Unit, or the act or neglect of any invitee, licensee or guest of such Unit Owner or Occupant.

Notwithstanding the foregoing obligation of the Unit Owner, the Board of Directors may, but shall not be obligated to, repair and replace the property damaged or destroyed by reason of the act or neglect of such Unit Owner, an Occupant, or their invitee, licensee or guest, and charge and collect from such Unit Owner the cost and expense paid or incurred in making any such repair or replacement; the cost and expense thereof to be a lien against the Unit Owner's Ownership Interest which the Board of Directors may assert and collect in the same manner as the Board of Directors may assert and collect a lien against a Unit Owner's Ownership Interest for non-payment of his share of Assessments for Common Expenses. The right herein of the Board of Directors to assert and collect upon a lien shall not be exclusive, but shall be in addition to all other rights and remedies available to the Board of Directors, herein, in law and in equity for recovery of the cost and expense so incurred. All of the work required of the Unit Owner in this Article 8B shall be performed by such Unit Owner promptly, properly, and in good workmanlike manner, using first-class materials of equivalent or better quality than those originally installed or incorporated into the Condominium Property, and using competent and qualified labor.

C. Effect of Insurance or Construction Guarantees. Notwithstanding the fact that the Association and/or any Unit Owner may be entitled to the



benefit of any guarantee or warranty of material or workmanship furnished by any construction trade responsible for any construction defects, or to benefits under any policies of insurance providing coverage for loss or damage for which they are respectively responsible, the existence of construction guarantees or insurance coverage shall not excuse any delay by the Board or any Unit Owner in performing its or his respective obligations hereunder.

Article 9. Common Expenses and Assessments

A. **Division of Common Profits and Common Expenses.** The Common Profits of the Condominium Property shall be distributed to the reserves of the Association, and the Common Expenses shall be assessed against the Unit Owners by the Association according to the percentages of interest in the Common Elements of their respective Units. Every Unit Owner shall pay his proportionate share of Assessments for Common Expenses and any special Assessments levied against him, and no Unit Owner shall exempt himself from liability for such Assessments by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of his Unit. The obligation of a Unit Owner to pay his proportionate share of the Common Expenses shall commence upon such Unit Owner's acquisition of his Unit.

In accordance with Chapter 5311, the Association shall credit payments made by a Unit Owner in the following order of priority:

- (1) First, to interest owed to the Association;
- (2) Second, to administrative late fees owed to the Association;
- (3) Third, to collection costs, attorney's fees, and paralegal fees incurred by the Association; and
- (4) Fourth, to the principal amounts the Unit Owner owes to the Association for the Common Expenses or enforcement Assessments chargeable against the Unit.

B. **Lien of Association.** The Association shall have the right to file a lien with the Recorder of Summit County, Ohio upon each Unit Owner's Ownership Interest for the payment of all Assessments levied by the Association against such Unit which remain unpaid for 10 days after the same have become due and payable, pursuant to a resolution passed by the Board. Such certificate shall contain a description of the Unit, the name or names of the Unit Owner or



Owners thereof and the amount of such unpaid portions of the Assessments and shall be subscribed by the President or Vice President of the Association or other officer designated in the resolution. Such lien shall remain valid for a period of five years after the time of filing thereof, unless sooner 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 a court in an action brought to discharge all or any portion of such lien as hereinafter provided in Section D of this Article 9. In addition, each Unit Owner shall be personally liable for all Assessments levied by the Association against his Unit during the period he has an Ownership Interest therein, and any Assessment not paid within ten (10) days after the same shall become due and payable may bear interest at the maximum rate allowed by law until such time as the same has been paid in full. The Association shall be entitled to levy against the delinquent Unit Owner a late fee or service charge of ten percent of the amount of the delinquent payment or \$25.00, whichever is greater for collection costs, and shall be entitled to levy court costs and legal fees, including paralegal fees.

In accordance with Chapter 5311, the Association has a lien upon each Unit's Ownership Interest for any unpaid interest, administrative late fees, enforcement Assessments, and collection costs, attorney's fees, and paralegal fees.

C. Priority of Association's Lien. The lien provided for in Section B of this Article 9. shall take priority over any lien or encumbrance subsequently arising or created, except liens for real estate taxes and Assessments and liens of first mortgages which have been filed for record, and may be foreclosed in the same manner as a mortgage on real property in an action brought on behalf of the Association by the President or other chief officer pursuant to authority given to him by the Board. In any such foreclosure action, the Unit Owner of the Unit affected shall be required to pay a reasonable rental for such Unit during the pendency of such action, and 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 the purchaser at the foreclosure sale.

D. Dispute as to Common Expenses. Any Unit Owner who believes that the Assessments levied by the Association against him or his Unit, for which a certificate of lien has been filed by the Association, have been improperly determined may bring an action in the Court of Common Pleas for Summit County, Ohio, for the discharge of all or any portion of such lien.



E. Non-Liability of Foreclosure Sale Purchaser for Past Due Common Expenses. Where the mortgagee of a first mortgage of record acquires an Ownership Interest in a Unit as a result of foreclosure of the first mortgage or of the acceptance of a deed in lieu of foreclosure, such mortgagee, its successors and assigns shall not be liable for the Assessments levied against such Unit which were levied prior to the acquisition of an Ownership Interest in such Unit by such mortgagee. Such unpaid share of Common Expenses or Assessments shall be deemed to be Common Expenses collectible from the Unit Owners of all of the Units, including the Unit of such acquirer at the time the first Assessment next following the acquisition of title to such Unit by such acquirer.

F. Liability for Assessments Upon Voluntary Conveyance. In a voluntary conveyance of an Ownership Interest in a Unit, other than by deed in lieu of foreclosure, the grantee of the Ownership Interest shall be jointly and severally liable with the grantor for all unpaid Assessments levied by the Association against the grantor and his Unit for his share of Common Expenses up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee thereafter. Such grantee shall upon written request to the Board be entitled to a statement from the Board setting forth the amount of all unpaid Assessments due the Association with respect to the Ownership Interest to be conveyed, and such grantee shall not be liable for nor shall the Unit conveyed be subject to a lien for, any unpaid Assessments made by the Association against the grantor in excess of the amount set forth in such statement for the period referred to in such statement.

Article 10. Easements

The Condominium Property is hereby made subject to the following easements, each of which shall be in perpetuity, shall run with the land, and shall inure to the benefit of and be binding upon each Unit Owner, each mortgagee in whose favor a mortgage shall be granted with respect to any Unit, the Association and any other person having an interest in the Condominium Property, or any part thereof, and the respective heirs, devisees, administrators, executors, personal representatives, successors, and assigns of any of the foregoing persons:



A. **Encroachments.** If by reason of the construction, repair, restoration, partial or total destruction and rebuilding, or settlement or shifting of any of the Buildings or improvements constituting a part of the Condominium Property, any part of the Common Elements shall encroach upon any part of a Unit, or any part of a Unit shall encroach upon any part of the Common Elements, or any part of a Unit shall encroach upon any part of any other Unit, or if by reason of the design or construction or rebuilding of the utility systems comprised within the Condominium Property any pipes, ducts, or conduits serving a Unit shall encroach upon any other Unit, easements in favor of the Unit Owner or Association, as the case may be, for the maintenance of any such encroachment are hereby established, provided, however, in no event shall a valid easement for any encroachment be created in favor of a Unit Owner if such encroachment occurred due to his willful conduct.

B. **Maintenance Easements.** Easements in favor of the Association over the Units and Limited Common Elements for access as may be necessary for the purpose of maintaining the Common Elements and easements in favor of each Unit Owner over the Common Elements for access to his Unit. Easements in favor of each Unit Owner to and through the Common Elements as may be necessary for the use of water, gas, sewer, power and other utilities now or hereafter existing within the walls, easements for the use of television cable lines and other television reception devices, subject to the provisions of Section D of Article 3. hereof, Easements for the use of security alarms and other security devices. Easements in favor of each Unit Owner to hang pictures, mirrors and the like upon the walls of his Unit.

C. **Utility Easements.** Easements in favor of the Association through the Units and the Limited Common Elements for the purpose of installing, laying, maintaining, repairing and replacing any pipes, wires, ducts, conduits, public utility lines or structural components through the walls of the Units.

D. **Easements to Others.** Such easements as the Association from time to time may grant to others on behalf of the Condominium Property for utility purposes, including, but not limited to, the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment and television and electrical conduits and wire, over, under and along any portion of the Common Elements; and each Unit Owner hereby grants the Association an irrevocable power of attorney to execute, acknowledge and record



for and in the name of such Unit Owner such instruments as may be necessary to effect the foregoing.

E. Easements for Ingress and Egress. The Board, on behalf of the Association, may hereafter grant easements or other rights on behalf of Unit Owners to persons or entities for ingress and egress purposes, over, under, along and on any portion of the Common Elements, so long as the granting of said easements is of general benefit to the Association, the sole determination of which shall be with the Board; and each Unit Owner hereby grants, and the transfer of title of a Unit to a Unit Owner and acceptance of a deed for such Unit shall be deemed to grant to the Association an irrevocable power of attorney to execute, acknowledge and record, for and in the name of such Unit Owner, such instruments as may be necessary to effectuate the foregoing.

F. Unit Owner's Right to Ingress and Egress and Support. Each Unit Owner shall have the right to ingress and egress over, upon and across the Common Elements necessary for access to his Unit, including the exclusive right to use the portion of the driveway area adjacent to the garage of each Unit that provides access from the garage to the roadway (the Unit Owner to have the exclusive right to park cars within said driveway area), and to any Limited Common Elements or Exclusive Use Areas designated for use in connection with his Unit, and shall have the right to the horizontal and lateral support of his Unit, and such rights shall be appurtenant to and pass with the title to each Unit.

G. Association's Right to Use of Common Elements. The Association shall have a nonexclusive easement to make such use of the Common Elements as may be necessary or appropriate to perform the duties and functions required or permitted pursuant to this Declaration, including the right to construct and maintain in the Common Elements mechanical, maintenance and storage facilities for use by the Association.

H. Easement Rights. The easements set forth in this Article are to be enjoyed in common with the grantees, their heirs, executors, administrators, successors and assigns, with the right reserved in the Association, to grant, assign, or convey or assign to public use or dedicate to public use all or a portion of the easement rights herein to one or more assignees or grantees as an appurtenance to the Condominium Property, without it being considered by the

grantees, their heirs, executors, administrators, successors and assigns, as an additional burden on said easement and/or the Condominium Property.

I. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, lease, or other instrument affecting title to his Condominium Ownership Interest without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

Article 11. Insurance and Reconstruction

A. Property Insurance. The insurance which shall be carried upon the Condominium Property shall be governed by the following provisions:

(i) Coverage.

(a) The Association will carry Property Insurance (also sometimes known as “casualty insurance” or “fire and extended insurance”), subject to a deductible as provided for in Section A(v) below, on all of the insurable improvements comprising the Common Elements, including the Limited Common Elements located outside the bounds of the Unit from the undecorated surface of the perimeter drywall outwards, all drywall, perimeter doors and windows and all their components, but also including any structural components of the building located within the Unit, and all personal property owned by the Association and for which the Association is responsible.

(ii) Risks to be Insured and Availability of Insurance.

(a) The Association’s Property Insurance will protect against loss or damage by fire and hazards now or in the future embraced by a special form policy, and all other perils that are customarily covered by similarly constructed and situated condominium associations in Summit County, Ohio. The amount of



insurance purchased must be sufficient to cover 100% of the then replacement value, less deductible, without deduction for depreciation, excluding excavation and foundation costs and other items normally excluded from such coverage.

(b) All insurance coverage is subject to modification as the Board determines necessary based on the availability of coverage and the cost of the coverage. If the cost of 100% full replacement coverage, less the deductible, for Property Insurance is unreasonably expensive, as the Board so determines, then in no event will the coverage be in an amount less than 80% of the then current replacement cost, less the deductible and with exclusions as provided for in this Section A(ii).

(iii) Beneficiary Interests. Subject to the provisions of Section A(iv) below, the Association's Property Insurance, Liability Insurance (as defined in Section E below), and other Association insurance is for the benefit of the Association, each of the Unit Owners, and the holders of mortgages on the Ownership interests, as their interest may appear, and will provide for the issuance of certificates of insurance with mortgagees' endorsements to the holders of mortgages on the Units, if any.

(iv) Claim Filing. The Board has the sole right and authority to file, or authorize the filing of, and adjust any and all claims for damage or destruction that are or may be covered by the Association's Property Insurance policy regardless of the person(s), including mortgagees, who may be named as an additional insured or beneficiary of such policy, as the Board determines is consistent with the intent of the Declaration and in the Association's best interests. A first mortgagee having an interest in a Unit that sustains insurable damage or destruction may, though, participate in the settlement negotiations, if any, related to such loss. The failure or refusal of the Association to process or file any claim for damage or destruction to any part of the Condominium Property under the Association's Property Insurance will not give rise to any claim against the Association or the Board. However, if no claim is filed, the Association will then self-insure the claim to the extent coverage would have been available under the Association's Property Insurance policy.



(v) Deductible. The Association's Property Insurance will include a reasonable deductible as determined by the Board. Except as provided in Section A(vi) below, the Unit Owner is responsible for any repairs or expenses up to the amount of any applicable deductible for loss or damage to their Unit and Limited Common Elements and the Association is responsible for all costs and other expenses pertaining to the Common Elements. If a single loss affects multiple portions of the Condominium Property, for example, one or more Units and the Common Elements, the repair costs and expenses not paid for by the Association's insurance proceeds are to be proportionately allocated in relation to the amount each party's claim bears to the total amount of the claim, with the party incurring the larger share of the loss responsible for the larger share of the deductible. The Association may assess the amount of any deductible expense attributable to any Unit(s), as provided for in Section A(vi) below, to the Unit Owner(s) of such Unit(s) as a special individual Unit Assessment.

(vi) Responsibility for Damage.

(a) Association. The Association's liability is limited to direct losses or damages resulting from its negligence or intentional act. If any loss or repair is due to the Association's negligence or intentional act, then, in such case, the Association will be responsible for the cost of such loss or repairs to the extent not covered by any insurance policy in accordance with this Article 11, including any deductible amount.

(b) Unit Owner. If any loss or repair is due to the negligence or intentional act of a Unit Owner, or anyone the Unit Owner is responsible for, such as a family member, Occupant, tenant, guest, or contractor of the Unit Owner, or originates from the Unit Owner's Unit, then, in such case, the said Unit Owner is responsible for the cost of such loss or repairs to the extent not paid for by (or should have been covered and paid for by) any insurance policy required of the Association or any Unit Owner in accordance with this Article 11, including costs not paid for due to any insurance deductible amount.



(vii) Insurance Company Rating. All policies will be written with a company licensed to do business in the State of Ohio and, unless not reasonably available to the Association, holding a rating of "A+" or better by Standard & Poor's Insurance Ratings, or its present day equivalent.

(viii) Mortgagee and Other Additional Insurance Requirements. Notwithstanding anything to the contrary anywhere in this Article 11, the Board will have the full right and authority, but not the obligation, to purchase Property Insurance, or any other insurance policy or endorsement, that includes any and all such terms, conditions, or requirements, as the Board determines is in the Association's best interest and is necessary to comply with any requirements of the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, the designees, successors, or assigns, or any other financial institution or government agency. If the Association provides, as the Board so decides, any additional insurance coverage beyond the minimum requirements contained in Section A(i)(a) above, for less than all the Unit Owners, the Association may levy a special Assessment against only those Unit Owners so requiring such additional insurance in an amount to be determined by the Board.

(ix) Additional Endorsements. The Association's Property Insurance policy must include, as the Board so determines is reasonable from time to time, a "Building Ordinance" or "Law Coverage" Endorsement or their present day equivalent, a "Demolition Cost Endorsement" or its present day equivalent, an "Increased Cost of Construction Endorsement" or its present day equivalent, and an "Agreed Amount and Inflation Guard Endorsement" or its present day equivalent, and such other endorsements as the Board so decides on.

B. Unit Owner Insurance. Except as may be insured by the Association in accordance with Section A(i) above, each Unit Owner will separately insure those portions of their Unit from and including the Unit's unfinished surface of the perimeter drywall in, along with any utilities and fixtures that the Unit Owner must maintain, and the Limited Common Elements located within the Unit. This includes, without limitation, all fixtures, interior doors and windows and all components, wall and floor coverings, appliances, and improvements within or a part of said Unit and all utilities within and serving only the said Unit. The Unit Owner will also carry insurance on the Limited Common

Elements and Unit up to the amount of the Association's Property Insurance deductible when either such areas are insured by the Association. The Property Insurance carried by the Unit Owner will insure against loss by fire and other hazards and perils now or hereafter embraced by a special form policy with a maximum deductible as determined by the Board. Each Unit Owner will file a copy of the policy(ies), or such other evidence of insurance as the Board may require, with the Association within 30 days of receipt of a request from the Association. Each Unit Owner may further separately insure the personal contents of their Unit, as well as any other personal property, which they store elsewhere on the Condominium Property. Each Unit Owner will also obtain insurance against liability for events occurring within a Unit.

C. Damage and Destruction.

(i) Immediately after the damage or destruction by fire or other casualty to all or any part of the Condominium Property covered by the Association's Property Insurance, as determined by the Board, the Board or its duly authorized agent may proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed property. Such costs may include professional fees and premiums for such bonds as the Board deems necessary. Each Unit Owner is deemed to have delegated, and does delegate on acquisition of any title interest in a Unit, to the Board or its agent, their right to file for and adjust with insurance companies all losses under the Property Insurance policies referred to in Section A above. In furtherance of this delegation, the Board, and its authorized agents, is and are appointed the attorney-in-fact for all Unit Owners to make proof of loss, to negotiate loss adjustment, and to acknowledge receipt for any sums received on or under any and all of said policies.

(ii) In the event any damage to or destruction of the Common Elements renders 50% or more of the Units then comprised within the Condominium Property untenable, the Unit Owners may, by the vote of those entitled to exercise not less than 75% of the voting power, elect not to repair or restore such damaged part at a meeting which will be called within 90 days after the occurrence of the casualty. Upon such election, all of the Condominium Property will be subject to an action for sale as on partition at the suit of any Unit Owners. In the event of any such sale or a



sale of the Condominium Property after such election, by agreement of all Unit Owners, the net proceeds of the sale together with the net proceeds of insurance, if any, and any other indemnity arising because of such damage or destruction, will be considered as one fund and will be distributed to all Unit Owners in proportion to their respective percentages of interest in the Common Elements. No Unit Owner, however, will receive any portion of their share of such proceeds until all liens and encumbrances on their Unit have been paid, released or discharged.

D. Restoration of Buildings.

(i) Unless Unit Owners elect not to restore the damaged property as provided for in Section C(ii) above, following the occurrence of a casualty for which insurance proceeds are recovered, the Association will use insurance proceeds received to defray the cost of repairing and reconstructing all damage to or destruction of the Common Elements and Limited Common Elements the Association insures substantially as such Elements existed immediately before the damage or destruction, provided that the Board may provide for the use of such new or alternative materials as the Board reasonably determines are in the Association's best interest. Distribution and/or payment of Association insurance proceeds for the repair and reconstruction of any Unit, if any, or both, will be determined by the Board.

(ii) If the cost of the repair for the damages or destruction to the Common Elements or Limited Common Elements exceeds the amount of the insurance proceeds received, such excess may be provided for either by means of a special Assessment levied by the Board against all Unit Owners or by means of an appropriation from the reserve fund or such other fund as may be established for the purpose of providing for the maintenance, repair, and replacement of the Common Elements or Limited Common Elements, as the Board, in its sole discretion, may determine. Additional Assessments may be made in a like manner at any time during or following the completion of any repair or reconstruction.

(iii) If the cost of repairs to the Common Elements and the Limited Common Elements, is less than the amount of such insurance proceeds, the Association will retain the excess in either the reserve maintenance fund or such other fund as may be established for the purpose



of providing for the maintenance, repair, and replacement of the Common Elements.

(iv) If the cost of the repair for the damages or destruction to the Limited Common Elements exceeds the amount of the insurance proceeds received, such excess may be provided for by means of a special Assessment levied by the Board against the Unit Owner(s) having the exclusive use of such Limited Common Elements.

(v) After any damage to or destruction of their Unit and the Limited Common Elements the Unit Owner insures, each Unit Owner must restore their Unit and the Limited Common Elements, including utilities serving the Unit, at the Unit Owner's sole expense, to such minimum standards as the Board may at any time and/or from time to time, in its sole discretion, establish and will complete such restoration within eight months after the damage or destruction or such sooner time as the Board determines necessary to properly repair the Common Elements and/or Limited Common Elements. Minimum standards may include requiring installation of drywall finished with at least one coat of primer, basic floor coverings, and utility lines, ducts, vents, and related fixtures, and equipment as well as any applicable Building Codes.

E. Liability Insurance and Other Insurance Coverage.

(i) The Association must insure itself, the Board of Directors, the Unit Owners and Occupants against liability for personal or bodily injury, disease, illness, or death and for injury to or destruction of property occurring on, in or about, or arising from or relating to the Common Elements, including, without limitation, water damage, legal liability, hired automobile, non-owner automobile, and off-premises employee coverage, such insurance to afford protection to a limit of not less than \$2,000,000.00 in respect to personal or bodily injury, disease, illness or death suffered by any one person, and to the limit of not less than \$2,000,000.00 in respect to any one occurrence, and to the limit of not less than \$2,000,000.00 in respect to damage to or destruction of property arising out of any one accident. All liability insurance will contain cross-liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner. In the event the insurance effected by the Association on behalf of the Unit Owners and Occupants against liability for personal or



bodily injury or property damage arising from or relating to the Common Elements will, for any reason, not fully cover any such liability, the amount of any deficit will be a Common Expense to the Unit Owners, and any Unit Owner who paid all or any portion of such deficiency in an amount exceeding their proportionate share thereof based on their percentage of interest in the Common Elements will have a right of contribution for the other Unit Owners according to their respective percentages of interest in the Common Elements. Such policy will not insure against liability for personal or bodily injury or property damage arising out of or relating to the individual Units.

(ii) The Association must carry worker's compensation insurance as required by law.

(iii) The Association must carry fidelity coverage against dishonest acts of person(s) handling Association funds.

(iv) The Association may carry such other insurance as the Board may determine, including, without limitation, errors and omissions insurance and liability insurance for Board members.

F. Waiver of Subrogation. Each Unit Owner and Occupant, as a condition of accepting title and possession of a Unit, and the Association agree that, in the event any part(s) of the Condominium Property or the fixtures or personal property of anyone located therein or thereon are damaged or destroyed by fire or other casualty that is covered by insurance of any Unit Owner, Occupant, or the Association, and the lessees of any one of them, as provided for in this Article 11, the rights of recovery and subrogation, if any, of any party or their respective insurance company, against the other, or against the employees, agents, licensees or invitees of any party, with respect to such damage or destruction and with respect to any loss resulting therefrom are waived to the extent of the insurance proceeds actually recovered.

Article 12. Rehabilitation of Existing Buildings, Structures and Other Improvements

The Association may, by the affirmative vote of Unit Owners entitled to exercise not less than 75% of the voting power, determine that the Condominium



Property is obsolete in whole or in part, and elect to have the same renewed and rehabilitated. The Board shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a Common Expense. Any Unit Owner who does not vote for such renewal and rehabilitation may elect, in a writing served by him on the President of the Association within 30 days after receiving notice of such vote, to receive the fair market value of his Ownership Interest, less (A) the amount of any liens and encumbrances on his Unit as of the date such vote is taken and (B) the amount of any liens and encumbrances arising out of actions of said Unit Owner filed during the period from the date of such vote to the date of conveyance, in return for a conveyance of his Ownership Interest, subject to such liens and encumbrances, to the President of the Association as Trustee for all other Unit Owners. In the event of such election by a Unit Owner to receive the fair market value of his Ownership Interest, such conveyance and payment of the consideration therefor, which shall be a Common Expense to the Unit Owners who have elected to renew and rehabilitate, shall be made within 10 days thereafter, and, if such Unit Owner and a majority of the Board cannot agree upon the fair market value of such Unit, such determination shall be made by the majority vote of three appraisers, one of which shall be appointed by the Board, one of which shall be appointed by such Unit Owner, and the third of which shall be appointed by the first two appraisers. The appraisal expense shall be borne one-half by the Unit Owner and one-half by the Association.

Article 13. Removal from Condominium Ownership

The Unit Owners, by unanimous vote and vote of at least 67% of the holders of first mortgages, may elect to remove the Condominium Property from the provisions of Chapter 5311. In the event of such election, all liens and encumbrances, except taxes and Assessments not then due and payable, upon all or any part of the Condominium Property, shall be paid, released, or discharged and a certificate setting forth that such election was made shall be filed with the Fiscal Office of Summit County, Ohio, and by him recorded. Such certificate shall be prepared in duplicate and shall be signed by the President of the Association, who shall certify therein under oath that all liens and encumbrances, except taxes and Assessments not then due and payable, upon all or any part of the Common Elements have been paid, released or discharged, and shall also be signed by the Unit Owners, each of whom shall certify therein under oath that all such liens and encumbrances on his Unit or Units have been paid, released or discharged.

Article 14. Amendment of Declaration and Bylaws

A. **Amendments.** This Declaration, the Drawings and the Bylaws attached hereto as Exhibit "A" may be amended only by the affirmative vote of those Unit Owners entitled to exercise not less than 75% of the voting power of the Association. Upon the adoption of an amendment, any two officers of the Association shall sign and file with the Recorder of Summit County an instrument executed with the same formalities as herein, which refers to the volumes and pages of the Declaration and all amendments thereto, the manner of the adoption and the statement that a copy of the proposed amendment was sent by certified mail to all mortgagees of Units as contained in the records of the Association. Upon recording of said instrument, this Declaration shall thereupon be amended accordingly. No amendment shall have any effect upon a bonafide first mortgagee of a Unit until the written consent of such mortgagee to such amendment has been secured. Such consents shall be retained by the Secretary of the Association and his certification in the instrument of amendment as to the names of the consenting and non consenting mortgagee of the various Units shall be sufficient for reliance by the general public. No provision in this Declaration may be changed, modified or rescinded, if after such change, modification or rescission the Declaration would conflict with the provisions of Chapter 5311 or any successor statute, nor may any amendment be made to the percentage interests set forth in Article 6. of this Declaration, without the prior unanimous approval of all Unit Owners affected.

B. **Special Amendment.** The Board shall each have the right and power, to record a special amendment ("Special Amendment") to this Declaration at any time, and from time to time, which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, Mortgage Guaranty Insurance Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, or (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Ownership Interests; or (iii) to bring this Declaration into compliance with Chapter 5311 or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment hereto, or (v) to correct obvious factual errors or inconsistencies between the Declaration



and other documents governing the Condominium Property, the correction of which would not impair the interest of any Unit Owner or mortgagee, or (vi) to comply with the underwriting requirements of insurance companies providing casualty insurance, liability insurance and other insurance coverages for the Condominium Property, or (vii) to bring any provision hereof into compliance with the provisions of any applicable governmental statute, Rule or regulation or any judicial determination, or (viii) to enable a title insurance company to issue title insurance with respect to the Condominium Property or any portion thereof. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Board to vote in favor of, make, or consent to a Special Amendment on behalf of each Unit Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of the power to the Board to vote in favor or, make and record Special Amendments.

Article 15. Remedies for Breach of Covenants and Rules

A. Abatement and Enjoinment. The violation of any restriction or conditions or regulation adopted by the Board or the breach of any covenant or provision contained in this Declaration or in the Bylaws, shall give the Association, in addition to the rights hereinafter set forth in this Article and those provided by law, the right:

To the extent permitted by law, enter upon the land or any Unit or Limited Common Elements or portion thereof upon which, or as to which, such violation or breach exists and to summarily abate and remove at the expense of the defaulting Unit Owner of such Unit, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions of this Declaration and the Bylaws of the Association, and the Board, or its agents, shall not be thereby deemed guilty in any manner of trespass; or to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. The Association shall be entitled to be reimbursed for legal fees incurred in connection with any such action.

B. Involuntary Sale. If any Unit Owner (either by his own conduct or by the conduct of an Occupant of his Unit) shall violate any of the covenants or restrictions or provisions of the general law, this Declaration or of the Bylaws of



the Association attached hereto as Exhibit "A," or the Rules, and such violation shall continue for 30 days after notice in writing from the Board, or shall occur repeatedly during any 30 day period after written notice or request from the Board to cure such violation, then the Board shall have the power, upon 10 days prior written notice, to terminate the rights of the said defaulting Unit Owner or Occupant to continue as a Unit Owner or Occupant and to continue to occupy, use or control his Unit. The Board shall also notify the first mortgagee of the defaulting Unit Owner as shown in its records. At any time within 90 days after such notice, an action in equity may be filed by the Board against the defaulting Unit Owner for a decree of mandatory injunction against the Unit Owner or Occupant. In the alternative, the action may pray for a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him and ordering that all the right, title and interest of the Unit Owner be sold (subject to liens or encumbrances thereon) at a judicial sale upon such notice and terms as the Court shall establish, provided that the Court shall enjoin and restrain the defaulting Unit Owner directly or indirectly from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale will be distributed first to pay the costs of said sale, mortgages of record according to their priority, then liens of record, according to their priority, reasonable attorneys' fees of the Association, real estate taxes and Assessments and all other expenses of the proceedings, and decree. Any balance of proceeds, after satisfaction of such charges and any unpaid Assessments hereunder or any liens, shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to such instrument of conveyance as may be provided by order of the Court, and to immediate possession of the Unit sold and may apply to the Court for a writ for the purpose of acquiring such possession and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

C. Cure by Association. If any Unit Owner fails to perform any act that he is required to perform by this Declaration, the Bylaws or the Rules, the Association may, but shall not be obligated to, undertake such performance or cure such violation, and shall charge and collect from said Unit Owner the entire cost and expense, including reasonable attorney's fees, of such performing or cure incurred by the Association. Any such amount shall be deemed to be an additional Assessment upon such Unit Owner and shall be due and payable when the payment of the Assessment next following notification of such charge becomes due and payable, and the Association may obtain a lien for said amount

in the same manner and to the same extent as if it were a lien for Common Expenses.

D. Cost of Enforcement. If any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit) shall violate any provisions in this Declaration or in the Bylaws or any Rule adopted, said Unit Owner shall pay to the Association, in addition to any other sums due, all costs and expenses incurred by the Association in connection with the enforcement of said provision or Rule, including attorney and paralegal fees and court costs.

E. Cost of Collection. A delinquent Unit Owner shall also be liable for any and all cost incurred by the Association in connection with the collection of the delinquent account, including reasonable attorney and paralegal fees, recording costs, title reports and/or court costs.

F. Enforcement Assessments. In accordance with Chapter 5311, the Board shall have the authority to impose interest and administrative late fees for the late payment of Assessments; impose returned check charges; and, in accordance with the procedure outlined in Chapter 5311, impose reasonable enforcement Assessments for violations of the Declaration, the Bylaws, and the Rules of the Association, and reasonable charges for damage to the Common Elements.

G. Suspended Rights. In accordance with Chapter 5311, when a Unit Owner is delinquent in the payment of Assessments for more than 30 days, the Board may, by a majority vote, suspend the voting privileges of the Unit Owner and/or the right of the Occupants to use the recreational facilities.

Article 16. Sale, Leasing or Other Alienation of Units

A. Unit Owner's Right of Transfer. The Association shall have no right of first refusal with respect to the purchase or lease of a Unit, and a Unit Owner shall be able to transfer his Unit freely by sale, gift, devise, lease or otherwise without restriction except as provided in Article 16.B. below.

B. Unit Owner's Right to Lease Unit. Subject to Article 3.L. hereof, any Unit Owner shall have the right to lease all (but not less than all) of his Unit upon such terms and conditions as the Unit Owner may deem advisable, except



that no Unit shall be leased or sub-leased for transient or hotel purposes. Any lease or sublease of a Unit for a period of less than six months shall be deemed to be a lease or sublease for transient or hotel purposes. (i) Any lease or sublease of a Unit shall be in writing and shall provide: (a) that the lease or sublease shall be subject to the terms of this Declaration, the Bylaws and Rules and that any failure of a lessee to comply with the terms of this Declaration, the Bylaws and Rules shall be in default under the lease or sublease; (b) that the Association shall have the right to require the Unit Owner to deposit with the Association such amount as the Association shall consider appropriate as security to provide funds for repairs and to assure compliance with this Declaration, the Bylaws and Rules; (ii) the limitations with respect to the leasing of Units shall not apply to a first mortgagee of a Unit in connection with a mortgage foreclosure (or acceptance of a deed in lieu of foreclosure), or with respect to any sale or transfer by the first mortgagee or any other party who acquired the Unit in connection with the foreclosure or deed-in-lieu.

C. Names of Unit Owners and Occupants of Units. To enable the Association to maintain accurate records of the names, addresses and phone numbers of Unit Owners and other Occupants of Units, each Unit Owner agrees to notify the Association in writing, within five days after such Unit Owner's Unit has been transferred or leased to another person. In addition, each Unit Owner agrees to provide to a Purchaser or lessee of such Unit Owner's Unit a copy of this Declaration (including amendments thereto), the Bylaws (including amendments thereto), the Rules and other relevant documents.

Article 17. Condemnation

A. In the event that the entire Condominium Property is taken by eminent domain or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the Condominium shall terminate. The condemnation award shall be apportioned among the Unit Owners in accordance with their respective percentage interests in the Common Elements. The Association shall as soon as practicable determine the share of the condemnation award to which each Unit Owner is entitled and each such share shall be paid into separate accounts and disbursed as soon as practicable to the Unit Owners entitled to same. No Unit Owner, however, shall receive any portion of his share of such award until all liens and encumbrances on his Unit have been paid, released or discharged.



B. In the event that less than the entire Condominium Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the Condominium Property hereunder shall not terminate. Each Unit Owner shall be entitled to a share of the condemnation award to be determined in the following manner: As soon as practicable the Association shall, reasonably and in good faith, allocate the condemnation award between compensation, damages, or other proceeds, and shall apportion the amounts so allocated among the Unit Owners, as follows: (i) the total amount allocated to taking of or injury to the Common Elements shall be apportioned among Unit Owners in proportion to their respective percentages of interest in the Common Elements; (ii) the total amount allocated to severance damages shall be apportioned to those Units which were not taken or condemned; (iii) the respective amounts allocated to the taking of or injury to a particular Unit and/or improvements a Unit Owner has made within his own Unit shall be apportioned to the particular Unit involved, and (iv) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable under the circumstances. If an allocation of the condemnation award is already established in negotiation, judicial decree, or otherwise, then in allocating the condemnation award the Association shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made by checks payable jointly to the respective Unit Owners and their respective first mortgagees.

C. In the event a partial taking results in the taking of a complete Unit, the Unit Owner thereof automatically shall cease to be a member of the Association. Thereafter the Board shall reallocate the ownership, voting rights, Assessment ratio and other rights determined in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall file an amendment of this Declaration evidencing such reallocation, which amendment need only be approved by the Board and by all Unit Owners whose percentage interests in the Common Elements are affected.

D. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Article 11, hereof (Insurance and Reconstruction).

E. Each Unit Owner and his respective mortgagee by acceptance of a deed conveying such Condominium Ownership Interest or a mortgage encumbering such Condominium Ownership Interest, as the case may be, hereby

irrevocably appoints the Association his attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney, at the option of the attorney, to carry out the provisions of this Article 17.

F. The holder, insurer or guarantor of a first mortgage on a Unit shall receive timely written notice of any condemnation that affects either a material portion of the Condominium Property or the Unit securing its mortgage.

Article 18. Rights of First Mortgagees

The following provisions inure to the benefit of each holder, insurer or guarantor of a first mortgage encumbering a Unit:

A. **Default By Unit Owner.** The holder of any first mortgage encumbering a Unit in respect of which the Unit Owner shall be in default for a period of 60 days in the performance of his obligations under this Declaration, the Bylaws and/or the Rules shall be provided with notice of said default by the Association. Within 60 days after receiving said notice from the Association, the holder of the mortgage encumbering said Unit may (but shall not be obligated to do so) cure said default. If, however, said default is not curable within said 60 day period by reason of delay(s) beyond the reasonable control of said mortgagee, then, providing said mortgagee has commenced to cure said default within said 60 day period and has continued thereafter with due diligence to complete the curing of said default, the time within which said mortgagee shall be permitted to cure said default shall be extended for a period co-extensive with said delay(s).

B. **Statement of Default.** A first mortgagee, upon written request to the Board, shall be given a written statement by the Board of the number of Unit Owners who are more than one month delinquent in the payment of monthly Assessments at the time said written request is received by the Board.

C. **Compliance With Mortgage Insurance Regulations.** In general, and in order to facilitate the marketability of the Units, the Board shall comply, to the best of its ability, with requests by first mortgagees for information required by regulations of the Federal Home Loan Bank Board, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Government National Mortgage Association, Mortgage Guaranty Insurance Corporation, the Department of Housing and Urban Development, the Federal Housing



Corporation and the Veteran's Administration (or other private mortgage insurance company), or required by any other secondary mortgage market lender, or by any governmental insurer or guarantor of the first mortgage of any Unit.

D. Notices to Mortgagees. Upon written request to the Association, each mortgagee shall have the right to receive notices of all meetings of the Association and to designate a representative to attend any such meeting. Furthermore, the holder, insurer or guarantor of a first mortgage on a Unit shall receive timely written notice from the Association of: (i) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; (ii) any condemnation or casualty loss that affects either a material portion of the condominium development or the Unit securing its mortgage; and (iii) any proposed action that requires the consent of a specified percentage of first mortgage holders.

E. Special Federal Home Loan Mortgage Corporation Provisions.

(i) Unless Unit Owners exercising at least 75% of the voting power of the Association (and first mortgagees holding at least 51% of the first mortgages on Units) give their consent, the Association shall not effect amendments to the Condominium Instruments that would change:

(a) voting rights;

(b) Assessments, liens for Assessments or the priority of liens for Assessments;

(c) reserves for maintenance, repair and replacement of Common Elements;

(d) responsibility for maintenance and repairs;

(e) allocation of interests in the Common Elements or Limited Common Elements or rights to their use;

(f) redefinition of any Unit boundaries;

(g) convertibility of Units into Common Elements or vice versa;

(h) expansion or contraction of the Condominium Property, or addition, annexation or withdrawal of the Property to or from the Condominium Property;

(i) requirements for insurance policies or fidelity bonds;

(j) leasing of Units;

(k) imposition of any restrictions on a Unit Owner's right to sell or transfer his or her Unit;

(l) a decision of the Association to establish self-management when professional management had been required previously by this Declaration, the Bylaws or by an eligible mortgage holder;

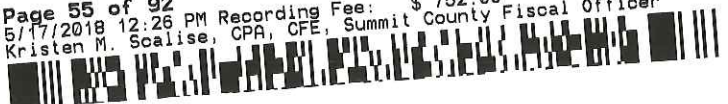
(m) restoration or repair of the Condominium Property (after a hazard, damage or partial condemnation) in a manner other than that specified in this Declaration;

(n) any action to determine the legal status of the Condominium Property after substantial destruction or condemnation occurs;

(o) any provisions that expressly benefit mortgage holders, insurers or guarantors.

(ii) The provisions of this Section shall not be construed to reduce the percentage vote that must be obtained from mortgagees or Unit Owners or a larger percentage vote as otherwise required for any of the actions contained in this Declaration or required by Chapter 5311.

(iii) First mortgagees may, jointly or singularly, pay taxes or other charges which are in default or which may or have become a charge against the Common Elements and may pay overdue premiums of casualty



insurance policies or secure new casualty insurance coverage upon the lapse of a policy, for the Common Elements and first mortgagees making such payments shall be entitled to immediate reimbursement from the Association.

(iv) The implied approval of a first mortgagee may be assumed when such first mortgagee fails to submit a response to any written proposal for an amendment within 30 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a return receipt requested.

Article 19. Compliance and Non-Monetary Default

A. **Enforcement.** In the event of a violation by any Unit Owner or any tenant of a Unit Owner (other than the nonpayment of Assessments or other charges, which is governed by Article 9. of this Declaration) of any of the provisions of this Declaration, the Bylaws or the Rules, the Association shall notify the Unit Owner and any tenant or other Occupant of the violation, by written notice. If such violation is not cured as soon as is reasonably practical and in any event within seven days after such written notice, or if the violation is not capable of being cured within such seven day period, if the Unit Owner or tenant or other Occupant fails to commence and diligently proceed to completely cure such violation as soon as is reasonably practical within seven days after written demand by the Association, or if any similar violation is thereafter repeated, the Association may, at its option:

(i) Impose an enforcement Assessment against the Unit Owner or tenant or other Occupant as provided in Subsection B. of this Article; and/or

(ii) Commence an action to enforce performance on the part of the Unit Owner or tenant or other Occupant, and to require the Unit Owner to correct such failure, or for such other relief as may be necessary under the circumstances, including injunctive relief; and/or

(iii) The Association may itself perform any act or work required to correct such failure and, either prior to or after doing so, may charge the Unit Owner with all reasonable costs incurred or to be incurred by the



Association in connection therewith, plus a service fee equal to 15% of such costs. In connection with the foregoing, the Association may perform any maintenance or repairs required to be performed, may remove any change, alteration, addition or improvement which is unauthorized or not maintained in accordance with the provisions of this Declaration, and may take any and all other action reasonably necessary to correct the applicable failure; and/or

(iv) Commence an action to recover damages.

B. Enforcement Assessments. The amount of any enforcement Assessment shall be a reasonable amount as determined by the Board. Prior to imposing any enforcement Assessment, the Unit Owner or tenant or other Occupant shall be afforded an opportunity for a hearing after reasonable notice to the Unit Owner or tenant or other Occupant of not less than 14 days, which notice shall include (i) a statement of the date, time and place of the hearing, (ii) a statement of the provisions of this Declaration, Bylaws or Rules which have allegedly been violated, and (iii) a short and plain statement of the matters asserted by the Association. The Unit Owner or tenant or other Occupant shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association. At the hearing, the Board shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and if the Board so determines, it may impose such enforcement Assessment as it deems appropriate by written notice to the Unit Owner or tenant or other Occupant. If the Unit Owner or tenant or other Occupant fails to attend the hearing as set by the Board, the Unit Owner or tenant or other Occupant shall be deemed to have admitted the allegations contained in the notice to the Unit Owner or tenant or other Occupant. Any enforcement Assessment imposed by the Board shall be due and payable within 10 days after written notice of the imposition of the enforcement Assessment, or if a hearing is timely requested within 10 days after written notice of the decision of the Board at the hearing. Any enforcement Assessment levied against a Unit Owner shall be deemed a charge against the Unit and if not paid when due all of the provisions of this Declaration relating to the late payment of Assessments shall be applicable except as otherwise provided by Chapter 5311. If any enforcement Assessment is levied against a tenant or other Occupant and is not paid within 10 days after same is due, the Association shall have the right to evict the tenant or other Occupant as hereinafter provided.



C. Negligence. A Unit Owner shall be liable and may be charged by the Association for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances or of the Common Elements.

D. Responsibility of Unit Owner for Tenants. Each Unit Owner shall be responsible for the acts and omissions, whether negligent or willful, of any tenant of his Unit, and for all employees, agents and invitees of the Unit Owner or any such tenant, and in the event the acts or omissions of any of the foregoing shall result in any damage to the Condominium Property, or any liability to the Association, the Unit Owner shall be charged for same, limited where applicable to the extent that the expense or liability is not met by the proceeds of insurance carried by the Association. Furthermore, any violation of any of the provisions of this Declaration, the Bylaws or any Rule, by any tenant of any Unit, or any employees, agents or invitees of a Unit Owner or any tenant of a Unit, shall also be deemed a violation by the Unit Owner, and shall subject the Unit Owner to the same liability as if such violation was that of the Unit Owner.

E. Costs and Attorney's and Paralegal's Fees. In any legal proceedings commenced by the Association to enforce this Declaration, the Bylaws, and/or the Rules, as said documents may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney's and paralegal's fees. Any such cost or attorney's and paralegal's fees awarded to the Association in connection with any action against any Unit Owner shall be charged to the Unit Owner.

F. No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or any other provision of this Declaration, the Bylaws, or the Rules, as the said documents may be amended from time to time, shall not constitute a waiver of the right to do so thereafter.

Article 20. Miscellaneous Provisions

A. Notice of Mortgages. Any Unit Owner who mortgages his Ownership Interest or interest therein shall notify the managing agent or Board

of Directors, in such manner as the Board of Directors may direct, of the name and address of his mortgagees and thereafter shall notify the Board of Directors of the payment, cancellation or other alteration in the status of such mortgages. The Association shall maintain such information in a book entitled "Mortgagees of Units."

B. Copies of Notices to Mortgage Lender. Upon written request to the Board, the holder of any duly recorded mortgage on any Ownership Interest or interest therein shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner or Unit Owners whose Ownership Interest or interest therein is subject to such mortgage.

C. Notices to Association. Notices required to be given to the Board or the Association may be delivered to any member of the Board or officer of the Association either personally or by mail to such member or officer at his Unit.

D. Notices. All notices required or permitted hereunder, and under the Bylaws and Chapter 5311, to the Declarant, the Association, the Board of Directors and its delegates shall be in writing and shall be sent by regular U.S. Mail to the Board of Directors or its delegates at the address of the Condominium Property or to such other address as the Board may designate from time to time by notice in writing to all Unit Owners. All notices to any Unit Owner shall be placed in the space provided for delivery adjacent to the mailbox assigned to the Unit Owner's Unit or sent by regular U.S. mail to such Unit Owner's Unit address or to such other address as may be designated by him from time to time, in writing, to the Board of Directors. All notices shall be deemed to have been given and therefore effective not later than 48 hours after the date that such notice is deposited in the U.S. Mail, except notices of change of address which shall be deemed to have been given when received, and except as otherwise provided herein. Any notice required or permitted to be given to any Occupant of a Unit other than a Unit Owner shall effectively be given if hand delivered to such Occupant or placed in the space provided for delivery adjacent to the mailbox for the Occupant's Unit.

E. Covenants Running with the Land. Each Unit Owner, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration and all rights, benefits and privileges of every character hereby granted, created, reserved, or declared, and



all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

F. Waiver. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration 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.

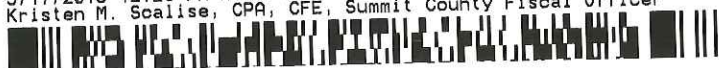
G. Severability. The invalidity of any covenant, restriction, condition, limitation or any other provisions of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

H. Time Limits. If any of the 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 21 years after the death of the survivor of the now living descendants of George Bush, former President of the United States of America.

I. Service of Notices on the Board. Notices required to be given to the Board or the Association may be delivered to any two members of the Board or to the President of the Association, either personally or by certified mail, with postage prepaid, addressed to such members or officer at his Unit.

J. Headings. The heading to each Article and each Section hereof is inserted only as a matter of convenience for reference and in no way defines, limits or describes the scope or intent of this Declaration nor in any way affects this Declaration.

K. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the establishment and operation of a first class condominium development.



L. Gender. The use of the masculine gender herein or in the Bylaws shall be deemed to include the feminine and the neuter genders, as the case may be, and the use of the singular shall be deemed to include the plural, whenever the context so requires.

EXHIBIT "1"

PARCEL NO. 1, NO. 2, NO. 3, NO. 4, NO. 5, AND NO. 6 (PART A)

SEE EXHIBIT "1" OF ORIGINAL DECLARATION RECORDED AT SUMMIT COUNTY RECORDS VOLUME 5165, PAGE 17 ET SEQ. ON JULY 19, 1971 AND SEE EXHIBIT "1" OF THE AMENDED AND RESTATED DECLARATION RECORDED AT SUMMIT COUNTY RECORDS OR 2020, PAGE 280 ET SEQ. ON SEPTEMBER 29, 1995.

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Kristen M. Scalise, CPA, CFE, Summit County Fiscal Officer



2ND AMENDED AND RESTATED
BYLAWS
OF
GREENWOOD VILLAGE CONDOMINIUM NO. 4
UNIT OWNERS' ASSOCIATION

EXHIBIT A
TO THE 2ND AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM OWNERSHIP FOR
GREENWOOD VILLAGE CONDOMINIUM NO. 4, SAGAMORE HILLS, OHIO

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EXHIBIT A

2ND AMENDED AND RESTATED BYLAWS OF GREENWOOD VILLAGE CONDOMINIUM NO. 4 UNIT OWNERS' ASSOCIATION

The within Bylaws are executed and incorporated in the 2nd Amended and Restated Declaration of Condominium Ownership for Greenwood Village Condominium No. 4 (Seventh Amendment) ("Declaration") pursuant to Chapter 5311. Certain of the terms used in these Bylaws have been defined in the Declaration and, when used herein, shall have the same meaning as set forth in the Declaration, unless the context clearly indicates a different meaning therefor. The purpose of the within Bylaws is to provide for the establishment of a Unit Owners' Association for the government of the Condominium Property in the manner provided by the Declaration and by these Bylaws. This purpose shall be accomplished on a non-profit basis, and no part of the earnings of the Association shall inure to the benefit of any private person, firm, corporation, association or organization. All present or future Unit Owners or tenants or their employees, or any other person who might use the facilities of the Condominium Property in any manner shall be subject to the covenants, provisions or regulations contained in the Declaration and these Bylaws and shall be subject to any restriction, condition or regulation hereafter adopted by the Association. The mere acquisition or rental of any of the Units located within the Condominium Property described in the Declaration, or the mere act of occupancy of any of the Units will constitute acceptance and ratification of the Declaration and of these Bylaws.

ARTICLE I THE ASSOCIATION

Section 1. Name and Nature of Association. The Association shall be an Ohio corporation not for profit and shall be called "Greenwood Village Condominium No. 4 Unit Owners' Association."

Section 2. Membership. Each Unit Owner upon acquisition of an Ownership Interest in a Unit, shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition of his Ownership Interest, at which time the new Unit Owner shall automatically



become a member of the Association. Membership in the Association shall be limited to Unit Owners.

Section 3. Voting Rights. Each Unit Owner may exercise that percentage of the total voting power of all Unit Owners on any question for which a vote is permitted or required that is equivalent to the percentage of interest in the Common Elements appurtenant to his Unit. In the case of a Unit owned or held in the name of a corporation or a partnership, a certificate signed by said Unit Owners shall be filed with the Secretary of the Association naming the person authorized to cast votes for such Unit, which certificate shall be conclusive until a subsequent substitute certificate is filed with the Secretary of the Association. If such certificate is not on file, the vote of such corporation or partnership, shall not be considered nor shall the presence of such Unit Owner at a meeting be considered in determining whether the quorum requirement for such meeting has been met. Fiduciaries and minors who are Unit Owners of record of a Unit may vote their respective interests as a Unit Owner. If two or more persons, whether fiduciaries, tenants in common or otherwise, own undivided interests in a Unit, each may exercise that proportion of the voting power of all of the Unit Owners of said Unit that is equivalent to their respective proportionate interests in said Unit. When any fiduciary or other legal representative of a Unit Owner has furnished to the Association proof, satisfactory to it, of his authority, he may vote as though he were the Unit Owner. The vote of the Association with respect to any Units owned by the Association shall be determined by the Board.

Section 4. Majority. Except as otherwise provided in Chapter 5311, the Declaration or these Bylaws, all actions taken by the Unit Owners shall require the affirmative vote of a majority of the voting power of the Association present at a meeting at which a quorum is present.

Section 5. Proxies. Members may vote or act in person or by proxy. The person appointed as proxy need not be a member of the Association. Designation by a member or members of a proxy to vote or act on his or their behalf shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board by the member or members making such designation. Notice to the Board in writing or in open meeting of the revocation of the designation of a proxy shall not affect any vote or act previously taken or authorized. The presence at a meeting of the person appointing a proxy does not revoke the appointment.



Section 6. Meeting of Members.

A. Annual Meeting. The Annual Meeting of members of the Association for the election of members of the Board, the consideration of reports to be laid before such meeting, and the transaction of such other business as may properly be brought before such meeting shall be held at the Greenwood Village Clubhouse, or at such other place upon the Condominium Property as may be designated by the Board and specified in the notice of such meeting, at 8:00 o'clock P.M., or at such other time as may be designated by the Board and specified in the notice of the meeting. The Annual Meeting of members of the Association shall be held within two months following the end of the fiscal year as determined by the Board.

B. Special Meeting. Special meetings of the members of the Association shall be called upon the written request of the President of the Association or, in case of the President's absence, death or disability, the Vice-President of the Association authorized to exercise the authority of the President, the Board by action at a meeting, or a majority of the members acting without a meeting, or of Unit Owners entitled to exercise at least 25% of the voting power. Upon request in writing delivered either in person or by certified mail to the President, Vice President or the Secretary of the Association by any persons entitled to call a meeting of members, such officer shall forthwith cause to be given to the members entitled thereto notice of a meeting to be held on a date not less than seven or more than 60 days after the receipt of such request as such officer may fix. If such notice is not given within 30 days after the delivery or mailing of such requests, the persons calling the meeting may fix the time of the meeting and give notice thereof. Notice for such meeting shall specify the time, place and purposes thereof. No business other than that specified in the notice shall be considered at any special meeting.

C. Notices of Meetings. Not less than seven nor more than 60 days before the day fixed for a meeting of the members or 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 Bylaws to give such notice. The notice shall be given by personal delivery or by mail to each member of the Association. 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, the lack of proper notice shall be deemed to be a waiver by him of notice of such meeting.

D. 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 no action required by law, by the Declaration, or by these Bylaws to be authorized or taken by a designated percentage of the voting power of the Association may be authorized or taken by a lesser percentage; and provided further, that 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 a re-scheduled meeting need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

E. Order of Business. The order of business at all meetings of 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 members of Board
- (8) Unfinished and/or old business
- (9) New business
- (10) Adjournment

Section 7. Actions without a Meeting. All actions, except removal of a Board Member, may be taken without a meeting with the approval of, and in writing signed by members of the Association having the percentage of voting power required to take such action if the same were taken at a meeting. Such writings shall be filed with the Secretary of the Association.

ARTICLE II BOARD OF DIRECTORS

Section 1. Number and Qualification. Except as otherwise provided herein, the Board shall consist of five elected directors (herein called "Board Members" or "Board"). All persons nominated or elected to the Board shall be Unit Owners or spouses of Unit Owners, mortgagees of Units, partners, agents or employees of partnerships owning a Unit, officers, directors, agents or employees of corporations or associations owning a Unit, or fiduciaries, officers, agents or employees of fiduciaries owning a Unit, who is also an Occupant. If a Board Member shall cease to meet such qualifications during his term, he shall thereupon cease to be a member of the Board and his place on the Board shall be deemed vacant. No single Unit may be represented on the Board by more than one person at any time. Subject to such limitations as are or may be imposed by Chapters 1702 and 5311 of the Ohio Revised Code, the Declaration or these Bylaws, as any of the same may be lawfully amended from time to time, all power and authority of the Association shall be exercised by the Board of Directors consisting of five members.

Section 2. Nomination, Election of Board; Vacancies. A nominating committee will consist of two Unit Owners or spouses, who must be Occupants of record of two separate Units, who will be elected from those nominated from the floor at the Annual Meeting, to serve until the next Annual Meeting, or until their successors are elected. The Nominating Committee will nominate candidates to be elected at the next Annual Meeting to fill the expiring terms.

The nominating committee shall be responsible for a proposed slate of members of the Board of Directors no later than 60 days prior to the Annual Meeting. This report shall be sent to all of the members of the Association 30 days before the date of the Annual Meeting, including a brief background statement on each nominee.



Board Members will be elected at the Annual Meeting of members of the Association or at a special meeting called for such purpose. Such election will be by written secret ballot whenever requested by any member of the Association; but unless such request is made, the election may be conducted in any manner approved at such meeting. Only persons nominated as candidates, and a member in good standing, except as provided otherwise in these Bylaws, will be eligible for election as Board Members. Good standing requires that the candidate not be more than 30 days delinquent in the payment of any fees and/or Assessments owed to the Association. A majority of the remaining Board members may remove any Board member who ceases to meet such good standing qualifications during their term.

Except as otherwise provided herein and in Chapter 5311, in the event of the occurrence of any vacancy or vacancies in the Board, the remaining Board Members may, by vote of a majority of their number, fill such vacancy for the unexpired term until an election to fill such vacancy is held. Members of the Association shall have the right to fill any vacancy in the Board (whether or not the same has been temporarily filled by the remaining Board Members) at any meeting of the members of the Association called for that purpose, and any Board Members elected at any such meeting of members of the Association shall serve until the next annual election of Board Members and until their respective successors are elected and qualified.

Section 3. Term of Office; Resignations. Commencing with the first Annual Meeting of members of the Association after the recording of the June 4, 2003 amendment recorded at Instrument No. 54883767, the Board Members shall be elected in such a way to ensure staggered elections. At subsequent meetings of the members of the Association called for the purpose of electing Board Members, each Board Member shall be elected for a term of two years or to complete an unfinished term so that terms of Board Members shall be staggered over two years. Except as otherwise provided herein, each Board Member shall hold office until the expirations of his term and until his successor is elected, or until his earlier resignation, removal from office or death. Any Board Member may resign at any time by oral statement to that effect made at a meeting of the Board or in writing delivered to the Secretary of the Association, such resignation to take effect at such time as the Board Member may specify. Members of the Board shall serve without compensation.



Section 4. Organization Meeting. Immediately after each Annual Meeting of members of the Association, the newly elected Board Members and those Board Members 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 may be held at such times and places as shall be determined by a majority of the Board, but at least six such meetings shall be held during each fiscal year. In accordance with Ohio Revised Code Section 5311.08(A)(4)(a), any Board meeting may be held in person or by any method of communication, including electronic or telephonic communication, provided that each Board member can hear, participate and respond to every other Board member.

Section 6. Special Meetings. Special meetings of the Board may be held at any time upon call by the President or any two Board Members. Notice of the time and place of each such meeting shall be given to each Board Member either by personal delivery or by mail, telegram or telephone at least two days before the meeting, which notice need not specify the purposes of the meeting; provided, however, that attendance of any Board Member 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 Board Member, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated, any business may be transacted at any organization, regular or special meeting.

Section 7. Quorum; Adjournment. A quorum of the Board shall consist of a majority of the Board Members then in office. If any meeting is adjourned, notice of such re-scheduled meeting 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 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 Bylaws.

Section 8. Power and Duties. Except as otherwise provided by law, the Declaration or these Bylaws, all powers and authority of the Association shall be exercised by the Board. In carrying out the purposes of the Condominium Property and subject to the limitations prescribed by law, the Declaration or



these Bylaws, the Board, for and on behalf of the Association, may do the following:

(a) Maintenance, repair, replacement and surveillance of the Condominium Property and the Common Elements and certain of the Limited Common Elements.

(b) Levy of Assessments against the Unit Owners and the collection of same.

(c) Designation and dismissal of the personnel necessary for the maintenance and operation of the Condominium Property, the Common Elements and the Limited Common Elements.

(d) In carrying out the purposes of the Association and subject to the limitations prescribed by law, the Declaration or these Bylaws, the Board, for and on behalf of the Association, may:

(i) Purchase or otherwise acquire, lease as lessee, hold, use, lease as lessor, sell, exchange, transfer, and dispose of property of any description or any interest therein.

(ii) Grant easements.

(iii) Make contracts.

(iv) Effect insurance.

(v) Borrow money, and issue, sell and pledge notes, bonds, and other evidence of indebtedness of the Association, provided, however, if such borrowing is in excess of \$5,000.00, the prior approval of the members of the Association entitled to exercise a majority of the voting power of the Association shall be obtained at a special meeting duly held for such purpose.

(e) Employ a managing agent to perform such duties and services as the Board may authorize.



(f) Employ lawyers and accountants to perform such legal and accounting services as the Board may authorize.

(g) Adopt Rules and Regulations.

(h) To do all things permitted by law and exercise all power and authority within the purposes stated in these Bylaws or the Declaration or incidental thereto.

(i) In accordance with Ohio Revised Code Section 5311.081(B), in addition to all other powers enumerated herein, the Board may exercise all powers of the Association, including the power to do the following:

(i) Commence, defend, intervene in, settle, or compromise any civil, criminal, or administrative action or proceeding that is in the name of, or threatened against, the Association, the Board, or the Condominium Property or that involves two or more Unit Owners and relates to matters affecting the Condominium Property;

(ii) Invest excess funds in investments that meet standards for fiduciary investments under Ohio law.

Section 9. Removal of Members of Board. 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 Board Members may be removed with or without cause by the vote of the members of the Association entitled to exercise at least 75% of the voting power of the Association, and a successor or successors to such Board Member or Members so removed shall then and there be elected to fill the vacancy or vacancies thus created. Any Board Member whose removal has been proposed by the members of the Association shall be given an opportunity to be heard at such meeting.

Section 10. Fidelity Bonds. The Board shall require that all officers and employees of the Association handling or responsible for Association funds to furnish adequate Fidelity Bonds. The premiums on such bonds shall be paid by the Association and shall be a Common Expense.

ARTICLE III
OFFICERS

Section 1. Election and Designation of Officers. The Board shall elect a President, a Vice President, a Secretary and a Treasurer, each of whom shall be a member of the Board. The Board may also appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary who may or may not be members of the Board but who are members of the Association.

Section 2. Term of Office; Vacancies. The officers of the Association shall hold office until the next organization meeting of the Board and until their successors are elected, except in case of resignation, removal from office or death. The Board may remove any officer at any time with or without cause by a majority vote of the Board Members then in office. Any vacancy in any office may be filled by the Board.

Section 3. President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of members of the Association and shall preside at all meetings of the Board. Subject to directions of the Board, the President shall have general executive supervision over the business and affairs of the Association. The President may execute all authorized deeds, easements, contracts and other obligations of the Association and shall have such other authority and shall perform such other duties as may be determined by the Board or otherwise be provided for in the Declaration or in these Bylaws. The President shall have the power to appoint committees from among the officers and other Unit Owners as he may deem necessary to assist with affairs of the Association.

Section 4. Vice President. The Vice President shall perform the duties of the President whenever the President is unable to act and shall have such other authority and perform such other duties as may be determined by the Board.

Section 5. Secretary. The Secretary shall keep the minutes of meetings of the members of the Association and of the Board. The Secretary shall keep such records as may be required by the Board, shall give notices of meetings of members of the Association and of the Board required by law, the Declaration or by these Bylaws, and shall have such authority and shall perform such other

duties as may be determined by the Board or otherwise provided for in the Declaration or in these Bylaws.

Section 6. Treasurer. The Treasurer shall receive and have in charge all money, bills, notes and similar property belonging to the Association, and shall do with the same as may be directed by the Board. The Treasurer shall keep accurate financial accounts and hold the same open for the inspection and examination of the Board and shall have such authority and shall perform such other duties as may be determined by the Board.

Section 7. Other Officers. The Assistant Secretaries and Assistant Treasurers, if any, and any other officers whom the Board may appoint shall, respectively, have such authority and perform such duties as may be determined by the Board.

Section 8. Delegation of Authority and Duties. The Board 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 IV GENERAL POWERS OF THE ASSOCIATION

Section 1. Common Expenses. The Association, for the benefit of all the Unit Owners, shall acquire and pay for out of the maintenance fund hereinafter provided for all Common Expenses arising with respect to, or in connection with, the Condominium Property, including, without limitation, the following:

A. Utility Service for Common Elements. The cost of water, sewer, rubbish removal, or any other utility service for the Common Elements including the Limited Common Elements. Upon determination by the Board that any Unit Owner is using excessive amounts of any utility services which are Common Expenses, the Association shall have the right to levy special Assessments against such Unit Owner to reimburse the Association for the expense incurred as a result of such excessive use.

B. Casualty Insurance. The premium upon a policy or policies of Casualty Insurance insuring the Common Elements, with extended coverage, vandalism and malicious mischief endorsements, as provided in the Declaration, the amount of which insurance shall be reviewed annually.

C. Liability Insurance. The premium upon policy or policies insuring the Association, the members of the Board, the Unit Owners and the Occupants against liability for personal injury, disease, illness or death or for injury to or destruction of property occurring upon, in or about, or arising from or relating to the Common Elements, as provided in the Declaration, the limits of which policy shall be reviewed annually.

D. Workmen's Compensation. Workmen's compensation insurance to the extent necessary to comply with any applicable laws.

E. Wages and Fees for Services. The wages and/or fees for services of any person or firm employed by the Association, including, without limitation, the services of a person or firm to act as a manager or managing agent for the Condominium Property, the services of any person or persons required for the maintenance or operation of the Condominium Property, and legal and/or accounting services necessary or proper in the operation of the Condominium Property or the enforcement of the Declaration and these Bylaws and for the organization, operation and enforcement of the rights of the Association.

F. Care of Common Elements. The cost of landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintaining, decorating, repairing and replacing of the Common Elements, excluding the Limited Common Elements.

G. Additional Expenses. The cost of any materials, supplies, furniture, labor, services, maintenance, repairs, replacements, structural alterations and insurance, which the Association is required to secure or pay for pursuant to the terms of the Declaration and these Bylaws or by law or which the Association deems necessary or proper for the maintenance and operation of the Condominium Property as a first class Condominium Project or for the enforcement of the Declaration and these Bylaws.



H. Discharge of Mechanic's Liens. Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Condominium Property or any part thereof which may in the opinion of the Board constitute a lien against the Condominium Property or against the Common Elements, rather than merely against the interests therein of particular Unit 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 Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Association by reason of said lien or liens shall be specially assessed to said Unit Owners.

I. Certain Maintenance of Units. If costs are incurred for the maintenance and repair of the Limited Common Elements or of any Unit, in the discretion of the Board, to prevent damage to or destruction of any part of the Common Elements, or any other Unit, and the Unit Owner having the exclusive right to use such Limited Common Elements or owning such Unit requiring such maintenance or repair shall have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said Unit Owner, the Board shall levy a special Assessment against such Unit Owner to recover the amount expended for such maintenance or repair.

Section 2. Association's Right to Enter Units. The Association or its agents may enter any Unit or portion of the Limited Common Elements when necessary in connection with any maintenance, repair or construction for which the Association is responsible. It may likewise enter any balcony for maintenance, repairs, construction or painting. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby shall be repaired by the Association from insurance proceeds, or, in the event that the damage is not covered by insurance, the damage shall be repaired by the Association at the expense of the maintenance fund. The Association reserves the right to retain a pass key to each Unit and no locks or other devices shall be placed on the doors to the Units to obstruct entry through the use of such pass key, without the consent of the Association. In the event of any emergency originating in or threatening any Unit at a time when required alterations or repairs are scheduled, the management agent or his representative or any person



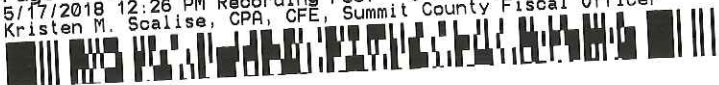
designated by the Board may enter the Unit immediately, whether the Unit Owner is present or not.

Section 3. Capital Additions and Improvements. Whenever, in the judgment of the Board, the Common Elements shall require additions, alterations or improvements (as opposed to maintenance, repair and replacement) costing in excess of \$5,000.00 and the making of such additions, alterations or improvements shall have been approved by Unit Owners entitled to exercise not less than majority of the voting power, the Board shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing \$5,000.00 or less may be made by the Board without approval of the Unit Owners, and the cost thereof shall constitute a Common Expense.

Section 4. Rules and Regulations. The Association, by vote of the members entitled to exercise a majority of the voting power of the Association, or the Board may adopt such reasonable Rules and from time to time amend the same as it or they may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the Unit Owners and Occupants. Written notice of such Rules shall be given to all Unit Owners and Occupants and the Condominium Property shall at all times be maintained subject to such Rules. In the event such Rules shall conflict with any provisions of the Declaration or of these Bylaws, the provisions of the Declaration and of these Bylaws shall govern.

Section 5. No Active Business to be Conducted for Profit. Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the Unit Owners or any of them.

Section 6. Special Services. The Board of Directors may arrange for special services and facilities for the benefit of such Unit Owners and Occupants as may desire to pay for the same, including, without limitations, the cleaning, repair and maintenance of Units. The cost of any such special services or facilities shall be determined by the Board and may be charged directly to participating Unit Owners as a special Assessment or paid by the Association as a Common Expense, in which case a special Assessment shall be levied against such participating Unit Owners to reimburse the Association therefor.



In accordance with Ohio Revised Code Section 5311.081(B)(15), the Board may impose reasonable charges to the Unit Owner for providing copies of the Declaration, Bylaws or amendments thereto as well as reasonable charges for the handling of re-financing and/or resale documentation, and/or statements of unpaid Assessments.

Section 7. Delegation of Duties. Nothing herein contained shall be construed so as to preclude the Association, through its Board and officers, from delegating in accordance with the Declaration, to persons, firms or corporations, including any manager or managing agent, such duties and responsibilities of the Association as the Board shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

Section 8. Applicable Laws. The Association shall be subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the Condominium form of ownership (including without limitation Chapter 5311); provided, however, that all inconsistencies between or among the permissive provisions of any statute and any provision of the Declaration and these Bylaws, shall be resolved in favor of the Declaration and these Bylaws, and any inconsistencies between any statute applicable to associations formed to administer property submitted to the Condominium form of ownership, and the Articles or Bylaws of the Association shall be resolved in favor of the statute. In the event of any conflict or inconsistency between the provisions of the Declaration and the Articles or Bylaws of the Association, the terms and provisions of the Declaration shall prevail, and the Unit Owners and all persons claiming under them covenant to vote in favor of such amendments in the Articles or Bylaws as will remove such conflicts or inconsistencies.

ARTICLE V
DETERMINATION AND PAYMENT OF ASSESSMENTS

Section 1. Payment of Assessments. Regular monthly Assessments shall be paid to the Association commencing upon such Unit Owner's acquisition of his Unit. Said Assessments shall be deposited when received by the Association in an account established in the name of the Association at a bank or savings and loan association as determined by the Board, provided that they are FDIC-insured accounts. Unit Owners shall continue to pay such monthly



Assessments as aforesaid until revised Assessments are made by the Board of Directors in the manner herein provided.

Section 2. Preparation of Estimated Budget. Each year before the Annual Meeting in May, the Association shall estimate the total amount necessary to pay all the Common Expenses for the current fiscal year together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, and shall on or before that date notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof. The "estimated cash requirement" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. On or before April 1st of the current fiscal year, and the 1st of each and every month thereafter, each Unit Owner shall be obligated to pay to the Association or as it may direct 1/12th of the Assessment made pursuant to this Section. On or before the date of each Annual Meeting, the Association shall supply to all Unit Owners an itemized accounting of the Common Expenses, for the preceding fiscal year ending March 31 actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over and short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six months after rendering of the accounting. In accordance with Ohio Revised Code Section 5311.21, in the alternative, if the Association has collected a Common Surplus at the end of any fiscal year, the Board may determine that such amount will be applied toward reserves.

Section 3. Reserve for Contingencies and Replacements. The Association shall build up and maintain a reasonable working capital reserve fund to finance the cost of repair or replacement of the components of the Common Elements and in order to minimize the need for special Assessments. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve fund upon 75% affirmative vote of the Board. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Unit Owner's Assessment, the Association shall prepare an estimate of the additional cash

requirements then necessary, or necessary for the balance of the year, which additional amount of cash requirements shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. The Association shall serve notice of such further Assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further Assessment shall become effective with the monthly maintenance payment which is due not more than 10 days after the delivery or mailing of such notice of further Assessments. All Unit Owners shall be obligated to pay the adjusted monthly amount. Any checks drawn on the working capital reserve fund account shall require the signature of two Board Members or the Management Agent and one Board Member.

Section 4. Failure to Prepare Annual Budget. The failure or delay of the Board of Directors to prepare or deliver to the Unit Owner the annual or adjusted estimate shall not constitute a waiver or release in any manner of such Unit 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 Unit Owner shall continue to pay the monthly maintenance charge at the existing monthly rate established for the previous period until the monthly maintenance payment is due more than 10 days after such new annual or adjusted estimate shall have been mailed or delivered.

Section 5. Books and Records of Association. The Board of Directors shall keep full and correct books of account and the same shall be open for inspection by any Unit Owner or his representative duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by such Unit Owner. Upon 10 days notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid Assessments or other charges due and owing from Unit Owner.

Section 6. Status of Funds 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 Unit 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 Unit Owners in proportion to each Unit Owner's percentage ownership in the Common Elements.



Section 7. Annual Statements. Within 120 days after the end of each fiscal year of the Association, the Board shall furnish to each Unit Owner a financial statement consisting of: (a) a balance sheet containing a summary of the assets and liabilities of the Association as of the date of such balance sheet; and (b) a statement of the income and expenses for the period commencing with the date marking the end of the period for which the last preceding statement of income and expenses required hereunder was made and ending with the date of said statement, or in the case of the first such statement, from the date of formation of the Association to the date of said statement. The financial statement shall have appended thereto a certificate signed by the President or the Vice President or Secretary or the Treasurer of the Association or by a public accountant or firm of public accountants to the effect that the financial statement presents fairly the financial position of the Association and the results of its operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period except as may be specified therein.

Section 8. Annual Audit. The books of the Association shall be reviewed once a year by the Board and such review shall be completed prior to each Annual Meeting. If requested by three or more members of the Board, such review shall be made by a Certified Public Accountant. In addition and at any time requested by Unit Owners having more than 50% of the voting power of the Association or upon the request of three or more members of the Board, the Board shall cause an additional review to be made.

Section 9. Remedies for Failure to Pay Assessments. If a Unit Owner is in default in the monthly payment of the aforesaid charges or Assessments for 30 days, the members of the Board of Directors may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as provided in the Declaration. 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 Condominium Ownership Interest of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Board of Directors as in the case of foreclosure of liens against real estate, as provided in the Declaration. As provided in the Declaration, the members of the Board of Directors and their successors in office, acting on behalf of the other Unit Owners, shall have the power to bid in the interest so foreclosed at



foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Any mortgagee shall be entitled to written notice of such failure to pay such Assessment. The Board of Directors shall have the power to suspend the voting rights and the right to use the recreational facilities, if any, of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any Assessment levied by the Association.

Any encumbrancer may from time to time request in writing a written statement from the Board of Directors setting forth the unpaid Common Expenses with respect to the Unit covered by his or its encumbrance and unless the request shall be complied with within 20 days, all unpaid Common Expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien on a Unit may pay any unpaid Common Expenses payable with respect to such Unit and upon such payment such encumbrancer shall have a lien on such Unit for the amounts paid to the same rank as the lien of his encumbrance.

Section 10. Security Deposits from Certain Unit Owners. If in the judgment of the Board the equity of the persons owning a Unit at any time is not sufficient to assure payment of all Assessments, or other sums which may be levied by the Association, then whether or not such Unit Owner shall be delinquent in the payment of such levies, the Board shall have the right to require such Unit Owner to pay a security deposit in an amount which the Board deems necessary for such purposes. In the event that any Unit Owner shall fail to pay any Assessments or other sums which may be due hereunder or shall otherwise violate any covenants, terms and conditions of the Declaration or of these Bylaws, the Board shall have the right to apply such security deposit in reduction of its alleged damages. Upon sale by such Unit Owner, or at such time as such Unit Owner's equity in the Unit is sufficiently great to dispense with the necessity of such security deposit, any unapplied balance of said security deposit remaining to the credit of said Unit Owner shall be refunded. The Association shall have the right to maintain all security deposits held by it as aforesaid in a single bank account and shall not be required to credit interest thereon to any Unit Owner; such interest, if any, to be paid to and retained by the Association. Said security deposit shall at all times be subject and subordinate to the lien in favor of the Association as described in the Declaration and all rights thereto shall inure to the benefit of the lienor.



ARTICLE VI
INDEMNIFICATION

Section 1. In General. The Association shall indemnify any member of the Board, officer, employee, or agent of the Association or any former member of the Board, officer, employee or agent of the Association and/or its or their respective heirs, executors and administrators, against reasonable expenses, including attorneys' fees, judgments, decrees, enforcement Assessments, penalties or amounts paid in settlement actually and necessarily incurred by him in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which he is or may be made a party by reason of being or having been such member of the Board, officer, employee or agent of the Association, provided it is determined in the manner hereinafter set forth (a) that such member of the Board, officer, employee or agent of the Association was not, and is not, adjudicated to have been grossly negligent or guilty of willful misconduct in the performance of his duty to the Association, (b) that such member of the Board acted in good faith in what he reasonable believed to be in the best interest of the Association, (c) that, in any matter the subject of a criminal action, suit or proceeding, such Board Member had no reasonable cause to believe that this conduct was unlawful, and (d) in case of settlement, that the amount paid in the settlement was reasonable. Such determination shall be made either by the members of the Board of the Association acting at a meeting at which a quorum consisting of members of the Board who are not parties to or threatened with any such action, suit or proceeding is present, or, in the event of settlement, by a written opinion of independent legal counsel selected by the members of the Board.

Section 2. Advance of Expenses. Funds to cover expenses, including attorneys' fees, with respect to any pending or threatened action, suit, or proceeding may be advanced by the Association prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amounts unless it shall ultimately be determined that he is entitled to indemnification hereunder.

Section 3. Indemnification Not Exclusive; Insurance. The indemnification provided for in this Article VI shall not be exclusive, but shall be in addition to any other rights to which any person may be entitled under the Articles of Incorporation, Rules and Regulations of the Association, any agreement, any insurance provided by the Association, the provisions of Section



1701.12(E) of the Ohio Revised Code, or otherwise. The Association may purchase and maintain insurance on behalf of any person who is or was a member of the Board, officer, agent or employee of the Association against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

Section 4. Indemnification by Unit Owners. The members of the Board and officers of the Association shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board and officers of the Association against all contractual liability to third parties arising out of contracts made on behalf of the Association except with respect to any such contracts made in bad faith or contrary to the provisions of the Declaration or these Bylaws. It is intended that the members of the Board and officers of the Association shall have no personal liability with respect to contracts entered into on behalf of the Association. Every agreement made by any member of the Board, officer, employee or agent of the Association or by a management company, if any, on behalf of the Association, shall provide that such members of the Board, officer, employee or agent of the Association, or the management company, as the case may be, is acting only as agent for the Association and shall have no personal liability thereunder (except as a Unit Owner), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements.

Section 5. Cost of Indemnification. Any sum paid or advanced by the Association under this Article VI shall constitute a Common Expense and the Association and the Board shall have the power to raise and the responsibility for raising, by special Assessment or otherwise, any sums required to discharge its obligations under this Article VI; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of any member of the Board, officer, employee or agent of the Association, or out of the aforesaid indemnity in favor of such member of the Board, officer, employee or agent of the Association, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Copies of Notice to Mortgage Lenders: Rights of First Mortgagees.

(a) Upon written request to the Board of Directors by the holder of any duly recorded mortgage or trust deed against any Unit ownership, the Board of Directors shall give such mortgage holder a copy of any and all notices permitted or required by the Declaration or these Bylaws to be given to the Unit Owner or Unit Owners whose Unit ownership is subject to such mortgage or trust deed.

(b) A first mortgagee of a Unit shall be entitled to written notice from the Association of any default by its mortgagor Unit Owner which is not cured within 60 days. Any first mortgagee may from time to time request in writing a written statement from the Board of Directors setting forth any and all unpaid Assessments due and owing from its mortgagor Unit Owner with respect to the Unit subject to the lien of its mortgage and such request shall be complied with within 15 days from receipt thereof. Any first mortgagee holding a mortgage on a Unit may pay any unpaid Common Expenses assessed with respect to such Unit and upon such payment, such first mortgagee shall have a lien on such Unit for the amounts so paid at the same rank as the lien of its mortgage.

Section 2. Service of Notices on the Board of Directors. Notices required to be given to the Board of Directors or to the Association may be delivered to any member of the Board of Directors or officer of the Association either personally or by mail addressed to such member or officer at his Unit.

Section 3. Service of Notices on Devisees and Personal Representatives. Notices required to be given any devisees or personal representatives of a deceased Unit 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 Unit Owner is being administered.

Section 4. Non-Waiver of Covenants. No covenants, restrictions, conditions, obligations or provisions contained in the Declaration or these Bylaws 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 procedures established in the Declaration and these Bylaws shall be deemed to be binding on all Unit Owners, and their respective heirs, executors, administrators, successors and assigns.

Section 6. Notices of Mortgages. Any Unit Owner who mortgages his Unit shall notify the Association, in such manner as the Association may direct, of the name and address of his mortgagee and thereafter shall notify the Association of the payment, cancellation or other alteration in the status of such mortgage. The Association shall maintain such information in a book entitled "Mortgagees of Units".

Section 7. Severability. The invalidity of any covenants, restriction, condition, limitation or any other provision of these Bylaws, or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect the rest of these Bylaws.

Section 8. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by these Bylaws shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints or alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until 21 years after the death of the survivor of the now living descendants of George Bush, former President of the United States of America.

Section 9. Amendments. Provisions of these Bylaws may be amended by the Unit Owners at a meeting held for such purpose by the affirmative vote of those entitled to exercise not less than 75% of the voting power. No such amendment shall conflict with the provisions of the Declaration or of Chapter 5311.

Section 10. Definitions. The terms used in these Bylaws (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of these Bylaws and of any amendment hereto shall have the respective meanings specified in Article I of the Declaration.



Section 11. Captions. The captions used in these Bylaws are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text hereof.

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Kristen M. Scalise, CPA, CFE, Summit County Fiscal Officer



EXHIBIT "B"
TO "2ND AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OWNERSHIP FOR GREENWOOD VILLAGE CONDOMINIUM NO. 4,
SAGAMORE HILLS TOWNSHIP, SUMMIT COUNTY, OHIO"

REFERENCE TO ALLOTTED DRAWINGS

The particulars of the land, Buildings and other improvements, including, but not limited to, the layout, location, designation, dimensions of each Unit, and the layout, locations and dimensions of the Common Elements and the location and dimensions of all appurtenant easements or Drawings are shown graphically on the sets of Allotted Drawings incorporated in the Seventh Amendment by reference as Exhibit "B," the same prepared and bearing the certified statements of the following registered surveyors and registered architects are required by the Condominium Act of the State of Ohio, the Allotted Drawings recorded as follows:

- Phase I: F.W. Wheeler, Registered Surveyor No. 4151
William J. Gabriel, Registered Architect No. 1177
- Phase II: F.W. Wheeler, Registered Surveyor No. 4151
William J. Gabriel, Registered Architect No. 1177
- Phase III: John E. Dailey, Registered Surveyor No. 5151
William J. Gabriel, Registered Architect No. 1177
- Phase IV: F.W. Wheeler, Registered Surveyor No. 4151
William J. Gabriel, Registered Architect No. 1177
- Phase V: F.W. Wheeler, Registered Surveyor No. 4151
William J. Gabriel, Registered Architect No. 1177
- Phase VI: Peter C. Zwick, Registered Land Surveyor No. 4929
Steven V. Ciuni, Registered Professional Engineer No. 28363

The above referenced Allotted Drawings have been filed in the Condominium Plat Records of the Summit County Fiscal Office, Ohio, simultaneously with the recording of the phase referred to above, the recording information being as follows:

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Kristen M. Scalise, CPA, CFE, Summit County Fiscal Officer



Phase I (Unit Nos. 2501, 2502, 2503, 2504, 2505, 2601, 2602, 2603, 2604, 2605), recorded July 19, 1971 in Plat Volume 78, Page 10-20, inclusive, of Summit County Map Records.

First Amendment adding Phase II (Unit Nos. 2701, 2702, 2703, 2704, 2705, 2706, 2801, 2802, 2803, 2804, 2805, 2806, 2807), recorded September 24, 1971 in Plat Volume 78, Pages 83-93, inclusive, of Summit County Map Records.

Second Amendment adding Phase III (Unit Nos. 2401, 2402, 2403, 2404, 2405, 2406, 2407), recorded April 19, 1972 in Plat Volume 80, Pages 65-70, inclusive, of Summit County Map Records.

Third Amendment adding Phase IV (Unit Nos. 2901, 2902, 2903, 2904, 2905, 2906, 2907), recorded April 19, 1972 in Plat Volume 81, Pages 3-8, inclusive, of Summit County Map Records.

Fourth Amendment adding Phase V (Unit Nos. 3001, 3002, 3003, 3004, 3005), recorded January 8, 1973 in Plat Volume 86, Pages 1-5, inclusive, of Summit County Map Records.

Fifth Amendment adding Phase VI (Unit Nos. 3101, 3102, 3103, 3104), recorded July 29, 1976 in Plat Volume 100, Pages 64-69, inclusive, of Summit County Map Records.