

DECLARATION OF COVENANTS AND RESTRICTIONS

VANTAGE POINT TOWNHOMES HOMEOWNERS ASSOCIATION, INC.

THIS DECLARATION, made on this 8th day of July 2002, by and between William Thomas Communities, Inc. an Ohio corporation (hereinafter referred to as "Developer" and Vantage Point Townhomes HomeOwners Association, Inc., an Ohio nonprofit corporation (hereinafter referred to as the "Association").

WITNESSETH:

WHEREAS, Developer holds legal title to the real property referred to in Article II, Section 1 of this Declaration and desires to create thereon a residential community with open spaces and other common areas and facilities, and to this end, desires to subject said real property to the covenants, restrictions, easements, charges and liens hereinafter set forth, for the benefit of said property and each owner thereof; and

WHEREAS, Developer deems it desirable for the efficient preservation of the values and amenities in Vantage Point Townhomes in Streetsboro, Ohio, to delegate and assign to a nonprofit corporation the powers, duties, and responsibilities of maintaining, altering, replacing and removing landscaping, maintaining the pavement of private streets, maintaining private improvements and snow plowing, within the common area as described in Article I(1); collecting and disbursing the assessments and charges hereinafter created; and administering and enforcing the covenants and restrictions set forth in this Declaration; and

WHEREAS, the Association is incorporated under the laws of the State of Ohio, as a nonprofit corporation, for the purpose of assuming and exercising the aforesaid powers, duties and responsibilities; and

WHEREAS, all streets within Vantage Point Townhomes shall be private, and the Association shall be responsible for the maintenance of all such streets; and

WHEREAS, the Association joins in this Declaration for the purpose of accepting the powers, duties and responsibilities imposed upon it herein;

NOW, THEREFORE, Developer declares that the real property referred to in Article II, Section 1 (the "Properties") shall be held, transferred, sold, conveyed and occupied subject to the covenants and restrictions hereinafter set forth, and further specifies that this Declaration shall constitute covenants to run with the land and shall be binding upon Developer, its successors and assigns, and all other owners of any part of the Properties, together with their grantees, successors, heirs, executors, administrators or assigns.

Examining Service, Inc. vll
Cuyahoga Valley

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ARTICLE I DEFINITIONS

The following words when used in this Declaration shall have the following meanings (unless the context shall prohibit):

- (a) "Association" shall mean and refer to Vantage Point Townhomes HomeOwners Association, Inc., an Ohio nonprofit corporation, its successors and assigns.
- (b) "City" shall mean and refer to the City of Streetsboro, Ohio, a municipal corporation organized and existing under the laws of the State of Ohio. It is specifically agreed and acknowledged by all parties to this Declaration that the City has the authority to administer and enforce the covenants, restrictions, assessments, charges and liens set forth herein.
- (c) This "Declaration" shall mean and refer to this Declaration of Covenants and Restrictions and any supplements or amendments hereto.
- (d) "Developer" shall mean and refer to William Thomas Communities, Inc., an Ohio corporation, its successors and assigns.
- (e) "Sub-Developer" shall mean and refer to any person or entity that acquires any part of the Properties from Developer for the purpose of improving and otherwise developing said property as required by Developer.
- (f) "Builder" shall mean and refer to any person or entity that acquires any Parcel upon which it has a Dwelling constructed or that acquires any Parcel for the purpose of constructing a Dwelling thereon.
- (g) "Dwelling" shall mean and refer to any unit of any cluster of attached townhouse units situated within the Properties and designed and intended for use and occupancy as a residence by a single family.
- (h) "Parcel" shall mean and refer to the foundation upon which any Dwelling is constructed, is being constructed, or is intended to be constructed, and which is shown as a lot on a recorded plat of Vantage Point Townhomes. Two or more plats will be recorded for Vantage Point Townhomes.
- (i) "Final Plats" shall mean and refer to the recorded plats of Vantage Point Townhomes which show the Common Area and Facilities and fifty-six (56) Parcels.
- (j) "Member" shall mean and refer to any person or entity who is a member of the Association as provided in Article III, Section 1 of this Declaration.
- (k) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Parcel situated upon the Properties but, notwithstanding any applicable theory concerning a mortgage, shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(l) "Common Area and Facilities" shall mean and refer to the areas within the Properties other than the Parcels that are devoted to the common use and enjoyment of the Owners (as well as Developer and any Sub-Developer and/or Builder so long as any of them holds legal title to any land within the Properties), improved with driveways, private streets and other private improvements, landscaping and open spaces, as shown on the Final Plats. The Common Area and Facilities shall be conveyed by Developer, any Sub-Developer and/or Builder to the Association as set forth hereinafter.

(m) "Initial Landscaping" shall mean and refer to the initial lawn and landscaping installed within any Parcel or the Commons Area and Facilities.

(n) "Vantage Point Townhomes" shall mean and refer to the Properties as developed by Developer, any Sub-Developer and/or Builder.

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

Section 1 – The Properties. The Properties, which are and shall be held, transferred, sold, conveyed and occupied subject to this Declaration, are located in the City of Streetsboro, Ohio and are described in Exhibit "A" attached hereto and made a part hereof.

Section 2 – Mergers. Upon any merger or consolidation of the Association with another Association, the Association's Properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated Association. Alternatively, the Properties, rights and obligations of another Association may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants and restrictions established by this Declaration within the Properties except as hereinafter provided.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1 – Membership. Every person or entity that is a record Owner of a fee or undivided fee interest in any Parcel or any part of the Common Area and Facilities shall be a member of the Association, except that any such person or entity that holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2 – Voting Rights. The membership of the Association shall be divided into two classes, namely Class A Members and one Class B Member, as set forth below.

Class A – Class A Members shall be all Owners as defined in Article I. Each Class A member shall be entitled to one vote for each Parcel in which he or she holds a fee simple interest. When more than one person holds such interest in any Parcel, all such persons shall be Members, and the vote for such Parcel shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Parcel.

Class B – The Class B Member shall be Developer and shall be entitled to sixty (60) votes, in recognition of all land other than Parcels owned by Developer within the Properties. Upon transfer of legal title to the Commons Area and Facilities to the Association, the Class B Member and its 60 votes shall be automatically extinguished and thereafter only the Class A Members and votes set forth above shall exist.

Section 3 – Articles and Code of Regulations of the Association. The Articles of Incorporation and Code of Regulations of the Association may contain any provisions not in conflict with this Declaration or any supplements or amendments hereto as permitted by the nonprofit corporation law of the State of Ohio as may be in effect from time to time.

ARTICLE IV RIGHTS IN THE COMMON AREA AND FACILITIES

Section 1 – Owners' Easement of Enjoyment. Every Owner shall have a right and easement in and to the Common Area and Facilities that shall be appurtenant to and shall pass with the title to every Parcel, subject to Section 4 of this Article IV.

Section 2 – Delegation of Use. Any Owner may delegate his right of enjoyment to the Commons Area and Facilities to the members of his family, his tenants, or purchasers of such Owner's Parcel who reside on such Parcel, and such family members, tenants, and purchasers shall be subject to and restricted by this Declaration.

Section 3 – Title to Common Area and Facilities; Lawn and Landscaping; Duty to Maintain. Developer, any Sub-Developer and/or Builder shall retain the legal title to the Common Area and Facilities until such time as fifty-six (56) Dwellings (including landscaping and driveways) are constructed within the Properties and sold to occupants or until such time as, in the opinion of Developer in its sole discretion, the Association is able to maintain the same. If the Common Area and Facilities is conveyed to the Association before fifty-six (56) Dwellings are constructed and sold as set forth above, the Association shall grant a construction easement to Developer, any Sub-Developer and/or builder, as the case may be, until such time as construction of fifty-six (56) Dwellings is completed.

The Association shall have the duty to maintain, alter, replace and remove the Initial Landscaping, and the duty to maintain the private streets and other private improvements, and provide snow plowing within the Common Area and Facilities. Maintenance of the Initial Landscaping shall include, without limitation, grass cutting, fertilization, planting, mulching, maintaining beds and pruning. Furthermore, maintenance of the Common Area and Facilities shall include any required repairs of the private streets (excluding any driveway extending from a private street to any Dwellings' garage and any service walk extending between a driveway and any Dwelling) and other private improvements, and snow plowing of all driveways and private streets. Installation of the Initial Landscaping shall be the responsibility of Developer, any Sub-Developer and/or Builder. The Initial Landscaping shall be maintained by the Association, except that every Owner shall be responsible for watering the following grass areas adjacent to his or her Dwelling:

Sides (other than front and back)

That portion of all grass areas extending from such Owner's Dwelling that equals 50% of all grass areas between such Owner's Dwelling and the Dwelling or Parcel closest to each side of such Owner's Dwelling, or if there is no such Dwelling or Parcel on a side of such Owner's Dwelling, all grass areas on such side extending to the property line of the Common Area and Facilities.

Front

All grass areas extending from the front of such Owner's Dwelling (as expanded on the sides as set forth above) to the private street to which such Dwelling is connected by a driveway.

Back

That portion of all grass areas extending from each corner of the back wall of such Owner's Dwelling (as expanded on the sides as set forth above) that equals 50% of all grass areas between such Owner's Dwelling and the Dwelling or Parcel closest to the back of such Owner's Dwelling, except that if there is no Dwelling or Parcel behind such Owner's Dwelling, all grass areas extending from the back of such Owner's Dwelling (as expanded on the sides as set forth above) to the property line of the Common Area and Facilities.

Maintenance of the water, gas, electric, sanitary and/or storm lines, pipes, wires, cables or systems servicing any Parcel is the sole responsibility of the Parcel Owner. Each Owner is hereby granted an easement over, in, across and under all portions of the Common Area and Facilities in and through which water, gas, electric, sanitary and/or storm lines, pipes, wires, cables or systems servicing such Owner's Parcel are installed, for the sole purpose of maintenance and/or repair of such lines, pipes, wires, cables or systems. The Association is solely responsible for maintenance of sanitary and or storm lines, pipes or systems situated within the Common Area and Facilities to the extent the Owners are not responsible therefore as set forth above.

Section 4 – Limited Use Facilities. Each Owner is hereby granted (i) an easement in that portion of the Common Area and Facilities extending back from the rear of each Owners Dwelling for a distance of fifteen (15) feet (or if shorter to the point where such easement meets any other such easement) within the sidelines of such Owner's Dwelling, for installation of decks, patios, gas grills, children's play areas, picnic, gardening and park areas and similar recreational facilities; (ii) an easement encompassing the driveway appurtenant to and between such Owner's Dwelling (garage) and the private street used by all Owners; and (iii) an easement encompassing the service walk and steps extending from and between the front of such Owner's Dwelling and the driveway appurtenant to such Owner's Dwelling (the "Limited Use Facilities").

Maintenance (with the exception of snow plowing) of any driveway and of any service walk and steps extending between a driveway and any Dwelling is the sole responsibility of the Dwelling Owner. Maintenance of a private street used by all Owners is the sole responsibility of the Association. Nothing in this Section limits the authority and responsibility of the

Association to maintain the Common Area and Facilities under Section 3, Article IV of this Declaration.

Except as otherwise expressly set forth herein, each Owner shall be solely responsible for maintaining and repairing the limited use Facilities granted to him hereunder, and such Owner shall have exclusive use of such Limited Use Facilities. No improvements, changes or repairs shall be made within the limited use Facilities without the prior written consent of the Board of Trustees of the Association, which consent may be withheld in the boards' sole discretion. No improvement, change or repair shall be approved if any liability associated therewith would not be covered by the general liability insurance maintained by the Association for the Common Area and Facilities and/or if such improvement, change or repair would cause the cost of such insurance to increase. Each Owner shall maintain general liability insurance coverage for such Owner's limited use Facilities, and shall include the Association as an additional insured under such coverage.

Section 5 – Owner's Right of Access to Parcel. Anything in this Declaration to the contrary notwithstanding, the right of each Owner of access to private streets, and ingress and egress to and from his or her Parcel (including the garage), for both pedestrian and vehicular traffic, shall not be restricted, revoked or infringed.

Section 6 – Parking Rights. Ownership of a Parcel shall entitle the Owner thereof to the use of not more than one automobile parking space, which shall be situated immediately outside the garage of the unit located on such Parcel. The designated parking areas shall be used for vehicle parking space for visitors to the Properties. All motor vehicles shall be parked in garages or designated parking areas. Use of the parking areas of the Common Area and Facilities may be restricted in such manner as the Board of Trustees of the Association deems necessary.

Section 7 – Driveways. The driveway areas of the Common Area and Facilities are to be used as a means of ingress and egress from the private streets to the garages of the Parcels served thereby, and shall not be used for the parking of motor vehicles. All such use thereof shall be subject to the Rules and Regulations of the Association.

Section 8 – Contractual Authority. The Association shall be entitled to contract with any corporation, firm or other entity for the performance of the various duties imposed on the Association hereunder and the performance by any such entity shall be deemed the performance of the Association hereunder.

ARTICLE V PARTY WALLS

Section 1 – General Rules of Law to Apply. Each wall that is built as part of the original construction of any unit of any cluster of attached townhouse units within the Properties and placed on the dividing line between Parcels shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Declaration, the general rules of law regarding party walls and liability for property damage due to negligent or willful acts or omissions shall apply to such party walls.

Section 2 – Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3 – Destruction by Fire of Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owner thereafter makes use of the wall, such Owner shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owner to call for a larger contribution from the other under any rules of law regarding liability for negligent or willful acts or omissions.

Section 4 – Weatherproofing. Notwithstanding any other provision of this Article V, an Owner who by his negligent or willful act or omission causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

ARTICLE VI COVENANT FOR ASSESSMENT

Section 1 – Creation of the Lien and Personal Obligation of Assessment. With the exception of Developer, any sub-Developer and any builder, each Owner, by acceptance of a deed for a Dwelling and/or Parcel, whether or not it shall be so expressed in any such deed, shall be deemed to covenant and agree to pay the Association: (1) annual assessments or charges; (2) special assessments for improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments and costs of collection thereof as hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Parcel against which each such assessment is made. Each such assessment, together with such interest and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such Parcel at the time when the assessment becomes due. Such personal obligation of an Owner to pay assessments shall remain his personal obligation and shall not pass as a personal obligation to his successors in title unless expressly assumed by them.

Section 2 – Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety and welfare of the Owners and in particular, for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Area and Facilities including, but not limited to, the payment of taxes and insurance thereon and maintenance, repair, replacement and additions thereto, and for the cost of labor, materials, equipment, management and supervision thereof.

Section 3 – Basis of Annual Assessments. The annual assessment shall be \$1,020.00 per Parcel, which may be collected on a monthly basis at \$85.00 per month. The assessment period shall be based on the calendar year. The Board of Trustees of the Association, after consideration of costs and future needs of the Association, may fix the assessment for any year at a greater or lesser amount. No assessments or fees shall be levied against Parcels or land held by Developer or by any Sub-Developer or Builder.

Section 4 – Special Assessments. In addition to the annual assessments authorized by Section 3 hereof, the Association may levy in any year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any improvement or unexpected repair or replacement, provided that any such special assessment shall have the assent of at least a majority of the Board of Trustees of the Association.

The assessments set forth above are enforceable under Article V, Section 7 of this Declaration.

Section 5 – Date of Commencement of Assessments. The annual assessments provided for herein shall commence with respect to each Owner upon transfer of legal title to a Parcel to such Owner. Upon commencement of assessments, every Owner shall owe the annual assessment for each Parcel to which he holds legal title.

Becoming due upon title transfer as set forth above, the first annual assessment shall be prorated for the balance of the calendar year, and if payable in monthly installments, the first monthly installment shall be prorated for the balance of the calendar month and shall be due and payable upon title transfer as set forth above, and the subsequent monthly installments shall be due and payable on the first day of each month thereafter. The due date of any special assessments under section 4 hereof shall be fixed in the resolution authorizing such assessments.

So long as Developer, any Sub-Developer and/or Builder retains legal title to the Common Area and Facilities, such title holder or holders shall be responsible for paying, or reimbursing the Association for, all costs and expenses of the Association that exceed the total assessments, annual and special, collected by the Association provided the Board of Trustees of the Association has authorized such costs and expenses.

Section 6 – Duties of the Board of Trustees. The Board of Trustees of the Association shall fix the amount of the assessment against each Parcel for each assessment period at least thirty (30) days in advance of such period and shall, at that time, prepare a roster to fit the Properties and assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall be sent to every Owner.

The Association shall upon demand at any time furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Association, setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have been paid.

Section 7 – Effect of Non-Payment of Assessment; Personal Obligation of Owner; the Lien, Remedies of the Association. If any assessment is not paid on the date when due, then such assessment shall become delinquent, together with such interest thereon and cost of collection thereof as hereinafter provided. If an annual or special assessment, or installment of an annual or special assessment, is not paid within ten (10) days after the due date, such delinquent assessment or installment shall bear interest from the due date at the highest rate permitted by law, and the Association may after such ten (10) day period bring an action at law against the Owner responsible for the payment of such assessment, and (additionally or

alternatively) may foreclose the lien against the property for which there is a delinquent assessment, and in the event a judgment is obtained, such judgment shall include interest on the assessment or installment amount as above provided, together with the costs of the action and reasonable attorney's fees in an amount to be determined by the court.

The Association may file in the office of the County Recorder a Notice of Lien to evidence any delinquent assessment or installment, but the Association shall not be under any duty to file such Notice of Lien and its failure or omission to do so shall not in any way impair or affect the Association's lien and other rights in and against any property subject to this Declaration, or against the Owner of such property.

Section 8 – Exempt Property. The following property subject to this Declaration shall be exempted from the charges, assessments and liens created herein; (a) all of the Common Area and Facilities; (b) all land exempted from taxation by the laws of the State of Ohio upon the terms and to the extent of such legal exemption; and (c) Parcels or land owned by Developer or any Sub-Developer and/or Builder.

ARTICLE VII GOVERNMENTAL REGULATION

Section 1 – General. All Parcels and Dwellings, whether constructed or to be constructed, and all other areas within the Properties shall be subject to all applicable local, state and federal laws, ordinances, regulations, easements, conditions, and restrictions.

Section 2 – Environmental Easements. The areas designated as "environmental easements" as shown on any recorded plat for Vantage Point Townhomes shall be subject to all applicable local, state and/or federal laws, ordinances and regulations regarding wetland preservation.

ARTICLE VIII ARCHITECTURAL CONTROL; RULES AND REGULATIONS

Section 1 – Architectural Approval. No building, landscaping (including but not limited to trees, shrubs, flowers, flower beds or grass), fence, wall or other structure shall be erected, placed, or altered within the Properties until the plans and specifications showing the nature, kind, shape, heights, materials, colors and location of the same shall have been submitted to and approved in writing by Developer or its designated architect. Payment for the cost of architectural review fees shall be the responsibility of the applicant. Responsibility for Architectural Control as described above shall transfer from Developer to the Association upon transfer of legal title of the Common Area and Facilities to the Association, whereupon the Board of Trustees of the Association shall establish an architectural review committee comprising three (3) members. The Board of Trustees shall then establish rules and regulations by which the architectural review committee shall conduct its meetings.

Section 2 – Single-Family Use. Each Parcel shall be used exclusively for single-family residence purposes.

Section 3 – No Alteration of Size. No Parcel shall be subdivided, nor enlarged or diminished in size.

Section 4 – Nothing Offensive. No noise, vibration or odor offensive or irritating to a person of ordinary sensibilities shall originate on and thereafter emanate from any Parcel.

Section 5 – Storage. The outside storage of property (including but not limited to tools, toys, lumber, wood, debris, trash, junk, paper, bottles and cans) is prohibited. Nothing shall be construed to prohibit the reasonably necessary storage on a Parcel of building materials during the course of construction of a house or garage on such Parcel or during the course of adding to or remodeling a house or garage on such Parcel.

Section 6 – Alteration, Rebuilding or Repair. The exterior surface and dimensions of each house and garage shall not be altered in appearance, building material or color from that as originally constructed on the Parcel without the prior written approval of Developer or the Association, as set forth in Section 1 above. In the event that an Owner undertakes repair or rebuilding of a Dwelling which is destroyed in whole or in part, the repair or rebuilding shall be in accordance with these standards.

Section 7 – Lighting. No exterior lighting fixture shall be installed upon or within any Parcel without the prior written approval of Developer or the Association, as set forth in Section 1 above, and without adequate or proper shielding of the fixture. No lighting fixture shall be installed if it may become an annoyance or a nuisance to Owners or occupants of adjacent properties.

Section 8 – Maintenance of Private Street, Private Improvements, Driveway, Sidewalk. All existing private streets, private improvements, sidewalks and driveways shall be maintained in the same material and reasonably in the same condition as originally constructed, to the extent that such maintenance is not provided by any governmental unit as a result of the payment of taxes.

Section 9 – Signs. No signs, except for rent or sale or political purposes, shall be permitted nor shall any exterior awnings or canopies be permitted on any Parcel.

Section 10 – Patio Construction; Exterior Surfaces. Except as provided by Developer, any Sub-Developer and/or Builder in constructing a Dwelling, no person shall construct a patio or otherwise pave, brick or asphalt any exterior surface without obtaining the prior written approval of Developer or the Association, as set forth in Section 1 above.

Section 11 – Uniform Exterior Maintenance. Each Owner shall maintain the exterior of his Dwelling in the manner in which other Owners in the Properties maintain theirs, including periodic painting of the same color.

Section 12 – Grading. No changes shall be made in the original graded position of each Owner's Parcel.

Section 13 – Original Exterior Maintenance. The exterior walls, siding, trim, face brick and roof of a Dwelling shall be maintained in their original conditions and in a manner in

conformity with the standard of maintenance of other Parcels in the Properties and no change of color shall be permitted on any exterior surface, the intent being to maintain uniformity of the exterior appearance of each Dwelling as in its original condition except with the prior writing approval of Developer or the Association, as set forth in Section 1 above.

Section 14 – Pets. No animals are permitted, except pets. The only pets which are permitted are one cat and one dog per Dwelling or two cats per Dwelling, and only such other pets which, by their nature, are at all times kept confined indoors, except a cat and dog may, occasionally, be kept outdoors, provided such pet does not, by barking or otherwise, disturb the Owner or occupant of any other Parcel in the Properties. All pet owners shall be responsible for the waste of their pets and any damages to property of others or the Association, which has the right to modify and amend this provision and provide whatever rules it deems best concerning all pets.

Section 15 – Strict Compliance. No Parcel shall be graded or changes, no tree killed, destroyed or removed from any Parcel, no building, garage, wall or other structure shall be erected, constructed, placed, situated or permitted to remain on any Parcel, nor shall the exterior of any such building, garage, wall or other structure be added to, deleted from, changed or remodeled, except in strict accordance with plans, specifications and drawings previously approved, in writing, by Developer or the Association, as set forth in Section 1 above.

Section 16 – Prohibited Vehicle Parking. No commercial truck, motor home or boat or other similar commercial or recreational vehicle shall be parked on the street or in any parking area and kept other than in the garage, except while engaged in transportation to or from a residence or in the event that it is necessary or incidental to the construction or repair of any building.

Section 17 – No Increase in Insurance. No person shall own or permit anything which will increase the rate or cause cancellation of the insurance of any other Owner.

Section 18 – Immoral or Unlawful Use Prohibited. No immoral or unlawful use shall be made of any Parcel.

Section 19 – No Business. No trade, business or occupation of any kind shall be conducted on any Parcel.

Section 20 – Rental. No Parcel shall be rented for a period of less than 90 days.

Section 21 – Association Expenses. Insurance, taxes and assessments incidental to the ownership of the Common Area and Facilities shall be paid for by the Association.

Section 22 – Window Air Conditioners Prohibited. No window air conditioners shall be permitted within any Dwelling or Parcel.

Section 23 – Garbage and Refuse Disposal. No Owner, occupant or tenant of any Parcel or Dwelling shall deposit or leave garbage waste, putrid substance, junk or other waste material on such Parcel or on any other part of Vantage Point Townhomes or on any private

street or public property or in any lake, pond or water course, nor permit any other person to deposit any of such materials on any property owned by or in the possession of such Owner. An Owner, occupant or tenant of any Parcel or Dwelling may keep such garbage and refuse as shall necessarily accumulate from the last garbage and rubbish collection available for such Parcel or Dwelling, provided any such garbage is kept in sanitary containers which shall be subject to regulation by the Association, which containers and refuse (except on the day scheduled for garbage and rubbish collection for such Parcel or Dwelling) shall be kept from public view. Every Owner shall be solely responsible for arranging and paying for collection and disposal of garbage and refuse attributable to such Owner's Parcel.

As used in this Section 23, "waste material" shall mean any material which has been discarded or abandoned, or any material no longer in use; and without limiting the generality of the foregoing, shall include junk, waste boxes, cartons, plastic or wood scraps or shavings, waste paper and paper products, and combustible material or substances no longer in use, or if unused, those discarded or abandoned, metal or ceramic scraps or pieces of all types, glass, and other non-combustible material or substances no longer in use, or if unused, those discarded or abandoned; and machinery, appliances or equipment or parts thereof, no longer in use, or if unused, those discarded or abandoned.

As used in this Section 23, "junk" shall mean abandoned, inoperable, partially dismantled or wrecked vehicles of any kind, whether motor vehicle, automobile, motorcycle, emergency vehicle, school bus, bicycle, commercial tractor, agricultural tractor, house trailer, truck, bus, trailer, semi-trailer, pole trailer, railroad train, railroad car, street car, or trackless trolley, aircraft, lighter-than-air craft, watercraft or any other form of device for the transportation of persons or property.

Section 24 – Aerial, Roof Mounted or Ground Mounted. No Owner or tenant in possession of any Parcel or Dwelling shall erect or cause to be erected any antenna, aerial or satellite dish, whether roof mounted or ground mounted, at or upon the exterior of such Parcel or Dwelling.

Nothing in this Declaration shall be construed to limit the authority of Developer or the Association to permit the construction of any building, fence, shed, swimming pool or other similar building or structure which in its option is aesthetically beneficial to the Common Area and Facilities and the other Parcels in the Properties as permitted by the City.

All Parcels and Dwellings, whether constructed or to be constructed, and all other areas within the Properties and all activities anywhere within the Properties are and shall be subject to and restricted by the Rules and Regulations of the Association, as set forth in this Declaration and/or as adopted by the Board of Trustees of the Association, and as may be amended or revised from time to time. All Rules and Regulations adopted at any time or from time to time by the Board of Trustees of the Association, as may be amended or revised from time to time, are hereby incorporated into and made a part of this Declaration.

A copy of the Association's Rules and Regulations are kept on file at the principal office of the Association, located at 2 Berea Commons, Suite 1, Berea, Ohio 44017. A copy of the Association's Rules and Regulations shall be delivered to each Owner prior to such Owner's

purchase of any Parcel. Amendments or changes to said Rules and Regulations shall be mailed or personally delivered to each Owner within fourteen (14) days after adoption thereof.

Section 25 – Owner's Insurance. Each Owner shall purchase and maintain at all times, at such Owner's cost, full replacement cost property insurance coverage for such Owner's Dwelling.

ARTICLE IX GENERAL PROVISIONS

Section 1 – Duration. The covenants, charges and liens of this Declaration shall run with and bind the land (identified herein as the Properties), and shall inure to the benefit of and be enforceable by the Association or the Owner of any land subject to this Declaration, their respective legal representatives, heir's successors and assigns.

Section 2 – Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 3 – Enforcement. Enforcement of these covenants, restrictions, assessments, charges and liens shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land subject to this Declaration to enforce any lien created by these covenants; and failure by the Association or any Owner to enforce any covenant or restriction herein contained shall not be deemed a waiver of the right to do so thereafter.

Section 4 – Binding Effect. Each grantee accepting a deed, lease or other instrument conveying any interest in a Parcel, whether or not the same incorporates or refers to this Declaration, covenants for himself, his heirs, personal representatives, successors and assigns to observe, perform and be bound by this Declaration.

Section 5 – Assignability. Developer, its successors and assigns, notwithstanding any other provision herein to the contrary, shall at all times have the right to fully transfer, convey and assign all of Developer's rights, title and interest under this Declaration, provided that such transferee, grantee or assignee shall take such rights subject to all obligations also contained herein.

Section 6 – Amendments. The terms and conditions of this Declaration may be amended, annulled or waived by an instrument in writing recorded in the public records of Portage County, Ohio, in the following manner and subject to the following conditions:

(a) Until such time as Developer, or Developer's designated successor or assign, has completed the sale of fifty-six (56) Parcels, Developer, or Developer's designated successor or assign, shall have the sole right and power of granting waivers to provisions of this Declaration and amending this Declaration provided no such amendment shall materially and adversely affect the value of existing Dwellings or shall prevent a Dwelling from being

used by the Owner in the same manner that it was being used prior to the adoption of such amendment.

(b) After the sale of all Parcels by Developer as set forth in Article IX, Section 6(a), the membership of the Association may amend, annul or waive any provision hereof at a duly called and held meeting by a vote of not less than two-thirds (2/3) of the membership of the Association present at a meeting at which a quorum was present in person or by proxy.

(c) In addition to the above, Developer and/or the Association shall have the right to amend this Declaration without the consent of any person to correct errors of omission or commission or as required to comply with requirements of any governmental agency or public, quasi-public or private entity, or to bring this Declaration in compliance with applicable laws, statutes, and ordinances.


Section 7 – Special Amendment. Either Developer or the Association shall have the right and power to authorize and record a special amendment to this Declaration, at any time and from time to time, which amends this Declaration to correct clerical or typographical errors in this Declaration. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Developer and to the Board of Trustees of the Association to make a special amendment on behalf of each Owner, as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, other evidence of obligation, or other instrument affecting the Properties and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to Developer and to the Board of Trustees of the Association to vote in favor of or to make and record special amendments.

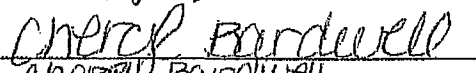
Section 8 – Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

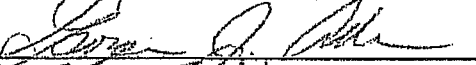
Section 9 – Gender. Whenever the context requires, words used in the singular shall be construed to mean or include the plural, and vice versa, and pronouns of any gender shall be deemed to include and designate the masculine, feminine or neuter gender.


IN WITNESS WHEREOF, Developer and the Association have hereunto set their hands on the day and year first above written.

Signed and acknowledged
In the presence of:


George J. Ade


Cheryl Bardwell


George J. Ade

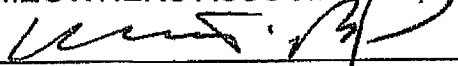

Cheryl Bardwell



WILLIAM THOMAS COMMUNITIES, INC.

By: 
Thomas G. Simon, President

VANTAGE POINT TOWNHOMES
HOMEOWNERS ASSOCIATION, INC.

By: 
William T. Bishop, President

LEGAL DESCRIPTION - SOUTH PARCEL

Situated in the city of Streetsboro, County of Portage, State of Ohio and known as being part of Original Lot 15, formerly in Streetsboro Township and further bounded and described as follows:

Beginning at a monument found at the centerline intersection of Frost Road (C.H. 197) and State Route 43, said place is also the southeast corner of Original Lot 15, formerly Streetsboro Township;

Thence N89° 46' 53"W along the centerline of Frost Road and the southerly line of said Original Lot 15 a distance of 80.50 feet to a point;

Thence N00° 13' 07"E a distance of 30.00 feet to a 5/8" rebar to be set on the northerly right-of-way line of said Frost Road, said place is the true place of beginning for the following described parcel of land;

Thence N89° 46' 53"W along the northerly right-of-way line of said Frost Road a distance of 713.45 feet to a 5/8" rebar to be set;

Thence N01° 00' 29"W a distance of 65.00 feet to a 5/8" rebar to be set;

Thence N49° 59' 31"E a distance of 150.00 feet to a 5/8" rebar to be set;

Thence N42° 17' 53"E a distance of 190.58 feet to a 5/8" rebar to be set;

Thence N80° 36' 42"E a distance of 69.34 feet to a 5/8" rebar to be set;

Thence N72° 44' 30"E a distance of 86.47 feet to a 5/8" rebar to be set;

Thence N62° 37' 05"E a distance of 140.00 feet to a 5/8" rebar to be set;

Thence S81° 08' 42"E a distance of 137.75 feet to a 5/8" rebar to be set;

Thence S53° 53' 45"E a distance of 100.09 feet to a 5/8" rebar to be set on the westerly right-of-way line of State Route 43;

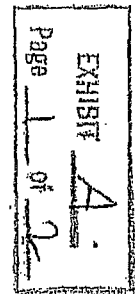
Thence along the right-of-way of said State Route 43 the following four courses;

Thence S00° 43' 43"E a distance of 154.57 feet to a 5/8" rebar to set;

Thence N89° 16' 17"E a distance of 20.00 feet to a 5/8" rebar to set;

Thence S00° 43' 43"E a distance of 125.00 feet to a 5/8" rebar to set;

Thence S 43°-22'-36" W a distance of 64.65 feet to a 5/8" rebar found on the northerly right-of-way line of Frost Road, which is the True Place of Beginning, and containing 5.1214 acres of land, more or less, as surveyed in January, 2001, and revised in August, 2001 by Ralph M. Gugar, Professional Surveyor No. 7949, and **CADITOL SURVEY COMPANY.**



LEGAL DESCRIPTION – NORTH PARCEL

Situated in the City of Streetsboro, County of Portage, State of Ohio and known as being part of Original Lot 15, formerly in Streetsboro Township and further bounded and described as follows:

Beginning at a monument found at the centerline intersection of Frost Road (C.H. 197) and State Route 43, said place is also the southeast corner of Original Lot 15, formerly Streetsboro Township;

Thence N00° 43' 43"W along the centerline of State Route 43 and the westerly line of said Original Lot 15 a distance of 396.54 feet to a point;

Thence S89° 16' 17"W a distance of 55.00 feet to a 5/8" rebar to be set on the westerly line of said State Route 43, said place is the true place of beginning for the following described parcel of land;

Thence N55° 05' 05"W a distance of 73.64 feet to a 5/8" rebar to be set;

Thence N81° 06' 04"W a distance of 170.39 feet to a 5/8" rebar found on the Southeasterly line of subplot 11 of the Vantage Point Subdivision (Vol. 27, Page 38);

Thence N47° 49' 00"E a distance of 168.78 feet along the southeasterly line of sublots 11, 12 and 13 to a 5/8" rebar found at the southwest corner of subplot 14 in the Vantage Point Subdivision;

Thence N84° 46' 05"E along the south line of said subplot 14 a distance of 101.65 feet to a 5/8" rebar to be set on the westerly line of State Route 43;

Thence S 00°-43'-43" E along the westerly line of said State Route 43 a distance of 191.13 feet to a 5/8" rebar found, which is the True Place of Beginning, and containing 0.5551 acres of land, more or less, as surveyed in January, 2001, and revised in August, 2001 by Ralph M. Gugar, Professional Surveyor No. 7949, and **CADITOL SURVEY COMPANY.**

