

Meadows

Declaration of Condominium

DECLARATION OF CONDOMINIUM
THE MEADOWS OF WALDEN CONDOMINIUM

WHEREAS, THE WALDEN COMPANY, LTD., An Ohio Limited Partnership, successor to Portage Homes, Inc., and hereinafter referred to as "Developer", is the owner in fee simple of the real property described in Exhibit B, attached hereto and incorporated by reference herein; and,

WHEREAS, A Warranty Deed and Declaration of Covenants and Restrictions from Developer has been recorded imposing certain covenants, restrictions, easements, charges and liens against said real property; and,

WHEREAS, It is the desire of Developer to submit said real property, together with the improvements constructed thereon and described herein to the provisions of Chapter 5311 of the Ohio Revised Code for condominium ownership; and,

WHEREAS, Developer is also the owner of additional real property described in Exhibit G, attached hereto and incorporated by reference herein, which is adjacent to the real property described in Exhibit B; and,

WHEREAS, Developer desires to provide, if it chooses, for the submission of the real property described in Exhibit G or portions thereof from time to time, together with the improvements to be constructed thereon, to the provisions of Chapter 5311 of the Ohio Revised Code.

NOW, THEREFORE, Developer hereby declares:

Article I: Legal Description and Definitions.

A. Legal Description.

The legal description of the real property to be submitted to the provisions of Chapter 5311 of the Ohio Revised Code is described in Exhibit B, attached hereto and incorporated by reference herein.

B. Definitions.

The following terms used herein are defined as follows:

1) Unit - means "unit" as is defined by Section 5311.01 (I) of the Ohio Revised Code and includes only the layout and delineation of a unit as shown on the drawings marked Exhibit A and A-1 sheets 1 through 16.

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2) Unit Owner - means "unit owner" as is defined by Section 5311.01 (J) of the Ohio Revised Code.

3) Association - means The Meadows of Walden Condominium Association and also shall mean the same as "unit owners association" as defined by Section 5311.01 (L) of the Ohio Revised Code.

4) Common Areas and Facilities - means common areas and facilities as defined in Section 5311.01 (B) of the Ohio Revised Code.

5) Limited Common Areas and Facilities - means limited common areas and facilities as defined in Section 5311.01 (K) of the Ohio Revised Code which areas are so designated on the drawings and referred to in the drawings and the Declaration and By-Laws as "L.C.A.".

6) Common Expenses - means:

- i) common expense as defined in Section 5311.01 (D) of the Ohio Revised Code.
- ii) expenses of administration, expenses of maintenance, operation, repair or replacement of the common areas and facilities and of the portions of units to be maintained by the Association.
- iii) expenses declared to be common expenses by provisions of this Declaration or the By-Laws.
- iv) any valid charge against the condominium as a whole.

7) Condominium Property - means the real property described in Exhibit B and all buildings and other improvements thereon, all easements, rights, and appurtenances belonging thereto, and all articles of personal property existing thereon for the common use of the unit owners; provided, however, if and when all or any part of the real property described in Exhibit G have been added to the Condominium Property pursuant to the provisions of Article XV hereof, the term "Condominium Property" shall also include the real property described in Exhibit G or said portions thereof, and all buildings and all other improvements thereon, all easements, rights and appurtenances belonging thereto, and all articles of personal property existing thereon for the common use of the unit owners.

8) All terms used herein which are defined in Chapter 5311 of the Ohio Revised Code have the same meaning herein.

Article II. Name and Address.

The name by which this condominium is to be identified is The Meadows of Walden Condominium and its address is Walden, Ridgeway Drive Aurora, Ohio 44202.

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Article III. The Purpose of and Restrictions on Use of Condominium Property.

A. Purpose.

No part of the Condominium Property shall be used for other than single family housing and the common recreational purposes for which the property was designed. Each unit shall be used for a single family and for no other purpose. An owner may use a portion of his unit for his office or studio provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other owner or occupant; and providing further that it does not involve the personal services of any unit owner.

B. Restrictions.

1) Obstruction of Common Areas and Facilities - There shall be no obstruction of the common areas and facilities nor shall anything be stored in the common areas and facilities without the prior consent of the Association except as hereafter expressly provided. Each unit owner shall be obligated to maintain and keep in good order and repair, his own unit.

2) Hazardous Uses and Waste - Nothing shall be done or kept in any unit or in the common areas and facilities which will increase the rate of insurance of the building or contents thereof, applicable for residential use. No unit owner shall permit anything to be done or kept in his unit or the L.C.A. appertaining thereto, or in the common areas and facilities which will result in the cancellation of insurance on the building, or contents thereof, or which would be in violation of any law. No waste will be committed in any part of the Condominium Property.

3) Exterior Surfaces of Buildings - Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of a building and no sign, awning, canopy, shutter, radio and/or television antenna or article of any kind whatsoever shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Association, other than those originally provided by the Developer.

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4) 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 areas and facilities, except that dogs, cats, or other common and accepted household pets may be kept in units, subject to rules and regulations adopted by the Association, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that when such pet shall be outside the unit on common property or facilities, the owner shall at all times have said pet under its control and discipline.

5) Nuisances - No noxious or offensive activity shall be carried on in any unit or in the common areas and facilities, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other owners or occupants.

6) Impairment of Structural Integrity of Building - Nothing shall be done in any unit or in or on to the common areas and facilities which will impair the structural integrity of the building or which would structurally change the building.

7) Laundry or Rubbish in Common Areas and Facilities - No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common areas and facilities shall be kept free and clear of rubbish, debris, and other unsightly materials.

8) Use of Common Areas and Facilities - There shall not be placed or parked any recreational implement, lawn furniture, boats, trailers, vehicles, toys, or other similar articles on any part of the common areas and facilities except in accordance with rules and regulations therefore adopted by the Association.

9) Prohibited Activities - No industry, business, trade, occupation, or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted on any part of the Condominium Property. Notwithstanding anything contained in the Declaration or these By-Laws, the Developer and its successor developers shall have the right to use one or more units for business or promotion purposes, including, but not limited to sales offices and model units.

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10) Alteration of Common Areas and Facilities - Nothing shall be altered or constructed in or removed from the common areas and facilities except as hereinafter provided and except upon the written consent of the Association. In no event shall deterioration, construction, or addition be made to a living unit within the common areas except within Limited Common Areas which are associated with a particular living unit after written consent by the Association in accordance with its rules and regulations. Swimming pools, outdoor whirlpools, trampolines, and, similar recreation facilities are expressly prohibited.

11) Rental of Units - The respective units shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined as rental for any period less than sixty (60) days. Other than the foregoing obligations, the owners of the respective units shall have the absolute right to lease the same in conformity with the By-Laws attached hereto as Exhibit D, provided that said lease shall require the lessee to abide by the terms of the Declaration and the By-Laws as well as the rules and regulations, and shall give to the Board of Managers the right to dispossess or otherwise act for the unit owner in case of default under the lease or for violation of the By-Laws or the rules and regulations. The unit owner shall continue liable for all obligations of ownership of his unit and shall be responsible to the Board of Managers for the conduct of his lessee. Copies of all such leases shall be delivered to the Board of Managers.

C. Rights of Other Lands.

A Warranty Deed and Declaration of Covenants and Restrictions from The Walden Company, Ltd., has been recorded imposing certain covenants, restrictions, easements and charges and liens against the lands on which this condominium is located. Said Deed and Declaration is dated the 19 day of July, 19 79, and is recorded in the Portage County Record of Deeds. All unit owners have all of the rights, privileges and responsibilities created or imposed by said Deed and Declaration, including but not limited to all rights, privileges and responsibilities as a member of The Walden Association as same is established in said Deed and Declaration.

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Said Deed and Declaration is hereby incorporated by reference herein as if fully rewritten.

Article IV. General Description of Building and Improvements.

A. Buildings.

1) There are 16 (sixteen) buildings, both single and multi-family level constructed of wood, brick, block and glass construction containing in the aggregate 39 (thirty-nine) separate condominium units. The location, layout, designation and boundaries of said units and the location, layout, designation and boundaries of the common areas and limited common areas, insofar as is graphically practical are shown on the set of drawings set forth in Exhibit A and A-1 Sheets 1 through 16 attached hereto and incorporated by reference herein.

Said drawings may be amended if and when all or any portion of the real property described in Exhibit G thereof have been added to the Condominium Property pursuant to the provisions of Article XV hereof.

2) Also attached hereto and a part of Exhibit C Sheets 1 through 16 are certain typical architectural views and typical unit interior layouts which are not intended to be part of the drawings required by Section 5311.07 of the Ohio Revised Code or as later amended but are intended to be used for an architectural reference.

B. Paved Areas.

There have also been constructed paved asphalt and concrete driveways and roadways which wind through the common property providing each unit with paved access to Walden Drive, a dedicated City of Aurora street, and also to various off-street parking areas within the Condominium Property.

Article V. Information about Condominium Property.

A. Units.

Each of the units hereinbefore declared and established as a freehold estate shall consist of all the space bounded by the undecorated surfaces of the perimeter walls, floors, and ceilings of each unit, including the vestibules, balconies, and garages, if any, as designated

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on the Drawings, projected, if necessary, by and partitions or roof rafters to constitute a complete enclosure of space, provided that, wherever such undecorated surfaces or the area immediately adjoining such surfaces consist of plaster or plasterboard or concrete or wooden floor, all of such plaster or plasterboard or concrete or wooden floor contiguous to such surface shall be included within the unit but excepting the space occupied thereby lying outside the perimeters of the unit. The dimensions, layouts, and descriptions of each such unit are shown on the drawings and include without limitation:

1) The decorated surfaces, including paint, lacquer, varnish, wallpaper, tile and any other finishing materials applied to said perimeter walls, floors, and ceilings, and also the aforesaid finishing materials applied to the interior walls, floors, and ceilings.

2) All window sashes and doors inclusive of door frames in the interior and perimeter walls and space occupied thereby.

3) The space within all fixtures located within the bounds of a unit and the space occupied by the fixtures themselves.

4) All unenclosed space, if any, within or occupied by structural parts of the building which may project into the unit, as defined above, from the unfinished perimeter floor level to the unfinished perimeter ceiling level and including by way of illustration but not by way of limitation the space between the shelves of built-in bookcases, if any, the space within built-in cabinets, if any and the hearths lying within fireplaces, if any.

5) All space between interior walls, floors, ceilings, including the space occupied by structural and component parts of the building and by utility pipes, wire, and conduits.

6) All enclosed space if any, between the roof and finished ceilings which is normally referred to as attic space.

But, excepting therefrom all of the following items located within the bounds of the unit as defined above:

1) The structural and component parts of all interior walls, floors and ceilings, except the decorated surfaces thereof.

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2) All structural portions of the building, lying within the bounds of the unit as above defined.

3) All plumbing, electric, heating, and other utility or service lines, pipes, wires, plugs and outlets lying within the bounds of a unit as above defined but which also service other units within the Condominium Property.

Each unit fronts directly upon and has access to the land upon which the condominium is situated.

B. Common and Limited Common Areas and Facilities.

1) Description of Common Areas and Facilities - The entire balance of the land and improvements thereon, including, but not limited to, all buildings, foundations, roofs, main and supporting walls, exterior parking spaces and storage spaces; community and commercial facilities, sewer pipes, water mains, pumps, trees, lawns, gardens, pavement, wires, conduits, utility lines and ducts now or hereafter situated on the Condominium Property, are hereby declared and established as the common areas and facilities.

2) Use of Common Areas and Facilities - Each owner of a unit shall own an undivided interest in the common areas and facilities as a tenant in common with all other such owners, and, except as otherwise limited in this Declaration and in the By-Laws attached hereto as Exhibit D shall have the right to use the common areas and facilities for all purposes incident to the use and occupancy of his unit as a place of residence and such other incidental uses permitted by this Declaration and the By-Laws, including the non-exclusive easement, together with other unit owners to the use and enjoyment of the common areas and facilities and for ingress and egress to and from the respective units, which rights shall be appurtenant to and shall run with his unit.

3) Ownership of Common Areas and Facilities - The percentage of ownership of the common areas and facilities attributable to the ownership interest in each unit, together with the percentage of interest in the Association for voting purposes and for the division of common benefits and expenses, as hereinafter described in Section B, of Article VIII of this Declaration, shall be as follows:

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SEE "SCHEDULE OF UNITS" ATTACHED
HERETO AS EXHIBIT "E".

The percentage was determined by the fair market value of the unit at the time of recording this Declaration which bears to the then aggregate value of all of the units having an interest in the common areas and facilities.

Except in its capacity as a unit owner of unsold condominium ownership interests, the Developer will not retain a property interest in any of the common areas and facilities after control of the condominium development is assumed by the unit owners other than Developer, except that Developer may retain an interest consistent with this Declaration and required to insure ingress and egress from and to the common areas by the prospective unit owners in additional property added to the Condominium Property by amendment of this Declaration pursuant to Articles XIII and XV herein.

4) Description of the Limited Common Areas and Facilities -

Included in the common areas and facilities but restricted to the use of the owners of the units to which such areas and facilities are appurtenances intended for the service of such units, referred to in Article V, Section A, hereof, are Limited Common Areas (L.C.A.), whether open or enclosed, if any, designated or intended solely for the use of one or more of such units to the exclusion of the others, as shown on the Drawings, together with such areaways and access walks to reasonably provide access to said Limited Common Areas and the unit which said Limited Common Area is associated.

5) Partition - There shall be no partition of the common areas and facilities through judicial proceedings or otherwise until this Declaration is terminated and the Condominium Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership.

Article VI: General Provisions as to Units and Common Areas and Facilities.

A. Maintenance of Units.

1) By the Association - The Association, at its expense, shall be responsible for the maintenance, repair and replacement of those portions of each unit which contribute to the support of the building,

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excluding, however, non-structural interior walls, ceilings, floor surfaces and the cleaning and maintenance of flues, but including the exterior walls, roof and driveways.

2) By the Unit Owner - The responsibility of each unit owner shall be as follows:

- a) To maintain, repair and replace at his expense all portions of his unit and the L.C.A. appertaining thereto, and all installations in said unit and the L.C.A. appertaining thereto of such appliances, heating, plumbing, electrical and air conditioning fixtures or installations, and any other utility service facilities located within the unit boundaries and the L.C.A. appertaining thereto; said unit owner shall also maintain, repair and replace at his expense any air conditioning and/or heating apparatus located outside his unit which apparatus serves his unit and the L.C.A. appertaining thereto.
- b) To maintain and repair at his expense all patios, windows, doors, vestibules and entryways and all associated structures and fixtures therein, which are appurtenances to his unit and the L.C.A. appertaining thereto. The foregoing includes, without limitation, responsibility for all breakage, damage, malfunctions, and ordinary wear and tear of such appurtenances.
- c) To maintain and repair all portions including fixtures of any addition that has been made to the Unit.
- d) To perform his responsibilities in such manner so as not unreasonably to disturb other persons residing within the building.
- e) Not to paint, or otherwise decorate or change the appearance of any portion of the building not within the walls of the unit and the L.C.A. appertaining thereto, unless the written consent of the Association is obtained.
- f) To promptly report to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Association.
- g) Not to make any alterations in the portions of the unit and the L.C.A. appertaining thereto or the building which are to be maintained by the Association or on the common areas and facilities or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building without first obtaining the written consent of the managers of the Association, nor shall any unit owner impair any easement without first obtaining the written consents of the Association and of the owner or owners for whose benefits such easement exists.

B. Use and Maintenance of Common Areas and Facilities.

- 1) Regulation by Association - No person shall use the common areas and facilities or any part thereof in any manner contrary to

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or not in accordance with such rules and regulations pertaining thereto as from time to time may be adopted by the Association. Without in any manner intending to limit the generality of the foregoing, the Association shall have the right but not the obligation, to promulgate rules and regulations limiting the use of the common areas and facilities to members of the Association and their respective families, guests, invitees, and servants, as well as to provide for the exclusive use by a unit owner and his guests, for specific occasions, of the recreational areas or other similar facilities. Such use may be conditioned upon, among other things, the payment by the unit owner of such assessments as may be established by the Association for the purpose of defraying costs thereof.

2) Management, Maintenance, Repairs, Alterations, and Improvements -

Except as otherwise provided herein, management, repair, alteration and improvement of the common areas and facilities shall be the responsibility of the Association. The Association may, but shall not be required, to delegate all or any portion of its authority to discharge such responsibility of the Association to a manager, a managing agent, or a management company. Such delegation may be evidenced by a management contract (which shall not exceed one (1) year duration), which may be executed on behalf of the Association by the officers of the Association and which shall provide for the duties to be performed by the manager, managing agent, or management company. Upon the expiration of said contract, the Association, by its Board of Managers, may renew the said management contract for an additional period, or designate a different manager for the property, and enter into a new contract with said manager. Upon assumption of control of the Board of Manager by the unit owners, other than the Developer, as provided in the By-Laws, said unit owners and the Association will not be bound for more than one (1) year by any management contract or agreement executed prior to said assumption of control unless such contract or agreement is renewed by a vote of the newly constituted Board of Managers.

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3) Ponds and Waters - The Association shall be responsible to maintain the shoreline of any ponds or bodies of water located on Condominium Property. The Association shall also be responsible for weed control and maintenance of the ponds and bodies of water, however in the event that said ponds and/or bodies of water are located in part or other adjacent lands, the Association shall be responsible to maintain and pay for cost of weed control and other maintenance pro-rata based upon the number of feet of shoreline of the ponds that is located with the condominium to the total shoreline of the pond or body of water.

C. Repairs to Common Areas and Facilities Necessitated by Unit Owners Acts.

Each owner agrees to maintain, repair and replace at his expense, all portions of the common areas and facilities which may be damaged or destroyed by reason of his own or any occupant's act or neglect, or by the act or neglect of any invitee, licensee, or guest of such owner or occupant.

D. Use and Maintenance of Limited Common Areas and Facilities.

1) Each owner agrees to maintain, repair, and replace, at his expense, all portions of the L.C.A. appertaining to his unit.

2) Association shall not be responsible for the repair, maintenance, or improvement of the L.C.A., except that within said limited areas, snow shall be removed from drives and walkways by Association.

E. Construction Defects.

The obligation of the Association and the owners to repair, maintain, and replace the portions of the property for which they are respectively responsible shall not be limited, discharged, or postponed by reason of the fact that any maintenance, repair, or replacement may be necessary to cure any latent or patent defects in material or workmanship in the construction of the property.

F. 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 guarantees of material and workmanship furnished by any construction trade responsible for any

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constructions 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 Association or any unit owner in performing his obligation hereunder.

G. No Severance of Ownership.

No owner shall execute any deed, mortgage, lease or other instrument affecting title to his unit ownership without including therein both his interest in the unit and his corresponding percentage of ownership in the common areas and facilities, 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. For purposes of conveyance of title to a purchaser of a unit, description by setting forth the name of the Condominium Property, the number of the unit or units and the numbers of the volumes and initial pages of the records of the Declaration and Drawings shall be adequate to convey the fee simple title thereto together with the percentage in and to the common areas and facilities.

H. Easements.

1) Encroachments - In the event that, by reason of the construction, reconstruction, settlement or shifting of the building or the design or construction of any unit and/or the L.C.A. appertaining thereto, any part of the common areas and facilities encroaches or shall hereafter encroach upon any part of a unit and/or L.C.A. appertaining thereto, or any part of a unit and/or L.C.A. presently encroaches or shall hereafter encroach upon any part of the common areas and facilities, or any other unit, and/or the L.C.A. appertaining thereto or if by reason of the design or construction of systems, any main pipes, ducts or conduits serving more than one unit presently encroaches or shall hereafter encroach upon any part of any unit and/or the

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L.C.A. appertaining thereto, valid easements for the maintenance of such encroachment and for the use of such adjoining space are hereby established and shall exist for the benefit of such unit and the common areas and facilities, as the case may be, so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the common areas and facilities if such encroachment occurred due to the willful conduct of said owner.

2) Maintenance Easements - The owner of each unit shall be subject to easements for access arising from necessity of maintenance or operation of the entire building. The owner of each unit shall have the permanent rights and easements to and through the common areas and facilities and walls for the use of water, sewer, power, television antenna, and other utilities now or hereafter existing within the walls, and further shall have an easement to hang pictures, mirrors and the like upon the walls of his unit.

3) Easements for Certain Utilities - The Association may hereafter grant easements for utility purposes for benefit of the Condominium Property, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains and lines, telephone wires and equipment, and electrical conduits and wires over, under, along and on any portion of the common areas and facilities 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 effectuate the foregoing.

4) Easements Through Walls Within Units - Easements are hereby declared and granted to install, lay, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines or structural components running through the walls of the units, whether or not such walls lie in whole or in part within the unit boundaries.

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5) Easements for Garages and Parking - Easements are hereby declared and created for ingress and egress into and from each unit owner's garage for the benefit of said unit owner and his guests. No other unit owner or unit owners, invitees, assigns and/or guests shall block or deny access, ingress, or egress to another unit owner to said unit owner's garage. Further, easements are hereby declared and created for the benefit of all unit owners and their invitees and guests to park automobiles for a period of no more than twenty-four (24) hours in designated parking areas in the common areas.

6) Easements to City of Aurora - Easements are hereby declared and granted to the City of Aurora, Ohio, and any successor public utility operating the City's water and sewer services for the purpose of maintaining, operating, relocating, removing and replacing, necessary sewer and water lines, manholes and appurtenances thereto that now exist or may hereafter be installed upon the Condominium Property, wherever situated with the right of reasonable access thereto. The City of Aurora, and assigns, shall be responsible to restore the Condominium Property to as nearly as practicable to its original condition.

7) Easements for Pond Maintenance - Easements are hereby granted and declared for the benefit of the Association, its agents and assigns and any condominium association adjacent and its agents and assigns to enter upon the Condominium Property for the purpose of maintaining ponds and bodies of water located within the boundary of the condominium.

8) Other Easements - Easements are hereby declared and granted for roadway purposes and for ingress and egress to Developer, and its assigns, as set forth in Exhibit H. Further, an easement for common drive purposes for the benefit of the unit owners and others is declared and set forth in Exhibit F.

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9) Easements to Run with the Land - All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any owner, purchasers, mortgagee and other person having any interest in said land, or any part or portion thereof.

10) Rights to Oil and Gas - The Condominium Property is subject to the right of Developer to obtain, explore, and drill for producing oil and all gas under said property, however, in no event shall any drilling or exploration occur on the Condominium Property. All rights to said oil and gas is hereby reserved to the Developer, its successors and assigns.

Article VII. Unit Owners' Association.

A. Membership.

Developer shall cause to be formed a unit owners association to be called The Meadows of Walden Condominium Owners Association (hereinafter and before sometimes called the "Association) which shall act as the manager of the Condominium Property. The Association shall be established not later than the date the deed or other evidence of ownership is filed for record following the first sale of a condominium ownership interest in the development. Each unit owner, upon acquisition of title to a unit within the Condominium Property as presently constituted, shall automatically become a member of the Association. Membership in the Association shall be limited to unit owners.

B. The Board of Managers and Officers.

The Board of Managers and Officers of the Association elected as provided in the By-Laws of the Association attached hereto as

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Exhibit D shall exercise the powers, discharge the duties and be vested with the rights conferred by operation of law, or except as otherwise specifically provided; however, that in the event any such power, duty or right shall be deemed exercisable or dischargeable by or vested in, an officer or member of the Board of Managers, solely in his capacity as an officer or a member of the Board of Managers, he shall be deemed to act in such capacity to the extent required to authenticate his acts and to carry out the purposes of this Declaration and the By-Laws.

C. Administration of Condominium Property.

The administration of the Condominium Property shall be in accordance with the provisions of this Declaration and the By-Laws. Each owner, tenant, or occupant of a unit shall comply with the provisions of this Declaration, the By-Laws, decisions and resolutions of the Association and/or its representatives, as lawfully amended from time to time, and failure to comply with any such provisions, decisions or resolutions, shall be grounds for an action to recover sums due for damages or for injunctive relief.

D. Services of Process.

The person to receive service of process for the Association shall be Charles E. Zumkehr, 117 East Main Street, Kent, Ohio 44240. In the event Charles E. Zumkehr is not registered with the Secretary of the State of Ohio as Statutory Agent for The Meadows of Walden Condominium Association, an Ohio Corporation, not for profit, the person to receive such services shall be the statutory agent for such corporation.

Article VIII. Assessments.

A. General.

Assessments for the payment of the common expenses shall be made in the manner provided herein, and in the manner provided in the By-Laws.

B. Division of Common Profits and Common Expenses.

The proportionate shares of the separate owners of the respective condominium units in the common profits and the common expenses of the operation of the Condominium Property as well as their proportionate representation for voting purposes in the Association is based upon the

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proportionate estimated fair value that each of the units bears to the aggregate fair value of all of the units. The acquisition or occupancy of any unit shall be conclusive evidence against the owner or occupant thereof that the percentage set forth opposite each unit in Exhibit E is in the proportion that the fair value of the unit at the date this Declaration is filed for record, bears to the then aggregate value of all of the units having an interest in the common areas and facilities. The proportionate share of profits and expenses and proportionate representation for voting purposes of each unit owner shall be in accordance with said percentages set forth in Exhibit E. The fair value of each unit as determined by the creator of this Declaration shall be conclusive as to all parties.

C. Non-Use of Facilities:

No owner of a unit may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by the abandonment of his unit.

D. Lien of Association.

The Association shall have a lien upon the estate or interest in any unit of the owner thereof and its percentage of interest in the common areas and facilities for the payment of the portion of the common expenses and chargeable against such unit which remain unpaid for ten (10) days after the same have become due and payable from the time a certificate therefore, subscribed by the Association, is filed with the Recorder of Portage County, Ohio, pursuant to authorization given by the Board of Managers of the Association. Such certificate shall contain a description of the unit, the name or names of the record owner or owners thereof, and the amount of such unpaid portion of the common expenses. Such lien shall remain valid for a period of five (5) years from 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 the Court in an action brought to discharge such lien as hereinafter provided. In addition,

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the unit owner and any occupant thereof shall be personally liable for such expenses chargeable for the period of his ownership or occupancy. Said lien shall also secure any future unpaid common expenses which accrue after the filing of said lien.

E. Priority of Association's Lien.

The lien provided for in Section D of this Article VIII shall take priority over any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments and liens of bona fide 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 by the Association.

F. Non-Liability of Judicial Sale Purchaser for Past Due Common Expenses.

Where the mortgagee of a first mortgage of record or other purchaser of a unit acquires title to the unit as a result of a judicial sale resulting from litigation to which the Association has been made a party, such acquirer of title, his successors and assigns, shall not be liable for the share of the common expenses or other assessments by the Association chargeable to such unit which became due prior to the acquisition of title to such unit by such acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the units, including that of such acquirer, his successor, or assigns.

G. Liability for Assessments Upon Voluntary Conveyance.

In a voluntary conveyance of a unit, the grantee of the unit 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 therefore. However, any such grantee shall be entitled to a statement from the Board of Managers of the Association after demand has been made upon the Association in writing, setting forth the amount of all unpaid assessments against the grantor due to the Association, and such grantee shall not be liable for nor shall the unit conveyed be subject to a

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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 reflected in such statement. As used in this paragraph, "grantor" shall include a decedant's estate and "grantee" shall include a devisee or intestate heir of said decedent.

H. Dispute as to Common Expenses.

Any unit owner who believes that the portion of common expenses chargeable to his unit, for which a certificate of lien has been filed by the Association, has been improperly charged against him or his unit may bring action in the Court of Common Pleas for Portage County, Ohio, for the discharge of such lien.

Article IX: Insurance.

A. Fire and Extended Coverage Insurance.

The Association shall obtain for the benefit of all unit owners insurance on all building, structures or other improvements now or at any time hereafter constituting a part of the Condominium Property against loss or damage by fire, lightning and perils, as are at this time comprehended within the term "extended coverage", and vandalism and malicious mischief in an amount not less than the replacement value thereof. Such insurance shall be written in the name of, and the proceeds thereof, shall be payable to the Association, as Trustee for each of the unit owners in accordance with the percentage ownership in the common areas and facilities set forth in Exhibit E. Such policy shall provide for built-in or installed fixtures and equipment in an amount not less than the replacement value thereof. Such policy may include a deductible provision with a maximum of One Hundred Dollars (\$100) per occurrence. Each unit owner shall be responsible for any deductible amount in the event of a casualty loss to his unit.

Such insurance by the Association shall be without prejudice to the right of the owner of a unit to obtain individual contents or chattel property insurance, but no unit owner may at any time purchase individual policies of insurance on his unit or his interest in the common areas and facilities as real property unless the Association shall be named insured in such policy.

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At the express written consent of a unit owner, such insurance may be extended to insure additions and alterations to a unit (including but not limited to cabinetry, railings, flooring, tile, carpeting, fixtures, and similar installations and additions or replacements thereof) attached to or situated within that portion of the premises used exclusively by said unit owner and acquired or installed at the expense of said unit owner or previous owner of said unit. The cost of such additional insurance shall not be a common expense and shall be the sole responsibility of the unit owner, with no liability or duty on the Association to obtain, maintain or pay for such additional insurance.

Such insurance policy may contain an endorsement recognizing the interest of any mortgagee or mortgagees of any unit. In the event of any loss estimated to be in excess of Ten Thousand Dollars (\$10,000), the Association shall forthwith notify all mortgagees of said estimated loss. The Board of Managers shall also require the insurance carrier of the Association to so notify all mortgagees who are named as "insured" whose interest may appear. However, in no event shall the Board of Managers or the Association be liable for any loss because of failure to notify a mortgagee of record unless said mortgagee has registered with the Association as provided in subparagraph (H) of Article XVII. Mortgagees of record shall have a right to participate in any insurance claim proration in the event said claim is finally determined to be in excess of Ten Thousand Dollars (\$10,000). Notwithstanding the foregoing right to participate in said claim, a mortgagee shall not have the right to participate if the claim is a result of a loss or damage to a unit other than a unit or units on which said mortgagee holds a lien unless it can be reasonably shown that its security has been affected by the loss or damage. Any mortgagee may waive the provisions of this paragraph.

Such policy of insurance shall be written with a company licensed to do business in the State of Ohio and holding a rating of "AAA" or better by Bests Insurance Reports. Such policy shall also provide for the release by the insurer thereof of any and all rights of sub-

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rogation or assignment and all causes and rights of recovery against any unit owner, member of his family, his tenant, or other occupant of the Condominium Property for recovery against any one of them for any loss occurring to the insured property resulting from any of the perils insured against under such insurance policy.

B. Public Liability Insurance.

The Association shall insure itself, all unit owners and members of their respective families and other persons residing with them in the Condominium Property, their tenants, and all persons lawfully in possession or control of any part of the Condominium Property, against liability for bodily injury, disease, illness or death and for injury to or destruction of property occurring upon, in or about, or arising from the common areas and facilities, such insurance to afford protection to a limit of not less than Three Hundred Thousand Dollars (\$300,000) in respect to bodily injury, disease, illness or death suffered by any one person, and to the limit of not less than Five Hundred Thousand Dollars (\$500,000) in respect to any one occurrence, and to the limit of not less than Fifty Thousand Dollars (\$50,000) in respect to damage to or destruction of property arising out of any one accident.

Such policy shall not insure against liability for personal injury or property damage arising out of or relating to the individual units.

C. Insurance Premiums.

Insurance premiums for the policies referred to in Sections A and B of this Article IX shall be a common expense unless otherwise provided.

Article X. Damage or Destruction and Restoration of Buildings.

A. Sufficient Insurance.

In the event the improvements forming a part of the Condominium Property, or any portion thereof, shall suffer damage or destruction from any cause or peril insured against and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof shall be sufficient to pay the cost of such repair, restoration, or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Association and the insurance proceeds

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shall be applied by the Association in payment therefor; provided, however, that in the event, within thirty (30) days after such damage or destruction, the unit owners, if they are entitled to do so pursuant to Section C of this Article X, shall elect to sell the Condominium Property or to withdraw the same from the provisions of this Declaration, then such repair, restoration or reconstruction shall not be undertaken.

B. Insufficient Insurance.

In the event the improvements forming a part of the Condominium Property, or any portion thereof, shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration, or reconstruction, taking into account any insurance proceeds attributable to specific unit owner improvements and additions, then, unless the unit owners shall within ninety (90) days after such damage or destruction, if they are entitled to do so pursuant to Section C of this Article X, elect to withdraw the property from the provisions of this Declaration, such repair, restoration, or reconstruction of the units so damaged or destroyed shall be undertaken by the Association at the expense of the owners of the units so damaged or destroyed in the same proportions which the cost of repair, restoration or reconstruction of each such Family Unit so damaged or destroyed bears to the total cost of repair, restoration or reconstruction of all such units, and such repair, restoration or reconstruction of all or any part of the common areas and facilities shall be undertaken by the Association at the expense of all the owners of units in the same proportions in which they shall own the common areas and facilities. Should any unit owner refuse or fail after reasonable notice to pay his share of such cost in excess of available insurance proceeds, the amount thereof may be advanced by the Association and the amount so advanced by the Association shall be assessed to such owner and such assessment shall have the same force and effect and, if not paid, may be enforced in the same manner as hereinbefore provided for the non-payment of assessments.

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To determine the share of each unit owner of the cost in excess of the available insurance proceeds, the following principles shall govern:

1) The cost of repair, restoration, or reconstruction of all uninsured and underinsured (to the extent of such underinsurance), damage or destruction to units shall be borne by the unit owner.

2) The cost of repair, restoration or reconstruction of the uninsured and underinsured (to the extent of such underinsurance), damage or destruction of common areas shall be borne by the unit owners in proportion to their respective percentages of interest in the common areas and facilities.

3) All insured, damaged or destroyed portions of the Condominium Property shall be deemed underinsured in the same proportion.

The term "uninsured damage or destruction" as used herein shall mean loss occurring by reason of a hazard not covered by the insurance policies of the Association. The term "underinsured damage or destruction" as used herein shall mean loss occurring by reason of hazard covered by the insurance policies of the Association, but for which the proceeds are insufficient to cover the cost of repair, restoration or reconstruction.

The final determination made with the insurers as to insured, uninsured and underinsured damage or destruction shall govern.

C. Non-Restoration of Damage or Destruction.

In the event of substantial damage to or destruction of seventy percent (70%) or more of the units (rounded to the nearest whole unit), the unit owners by the affirmative vote of those entitled to exercise not less than seventy-five percent (75%) of the voting power may elect not to repair or restore such damage or destruction. Upon such election, all of the Condominium Property shall be subject to an action for sale as upon partition at the suit of any unit owner. 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 all indemnity arising because of such damage or destruction, shall be considered as one

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fund and shall be distributed to all unit owners in proportion to their respective percentages of interest in the common areas and facilities. No unit owner, however, shall receive any portion of this share of such proceeds until all liens and encumbrances on his unit have been paid, released or discharged.

Article XI. Rehabilitation and Other Improvements.

The Association may, by the affirmative vote of unit owners entitled to exercise not less than seventy-five percent (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 of Managers of the Association 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 ten (10) days after receiving notice of such vote, to receive the fair value of his unit, less the amount of any liens and encumbrances thereof as of the date such vote is taken, in return for a conveyance of his unit, subject to such liens and encumbrances, to the Association. In the event of such election, such conveyance and payment of the consideration therefore, which shall be a common expense to the unit owners who have not so elected, shall be made within thirty (30) days thereafter, and, if such owner and a majority of the Board of Managers of the Association cannot agree upon the fair value of such unit, such determination shall be made by the majority vote of three appraisers, one of which shall be appointed by such unit owner, one of which shall be appointed by the Board of Managers, and the third of which shall be appointed by the first two appraisers.

Article XII. Removal from Condominium Ownership.

The unit owners, by unanimous vote may elect to remove the Condominium Property from the provisions of Chapter 5311 of the Ohio Revised Code. 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

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discharged, and a certificate setting forth that such election was made shall be filed with the Recorder of Portage County, Ohio, and by him recorded. Such certificate shall certify therein under oath that all liens and encumbrances, except any taxes and assessments not then due and payable, upon all or any part of the common areas and facilities have been paid, released, or discharged, and shall have also been 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 and further, signed by the President and Secretary of the Board of Managers on behalf of the Association.

Article XIII. Amendment of Declaration and By-Laws.

A. This Declaration and the By-Laws attached hereto as Exhibit D may be amended upon the filing for record with the Recorder of Portage County, of an instrument in writing setting forth specifically the item or items to be amended and any new matter to be added, which instrument shall have been duly executed by at least two members of the Board of Managers of the Association. Said instrument shall certify that the unit owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association have signed a written acceptance of said amendment and that said written acceptance together with the minutes of the Association meeting where said amendment was approved are on file with the Secretary of the Board of Managers. Such recorded amendment must be executed by said officers with the same formalities as this instrument and must refer to the volume and page in which this instrument and its attached exhibits are recorded and must contain an affidavit by the President of the Association that a copy of the amendment has been mailed by certified mail to all mortgagees having bona fide liens of record against any unit ownership.

B. No amendment shall have any effect, however, upon Developer, the rights of Developer, under this Declaration and By-Laws and upon the rights of bona fide first mortgagees until the written consent to such amendment of Developer and/or such rights of mortgagees has been secured. Such consents shall be retained by the Secretary of the Association and his certification in the instrument of amendment

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as to the names of the consenting and non-consenting mortgagees of the various units shall be sufficient for reliance by the general public. If less than all mortgagees consent to an amendment to the Declaration and/or the By-Laws attached hereto as Exhibit D, said amendment or modification shall nevertheless be valid among the unit owners inter sese provided that the rights of a non-consenting mortgagee shall not be derogated thereby. The Developers right to notice of an amendment of and consent shall terminate upon the fifth (5th) anniversary of this Declaration, or upon the date of all units by Developer whichever shall first occur.

C. The provisions of Article XV with respect to additions to Condominium Property shall supersede any inconsistent provisions of this Article XIII.

Article XIV. Remedies For Breach of Covenants and Regulations.

A. Abatement and Enjoinment.

The violation of any restriction or condition or regulation adopted by the Association or the breach of any covenant or provisions contained in the Declaration or in the By-Laws of the Association, shall give the Association the right, in addition to the rights hereinafter set forth in this Article to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, any breach or continuance thereof and further, the Association or its agent shall not be thereby deemed guilty of trespass in any manner for notifying owner of said breach.

B. Involuntary Sale.

If any owner (either by his own conduct or by the conduct of any other occupant of his unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the By-Laws of the Association, and such violation shall continue for thirty (30) days after notice in writing from the Association, or shall occur repeatedly during any thirty (30) day period after written notice of request from the Association to cure such violation, then the Association shall have the power to issue to the defaulting owner a ten (10) day notice in writing to terminate the rights of said defaulting owner to continue as an owner and to continue to occupy, use or control

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his unit and thereupon an action in equity may be filed by the Association against the defaulting owner for (a) a decree of mandatory injunction against the owner or occupancy to cure such violation, or (b) subject to the prior consent of any mortgagee having a security interest in the unit ownership of the defaulting owner, which consent shall not be unreasonably withheld, in the alternative a decree declaring the termination of the defaulting owner's right to occupy, use or control the unit owned by him on account of the breach of covenant, and ordering that all the right, title and interest of the owner in the property shall be sold (subject to the lien of an existing mortgage) at a judicial sale upon such notice and terms as the Court shall establish, except that the Court shall enjoin and restrain the defaulting owner from re-acquiring his interest at such judicial sale. The Association, however, may acquire said interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, master's or commissioners fees, court reporter charges, reasonable attorney's fees, and all other expenses of the proceedings, and all such items shall be taxed against the defaulting owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the unit ownership and to immediate possession of a unit sold and may apply to the Court for an appropriate 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 and these By-Laws.

Article XV. Additions to Condominium Property.

Developer hereby reserves the right to submit the real property described in Exhibit G (hereinafter referred to as the "Additional Property") or portions thereof from time to time, together with the restrictions, building, structures, and improvements thereon, all easements, rights and appurtenances belonging thereto or to which it is subject and all articles of personal property existing for the common use of the unit owners to the provisions of this Declaration

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and these By-Laws and Chapter 5311 of the Ohio Revised Code, and to amend this Declaration as provided in Article XIII hereof, in such respects as Developer may deem advisable in order to effectuate such submission or submissions including without limiting the generality of the forgoing, the right to amend this Declaration so as:

- 1) To include the real property described in Exhibit G or portions thereof and the improvements constructed thereon as part of the Condominium Property, and
- 2) To add Drawings thereof to Exhibits A, A-1 and C, and
- 3) To expand, adjust, extend, and modify the easement described in Exhibit F so as to serve and include the Additional Property described in Exhibit G, and
- 4) To provide that the owners of units in the buildings will have an interest in the common areas and facilities of the Condominium Property and to amend Article IV (B) (4) hereof, so as to establish the percentage of interest in the common areas and facilities which the owners of all family units within the buildings on the Condominium Property will have at the time of such amendment or amendments. Each percentage shall be, with respect to each unit, in the proportion that the fair market value of each unit at the date said amendment is filed for record bears to the then aggregate value of all the units within the said buildings on the Condominium Property, which determination shall be made by Developer and shall be conclusive and binding upon all unit owners.

Developer on its own behalf as the owner of all family units in the Condominium Property and on behalf of all subsequent unit owners, hereby consents and approves, and each unit owner and his mortgagees by acceptance of a deed conveying such ownership interest or a mortgage encumbering such ownership interest, as the case may be, thereby consents to and approves, and waives any right to contest the validity of legality of the provisions of this Article and/or other provisions hereof including without limiting the generality of the foregoing, the amendments of this Declaration by Developer in the manner aforesaid, and all such unit owners and their mortgagees, upon request

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of Developer, shall execute and deliver from time to time all such instruments and perform all such acts as may be deemed by the Developer to be necessary or proper to effectuate said provisions.

So that Developer may add the real property described in Exhibit G or portions thereof from time to time, to the Condominium Property, each unit owner and his respective mortgagee by acceptance of a deed conveying such ownership interest or a mortgage encumbering such ownership interest, as the case may be, thereby irrevocably appoints Developer, his attorney in fact, coupled with an interest in the unit, and authorizes, directs, and empowers such attorney, at the option of the attorney, in the event Developer exercises the rights reserved in Article XV hereof, to add to the Condominium Property as therein provided, and to execute and record for and in the name of such unit owner an amendment or amendments of this Declaration for such purpose, and for and in the name of such respective mortgagees, a consent to such amendment or amendments.

Developer's reservation of rights under this Article shall expire five (5) years from the date this Declaration is filed for record unless Developer elects to renew his right to expand for an additional five (5) year period. Said election to renew the right to expand shall be exercised within six (6) months prior to the expiration of the original five (5) year period. Said election shall be made in writing to the Secretary-Treasurer of the Association. Said written election shall be accompanied by the written consent of the majority of the unit owners other than the Developer. For the purposes of this election to renew the right to expand, a unit owner's consent to such election is not evidenced by mere acceptance of a deed conveying an ownership interest in the Condominium Property.

Developer is not required to add all, or any particular portion, of the Additional Property to the Condominium Property. There are no limitations in regard to which portions of the Additional Property may be added to the Condominium Property. Developer is free to fix boundaries of any portion(s) of the Additional Property for the

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purpose of adding said portion(s) to the Condominium Property, and there are no limitations as to the order in which portions so designated by Developer may be added.

There are no limitations to the location of any improvements that may be made on any portion of the Additional Property added to the Condominium Property. The maximum number of units that may be created on the Additional Property is thirty-one (31) making a total of seventy (70) units in the entire development. No more than five (5) units per acre shall be created on any portion of the Additional Property.

All units that may be created on the Additional Property will be restricted exclusively to residential use, except that the Developer and its successor developers shall have the right to use one or more units for business or promotion purposes, including but not limited to sales offices and model units. The total land and floor area of units created on the Additional Property, or any portion thereof, which are used for business or promotion purposes shall not exceed ten (10%) percent of the aggregate land and floor area of units in the Additional Property, or respective portion thereof, which is added to the Condominium Property.

Any structures erected on any portion of the Additional Property added to the Condominium Property need not be compatible with structures on the previously submitted property in terms of quality of construction, the principal materials to be used, or architectural style. Units created on any portion of the Additional Property need not be substantially identical to units on previously submitted land. There are no limitations as to what types of units may be created on the Additional Property.

In addition to the actual condominium units to be placed upon the Additional Property, (structures) sewer, water, gas, electric and other utility lines, road systems and landscaping must be added to the Additional Property to complete any additions.

There are no restrictions or limitations upon improvements that may be made on any portion of the Additional Property added to the Condominium Property.

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The Developer reserves the further right to create limited common areas (L.C.A.'s) with each additional condominium unit added in a manner similiar to the original units (i.e. each unit will have a patio or similiar area or areas adjacent to the unit designated as a limited common area (L.C.A.)). The limited common areas associated with each additional unit shall not exceed seventy-five percent (75%) of the total gross area of the unit and shall not exceed three (3) in number associated with each individual unit added.

Article XVI. Sale, Lease, Rental or Other Disposition.

A. Sale or Lease.

Any unit owner other than Developer who wishes to sell or lease his unit ownership shall give to the Board of Managers no less than fifteen (15) days prior written notice of the terms of any contemplated sale or lease, together with the name and address of the proposed purchaser or lessee. The members of the Board of Managers acting on behalf of consenting unit owners as hereinafter provided, shall at all times have the first right and option to purchase or lease such unit ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice; provided however, that if the proposed purchase or lease shall be for a consideration which the Board of Managers deems inconsistent with the bona fide fair market value of such unit ownership, the Board of Managers may elect to exercise such option in the manner, within the period, and on the terms set forth in Section B of this Article XVI. If said option is not exercised by the Board of Managers within the aforesaid period, the unit owner, may, at the expiration of said period, contract to sell or lease such unit ownership to the proposed purchaser or lessee named in such notices upon the terms specified therein.

B. Gift.

Any unit owner other than Developer who wishes to make a gift of his unit ownership or any interest therein to any person or persons who would not be heirs-at-law of the unit owner under the Ohio Statute

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of Descent and Distribution were he or she to die within ninety (90) days prior to the contemplated date of such gift, shall give to the Board of Managers not less than ninety (90) days written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name and address of the intended donee and the contemplated date of said gift. The members of the Board of Managers acting on behalf of consenting unit owners as hereinafter provided, shall at all times have the first right and option to purchase such unit ownership or interest therein for cash at fair market value to be determined by appraisal as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of said written notice by the Board of Managers, the Board of Managers and the unit owners desiring to make such gift shall each appoint a qualified real estate appraiser. The two appraisers so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser. Within fifteen (15) days after the appointment of said third appraiser, the three appraisers shall determine, by majority vote, the fair market value of the unit ownership or interest therein which the owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the unit owner and the Board of Managers. The Board of Managers' option to purchase the unit ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of such notice.

C. Devise.

In the event any unit owner dies leaving a will devising his or her unit ownership, or any interest therein, to any person or persons not heirs-in-law of the deceased owner under the Ohio Statute of Descent and Distribution, and said will is admitted to probate, the members of the Board of Managers acting on behalf of consenting unit owners as hereinafter provided, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said unit ownership or interest therein either from the devisee or devisees

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thereof named in said will or, if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by appraisal. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased owner, the Board of Managers shall appoint a qualified real estate appraiser and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter said devisee or devisees, or personal representative, as the case may be, shall appoint a qualified real estate appraiser. Within ten (10) days after the appointment of said appraiser, the two so appointed shall appoint another qualified real estate appraiser. Within fifteen (15) days thereafter, the three appraisers shall determine, by majority vote, the fair market value of the unit ownership or interest therein devised by the deceased owner, and shall thereupon give written notice of such determination to the Board of Managers and said devisee or devisees, or personal representative, as the case may be. If any party mentioned above fails to act within the time specified above, the other party may give notice to him specifying such failure and if he fails to so act within ten (10) days of such notice, the following shall be the consequences:

- 1) Failure of Board of Managers to appoint appraiser--all rights of Board under this subparagraph shall terminate.
- 2) Failure of personal representative or devisee or devisees to appoint appraiser--appraiser appointed by Board shall select another qualified appraiser and the two shall proceed to determine the fair market value within fifteen (15) days of said selection and give notice of said determination as provided above. In the event they cannot agree they shall appoint a third appraiser within said period and proceed to determine fair market value as provided above.

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The Board of Managers' option to purchase the unit ownership or interest therein at the price determined by the appraisers shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased unit owner is empowered to sell, and shall expire ten (10) months after the appointment of a personal representative who is not so empowered to sell. The Board of Managers shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods. Nothing herein contained shall be deemed to restrict the right of the Board of Managers or its authorized representative, pursuant to authority given to the Board of Managers by the unit owners as hereinafter provided, to bid at any sale of the unit ownership or interest therein of any deceased unit owner which sale is held pursuant to an order or direction of the court having jurisdiction over that portion of the deceased unit owner's estate which contains his or her unit ownership or interest therein.

D. Judicial Sale.

1) In the event any unit ownership or interest therein is sold at a judicial or execution sale (other than mortgage foreclosure sale), the person acquiring title through such sale shall, before taking possession of the unit so sold, give thirty (30) days written notice to the Board of Managers of his intention to do so. The members of the Board of Managers and their successors in office, acting on behalf of consenting unit owners as hereinafter provided, shall have an irrevocable option to purchase such unit ownership or interest therein at the same price for which it was sold at said sale from the time of such judicial sale. If said option is not exercised by the Board of Managers within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said unit. The Board of Managers shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser prior to the expiration of the said option.

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2) In the event any unit owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his unit ownership, the Association shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon be subrogated to whatever rights the previous creditor possessed and shall thereupon have a lien therefor against such unit ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in Article VIII.

E. Consent of Voting Members.

The Board of Managers shall not exercise any option hereinabove set forth to purchase any unit ownership or interest therein without the prior written consent of the members entitled to exercise not less than seventy-five percent (75%) of the voting power in the Association, and whose unit ownerships are not the subject matter of such option. The Board of Managers may bid to purchase at any sale of a unit ownership or interest therein, which said sale is held pursuant to an order or direction of a court upon the prior written consent of the aforesaid voting members, which said consent shall set forth a maximum price which the Board of Managers is authorized to bid and pay for said unit or interest therein. The aforesaid option shall be exercised by the Board of Managers solely for the use and benefit of the unit owners consenting thereto.

F. Release, Waiver, and Exceptions to Option.

Upon the written consent of two (2) of the Board members, any of the option contained in this Article XVI may be released or waived and the unit ownership or interest therein which is subject to same may be given or devised free and clear of the provisions of this Article. The Board of Managers action to release or waive the operation of Article XVI as to any unit owners proposed lease, sale, or other disposition is within the sole discretion of the Board of Managers, and not subject to review by the Association.

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G. Proof of Termination of Option.

A certificate executed and acknowledged by the Secretary of the Board of Managers stating that the provisions of this Article XVI as hereinabove set forth, have been met by a unit owner, or duly waived by the Board of Managers, and that the rights of the Board of Managers hereunder have terminated, shall be conclusive upon the Board of Managers and the unit owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any unit owner who has in fact complied with the provisions of this Article XVI or in respect to whom the provisions of this Article XVI have been waived, upon a request for a reasonable fee, not to exceed Fifty Dollars (\$50).

H. Financing of Purchase Under Option.

1) Acquisition of unit ownership or any interest therein under the provisions of this Article shall be made from an assessment levied by the Association against each consenting unit owner in the ratio which his ownership bears with respect to the total ownership of all consenting owners which assessment shall become a lien and be enforceable in the same manner as provided in Article VIII.

2) The Board of Managers, in its discretion, may borrow money to finance the acquisition of any unit ownership or interest therein authorized by this Article provided however, that no financing may be secured by an encumbrance or hypothecations of any portion of the Condominium Property other than the unit ownership or interest therein to be acquired. The loan documents evidencing such borrowing may be executed by the members of the Board of Managers, a nominee of the Board of Managers or by a land trust of which the Board of Managers shall be the beneficiary. Said documents shall not obligate the Association nor any non-consenting unit owner. Unit ownerships or interest therein acquired pursuant to the terms of the Association for its benefit.

Article XVI. Cooperative Common Property and Facilities.

It is contemplated at the date of this Declaration of Condominium that in the general vicinity of the condominium herein declared, there shall be other condominiums developed, constructed and declared by Developer or his successors and assigns. In the event that such additional condominiums are constructed, developed and declared by Developer of

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his successors and assigns, Developer may provide additional common areas and facilities for the use, benefit and enjoyment of the unit owners of this condominium who may use the same, together with the unit owners of other condominiums. In the event that seventy-five percent (75%) of all unit owners of the respective condominium have approved acceptance of said additional common areas and facilities according to the terms and conditions set forth herein, these additional common areas and facilities shall be conveyed by warranty deed or, leasehold estate to a Cooperative Condominium Association, hereinafter referred to as C.C.A., which shall be an Ohio corporation not for profit. The operation and administration of said additional common areas and facilities shall be conducted as follows:

1) C.C.A. shall be an Ohio corporation not for profit and shall be conducted, operated and administered by a Board of Trustees. Each condominium whose declaration of condominium provides for the right to elect a trustee to C.C.A. and whose unit owners are entitled to the use, benefit and enjoyment of the common areas and facilities held by C.C.A. shall from its Board of Managers at its annual meeting elect a trustee of C.C.A. to serve for a term of two (2) years. It is hereby declared that The Meadows of Walden Condominium Association hereby has the right to elect one trustee as above set forth to C.C.A.

2) C.C.A. shall hold, maintain, operate, improve, keep up, repair and administer all common areas and facilities conveyed to C.C.A. by either deed or leasehold estate, excepting that C.C.A. shall only assume such obligation for real and personal property conveyed to it in fee or leasehold or acquired by its owner's activities and operations.

3) C.C.A. shall hold said common area and facilities in trust for the benefit of all unit owners who are entitled to the use and enjoyment of said areas and facilities by virtue of their respective condominium association's declarations.

4) All expenses arising out of the operation, improvement, maintenance, upkeep, repair and administration of the common areas and facilities held by C.C.A. shall be and are hereby declared to be common

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expenses as defined herein. Said common expenses shall be chargeable to each condominium which is entitled to elect a trustee of C.C.A. in the proportion that the number of units in said condominium bears to the total number of units in all condominiums which are entitled to elect a trustee of C.C.A.

5) It shall be the duty of every condominium which is entitled to elect a trustee of C.C.A. and whose unit owners are entitled to the use, benefit and enjoyment of the common areas and facilities held by C.C.A. to pay its proportionate share of the upkeep, repair, and administration of said common areas and facilities. Payments thereof shall be in such amounts and at such times as may be determined by the Board of Trustees of C.C.A.

6) Each year on or before November 1st, the Board of Trustees of C.C.A. shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the operation, improvement, maintenance, upkeep repair, and administration of the common areas and facilities held by C.C.A., together with a reasonable amount for contingencies and replacements, and shall notify each represented condominium in writing of said estimate and calculate the assessment of each represented condominium as provided in subparagraph (3) above. The amount of such assessment shall be delivered to the respective condominiums in writing.

7) C.C.A. shall and it is hereby declared to have a lien upon the Condominium Property of any condominium which is entitled to elect a trustee to C.C.A. and whose unit owners are entitled to the use, benefit, and enjoyment of the common areas and facilities held by C.C.A. for the payment of the assessments determined under subparagraphs (4) and (5) above which remain unpaid for a period of thirty (30) days after the same have become due and payable and from the time a certificate therefor subscribed by the Board of Trustees of C.C.A. is filed with the Recorder of Portage County, Ohio, pursuant to authorization given by the Board of Trustees of C.C.A. The assessment for the common areas and

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and the By-Laws were recited and stipulated at length in each and every deed of conveyance.

C. Each grantee of the Developer, by the acceptance of a deed of conveyance, acknowledges the correctness insofar as is physically possible of the Drawings and that the same comply with the as-built requirements of the Ohio Condominium Law.

D. 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.

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

F. If any of the privileges, covenants or rights created by this Declaration or the By-Laws 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 until twenty-one (21) years after the death of the survivor of the now living descedants of John Glenn and Howard Metzenbaum, United States Senators from Ohio, and James Earl Carter, President of the United States of America.

G. Except as expressly provided in writing, neither Developer nor its representatives, successors or assigns, shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities granted or delegated to it by or pursuant to this Declaration or by the By-Laws attached hereto as Exhibit D or in Developer's (or its representative's) capacity as developer, contractor, owner, manager, or seller of the Condominium Property whether or not such claim (a) shall be asserted by any unit owner occupant, the Association, or by any person or entity claiming through any of them; or (b) shall be on account of injury to person or damage

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to or loss of property wherever located and however caused; or (c) shall arise ex contractu or (except in the case of gross negligence) ex delicto. Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Condominium Property or any part thereof being or becoming out of repair or containing any patent or latent defects, or by reason of any act or neglect of any unit owner, occupant, the Association, and their respective agents, employees, guests, and invitees, or by reason of any neighboring property or personal property located on or about the Condominium Property, or by reason of the failure to function or disrepair of any utility services (heat, air conditioning, electricity, gas, water, sewage, etc.).

H. In the event that the Association and/or any unit owner receives the proceeds of a taking by eminent domain, said proceeds may not be used to expand or extend the Condominium Property unless the written consent of all mortgagees is given.

In the event that Association should determine to expand or extend the Condominium Property from funds received by said taking, all mortgagees shall have a right to participate in said funds which are allocated for said expansion or extensions prorata as the total of undivided interests upon which they hold a lien bears to the total of all undivided interests upon which all mortgagees hold a lien.

I. In order to facilitate communications and notices with mortgagees of record, the Association and/or the Board of Managers shall not be liable to any mortgagees for a loss incurred or suffered as a result of failure to receive a notice required to be given in the Declaration unless said mortgagee has delivered to the Board of Managers the following information addressed as follows:

To the Secretary
Board of Managers
The Meadows of Walden Condominium Association
Ridgeway Drive
Aurora, Ohio 44202

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Said information to be given shall include:

1. Description of units covered by mortgage lien.
2. Name of mortgagees.
3. Name of all mortgagors
4. Amount of mortgage lien.
5. Address of mortgagee for notice purposes.

J. The heading of each article and to each section hereof are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this Declaration nor in any way effect this Declaration.

K. 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.

(This space has been left blank intentionally.)

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IN WITNESS WHEREOF, this Declaration is made this 19th day of

July, 1979.

Witnessed By

Hilke Robinson Smith
Betty J. Reeser

PORTAGE HOMES, INC.,
An Ohio Corporation

By [Signature]
Manuel Barenholtz
President

And [Signature]
Paul A. Tiber
Secretary

THE WALDEN COMPANY, LTD.,
An Ohio Limited Partnership,
successor to Portage Homes, Inc.

By [Signature]
Manuel Barenholtz
General Partner

Hilke Robinson Smith
Betty J. Reeser

STATE OF OHIO)
)SS
COUNTY OF PORTAGE)

I, Betty J. Reeser Notary Public in and for said County and State, do hereby certify that PORTAGE HOMES, INC., by Manuel Barenholtz, its President and Paul A. Tiber, its Secretary, and THE WALDEN COMPANY, LTD., by Manuel Barenholtz, its General Partner, whose names respectively are signed to the foregoing instrument, have this day acknowledged the signing and execution of said instrument, for themselves respectively and for and on behalf of said companies, and acknowledged that they affixed the corporate seals of said companies to said instrument and otherwise executed the same, by direction of a resolution of Directors of said companies, and have acknowledged that the same, in all respects, is their free act and deed as such officers respectively, and the free act and deed of said companies.

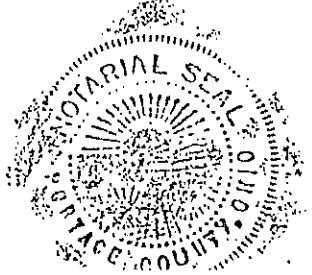
And I further certify that said Manuel Barenholtz and Paul A. Tiber are known to me to be the individuals and officers described herein and who executed said instrument.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at [Signature], Ohio, this 19th day of July, 1979.

[Signature]
Notary Public

BETTY J. REESER
Notary Public, Portage County, Ohio
My Commission Expires Dec. 13, 1979

This Instrument Prepared By
Charles E. Zumkehr, Esquire



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