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CODE OF REGULATIONS

OF

**THE BRITTANY POINTE ATTACHED CLUSTER UNITS
ASSOCIATION, INC.**

ARTICLE I

PURPOSE AND OFFICE

Section 1.1. PURPOSE.

The Brittany Pointe Attached Cluster Units Association, Inc. (the "Association") has been formed for the following purposes: (1) to provide an organized forum which will serve the members of the association as they shall direct; (2) to provide the association of landowners contemplated in the Declaration of Covenants, Conditions and Restrictions of The Brittany Pointe Attached Cluster Units recorded in Volume , Pages of the Summit County Records (the "Declaration"); (3) to carry out the responsibilities of a homeowners' association as set forth in the Declaration; and (4) to own, operate, maintain, preserve and arrange the architectural control of the "Property" as provided in the Declaration exclusively for the benefit of its members.

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Section 1.2. ASSETS OF THE ASSOCIATION.

No part of the assets or net earnings of the Association shall inure to the benefit of, or be distributable to, any Trustee or officer of the Association, or any member of the Association or any other private individual (except the payment of reasonable compensation for services rendered and expenses incurred may be made), and no Trustee or officer of the Association, and no private individual, shall be entitled to share in the distribution of any the Association's assets upon dissolution of the Association.

Section 1.3. OFFICE.

The principal office of the Association shall be located in the Village of Lakemore, Summit County, Ohio.

ARTICLE II

DEFINITIONS

Section 2.1. "Association" refers to The Brittany Pointe Attached Cluster Units Association, Inc., a nonprofit corporation

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organized and existing under the laws of the State of Ohio, and its successors and assigns.

Section 2.2. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Property (as defined in the restrictions) with the exception of the Common Area and intended for any type of independent ownership and use. Where the context indicates or requires, the term "Lot" includes any structure on the Lot.

Section 2.3. "Owner" refers to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, but excluding those persons having an interest merely as security for the performance of any obligation.

Section 2.4. "Common Area" means all real property owned by the Association for the common use and enjoyment of the Owners.

Section 2.5. "Declaration" refers to the Declaration of Covenants, Conditions and Restrictions of The Brittany Pointe Attached Cluster Units Association recorded at Volume _____, Pages _____ of the Summit County Records and any amendments thereto, and where the context so requires, also refers to one or more of the provisions concerning property use set forth in the Declaration.

Section 2.6. "Common Expenses" refers to those expenses described in Article VI below and shall include the following:

(1) Expenses of administration and expenses of maintenance and operation of the Common Area and its related parts as defined in the Declaration.

(2) Expenses declared Common Expenses by any provision of these Regulations or by the Board of Trustees of the Association.

Section 2.7. Other words not defined herein shall have the same meaning as set forth in the Declaration, unless the context indicates otherwise.

ARTICLE III

MEMBERSHIP AND MEETINGS

Section 3.1. MEMBERSHIP.

The Association shall have as voting members all Owners of Lots, subject to the authority of the Board of Trustees to suspend voting rights. Membership shall be appurtenant to and may not be separated from ownership of a Lot.



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Section 3.2. ASSESSMENTS.

As is more fully provided in Articles VI and VII of these Regulations below, each member of the Association is obligated to pay to the Association annual and special assessments. Any assessments which are not paid when due shall be delinquent; if the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum prevailing legal rate per annum.

Section 3.3 ANNUAL MEETINGS.

(a) The annual meeting of members of the Association shall be held on the first Monday in April of each year, or if that is a legal holiday, then the next succeeding Monday which is not a legal holiday, for the purpose of electing Trustees and officers and for the transaction of such other business as may properly come before the meeting.

(b) If, for any reason, the annual meeting of the members is not held on the day designated in Section 3.3(a) above, such meeting shall be called and held as a special meeting, and the same proceedings may be had there as at an annual meeting, provided that the notice of such meeting shall be the same herein required for the annual meeting.

Section 3.4. NOTICE OF ANNUAL MEETINGS.

Notice of the time, place and purpose of the annual meeting shall be served, either personally or by mail, not less than seven (7) nor more than forty (40) days before the meeting upon each person who appears upon the books of the Association as a member and, if mailed, such notice shall be directed to each member at his address as it appears on the books of the Association, unless he shall have filed with the Secretary of the Association a written request that notice intended for him shall be mailed to some other address, in which case it shall be mailed to the address designated in such request.

Section 3.5. SPECIAL MEETINGS.

A special meeting of the members of the Association may be called (1) by the President; or (2) by a majority of the members of the Board of Trustees acting with or without a meeting; or (3) by one-third (1/3) of the members of the Association.

Section 3.6. NOTICE OF SPECIAL MEETINGS.

Notice of a special meeting of the members of the Association, stating the time, place and purpose or purposes thereof, shall be served personally or by mail upon each member not less than seven (7) nor more than forty (40) days before such



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meeting and, if mailed, such notice shall be directed to each member at his address as it appears on the books or records of the Association, unless he shall have filed with the Secretary of the Association a written request that notice intended for him shall be mailed to some other address, in which case it shall be mailed to the address designated in such request. Upon the request in writing being delivered to the President or to the Secretary by any person or persons entitled to call a meeting of the members, the person to whom the request is delivered shall give notice to all members of the Association of the meeting. If the request is refused, the person or persons making the request may call a meeting of the members by giving notice in the manner provided herein. No business not mentioned in the notice shall be transacted at any such meeting.

Section 3.7. PLACE OF MEETINGS.

All meetings of the members of the Association may be held at such places within the State of Ohio as may from time to time be designated by resolution of the Board of Trustees.

Section 3.8. QUORUM AND VOTES REQUIRED.

At any duly-called meeting of the members of the Association the presence of a majority of members, in person or by proxy, shall constitute a quorum for all purposes except as otherwise provided by law, and the vote of a majority of the votes cast by members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by law, by the Association's Articles of Incorporation or by these Regulations.

Section 3.9. VOTING.

(a) The voting rights of the members shall be as set forth in the Declaration and such voting rights are specifically incorporated herein.

(b) The vote for Trustees and officers and, upon the demand of any member, the vote upon any questions before the meeting shall be by ballot. All elections shall be held and all questions decided by a majority of the votes cast by the members present in person or by proxy.

(c) The Association's Board of Trustees may make such regulations as it deems advisable for any meeting of members, in regard to proof of membership in the Association, evidence of right to vote, registration of members for voting purposes, and such other matters concerning the conduct of the meetings and voting as it shall deem appropriate.



(d) The Board of Trustees may issue rules specifying the method by which the Secretary shall be apprised of the names and addresses of all Owners and the number of votes to which each is entitled to cast at any meeting of the membership.

(e) A member may vote at such either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from its date, unless otherwise provided in the proxy. Every proxy shall be in writing, subscribed by the member or his duly authorized attorney-in-fact and dated, but need not be sealed, witnessed or acknowledged.

(f) At each meeting of members a full, true and complete list in alphabetical order of all members entitled to vote at such meeting, certifying the number of votes each member is entitled to cast, shall be furnished by the Secretary.

(g) Whenever any member entitled to vote at a meeting of the members of the Association shall request the appointment of inspectors, a majority of the members present at such meeting and entitled to vote at such meeting shall appoint not more than three (3) inspectors, who need not be members. If the right of any person to vote at such meeting shall be challenged, the inspectors shall determine such right. The inspectors shall receive and count the votes either upon an election or for the decision of any question and shall determine the result. Their certificate of any vote shall be prima facie evidence thereof.

(h) Only members in good standing may vote at the annual or any special meeting of the members of the Association. The Secretary shall keep an up-to-date list of the members of the Association in good standing for each meeting.

(i) When any Lot is owned by more than one person or entity, as tenants by the entirety, or in joint tenancy, or tenancy in common, or any other manner of joint or common ownership or interest, such persons or entities, as Owners of a single Lot, shall collectively be entitled to cast only one vote and if such persons or entities cannot jointly agree as to how such vote shall be cast, no vote shall be allowed with respect to such Lot.

Section 3.10 WAIVER OF NOTICE.

Any member may, either before or after any meeting, waive any notice required to be given by law or under these Regulations. Notice of any meeting of members shall not be required to be given to any member who attends such meeting. Any waiver of notice must be in writing and filed with or entered upon the records of the Association.



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Section 3.11. ACTION WITHOUT MEETING.

Any action which may, under any provision of Ohio law, or the Articles of Incorporation or these Regulations, be taken at a meeting of the members, may be taken without a meeting if authorized in a writing signed by all the members who would be entitled to notice of the meeting called for such purpose.

Section 3.12. REMOVAL OF TRUSTEES OR OFFICERS.

Any Trustee or officer may be removed from office by a majority of the votes cast by members present, either in person or by proxy, at any regular or special meeting called for that purpose, for conduct detrimental to the interests of the Association, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any such officer or Trustee proposed to be removed shall be entitled to at least seven (7) days' notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

Section 3.13. COMPENSATION AND EXPENSES.

Members shall not receive any compensation for services rendered to the Association. The Board of Trustees shall have power, in its discretion, to contract for and to pay to members rendering unusual or special services to the Association special compensation appropriate to the value of such services.

Section 3.14. COMMON AREA.

(a) Subject to rules and regulations adopted or to be adopted by the Board of Trustees and subject to the restrictions and limitations contained in these Regulations and the Declaration, members of the Association who are current in the payment of their assessments, along with their families and guests, shall be permitted to go upon and enjoy the Common Area and to use its facilities at reasonable times and for reasonable purposes.

(b) Any provision of these Regulations, the Declaration or any other instrument to the contrary notwithstanding, no member of the Association who is delinquent in the payment of authorized assessments shall have any right to use, enjoyment or go upon the Common Area for any purpose, except for purposes of access to such member's Lot via established roadways or driveways. For breach or violation of this provision, the Association shall be entitled to relief by way of injunction as well as any other available relief at law or in equity, including the recovery of damages, to which it may be entitled.



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(c) At least once each year, at a date to be selected by agreement among the officers of the Association, the Secretary shall furnish the President with a list of those members who are delinquent in the payment of their assessments. The President shall thereupon direct the Secretary to notify each such member in writing of the delinquency, involving this Section of the Regulations of the Association to prohibit the delinquent members from using the Common Area (and, if applicable, from exercising voting rights in the Association) and specifying the amount of the payment necessary to eliminate the delinquency and to reinstate the members to full rights of membership.

ARTICLE IV

TRUSTEES

Section 4.1. POWERS.

The powers of the Association shall be exercised, its business and affairs conducted, and its property managed under the direction of a Board of Trustees, except as otherwise provided by Ohio law, by the Articles of Incorporation or by these Regulations. Such powers shall include, but not be limited to, the following:

(a) To adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests and to establish penalties for the infraction thereof.

(b) To suspend voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed sixty (60) days for infraction of the provisions of the Declaration or of any of the published rules and regulations of the Association.

(c) To authorize the officers to enter into management agreements with third parties in order to facilitate the maintenance, preservation and efficient operation of the Common Area. It shall be the primary purpose of such management agreements to provide for the administration, management, repair and maintenance of the Common Area. The terms of these management agreements shall be determined by the Board to be in the best interests of the Association and shall be subject in all respects to the Articles of Incorporation and these Regulations.

(d) The Board of Trustees may establish, from time to time, reserves for such lawful purposes as in its sole discretion it may determine necessary or desirable for the greater financial security of the Association and the effectuation of its purposes.



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The Association shall not be obligated to spend in any fiscal year all the sums collected in such year, and may carry forward, as surplus, any balances remaining; nor shall the Association be obligated to apply any such surplus to the reduction of the amount of the annual assessment in the succeeding year, but may carry forward the same from year to year.

Section 4.2. NUMBER AND QUALIFICATIONS.

The Board of Trustees of the Association shall consist of three (3) persons who shall be elected annually by the members to hold office for one year or until the election of their respective successors, except as hereinafter otherwise provided for filling vacancies. The Trustees need not be members of the Association and shall be chosen by ballot at the annual meeting of the Association or meeting in lieu thereof, by a majority of the votes of the members present at such meeting, voting either in person or by proxy. Without amendment of these Regulations, the number and composition of the Board of Trustees may be fixed or changed by resolution adopted by the members at any meeting. No reduction of the number of Trustees or change in the composition of the Board of Trustees shall have the effect of removing any Trustee prior to the expiration of his or her term of office. The following persons are hereby designated as the initial Trustees of the Association to serve until their successors are duly elected and qualified at the next regular or special meeting of the members of the Association called for that purpose:

Jerome C. Fiume
Patrick T. Finley
Douglas C. Leohr

Section 4.3. RESIGNATIONS.

Any Trustee of the Association may resign at any time by giving written notice to the President or Secretary of the Association. A resignation shall take effect at the time specified therein, and, unless otherwise specified therein, shall become effective upon delivery. The acceptance of any resignation shall not be necessary to make it effective unless so specified in the resignation.

Section 4.4. VACANCIES.

In case any Trustee position becomes vacant by death, resignation, retirement, disqualification or any other cause, a majority of the remaining Trustees then in office, although less than a quorum, may elect a Trustee to fill such vacancy, and the person so elected shall hold office and serve until the first meeting of the Board of Trustees after the annual meeting of members next succeeding or until the election of his successor.



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Section 4.5. ORGANIZATIONAL MEETING.

Immediately after each annual election, the newly-elected Trustees shall meet at the principal office of the Association, or any other convenient place within or without the State of Ohio, for the purpose of organization, the election of officers, and the transaction of other business, and, if a quorum of the Trustees be then present, no prior notice of such meeting shall be required to be given. The place and time of such first meeting may be fixed by written consent of all the Trustees.

Section 4.6. SPECIAL MEETINGS.

Special meetings of the Board of Trustees may be called by the President and must be called by the President on the written request of any member of the Board.

Section 4.7. NOTICE OF MEETING.

Notice of all Trustees' meetings, except as herein otherwise provided, shall be made by mailing the same at least three (3) days or by telegraphing or faxing the same at least one (1) day before the meeting to the usual business or residence address of each Trustee, but such notice may be waived by any Trustee. Regular meetings of the Board of Trustees may be held without notice at such time and place as shall be determined by the Board of Trustees. Any business may be transacted at any meeting of the Board of Trustees.

Section 4.8. CHAIRMAN.

At all meetings of the Board of Trustees, the President, or in his absence a chairman chosen by the Trustees present, shall preside.

Section 4.9. QUORUM.

At all meetings of the Board of Trustees, a majority of the Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise specifically provided by law, by the Association's Articles of Incorporation or by these Regulations.

Section 4.10. CONTRACTS AND SERVICES.

The Trustees and officers of the Association may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Association, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Association, notwithstanding that they



may also be acting as individuals, or as trustees of associations, or as agents for other persons or business concerns, or may be interested in the same matters as stockholders, trustees, or otherwise; provided, however, that any contract, transaction, or act on behalf of the Association in a matter in which the Trustees or officers are personally interested as stockholders, trustees, or otherwise shall be at arm's length and not violative of the proscription in Section 1.2 of these Regulations against the Association's use or application of its funds for private benefit. In no event, however, shall any person or other entity dealing with the Trustees or officers be obligated to inquire into the authority of the Trustees and officers to enter into and consummate any contract, transaction, or other action.

Section 4.11. COMPENSATION.

Trustees shall not receive any compensation for their services as such. The Board of Trustees shall have power, in its discretion, to contract for and to pay to Trustees rendering unusual or exception services to the Association special compensation appropriate to the value of such services.

Section 4.12. DUTIES.

(a) The Board of Trustees shall be present at the annual meeting of members and file with the minutes thereof a report, verified by the President and Treasurer, or by a majority of the Trustees, showing (1) the whole amount of real and personal property owned by the Association, where located, and where and how invested; (2) the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner of the acquisition; (3) the amount applied, appropriated or expended during the year immediately preceding such date and the purposes, objects or persons to or for which such applications, appropriations of expenditures have been made; and (4) the names and places of residence of the persons who have been admitted to membership during the year.

(b) It shall further be the duty of the Board of Trustees to:

(1) Adopt the annual budget and fix the amount of the annual assessment against each Lot at least ten (10) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every Owner subject thereto at least five (5) days in advance of each assessment period;



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(3) Issue or cause to be issued upon demand of any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of such certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(4) To procure and maintain adequate liability insurance, to procure adequate hazard insurance on property owned by the Association, and to obtain insurance for the Trustees and officers of the Association, all as the Trustees deem advisable;

(5) To cause all officers or employees having fiscal responsibility to be bonded, as it may deem appropriate; and,

(6) To cause the Common Area to be preserved and maintained.

Section 4.13. POWER TO BORROW MONEY.

The Board of Trustees shall have full power and authority to borrow money whenever in the discretion of the Board the exercise of said power is required in the general interests of the Association, and in particular for the purpose of maintaining and improving the Common Area, if assessments provide inadequate therefor, and in such case the Board of Trustees may authorize the proper officers of the Association to make, execute and deliver in the name and on behalf of the Association such notes, bonds and other evidences of indebtedness as the Board shall deem proper, and the Board shall have full power to mortgage the property of the Association, or any part thereof, including the Common Area, as security for such indebtedness, and no action on the part of the membership of the Association shall be requisite to the validity of any such note, bond, evidence of indebtedness or mortgage.

ARTICLE V

OFFICERS

Section 5.1. NUMBER.

The officers of the Association shall be a President, Vice President, Secretary, Treasurer and such other officers with such powers and duties not inconsistent with these Regulations as may be appointed and determined by the Board of Trustees. Any two (2) offices, except those of President and Secretary, may be held by the same person. Officers may be, but need not be, Trustees.



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Section 5.2. ELECTION, TERM OF OFFICE AND QUALIFICATIONS.

The officers of the Association shall be elected by ballot at the annual meeting of the members of the Association, or meeting in lieu thereof, by a majority of the votes of the members present at such meeting, voting either in person or by proxy. Subject to the provisions of these Regulations pertaining to vacancies and removal, each officer shall hold office for one year until his respective successor is elected and qualified. The initial officers of the Association shall be:

President:	Douglas C. Leohr
Vice President:	Patrick T. Finley
Treasurer:	Jerome C. Fiume
Secretary:	Jerome C. Fiume

Section 5.3. VACANCIES.

In case any office of the Association becomes vacant by death, resignation, retirement, disqualification or any other cause, a majority of the Trustees then in office, although less than a quorum, may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the first meeting of the Board of Trustees after the annual meeting of members next succeeding and until the election of his successor.

Section 5.4. PRESIDENT.

The President shall be the chief executive officer of the Association. He shall preside over all meetings of the members of the Association and all meetings of the Board of Trustees. He shall have general and active management of the business of the Association and shall see that all orders and resolutions of the Board of Trustees are carried into effect. He shall in general have such authority and perform such duties as are customarily incident to the office of president of a corporation and in particular such authority and duties as may be specified by the Board of Trustees from time to time.

Section 5.5. VICE PRESIDENT.

The Vice President shall have such authority and perform such duties as may be specified by the Board of Trustees from time to time. In the absence of the President, the Vice President shall preside at meetings and shall otherwise perform the duties of the President.

Section 5.6. SECRETARY.

The Secretary shall keep minutes of all the proceedings of the members of the Association and the Board of Trustees and make a proper record of those proceedings, shall give notice of all



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regular and special meetings to the persons entitled to notice thereof, and generally shall perform such duties as may be specified by the Board of Trustees or the President from time to time.

Section 5.7. TREASURER.

The Treasurer shall have custody of all funds and securities of the Association and shall keep in books belonging to the Association full and accurate accounts of all receipts and disbursements. He shall deposit all monies, securities and other valuable effects in the name of the Association in such depositories as may be designated for that purpose by the Board of Trustees. He shall disburse, or otherwise deal with, the funds of the Association as shall be ordered by the Board of Trustees, taking proper vouchers for such disbursements, and shall render to the President and the Trustees at regular meetings of the Board, and whenever requested by them, an account of all his transactions as Treasurer and of the financial condition of the Association. If required by the Board, he shall deliver to the President, and shall keep in force, a bond in form, amount and with a surety or securities satisfactory to the Board, conditioned for faithful performance of the duties of his office. He shall generally perform such duties as may be specified by the Board of Trustees or the President from time to time. On the expiration of his term of office he shall turn over to his successor, or to the Board of Trustees, all monies, securities and other property of the Association in his possession or under his control.

Section 5.8. COMPENSATION AND EXPENSES.

Officers shall not receive any compensation for their services as such. The Board of Trustees shall have the power, in its discretion, to contract for and to pay to an officer rendering unusual or exceptional services to the Association special compensation appropriate to the value of such services. The fact that any officer is a member of the Association or a Trustee shall not preclude him from receiving a salary or from voting on the resolution providing for the same.

Section 5.9. REMOVAL.

In addition to removal by the members as provided in Section 3.12 of these Regulations, any officer may be removed from office by the majority vote of all the Trustees at any regular or special meeting called for that purpose for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interests of the Association, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any officer proposed to be removed shall be entitled to at least (5) days' notice in writing by mail



of the meeting of the Board of Trustees at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Trustees at such meeting.

ARTICLE VI

FISCAL MANAGEMENT

Section 6.1. ACCOUNTS.

The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

(a) Current expenses, which shall include all funds and expenditures to be made within the year for which the funds are budgeted including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or to additional improvements. The balance in this fund to the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

Section 6.2. BUDGET.

(a) The Board of Trustees shall adopt a budget for each calendar year which shall include the estimated funds required to defray common expenses, and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices.

(b) Copies of the budget and proposed assessments shall be transmitted to each member at least five (5) days prior to the end of the year preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.

Section 6.3. ASSESSMENTS.

(a) Assessments against the Lot Owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in two (2) equal payments on the first day of January and



July of the year for which the assessments are made, or payable in twelve (12) equal monthly installments, whichever the Board of Trustees determines. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and semi-annual payments thereon shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the Board of Trustees. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment if made on or after July 1, and the balance of the assessment upon the next July 1. The first assessment shall be determined by the Board of Trustees of the Association.

(b) Assessments levied by the Association shall be applied exclusively (i) first, to the payment of all principal and interest, when due, on all funds borrowed by the Association and thereafter, (ii) to operate, maintain, repair, improve, construct, reconstruct and preserve, on a nonprofit basis, the Common Area exclusively for the benefit of its members, their guests, tenants and invitees, (iii) to the payment of any other obligation of the Association and (iv) to any other proper purposes.

(c) Both annual and special assessments must be fixed at a uniform equal rate for Lots and may be collected on an annual, semi-annual or monthly basis at the discretion of the Board of Trustees of the Association.

Section 6.4. ACCELERATION OF ASSESSMENT INSTALLMENT UPON DEFAULT.

If a Lot Owner shall be in default in the payment of an installment upon an assessment, the Board of Trustees may accelerate the remaining installments of the assessment upon notice thereof to the Lot Owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the Lot Owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

Section 6.5. ASSESSMENTS FOR EMERGENCIES.

Assessments for common expenses due to emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need therefor to the Lot Owners concerned. After such notice and upon approval of a majority of members of the Association present, either in person or by proxy, at a meeting called for that purpose, the assessment


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shall become effective, and it shall be due after thirty (30) days' notice thereof in such manner as the Board of Trustees of the Association may require.

Section 6.6 DEPOSITORY.

The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Trustees in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Trustees.

Section 6.7. ANNUAL AUDIT.

An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be made available to each member not later than February 1 of the year following the year for which the report is made.

ARTICLE VII

OBLIGATIONS OF THE OWNERS

Section 7.1. ASSESSMENTS.

All owners are obligated to pay when due annual, semi-annual, monthly and emergency assessments imposed by the Association.

Section 7.2. USE OF THE COMMON AREA AND FACILITIES.

(a) All Owners shall use the Common Area and facilities in accordance with the rules and regulations of the Association, including the rules and regulations set forth in the Declaration.

(b) Automobiles may be parked on the Common Area only as provided in the Declaration.

(c) Use of any recreational facilities which now or hereafter exist as part of the Common Area will be in such manner as to respect the rights of other members of the Association.

(d) Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot. All such rights and easements are subject, nevertheless, to the right of the Association:



(i) To adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests and to establish penalties for the infraction thereof; and,

(ii) To borrow money for the purpose of improving the Common Area and in aid thereof to mortgage the same; and,

(iii) To charge and collect reasonable admission and other fees for the use of any recreational facilities situated upon the Common Area; and,

(iv) To suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against such Owner's Lot remains unpaid, and for a period not to exceed sixty (60) days for any infraction of the Declaration or of any of the Association's published rules and regulations;

(v) To dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of the members of the Association has been recorded.

ARTICLE VIII

EXECUTION OF INSTRUMENTS

Section 8.1. CHECKS AND DRAFTS.

All drafts, checks and orders for payment of money shall be signed in the name of the Association and shall be countersigned by such officers or agents as the Board of Trustees shall from time to time designate for that purpose.

Section 8.2. CONTRACTS, CONVEYANCES AND OTHER INSTRUMENTS.

When the execution of any contract, conveyance or other instrument has been authorized without specification of the executing officers, the President or any Vice President and the Secretary may execute the same on behalf of the Association. The Board of Trustees shall have power to designate the officers and agents who shall have authority to execute any instrument on behalf of the Association.



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ARTICLE IX

FISCAL YEAR

The fiscal year of the Association shall commence on January 1 of each year and end on December 31.

ARTICLE X

EXEMPT ACTIVITIES

Notwithstanding any other provision of these Regulations, no member, Trustee, officer, employee or representative of this Association shall take any action or carry on any activity by or on behalf of the Association not permitted to be taken or carried on by a nonprofit corporation organized under the laws of the State of Ohio as they now exist or as they may hereafter be amended.

ARTICLE XI

INDEMNIFICATION AND INSURANCE

Section 11.1. INDEMNIFICATION.

(a) Trustees and Officers. To the fullest extent not prohibited by applicable law, the Association shall indemnify each person against any and all costs and expenses (including attorney fees, judgments, fines, penalties, amounts paid in settlement, and other disbursements) actually and reasonably incurred by or imposed upon such person in connection with any action, suit, investigation or proceeding (or any claim or other matter therein), whether civil, criminal, administrative or otherwise in nature, including any settlements thereof or any appeals therein, with respect to which such person is named or otherwise becomes or is threatened to be made a party by reason of being or any time having been a Trustee or officer of the Association, or by reason of being or at any time having been, while such a Trustee or officer, an employee or other agent of the Association or, at the direction or request of the Association, a director, trustee, officer, administrator, manager, employee, adviser or other agent of or fiduciary for any other corporation, partnership, trust, venture or other entity or enterprise.

(b) Employees and Agents. The Association shall indemnify any other person to the extent such person shall be entitled to indemnification under Ohio law by reason of being successful on the merits or otherwise in defense of an action to which such person is named a party by reason of being an employee



or other agent of the Association, and the Association may further indemnify any such person if it is determined on a case by case basis by the Board of Trustees that indemnification is proper in the specific case.

(c) General. Notwithstanding anything to the contrary in these Regulations, no person shall be indemnified to the extent, if any, it is determined by the Board of Trustees or by written opinion of legal counsel designated by the Board of Trustees for any purpose that indemnification is contrary to applicable law.

Section 11.2. INSURANCE.

(a) The Association may, as the Board of Trustees may direct, purchase and maintain such insurance on behalf of any person who is or at any time has been a Trustee, officer, employee or other agent of or in a similar capacity with the Association or who is or at any time has been, at the direction or request of the Association, a director, trustee, officer, president, manager, employee, adviser or other agent of or fiduciary for any other corporation, partnership, trust, venture, or other entity or enterprise against any liability asserted against and incurred by such person.

(b) The Trustees shall obtain broad form public liability insurance covering the Common Area in a single limit amount of not less than One Million Dollars (\$1,000,000.00) covering claims for bodily injury or death and Two Hundred Fifty Thousand Dollars (\$250,000.00) covering all claims for property damage arising out of any one occurrence. Premiums for public liability insurance shall be part of the common expense payable out of annual assessments.

ARTICLE XII

AMENDMENT OF ARTICLES AND REGULATIONS

The Articles of Incorporation of the Association and these Regulations may be amended or repealed at any annual meeting of the members or at any meeting of the members called for that purpose, provided that at any special meeting the intention to consider such amendments must be stated in the notices or waivers of notice for such meeting.

ARTICLE XIII

DISSOLUTION

Subject to the restrictions contained herein, the Association may be dissolved by action of the members at any meeting of members of the Association by the affirmative vote of



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two-thirds (2/3) of the members of the Association, represented either in person or by proxy, provided that the proposed action is included in the notice of such meeting.

ARTICLE XIV

MISCELLANEOUS

Section 14.1. CONFLICTS.

In the case of any conflict between the Declaration applicable to the Owners and these Regulations, the Declaration shall control.

Section 14.2. RIGHTS NOT IMPAIRED.

No amendment shall be effective to impair or dilute any rights of members that are governed by the Declaration applicable to the Owners which are part of the property interests created thereby.

Section 14.3. NON-WAIVER OF COVENANTS.

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

Section 14.4. AMENDMENTS BINDING.

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

Section 14.5. SEVERABILITY.

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

Section 14.6. SERVICE OF NOTICE ON DEVISEES, ETC.

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



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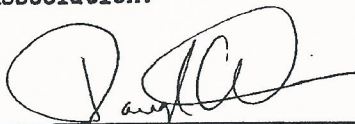
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The foregoing Regulations were approved effective this 21st
day of October, 1997, by the undersigned, being the
sole Incorporator of the Association.



Douglas C. Leohr, Incorporator

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