DECLARATION OF CONDOMINIUM OWNERSHIP

FOR

VILLAGE COMMONS CONDOMINIUM

CHAGRIN FALLS, OHIO
An Expandable Condominium Development

AND

BYLAWS

OF

VILLAGE COMMONS CONDOMINIUM OWNERS' ASSOCIATION

DEVELOPED AND BUILT BY:

VILLAGE VENTURE, INC.
an Ohio Corporation
38119 Stevens Boulevard
Willoughby, Ohio 44094
(216) 951-3363

This Instrument Prepared by:

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Cleveland, Ohio 44114
(216) 696-3311

EXHIBIT "A"
To Disclosure Statement

DECLARATION

Submitting the property known as Village Commons Condominium, Chagrin [illegible] Ohio, to the provisions of Chapter 5311 of the Ohio Revised Code.

Date of Declaration: _____, 1984.

(This will certify that copies of this Declaration, together with Drawings, Bylaws and Management Agreement attached or referred to as Exhibits thereto have been filed in the Office of the County Auditor, Cuyahoga County, Ohio)

Date:_____, 1984.

Cuyahoga County Auditor

By_____
Deputy Auditor

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Exhibit "D"	-	Narrative Description of Building and Units
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DECLARATION OF CONDOMINIUM OWNERSHIP

AND OF EASEMENTS, RESTRICTIONS AND COVENANTS

FOR

VILLAGE COMMONS CONDOMINIUM
CHAGRIN FALLS, OHIO

This Declaration made at Cleveland, Ohio, by Village Venture, Inc., an Ohio corporation hereinafter referred to as "Declarant",

W I T N E S S E T H: THAT

WHEREAS, the Declarant is the owner of the real estate referred to herein as "Parcel No. 1" and described in Article I(S) hereof; and

WHEREAS, Declarant is also the owner of the real estate contiguous to Parcel No. 1 referred to herein as the "Additional Property" and described in Article I(B) hereof; and

WHEREAS, it is the desire and intention of the Declarant to enable Parcel No. 1 together with the buildings, structures, improvements and fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anyway pertaining thereto, (hereinafter called the "Property") owned by Declarant and by each successor of the Declarant who stands in the same relation to the Property as the Declarant under that certain form of co-operative ownership commonly known as "CONDOMINIUM", and to submit the Property to the provisions of the "Condominium Property Act" of the State of Ohio, being Chapter 5311 of the Ohio Revised Code; and

WHEREAS, it is the desire and intention of the Declarant to provide for the submission of the Additional Property or any portion or portions thereof, together with all buildings, structures, improvements and fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto, to be owned by Declarant and by each successor of the Declarant who stands in the same relation to the Additional Property as the Declarant to the Condominium form of ownership, and to submit the Additional Property, or any portion or portions thereof, to the provisions of the aforesaid "Condominium Property Act"; and

WHEREAS, the Declarant is further desirous of establishing for its own benefit and for the mutual benefit of all future owners or occupants of the Property, or any part thereof, which shall be known as "Village Commons Condominium" certain easements and rights in, over and upon the Property and certain mutually beneficial restrictions, reservations and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, the Declarant desires and intends that the several owners, mortgagees, occupants, and other persons hereafter acquiring any interest in the Property shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges, and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of the Property and are established for

the purpose of enhancing and protecting the value, desirability and attractiveness of the Property; and

WHEREAS, the Declarant hereby establishes by this Declaration a plan for the individual ownership of the Property consisting of the area or space contained in each of the Units, and the co-ownership by the individual and separate owners thereof, as tenants in common, of all of the remaining Property which is hereinafter defined and referred to herein as the "Common Areas and Facilities".

NOW, THEREFORE, Declarant hereby makes the following Declaration as to divisions, covenants, restrictions, limitations, conditions, easements, reservations and uses to which the Property may be put, hereby specifying that the provisions of this Declaration shall constitute covenants to run with the land and shall be binding on Declarant and each successor of Declarant who stands in the same relation to the Property or Additional Property as Declarant and its and their respective heirs, executors, administrators, successors and assigns, and all Unit Owners together with their grantees, successors, heirs, executors, administrators, devisees, successors and assigns.

ARTICLE I

DEFINITIONS

The following words and terms used in this Declaration are defined as set forth in Section 5311.01, of the Ohio Revised Code, except as otherwise herein provided.

(A) "Act" means the Ohio Condominium Act as contained in Chapter 5311 of the Ohio Revised Code, as the same may be amended or supplemented from time to time.

(B) "Additional Property" means the the land or improvements or any portion or portions thereof that may be added in the future to the Condominium Property, legal descriptions of the parcels constituting the Additional Property are described in Exhibit "2" attached hereto and made a part hereof as if fully rewritten herein.

(C) "Additional Property Buildings" means the buildings, structures, improvements and fixtures constructed on all or a portion of the Additional Property.

(D) "Association" means the organization of all the owners of Units in the Condominium Property that administers the Condominium Property. The Association is hereinafter sometimes called the "Unit Owners Association".

(E) "Board" means the Board of Managers of the Unit Owners Association as the same may be constituted from time to time.

(F) "Common Areas and Facilities" includes, unless otherwise provided in the Declaration, the following parts of the Condominium Property:

(1) The real estate described in the Declaration.

(2) All other areas, facilities, places, and structures that are not part of a Unit, including, but not limited to:

(a) The foundations, columns, girders, beams, supports, supporting walls and roofs of buildings;

(b) The roadways, drives, yards, gardens, parking areas, and storage spaces, if any;

(c) Easements created for the benefit of the Condominium Property;

(d) Installations of any central services such as power, light and gas;

(e) In general, all apparatus and installations existing for common use;

(f) Such community facilities as may be provided for in the Declaration;

(g) All other parts of the Condominium Property necessary or convenient to its existence, maintenance, and safety, or normally in common use, or that have been designated as Common Areas and Facilities in the Declaration or Drawings.

(G) "Common Assessments" means assessments charged proportionately against all Units for common purposes.

(H) "Common Expenses" means those expenses designated as such in the Act or in accordance with the provisions of this Declaration, or both.

(I) "Common Losses" means the amount by which the Common Expenses during any period of time exceeds Common Assessments and Common Profits during that period.

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

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

(L) "Condominium Development" means a Condominium Property in which two or more individual dwelling Units, together with undivided interests in the Common Areas and Facilities of the Property, are offered for sale pursuant to a common promotional plan.

(M) "Condominium Instruments" means this Declaration and accompanying Drawings, the Bylaws of the Association, any contracts pertaining to the management of the Condominium Property, and all other documents, contracts, or instruments establishing ownership of or exerting control over the Condominium Property or a Unit.

(N) "Condominium Ownership Interest" or "Ownership Interest" means a fee simple estate in a Unit, together with an appurtenant undivided interest in the Common Areas and Facilities.

(O) "Condominium Property" (and/or "Property") means Parcel No. 1, all buildings, improvements and structures on Parcel No. 1, all easements, rights and appurtenances belonging to Parcel No. 1, and all articles of personal property submitted to the provisions of the Act; provided, however, when the Additional Property or any portion or portions thereof, has been added to the Condominium Property pursuant to the provisions of Article XI, hereof, the term "Condominium Property" shall also include the Additional Property, or any portion or portions thereof, together with all buildings, improvements, and structures belonging to the Additional Property, all easements, rights, and appurtenances belonging to the Additional Property, and all articles of personal property, submitted to the provisions of the Act.

(P) "Declaration" means the instrument by which the Property is submitted to Chapter 5311 of the Ohio Revised Code and any and all amendments to the Declaration.

(Q) "Limited Common Areas and Facilities" means the Common Areas and Facilities designated in the Declaration as reserved for a certain Unit or Units to the exclusion of other Units.

(R) "Occupant" means a person or persons, natural or artificial, in possession of a Unit.

(S) "Parcel No. 1" means the real estate described in Exhibit "1" attached hereto and made a part hereof.

(T) "Parcel No. 1 Buildings" means the buildings, structures, improvements and fixtures constructed on Parcel No. 1.

(U) "Purchaser" includes both an actual and prospective purchaser of a Condominium Ownership Interest.

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

(W) "Sale of a Condominium Ownership Interest" means the execution by both parties of an agreement for the conveyance or transfer for consideration of a Condominium Ownership Interest except Sale of a Condominium Ownership Interest for the purposes of this Declaration shall not include a transfer of two or more Units from the Declarant to another developer, a subsidiary of the Declarant, or a financial institution for the purpose of facilitating the sale of or the development of the remaining or unsold portion of the Property.

(X) "Unit" means a part of the Condominium Property consisting of one or more rooms on one or more floors of a building and designated as a Unit in the Declaration and delineated on the Drawings provided for in Section 5311.07 of the Act. "Unit" is more fully defined in Article II(A) hereof.

(Y) "Unit Owner" means a person who owns a Condominium Ownership Interest in a Unit.

(Z) "Unit Owners Association" means the organization of all the owners of Units in the Condominium Property that administers the Condominium Property. The Unit Owners Association is hereinafter sometimes called the "Association".

ARTICLE II

ESTABLISHMENT OF CONDOMINIUM OWNERSHIP
AND DIVISION OF CONDOMINIUM PROPERTY

Declarant, in order to establish a plan of condominium ownership for the Condominium Property, hereby submits the Condominium Property, hereinbefore described, to the provisions of Chapter 5311 of the Ohio Revised Code. The Condominium Property, including the multi-unit structures thereon, containing an aggregate of ten (10) separate apartments or units, is hereby divided into ten (10) separately designated and legally described freehold estates, and one freehold estate hereinafter described and referred to as "Common Areas and Facilities".

Insofar as is possible, all the particulars of the land, buildings, and other improvements, including but not limited to, the layout, location, designations and dimensions of each Unit, the layout, location and dimensions of the Common Areas and Facilities and Limited Common Areas and Facilities, and the location and dimensions of all appurtenant easements are shown graphically on the set of drawings incorporated herein by reference as Exhibit "A", prepared and bearing the certified statements of Lake, Inc., Engineers and Surveyors, 30575 Euclid Avenue, Wickliffe, Ohio 44092, and Total Design Enterprise, Registered Architects, 34910 Ridge Road, Willoughby, Ohio 44094, as required by Section 5311.07, of the Ohio Revised Code. Such set of drawings is hereinafter referred to as the "Drawings" or "Allotted Drawings" and the separate drawings comprising the set are hereinafter referred to by reference to the exhibit designations thereon.

(A) Units. Each of the ten (10) 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 such Unit, including the vestibule, if any, immediately adjacent to each such Unit, projected, if necessary, by reason of structural divisions such as interior walls and other partitions, the layout, location, designation and dimensions of each such Unit being shown on the Allotted Drawings incorporated herein by reference as Exhibit "A", and including, without limitation:

All drywall or wood subfloor contiguous to the undecorated interior surfaces of the perimeter walls, floors and ceilings of a Unit.

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.

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

The receptacle and switch plates and covers, grills, vent covers, registers, and other coverings of space, light fixtures, and control knobs, within the bounds of a Unit and which serve only the Unit.

The space within all fixtures located within the bounds of a Unit and the spaces occupied by the fixtures themselves.

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 hearth lying within fireplaces, if any.

All non-structural interior walls (other than walls separating Units) and all space between interior walls, floors and ceilings, including the space occupied by structural and component parts of the building and by utility pipes, wires and conduits;

But excepting therefrom all of the following items located within the bounds of the Unit as described above, but to the extent the following are Common Areas and Facilities or Limited Common Areas and Facilities as defined in this Declaration, are to be used and enjoyed by the Owner or Occupant of the Unit in or to which they are appurtenant:

All walls, floors and ceilings separating or delineating Units, except the drywall or the wood subfloor contiguious to the undecorated interior surfaces of the perimeter walls, floors and ceilings of each Unit.

All doors, door frames, glass doors, skylights, if any, and windows (and the glass and frames constituting or included therein) and window sashes, affixed to the perimeter walls, floors and roofs or ceilings of a Unit, which are hereby declared to be parts of said walls, floors and roofs.

All structural portions of a building, lying within the bounds of a Unit.

All heating, cooling and ventilating equipment, units and installations even if located within and serving only one Unit, and all parts, installations and appurtenances thereto, including the thermostats and control devices.

All plumbing, electric, heating, cooling, ventilating and other utility or service lines, pipes, ducts, wires, plugs, outlets, conduits and valves existing within a Unit to their place of connection to the toilets, sinks, valves, registers, grills, outlets, light fixtures, appliances and receptables within a Unit and/or to their tap, plug or shutoff valve within a Unit, and all such lines, pipes, ducts, wires, plugs, outlets, conduits, and valves which serve or may serve more than one Unit or the Common Areas and Facilities.

The valves, plugs and switches at the end of any lines, pipes and wires which constitute Common Areas and Facilities.

Without limiting the foregoing, all Common Areas and Facilities and Limited Common Areas and Facilities located within the bounds of a Unit.

The layout, location, designation and dimensions of all Units are shown on the Allotted Drawings in Exhibit "A" incorporated herein by reference. Each Unit has a direct exit to a public street or to a Common Area or Facility leading to a public street.

A narrative description of the Parcel No. 1 Buildings and the Units contained therein is attached hereto and made a part hereof as Exhibit "D".

(B) 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, patios, if any, exterior parking spaces, roadways, drives, storage spaces, community facilities, if any, pumps, trees, lawns, gardens, pavement, balconies, porches, stoops, wires, conduits, utility lines and ducts now or hereafter situated on the Condominium Property, all as hereinbefore more specifically described in Article I(E) hereof, are hereby declared and established as the Common Areas and Facilities. Specifically, all electric fixtures, utility pipes and lines, faucets, shower heads, plugs, connections, or fixtures as defined by the laws of the State of Ohio and all replacements thereof shall be a part of the Common Areas and Facilities. Unless otherwise provided by the Unit Owners' Association, however, the care, maintenance, repair and replacement of all or any portion of such elements or fixtures located within a Unit shall be the responsibility of the owner of such Unit.

(2) Limited Common Areas and Facilities. Each Unit Owner is hereby granted an exclusive and irrevocable license to use and occupy to the exclusion of all others the Limited Common Areas and Facilities which are located within the bounds of his Unit or which serve only his Unit. The Limited Common Areas and Facilities with respect to each Unit (or group of Units) shall consist of such of the following as may be construed to be Common Areas:

(a) All structural interior walls and one-half of any wall separating one Unit from the other, doors (including the entrance door to each Unit and all hardware attached thereto), floors, ceilings, skylights, if any, and rafter ceilings located within the bounds of such Unit, excluding the structural and component parts thereof;

(b) All glass and screens within window and door frames within or attached to the perimeter walls of such Unit; and all doors, hinges, locks, latches and hardware within or on the perimeter walls of such Unit or on the Limited Common Areas and Facilities belonging to such Unit;

(c) All ducts and plumbing, electrical and other fixtures, equipment and appurtenances, including the individual air-conditioning compressor for each Unit which is located outside the bounds of the Unit but which serves only the particular Unit, all other heating, air-conditioning and

ventilating equipment and systems located in a Unit, thermostats and control devices, if any, and sanitary and storm sewer cleanouts located within the bounds of such Unit or located outside the bounds of a Unit but serving a particular Unit, and the structure (and space thereof), if any, located outside such Unit containing equipment serving only such Unit;

(d) All gas, electric, television antennas, if any, telephone, intercom, water or other utility or service lines, pipes, wires and conduits located within the bounds of such Unit and which serve only such Unit;

(e) Balconies, patios and porches, if any;

(f) "Private area" of two hundred forty feet (240') required by the Ordinances of the Village of Chagrin Falls situated adjacent to each Unit and shown on the Drawings. Subject to Board approval, said "private area" may be improved with a patio, plantings (including shrubs and flowers), fencing and similar improvements.

(g) All other parts of the Common Area located within the bounds of such Unit and which serve only such Unit.

(3) 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 Bylaws attached hereto as Exhibit "B", each owner 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 Bylaws, 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. The extent of such ownership in the Common Areas and Facilities is hereby deemed and expressed by the percentage amount hereinafter set forth; such percentage amount shall remain constant and shall not be changed except by an amendment to this Declaration unanimously approved by all Unit Owners affected, or except by amendment to this Declaration in the manner provided in Article XII herein for the purpose of adding to the Condominium Property pursuant to Article XI herein.

(4) 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 the division of Common Expenses, Common Assessments, Common Surplus, Common Profits and Common Losses, as hereinafter described in Article V, Section (B), of this Declaration, shall be in accordance with Exhibit "E" attached hereto and made a part hereof.

The percentage of interest in the Common Areas and Facilities is computed in the proportion that the square footage of each Unit bears to the aggregate square footage of all Units. For purposes of conveyance of title to Purchasers of individual Units, description by Unit number and reference to this Declaration, amendments hereto and the Drawings shall be sufficient to convey the Unit and the Ownership Interest in the Common Areas and Facilities (including the Limited Common Areas and Facilities) appurtenant thereto.

(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; provided, however, that if any Unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of such Unit ownership as between such co-owners.

(6) Use of Common Areas and Facilities

(a) Regulation by Association. No person shall use the Common Areas and Facilities or any part thereof in any manner contrary to or not in accordance with such Rules 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 limiting the use of the Common Areas and Facilities to members of the Association and their respective families, guests, invitees, tenants, agents and servants. Subject to the Rules from time to time promulgated by the Association, all owners may use the Common Areas and Facilities in such manner as will not restrict, interfere with or impede the use thereof by other owners.

(b) Management Agreement. Except as otherwise provided herein, management, repair, alteration and improvement of the Common Areas and Facilities shall be the responsibility of the Association. The Declarant for and on behalf of the Association, upon its creation, shall enter into a Management Agreement with Stevens Management Co., an Ohio corporation, the Management Agreement to be in the form of Exhibit "C" attached hereto and made a part hereof, delegating to Declarant the Association's primary authority and responsibility to manage, repair, alter and improve the Common Areas and Facilities. As stated in Exhibit "C", the Management Agreement shall be for a term of five (5) years and shall automatically renew itself for consecutive one (1) year additional terms unless either party elects to terminate the Management Agreement in accordance with the terms thereof. The initial five (5) year term shall commence on the date of filing for record of a deed following the first sale of a Condominium Ownership Interest in the Property. Notwithstanding the foregoing, (i) the Association shall not be obligated under the provisions of the Management Agreement for a period which

exceeds more than one (1) year from and after the date of the meeting of Unit Owners following the earlier of five (5) years from the date of the establishment of the Association or thirty (30) days after the sale and conveyance of Condominium Ownership Interests to purchasers in good faith for value to which appertain seventy-five percent (75%) of the undivided interests in the Common Areas and Facilities calculated by comparing the number of Units sold and conveyed on Parcel No. 1 and the Additional Property to the maximum number of Units that may be created thereon pursuant to Article XI hereof; and (ii) either party may terminate the Management Agreement, without cause and without payment of a termination fee, upon ninety (90) days' written notice to the other party. The Management Agreement may thereafter be renewed with the approval of Unit Owners entitled to exercise a majority of the voting power of the Association.

(c) Use of Common Areas and Facilities. Subject to the Rules from time to time promulgated by the Association, all owners may use the Common Areas and Facilities in such manner as will not restrict, interfere with or impede the use thereof by the other owners.

(7) Common Open Space. Pursuant to Section 1129.05(d) of the Planning and Zoning Code of the Village of Chagrin Falls ("Code"), the Declarant hereby reserves not less than twelve percent (12%) of the land from time to time constituting the Condominium Development as common open space ("Common Space") in conformance with the characteristics required by subsection (1) A, B, C and D of said Section 1129.05(d). The Common Space is delineated on the Drawings and is included in the Common Areas and Facilities of the Development. The Common Space shall be preserved and maintained by the Association in accordance with the provisions of this Declaration and the Code. The Declarant hereby reserves, in perpetuity, the Common Space for recreation and open space use and absolutely prohibits the development of the Common Space, including the construction of structures thereon other than structures related to non-profit recreational use by owners and occupants of Units in the Condominium Development. The reservations and restrictions contained herein shall be enforced by the Board pursuant to the provisions of the Declaration and Bylaws or by any "interested person" pursuant to Section 5311.23 of the Act.

(C) Management, Maintenance, Repairs, Alterations and Improvements.

(1) The Association. The Association shall manage the Common Areas and Facilities and shall maintain and keep the same in a state of good working order, condition and repair, in a clean, neat, safe and sanitary condition, and in conformity with all laws, ordinances and regulations applicable to the Common Areas and Facilities, by promptly, properly and in a good and workmanlike manner, making all repairs, replacements, alterations and other improvements necessary to comply with the foregoing. The Association shall also be responsible for repairing all damage to a Unit caused by the Association, including damage caused by

performance by the Association of its obligations hereunder. As provided in Article II(B)(6)(b) hereof, the Association may delegate all or any portion of its authority to discharge such responsibility to a manager or Managing Agent.

(2) Unit Owner. Except as may otherwise be provided herein, 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 all internal installations of such Unit such as appliances, plumbing, electrical and air conditioning fixtures or installations, and any portion of any other utility service facilities located within the Unit boundaries, other than such utility facilities serving other Units, and to assume the same responsibility with respect to the other Limited Common Areas and Facilities belonging to his Unit.

(b) Not to make any alterations in the portions of the Unit or the Common Areas and Facilities which are to be maintained by the Association 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 Units or the Common Areas and Facilities without first obtaining the written consent of the Board, nor shall any Unit Owner impair any easement without first obtaining the written consents of the Association and of the person or persons for whose benefit such easement exists.

(c) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the Condominium Property not within the walls of the Unit, unless the written consent of the Board of the Association is first obtained.

(d) To report promptly to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Association.

(e) To perform his responsibilities in such a manner so as not unreasonably to disturb other persons residing within the Condominium Property.

(f) To maintain, repair and replace at his expense all portions of the Condominium Property which may be damaged or destroyed by reason of his own act or neglect, the act or neglect of any Occupant of his Unit, or the willful or uninsured act or neglect of any invitee, licensee or guest of such Unit Owner or Occupant, to the extent such damage or destruction is not covered by insurance maintained by the Association. Notwithstanding the foregoing obligation of the Unit Owner, the Association (or other Unit Owner in respect to his own Unit) may, but shall not be obligated to, repair and replace the property damaged or destroyed by reason of the act or neglect of a Unit Owner, an Occupant,

or their invitee, licensee or guest, and charge and collect from such Unit Owner the cost and expense paid or incurred in making any such repair or replacement. If the repair or replacement is made by the Association, the cost and expense thereof shall be a lien against the Unit Owner's Ownership Interest which the Association may assert and collect in the same manner as the Association may assert and collect a lien against a Unit Owner's Ownership Interest for non-payment of his share of assessments for Common Expenses. The right herein of the Association to assert and collect upon a lien shall not be exclusive, but shall be in addition to all other rights and remedies available to the Association, herein, in law and in equity for recovery of the cost and expense so incurred.

(g) To pay all costs for utility services (such as, without limitation, water, gas, electricity, sewage, rubbish and trash disposal or treatment and the like) furnished to his Unit or to the Limited Common Areas and Facilities designated for his use, unless any or all of such services are provided or paid for by the Association and charged to the Unit Owner as part of the Common Expenses, in which case all or any of such services so provided by the Association shall be paid for by the Unit Owner as part of his share of the Common Expenses.

(h) To water the portion of yard area adjacent to his Unit.

(3) Rights Against Third Parties. The obligation of the Association and of Unit Owners to repair, maintain and replace the portions of the Condominium 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, repair, alteration or improvement of the Condominium Property. The undertaking of repair, maintenance or replacement by the Association or Unit Owners shall not constitute a waiver of any rights against any warrantor but such rights shall be specifically reserved.

Notwithstanding the fact that the Association and/or any Unit Owner may be entitled to the benefit of any guarantee of material and workmanship for any construction defects, or to benefits under any policies of insurance providing coverage for loss or damage for which they are respectively responsible, the existence of construction guarantee or insurance coverage shall not excuse any delay by the Association or any Unit Owner in performing its or his obligation hereunder.

ARTICLE III

PROVISIONS AS TO EASEMENTS, UNITS, AND COMMON AREAS AND FACILITIES

Declarant hereby creates by grant or reservation, as the case may be, in perpetuity, for its benefit and for the benefit of each Unit Owner, each

mortgagee in whose favor a mortgage shall be granted with respect to any Unit, the Association, and to any other person now having or hereafter having an interest in Parcel No. 1 and the Additional Property or any part thereof, and the respective heirs, devisees, executors, administrators, personal representatives, successors and assigns of the foregoing persons, the following non-exclusive rights and easements:

(A) Roadway, Utility and Other Easements. The right and easement to construct, install, repair, replace, relocate, operate and maintain roadways, driveways, sidewalks, water mains with service connections, storm and sanitary sewer lines, steam, electric, gas and telephone lines, conduits, and transmission and meter devices and other utilities, in, on, under and/or over the Condominium Property; the right and easement to contract, install, repair, replace, relocate, operate and maintain television cable lines and other television reception devices.

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

(C) Maintenance Easements. Easements in favor of the Association over the Units and Limited Common Areas and Facilities for access as may be necessary for the purpose of maintaining the Common Areas and Facilities and easements in favor of each Unit Owner over the Common Areas and Facilities for access to his Unit. Easements in favor of each Unit Owner to and through the Common Areas and Facilities as may be necessary for the use of water, gas, storm and sanitary sewers, electric and telephone lines, and other utilities now or hereafter existing within the walls; easements for the use of television cable lines and other television reception devises, subject to the provisions of Article VII(D) hereof; easements for the use of security alarms and other security devises; and easements in favor of each Unit Owner to hang pictures, mirrors and the like upon the walls of his Unit.

(D) Easements Through Units and Limited Common Areas. Easements in favor of the Association through the Units and the Limited Common Areas and Facilities for the purpose of installing, laying, maintaining, repairing and replacing any pipes, wires, ducts, conduits, public utility lines or structural components through the walls of the Units.

(E) Unit Owner's Right to Ingress, Egress and Support; Fireplace Installation. Each Unit Owner shall have the right to ingress and egress over, upon and across the Common Areas necessary for access to his Unit (including the portion of the driveway area adjacent to the garage of each

Unit that provides access from the garage to the roadway), and to any Limited Common Areas designated for use in connection with his Unit, and shall have the right to the horizontal and lateral support of his Unit, and such rights shall be appurtenant to and pass with the title to each Unit. A Unit Owner who purchases a Unit without a fireplace shall have the right and easement to install a fireplace system for such Unit, and in doing so shall have the right to install a chimney or flue through the Common Areas and Facilities provided that installation of such fireplace system is made in compliance with the provisions of this paragraph. The installation shall be made in accordance with the requirements of the governmental authorities having jurisdiction over the same, including the building and fire code requirements of the Village of Chagrin Falls and fire code requirements of the State of Ohio. Such Unit Owner shall submit to the Board of Managers a copy of the plans and specifications for such installation prepared by a registered architect and with the necessary governmental approvals noted thereon. The installation of the fireplace shall be performed by a licensed contractor(s). Furthermore, the Board shall have the right to require the Unit Owner or his contractor to post a cash bond or performance bond issued by a bonding company licensed to do business in the State of Ohio in an amount equal to twice the cost of installing the fireplace to assure that the fireplace will be properly installed and to assure that any damage caused by such installation will be repaired. The Board shall have the further right to retain a registered architect to review the plans and specifications and to inspect the installation of the fireplace. The expense of such architect shall be paid by the Unit Owner having the fireplace installed. The Declarant further reserves the right and easement to install a fireplace system for a Unit after the Unit has been submitted to the Act by filing of this Declaration or amendment to this Declaration. The Declarant's right to install a fireplace system shall not be subject to Board approval, but shall be subject to the requirements of the Village of Chagrin Falls and the fire code requirement of the State of Ohio.

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

(G) Reservation by Declarant of Easements for Ingress and Egress. The Declarant herein hereby reserves unto itself for as long as the Declarant owns a Condominium Ownership Interest in the Condominium Property or Additional Property the easement and right for the benefit of and use by Declarant, and its agents, officers, directors, employees, licensees, servants, tenants, personal representatives, successors and assigns for ingress and egress by foot, automobile and otherwise over, through and under the Condominium Property and any part thereof other than a Unit not owned by the Declarant.

(H) Future Easements to Others. Such easements as Declarant, or the Association if the same has been formed, from time to time may hereafter grant to others on behalf of the Condominium Property for roadway, access and utility purposes, including, but not limited to, the right to install, lay, maintain, repair and replace roadways, water mains and pipes, storm and sanitary sewer lines, gas mains, telephone wires and equipment and television and electrical conduits and wire over, under and along any portion of the Common Areas and Facilities (other than Limited Common Areas and Facilities), provided that

it shall be a condition precedent to the use and enjoyment of any such easements that the owner or owners of land benefitted thereby shall, at its or their expense, restore the Common Areas and Facilities to the same condition as existed just prior to the installation of any such utility improvements. Each Unit Owner and his respective mortgagee by acceptance of a deed conveying such Condominium Ownership Interest or a mortgage encumbering such Condominium Ownership Interest, as the case may be, hereby irrevocably appoints the Declarant, or the Association if the same has been formed, his Attorney-in-Fact, coupled with an interest, and authorizes, directs and empowers such Attorney, at the option of the Attorney, to execute, acknowledge and record for and in the name of such Unit Owner and his mortgagee such easements or other instruments as may be necessary to effect the foregoing.

Each grantee of a Unit and each mortgagee in whose favor a mortgage with respect to any Unit is granted shall be subject to and have the benefit of (as the case may be) each of the easements herein provided in the same manner and to the same extent as though such easements were expressly provided for and fully set forth in the deed of conveyance or mortgage (as the case may be), notwithstanding the omission from such deed of conveyance or mortgage (as the case may be) of reference to such easements.

(I) Easement Rights. The above easements are to be enjoyed in common with the grantees, their heirs, executors, administrators, successors and assigns, with the right reserved in the Declarant, its successors and assigns, to assign, convey or dedicate to public use all or a portion of the easement rights herein to one or more assignees or grantees as an appurtenance to the Condominium Property and Additional Property, without it being considered by the grantees, their heirs, executors, administrators, successors and assigns, as an additional burden on said easement and/or the Condominium Property. Any assignment, conveyance or dedication of said easement rights by the Declarant may be made at the same time or at successive times, and the residuary easement rights of the Declarant shall not cease or determine until the Declarant has no remaining interest, of record, in the Condominium Development or Additional Property. However, the rights of all assignees or grantees in the reserved easements shall remain in full force and effect.

(J) Reference to Easements in Deeds. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described, or incorporated by reference in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(K) No Severance of Ownership. No owner shall execute any deed, mortgage, lease, or other instrument affecting title to his Condominium Ownership Interest without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common 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.

In the event all or any portion of the Additional Property is not added to the Condominium Property ("Non-Added Property"), and such Non-Added Property is subsequently developed and improved by the construction thereon of dwelling units, then the fair share of the cost and expense of repairing, replacing, relocating, operating and maintaining roadways, sidewalks, water mains and service connections, storm and sanitary sewer lines, a retention basin, if any, and drainage thereto, steam, electric, gas, cable television and telephone lines, conduits, and transmission and meter devices and other utilities and facilities installed on, in, over or under the Condominium Property and/or the Additional Property and which are utilized in common by the Condominium Property and the Non-Added Property, shall be apportioned among all of the Unit Owners and/or the owner(s) of the Non-Added Property, based on the total number of Units in the Condominium Property plus the total number of dwelling units actually constructed on the Non-Added Property (e.g.; the total number of condominium units, if the Non-Added Property is submitted to condominium ownership; the total number of residences if the Non-Added Property is improved with single-family residences; the total number of apartment suites if the Non-Added Property is improved with apartment buildings); such fair share of such expenses attributable to the Non-Added Property shall be determined by a fraction, the numerator of which shall be the number of dwelling units constructed on said property and the denominator of which shall be the total number of dwelling units constructed on the Condominium Property and the Non-Added Property. The Non-Added Property shall not be chargable hereunder unless and until the same are improved by the construction thereon of dwelling Units and such dwelling Units utilize the above improvements.

ARTICLE IV

UNIT OWNERS' ASSOCIATION OF VILLAGE COMMONS CONDOMINIUM

(A) Membership. Declarant shall cause to be formed an Ohio corporation not for profit to be called VILLAGE COMMONS CONDOMINIUM OWNERS' ASSOCIATION which shall administer the Condominium Property. Each Unit Owner, upon acquisition of title to a Unit, shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition by such member of his Unit ownership, at which time the new owner of such Unit shall automatically become a member of the Association. The Board of Managers and officers of the Association elected as provided in the Bylaws of the Association, attached hereto as Exhibit "B", shall exercise the powers, discharge the duties and be vested with the rights conferred by operation of law, by the Bylaws and by this Declaration upon the Association, except as otherwise specifically provided; 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 a 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 Bylaws attached hereto as Exhibit "B".

(B) Administration of Condominium Property. The administration of the Condominium Property shall be in accordance with the provisions of this

Declaration and the Bylaws of the Association which are attached hereto as Exhibit "B", and each owner, tenant or occupant of a Unit shall comply with the provisions of this Declaration, the Bylaws, decisions, rules, regulations and resolutions of the Association or its representative, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, rules, regulations, and resolutions, shall be grounds for an action to recover sums due for damages, or for injunctive relief.

(C) Service of Process. Service of summons or other process upon the Association may be made in accordance with the provisions of the Ohio Revised Code, Section 5311.20. The President, a Vice President, the Secretary or Treasurer of the Association shall be designated by the Board of Managers of the Association as its statutory agent and the statutory agent so designated shall be a resident of the Condominium and an owner of one of its units. Until such time as a statutory agent is designated, service may be made upon Theodore A. Laufik, 38119 Stevens Boulevard, Willoughby, Ohio 44094. When and after the Association is lawfully constituted the statutory agent thereof shall be the person to receive service of process, and his name and address (and that of each successor) shall be filed with the Ohio Secretary of State on such forms as are prescribed for the subsequent appointment of a statutory agent for an Ohio corporation not for profit. Notwithstanding the foregoing, the Declarant reserves the right of the Association to designate a statutory agent to the extent permitted by Sections 5311.08 and 5311.25 of the Act.

ARTICLE V

ASSESSMENTS

(A) General. Assessments for the management, maintenance, repair and insurance of the Common Areas and Facilities and amounts determined by the Board of Managers of the Association for the establishment and maintenance of the reserve fund to meet the cost and expense of repair and replacement of the Common Areas and Facilities together with the payment of the Common Expenses, shall be made in the manner provided herein, and in the manner provided in the Bylaws attached hereto as Exhibit "B".

(B) Division of Common Expenses, Common Assessments, Common Surplus, Common Profits and Common Losses. The proportionate shares of the separate owners of the respective Units in the Common Expenses, Common Assessments, Common Surplus, Common Profits and Common Losses of the operation of the Condominium Property is based upon the percentage of interest in the Common Areas and Facilities of such Units expressed in Article II (B)(4) hereof. 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 Article II, Section (B)(4) of this Declaration is in the proportion that the square footage of the Unit bears to the aggregate square footage of all Units on the date this Declaration is filed for record, or the date an amendment to this Declaration is filed for record pursuant to Article XI hereof, and the proportionate share of profits and expenses of each Unit Owner shall be in accordance with said percentages set forth in Article II, (B)(4) hereof.

(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 the Common Areas and Facilities, or by the abandonment of his Unit.

(D) Lien of Association. The Association shall have the right to place a lien upon the estate or interest in any Unit of the owner thereof and his percentage of interest in the Common Areas and Facilities for the payment of the portion of the Common Expenses chargeable against such Unit which remains unpaid for ten (10) days after such portion has become due and payable by filing a certificate therefor with the Recorder of Cuyahoga County, Ohio, pursuant to authorization given by the Board of Managers of the Association. The certificate shall contain a description of the Unit, the name or names of the record owner or owners, and the amount of the unpaid portion of the Common Expenses. The lien is valid for a period of five (5) years from the date of filing, unless sooner released or satisfied in the same manner provided by law for the release and satisfaction of mortgages on real property or discharged by the final judgment or order of a court in an action brought to discharge the lien as hereinafter provided. In addition, each Unit Owner shall be personally liable for all assessments levied by the Association against his Unit during the period he has an ownership interest therein, and any Common Assessment not paid within ten (10) days after the same shall become due and payable, shall bear interest at the maximum rate allowed by law until such time as the Common Assessment has been paid in full and the Association shall be entitled to levy against the delinquent Unit Owner a service charge of ten percent (10%) of the amount of the delinquent payment in order to defray the cost of collection.

(E) Priority of Association's Lien. The lien provided for in Section (D) of this Article V is prior to any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments and liens of first mortgages that have been filed for record. The lien provided for in Section (D) of this Article V may be foreclosed in the same manner as a mortgage on real property in an action brought on behalf of the Association by its president or any other chief officer pursuant to authority given to him by the Board of Managers. In the foreclosure action, the Association, or its agent, duly authorized by action of the Board of Managers, is entitled to become a purchaser at the foreclosure sale. Suit to recover for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing payment of the same.

(F) Dispute as to Common Expenses. A 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 commence an action for the discharge of the lien in the Court of Common Pleas for Cuyahoga County, Ohio. In the action, if it is finally determined that the portion of Common Expenses has been improperly charged to the owner or his Unit, the court shall make an order as is just, which may provide for a discharge of record of all or a portion of the lien.

(G) Non-Liability of Judicial Sale Purchaser for Past Due Common Expenses. Where the mortgagee of record or other purchaser of a Unit acquires title to the Unit as a result of a judicial sale resulting from litigation, or where the mortgagee of a first mortgage of record in lieu of the foreclosure of its mortgage acquires title to the Unit by accepting a deed to the Unit, such acquirer of title, its 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 become 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 collectible from the owners of all of the Units, including the Unit of such acquirer, his heirs, executors, administrators, successors or assigns at the time the first assessment next following the acquisition of title to such Unit by such acquirer.

(H) Liability for Assessments Upon Voluntary Conveyance. In a voluntary conveyance of a Unit, other than by deed in lieu of foreclosure, 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 therefor. However, any such grantee shall be entitled to a statement from the Board of Managers of the Association setting forth the amount of all unpaid assessments against the grantor due the Association, and such grantee shall not be liable for nor shall the Unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount set forth in such statement for the period reflected in such statement.

ARTICLE VI

INSURANCE AND RECONSTRUCTION

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

(1) All insurable improvements comprising the Common Areas and Facilities and all personal property as may be owned by the Association or for which the Association is responsible shall be insured by the Association in an amount not less than ninety percent (90%) of the insurable replacement value thereof, exclusive of excavation and foundations, as determined by a qualified appraiser, the amount determined and the insurance to be reviewed annually and adjusted if necessary. The cost of the appraisal shall be a Common Expense. Such coverage shall afford protection against the following:

(a) loss or damage by fire and other hazards covered by standard extended coverage endorsement; and

(b) such other risks as from time to time customarily shall be covered with respect to buildings similar to the buildings in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm and water damage, subject to such deductible amounts not in excess of Five Thousand Dollars ($5,000.00) as the Board shall determine. The deductible amounts shall be treated as a Common Expense. The policy or policies providing coverage (hereinafter called "Casualty Insurance") shall provide that notwithstanding any provision thereof which gives the carrier an option to restore damage in lieu of making a cash settlement therefor, such option shall not be

exercisable in the case of removal of the Condominium Property from the provisions of Chapter 5311 as provided for in this Declaration and shall further provide that the coverage thereof shall not be terminated for non-payment of premiums without at least ten (10) days' written notice to each Unit mortgagee. All Casualty Insurance policies shall be purchased by the Association for the benefit of the Declarant, the Association, the Unit Owners and their respective mortgagees, as their interests may appear, and shall provide (i) for the issuance of certificates of insurance with mortgagee endorsements to the holders of mortgages on the Units, if any, and (ii) that the insurer waives its rights of subrogation against Unit Owners, occupants of Units, and the Association. Such Casualty Insurance policies and any endorsements thereto shall be deposited with the Insurance Trustee (as hereinafter defined) who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. All Casualty Insurance policies shall provide that all proceeds payable as a result of casualty losses shall be paid to any bank, as trustee, which is selected by the Association and located in Cleveland, Ohio, with trust powers and total assets of more than Fifty Million Dollars ($50,000,000.00) (herein referred to as the "Insurance Trustee"). The Insurance Trustee shall not be liable for payment of premiums nor for the renewal of the policies, nor for the sufficiency of coverage, nor for the form or contents of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, for the benefit of the Declarant, the Association, the Unit Owners, and their respective mortgagees.

(2) The Association shall insure itself, the members of the Board, the Unit Owners and occupants of Units other than Unit Owners against liability for personal injury, disease, illness or death and for injury to or destruction of property occurring upon, in or about, or arising from or relating to the Common Areas and Facilities, including, without limitation, water damage, legal liability, hired automobile, non-owner automobile and off-premises employee coverage, such insurance to afford protection to a limit of not less than One Million Dollars ($1,000,000.00) in respect to personal injury, disease, illness or death suffered by any one person, and to the limit of not less than One Million Dollars ($1,000,000.00) in respect to any one occurrence, and to the limit of not less than One Million Dollars ($1,000,000.00) in respect to damage to or destruction of property arising out of any one accident. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner. In the event the insurance effected by the Association on behalf of the Unit Owners and occupants of Units who are not Unit Owners

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

(3) Premiums upon insurance policies purchased by the Association shall be paid by the Association at least thirty (30) days prior to the expiration date of such policies and shall be assessed as Common Expenses.

(4) Each Unit Owner may, at his own expense, obtain insurance covering the contents of his individual Unit, including, but not limited to, all floor and wall coverings, furniture, fixtures and other betterments installed by each Unit Owner, and any personal property which he stores elsewhere on the Condominium Property, and each Unit Owner may, at his own expense, obtain public liability insurance for personal injuries or damage arising out of the use and occupancy of his Unit and Casualty Insurance affording coverage upon his Unit and property inasmuch as the same will not be insured by the Association, but such Casualty Insurance shall provide that it shall be without contribution as against the Casualty Insurance purchased by the Association or shall be written by the carrier of such Casualty Insurance and shall contain the same waiver of subrogation as that referred to in subsection (1) above.

(B) Responsibility for Reconstruction or Repair.

(1) If any portion of the Common Areas and Facilities shall be damaged by perils covered by the Casualty Insurance, the Association shall cause such damaged portion to be promptly reconstructed or repaired to the extent of the funds made available to the Insurance Trustee, as hereinafter provided, and any such reconstruction or repair shall be substantially in accordance with the Drawings; provided, however, if such damage renders one-half or more of the Units then comprised within the Condominium Property untenantable, the Unit Owners may, by the vote of those entitled to exercise not less than seventy-five percent (75%) of the voting power, elect not to reconstruct or repair such damaged part at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date the insurance loss has not been finally adjusted, then within thirty (30) days after such final adjustment. 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 any other indemnity arising because of such damage or destruction, shall be considered as one 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 his share of such proceeds until all liens and encumbrances on his Unit have been paid, released or discharged.

(2) Each Unit Owner shall be responsible for reconstruction and repair of his Unit after casualty.

(C) Procedure for Reconstruction or Repair.

(1) Immediately after a casualty causing damage to any portion of the Common Areas and Facilities the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as the condition of the property before the casualty. Such costs may include professional fees of public adjuster firms and others and premiums for such bonds as the Board deems necessary.

(2) If the proceeds of the Casualty Insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any,) one or more special assessments shall be made against all Unit Owners in sufficient amounts to provide funds for the payment of such costs, and the proceeds of such special assessments shall be deposited with the Insurance Trustee.

(3) The proceeds of the Casualty Insurance referred to in Subsection (1) of Section (A) of this Article VI and the sums deposited with the Insurance Trustee by the Association from collections of special assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed to the Insurance Trustee and be applied by the Insurance Trustee to the payment of the cost of reconstruction and repair of the Common Areas and Facilities from time to time as the work progresses, but not more frequently than once in any calendar month. Said Trustee shall make such payments upon the written request of the Association, accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Association and by an architect in charge of the work, who shall be selected by the Association, setting forth (a) that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials, and that the sum requested does not exceed the value of the services and materials described in the certificate, (b) that except for the amount stated in such certificates to be due as aforesaid less any prescribed holdback of funds, and for work subsequently performed, there is no outstanding indebtedness known to the person signing such

certificate after due inquiry which might become the basis of a vendor's, mechanic's, materialmen's or similar lien arising from such work, and (c) that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate does not exceed the amount of the construction fund remaining in the hands of the Insurance Trustee after the payment of the sum so requested. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in any construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be disbursed to the Association.

(4) The Insurance Trustee may rely upon a certificate of the Association certifying as to whether or not the damaged property is to be reconstructed or repaired. The Association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

(5) Each Unit Owner shall be deemed to have delegated to the Board his right to adjust with insurance companies all losses under the Casualty Insurance policies referred to in Subsection (1) of Section (A) of this Article VI.

(D) Minor Repairs.

(1) Notwithstanding the foregoing provisions of this Article, if the aggregate amount of the estimated costs of repairing any damage to the Common Areas and Facilities is less than Ten Thousand Dollars ($10,000.00), the instrument (or draft) by means of which any insurance proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired in accordance with Article VI(D)(2) below.

(2) Such insurance proceeds shall be used by the Association to defray the cost of repairing the damage to the Common Areas and Facilities. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent and placed in the maintenance fund or contingency fund as the Board in its sole discretion may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess may be provided either by means of a Common Assessment levied by the Board against all Unit Owners in proportion to their respective percentages of Ownership Interests in the Common Areas and Facilities or by means of an appropriation from the contingency fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Areas and Facilities, as the Board may determine.

(E) Negligence of Unit Owner. Each Unit Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, to the extent that such expense is not covered

by the proceeds of insurance carried by the Association. A Unit Owner shall pay the amount of any increase in insurance premiums occasioned by his use, misuse, occupancy or abandonment of his Unit or its appurtenances or of the Common Areas and Facilities or Limited Common Areas and Facilities.

ARTICLE VII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The Units and Common Areas and Facilities shall be occupied and used as follows:

(A) No part of the Property shall be used for other than housing and the related common purposes for which the Property was designed. Each Unit shall be used as a residence by the Unit Owner and his family, or by lessees or guests of the Unit Owner and his family, except for such limited professional use as the Declarant or the Board of Managers, upon application of an Owner or Purchaser, from time to time may authorize as not being inconsistent with the residential character of the Condominium Property.

(B) 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 Board except as hereinafter expressly provided. Each owner shall be obligated to maintain and keep in good order and repair his own Unit.

(C) Nothing shall be done or kept in any Unit or in the Common Areas and Facilities which will increase the rate of insurance on the Common Areas and Facilities without the prior written consent of the Board. No owner shall permit anything to be done or kept in his Unit 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 shall be committed in the Common Areas and Facilities.

(D) 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 or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, or exposed on, at or from any window, without the prior consent of the Board. Furthermore, no curtain, drapery, shades or blinds shall be displayed in or from any window or glass door of a building without the prior written consent of the Association unless the part thereof within view from the exterior of a building is white, near white or beige in color.

(E) 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, or in the Limited Common Areas and Facilities, except that dogs, cats, or other household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' notice from the Board.

(F) No noxious or offensive activity shall be carried on in any Unit or in the Common Areas and Facilities or Limited 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.

(G) Nothing shall be done in any Unit or in, on or to the common elements which will impair the structural integrity of the building or which would structurally change the building except as is otherwise provided herein.

(H) No clothes, sheets, blankets and/or other articles shall be hung out or exposed on any part of the Common Areas and Facilities or Limited Common Areas and Facilities. The Common Areas and Facilities shall be kept free and clear of rubbish, debris and other unsightly materials.

(I) There shall be no parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Areas and Facilities except that baby carriages, bicycles and other personal property may be stored in a common storage area designated for that purpose, and that balcony and patio areas, if any, must be used for their intended purposes.

(J) No trucks (except two axel trucks with no more than four tires), buses, boats, camper trailers, house trailers or other trailers shall be stored, kept or maintained in any driveway, roadway or any other Common Area or Facility or Limited Common Areas and Facilities, or in any shed (excepting authorized vehicles of the Declarant, or the Board and their respective agents and contractors for construction or maintenance purposes, or other purposes that benefit the Condominium Property).

(K) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted on any part of the Property, nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the Property or in any Unit therein, except as permitted in this Declaration. Nothing in this Declaration or the By-Laws shall be construed to prohibit, and the right is hereby reserved by the Declarant and granted to the Association, to offer Telerama, Viacom or similar cable T.V. service or other "commercial" enterprises in the Common Areas and Facilities, provided that such operation shall be primarily intended for the convenience and welfare of the Owners of the Condominium Property notwithstanding that the enterprise(s) may produce a profit. The right is reserved by the Declarant, or its agent, to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee. The right is reserved by the Declarant, or its agent, to use any unsold Unit or Units for sales or display purposes.

(L) Nothing shall be altered or constructed in or removed from the Common Areas and Facilities except upon the written consent of the Board.

ARTICLE VIII

REHABILITATION OF EXISTING BUILDINGS, STRUCTURES 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 shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a Common Expense. In such event 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 five (5) days after receiving notice of such vote, to receive the fair market value of his Ownership Interest, less (a) the amount of any liens and encumbrances on this Unit as of the date such vote is taken and (b) the amount of any liens and encumbrances arising out of actions of said Unit Owner filed during the period from the date of such vote to the date of conveyance, in return for a conveyance of his Ownership Interest, subject to such liens and encumbrances, to the Board of Managers and their successors in office, or such nominee as they shall designate, for the benefit of all the owners. In the event of such election by a Unit Owner to receive the fair market value of his Ownership Interest, such conveyance and payment of the consideration therefor, which shall be a Common Expense to the Unit Owners who have elected to renew and rehabilitate, shall be made within ten (10) days thereafter, and, if such Unit Owner and majority of the Board cannot agree upon the fair market value of such Unit, such determination shall be made by the majority vote of three appraisers, one of whom shall be appointed by the Board, one of whom shall be appointed by such Unit Owner, and the third of whom shall be appointed by the first two appraisers.

ARTICLE IX

SALE OF THE PROPERTY

The owners by affirmative vote of not less than eighty-five percent (85%) of the total vote, at a meeting of voting members duly called for such purpose, may elect to sell the Condominium Property as a whole. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale, provided, however, that any Unit Owner who did not vote in favor of such action and who has filed a written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal by an appraiser agreed to by such Unit Owner and the Board, less the amount of any first mortgage lien and other encumbrances and less the amount of any unpaid assessments or charges due and owing from such Unit Owner. In the absence of agreement by such owner and the Board to select such an appraiser, such Unit Owner and the Board shall each select an appraiser and the two so selected shall select a third appraiser, and the fair market value, as determined by a majority of the three so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal. The appraisal expense shall be borne one-half (1/2) by the Unit Owner and one-half (1/2) by the Association. If the Condominium Property is sold, the proceeds of sale shall be received and held by the Association in trust for the benefit of the Unit Owners and their respective mortgagees as their respective interests may appear, and such proceeds shall be disbursed as soon as possible to satisfy first mortgage liens, unpaid assessments and other liens and encumbrances, with the balance to be distributed to the Unit Owners.

ARTICLE X

REMEDIES FOR BREACH OF COVENANTS, RESTRICTIONS AND REGULATIONS

(A) Abatement and Enjoyment. If any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any restriction or condition or Rule adopted by the Board, or the breach of any covenant or provision contained in this Declaration or the Bylaws, the Association shall have the right, in addition to the rights hereinafter set forth in this Article X and those provided by law:

(1) to enter upon the portion of the Condominium Development which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions of this Declaration or of the Bylaws or the Rules, and the Declarant, or its successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or

(2) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any 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 Rules adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall occur repeatedly during any thirty (30) day period after written notice or request to cure such violation from the Board, then the Board shall have the right, upon the giving of at least ten (10) days' prior written notice, to terminate the rights of such Unit Owner to continue as an owner and continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board against the Unit Owner for a decree of mandatory injunction against the Owner or occupant or, in the alternative, a decree declaring the termination of the right of such Unit Owner to occupy, use or control the Unit owned by him, and ordering that all the right, title and interest of the Owner in the Property shall be sold at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain such Unit Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall be paid to discharge court costs, mortgages and any other liens and encumbrances of record, in the order of their priority, and all such items shall be taxed against such Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments owing to the Association or any liens required to be discharged shall be paid to the Unit 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 the Unit sold and may apply to the court for a writ for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Property sold subject to this Declaration.

ARTICLE XI

ADDITIONS TO CONDOMINIUM PROPERTY

Declarant contemplates constructing certain residential structures and other improvements on the Additional Property and submitting the Additional Property together with the buildings and other improvements to be constructed thereon (being hereinbefore defined as the "Additional Property Buildings") and all easements, rights and appurtenances belonging thereto, and all articles of personal property existing for the common use of the Unit Owners to the provisions of this Declaration and the Act, so the same will become in all respects part of the Condominium Property. Declarant's right to submit the Additional Property and the Additional Property Buildings to be constructed thereon to the provisions of this Declaration and the Act shall be in accordance with the following provisions:

(A) Declarant hereby reserves the right and option, but not the obligation, to submit the Additional Property, or any portion or portions thereof, in one (1) or more submissions, together with the Additional Property Buildings which may be constructed thereon, all easements, rights and appurtenances belonging thereto, and all articles of personal property existing for the common use of the Unit Owners to the provisions of this Declaration and the Act.

(B) Except as otherwise provided in this Article XI and the Act, there are no limitations on Declarant's right and option to expand the Condominium Property to include the Additional Property and there is no requirement for the consent of Unit Owners to such expansion.

(C) Declarant has a period of seven (7) years from the date the Declaration is filed for record to expand the Condominium Property to include the Additional Property. The Declarant has the option to renew the initial seven (7) year period for an additional seven (7) year period, exercisable within six (6) months prior to expiration of the initial seven (7) year period, provided that two-thirds (2/3) of the Unit Owners, other than the Declarant, consent to such a renewal. Other than the expiration of the time limits set forth above, there are no circumstances that will terminate the Declarant's right to expand the Condominium Property to include the Additional Property.

(D) A metes and bounds legal description of the Additional Property is set forth in Article I(B) hereof.

(E) The Declarant is not obligated to expand the Condominium Property to include all or any portion of the Additional Property.

(F) The Declarant has the right to expand the Condominium Property to include the Additional Property, or any portion thereof, in one (1) or more submissions. There are no limitations fixing the boundaries of the portions of the Additional Property that the Declarant may submit to the Condominium Property and there are no limitations on the order in which portions of the Additional Property may be submitted to the Condominium Property.

(G) Except for private deed restrictions, if any, and except for the requirements of the governmental authorities having jurisdiction over the

same, including the zoning requirements of the Village of Chagrin Falls, there are no limitations as to the location of any improvements that may be made on any portion of the Additional Property.

(H) The Declarant anticipates constructing twenty-one (21) Units on the Additional Property, for a total number of Units on Parcel No. 1 and the Additional Property of thirty-one (31) Units, however, the maximum number of Units that may be constructed on the Additional Property is twenty-seven (27) Units for a total number of Units on Parcel No. 1 and the Additional Property of thirty-seven (37) Units, at the maximum rate of eight (8) Units per acre based on the zoning code of the Village of Chagrin Falls.

(I) The Units to be constructed on the Additional Property are restricted exclusively to residential use.

(J) Although the Declarant anticipates that the Additional Property Buildings shall be compatible with the Parcel No. 1 Buildings with respect to quality of construction, principal materials to be used and architectural style, the Additional Property Buildings need not be compatible with the Parcel No. 1 Buildings with respect to the foregoing.

(K) The Declarant is not obligated to construct improvements on the Additional Property. Except for private deed restrictions, if any, and except for the requirements of the governmental authorities having jurisdiction over the same, including the zoning and building requirements of the Village of Chagrin Falls, there are no restrictions or limitations upon the improvements that may be made upon the Additional Property.

(L) Although the Declarant anticipates that the Units to be constructed on the Additional Property will be substantially identical to the Units constructed on Parcel No. 1, the Units to be constructed on the Additional Property need not be substantially identical to the Units constructed on Parcel No. 1. Except for private deed restrictions, if any, and except for the requirements of the governmental authorities having jurisdiction over the types of Units to be constructed on the Additional Property, including the zoning and building requirements of the Village of Chagrin Falls, there are no limitations on the types of Units that may be constructed on the Additional Property.

(M) The Declarant is not reserving any right to either create Limited Common Areas and Facilities within any portion of the Additional Property (except for the Limited Common Areas and Facilities referred to in Article II(B)(2) of this Declaration) or to designate Common Areas and Facilities within the Additional Property or any portion thereof that may subsequently be assigned as Limited Common Areas and Facilities.

(N) The Declarant reserves the right to assign its rights and option to expand the Condominium Property to include the Additional Property, or any portion thereof, to any successor of the Declarant who stands in the same relationship to the Condominium Development as the Declarant.

(O) At the time or times Declarant expands the Condominium Property to include the Additional Property, or any portion or portions thereof, the Declarant shall submit with the amendment to the Declaration expanding the

Condominium Property such drawings of the Additional Property being submitted as are required by Section 5311.07 of the Act to show graphically, insofar as is possible, all the particulars of the land, buildings and other improvements, including, but not limited to, the layout, location and dimensions of the Common Areas and Facilities and Limited Common Areas and Facilities, for the Additional Property, or portion thereof, being submitted.

(P) The Declarant reserves the right to amend this Declaration in the manner provided in Article XII hereof, in such respects as the Declarant may deem advisable in order to effectuate the provisions of this Article XI including, without limiting the generality of the foregoing, the right to amend this Declaration to do the following:

(1) To include the Additional Property, or any portion or portions thereof, and the improvements constructed thereon as part of the Condominium Property;

(2) To include descriptions of the Additional Property and the Additional Property Buildings in this Declaration and to add drawings of the Additional Property and Additional Property Buildings to Exhibit "1" hereto; and

(3) To provide that the owners of Units in the Additional Property Buildings shall have an interest in the Common Areas and Facilities of the Condominium Property and to amend Article II (B)(4) hereof so as to establish the percentage of interest in the Common Areas and Facilities which the owners of all Units within the Buildings on the Condominium Property will have at the time of such amendment, which percentage shall be, with respect to each Unit, in the proportion that the square footage of each Unit on the date said amendment is filed for record bears to the then aggregate square footage of all the Units within the Buildings on the Condominium Property, which determination shall be made by Declarant and shall be conclusive and binding upon all Unit Owners.

ARTICLE XII

AMENDMENT OF DECLARATION

(A) In General. Except where otherwise provided in this Article XII or in any of the other Articles of this Declaration or by the Act, the provisions of this Declaration may be amended by an instrument in writing setting forth specifically the item or items to be amended and/or any new matter to be added, which instrument shall have been duly authorized by the affirmative vote of those Unit Owners having at least seventy-five percent (75%) of the voting power of the Association. Said instrument shall be signed and acknowledged by any two (2) officers of the Association and must contain the certification by the President or Secretary of the Association that a copy of the amendment has been mailed or hand delivered to all Unit Owners and all first mortgagees of Units and that Unit Owners having at least seventy-five percent (75%) of the voting power of the Association affirmatively approved the amendment. In the case of an amendment for the purpose of adding to the Condominium Property pursuant to Article XI hereof, this Declaration may be

amended by an instrument in writing signed by at least one (1) officer of the general partner of Declarant. An amendment hereunder must be executed with the same formalities as this instrument and must refer to the volume and page in which this instrument and amendments hereto are recorded. Upon written request, the Declarant shall furnish a copy of an amendment for the purpose of adding to the Condominium Property pursuant to Article XI hereof to a Unit Owner and a first mortgagee of a Unit Owner. No amendment by the Board or Unit Owner shall have any effect, however, upon the Declarant, the rights of Declarant under this Declaration and upon the rights of bona fide mortgagees until the written consent of the Declarant and/or such mortgagees to such amendment has been secured. Such consents shall be retained by the Secretary of the Association or the Declarant, as the case may be, and the Secretary's certification in the instrument of amendment as to the consent or non-consent of Declarant and the names of the consenting and non-consenting mortgagees of the various Units may be relied upon by all persons for all purposes. An amendment hereunder shall be effective upon recordation of the amendment in the Office of the County Recorder of Cuyahoga County, Ohio; provided, however, that no provision in the Declaration may be amended so as to conflict with the obligatory provisions of the Act.

(B) Special Amendment. Prior to the formation of the Association, Declarant shall have the right and power, and after the formation of the Association the Board shall have the right and power, to record a special amendment ("Special Amendment") to this Declaration at any time, and from time to time, which amends this Declaration (1) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (2) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Condominium Ownership Interests, (3) to bring this Declaration into compliance with the Act or (4) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment hereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant and/or to the Board to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of the power to the Declarant and/or to the Board to vote in favor or, make and record Special Amendments.

ARTICLE XIII

SUBDIVISION OR COMBINATION OF UNITS

(A) Subject to and only if permitted by the provisions of the Act and all holders of first mortgages (it being understood that subdivision or combination of Units by the Declarant is not permitted by the Act on the date that this Declaration is filed for record) and all the underwriting requirements of mortgage lenders, governmental laws, ordinances, rules and regulations, a Unit

may be subdivided by the Unit Owner thereof into two or more separate new Units, a Unit or any portion thereof may be transferred by the Unit Owner thereof to the Unit Owner of a Unit or Units adjacent thereto, and may be combined with such adjacent Unit or Units, and made a part thereof, for use together with such adjacent Unit or Units (thereby forming a new larger Unit), and the Common Areas and Facilities affected by such subdivision or transfer and combination may be located or relocated, as required to effect such subdivision or transfer and combination, provided that such subdivision or transfer and combination is made in compliance with the Act and the provisions of this Article XIII. No rights and obligations with respect to any Unit shall be affected, no percentage of ownership in the Common Areas and Facilities shall be reallocated, and no such subdivision or transfer and combination shall be effective, unless the same is expressly provided for in this Article XIII and unless the same is made in compliance with the requirements of the Act and this Article XIII and building and zoning requirements of the governmental authorities having jurisdiction over the same. The Unit Owner or Unit Owners desiring to make such subdivision or transfer and combination shall make written application to the Board requesting an amendment to this Declaration (including the Drawings) containing (1) a survey of the proposed alterations of the affected Unit or Units and the affected Common Areas and Facilities, and (2) a calculation of the proposed reallocation to the new Units to be created by such proposed subdivision or transfer of the percentage of intrest in the Common Areas and Facilities appurtenant to such affected Unit or Units. Any Unit Owner desiring to alter any part of the Common Areas and Facilities separating and located between and exclusively serving one or more Units to be transferred and combined pursuant to the provisions of the Act and this Article XIII(A) shall in addition comply with the applicable provisions of Article XIII(B) hereof. No such proposed subdivision or transfer and combination shall be effective unless first approved in writing by a majority of members of the Board. If so approved by the Board, and notwithstanding the requirements of Article XII (Amendment to Declaration) hereof, such proposed subdivision or transfer and combination shall be effective upon recording of an amendment to this Declaration, consistent with and reflecting said subdivision or transfer and combination, and executed by the Unit Owner or Owners of the affected Unit or Units, together with the amended Drawings, in accordance with the Act. Each other Unit Owner shall be deemed to have consented to any such amendment and no further action or consent by or from such other Unit Owners shall be necessary to make any such amendment effective. Such amendment shall also specify the resultant reapportionment of the percentage of interest in the Common Areas and Facilities, the proportionate share of the Common Profits and Common Expenses and the voting power of the Unit or Units resulting from the division or combination, the total of which, in each case, shall equal the interest, share and power of the former Unit or Units divided or combined. Any expenses incurred in connection with accomplishing any such subdivision or transfer and combination, as provided hereunder, including without limitation, attorneys' fees, shall be paid by the Unit Owners of the Units involved, and such Unit Owners shall be jointly and severally liable for the payment thereof.

(B) That part of the Common Areas and Facilities separating and located between and exclusively serving two or more adjacent Units used together (including without limitation, portions of any hallway and any walls) may be altered to afford ingress and egress to and from such Units and to afford privacy to the Occupants of such Units when using such Common Areas and Facil-

ities, and that part of the Common Areas and Facilities so altered may be used by the Unit Owner or Owners of such Units as a licensee pursuant to a license agreement with the Association, provided that (1) the expense of such alterations shall be paid in full by the Unit Owner or Owners making such alteration; (2) such Unit Owner or Owners shall pay in full the expense of restoring such Common Areas and Facilities to their condition prior to such alteration in the event such Units shall cease to be used together, as aforesaid; and (3) such alteration shall not interfere with the use and enjoyment of the Common Areas and Facilities (other than the aforesaid part of the Common Areas and Facilities, separating such adjacent Units) by other Unit Owners.

ARTICLE XIV

CONDEMNATION

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

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

In the event a partial taking results in the taking of a complete Unit, the Owner thereof automatically shall cease to be a member of the Association. Thereafter the Association shall reallocate the ownership, voting

rights, assessment ratio and other rights determined in accordance with this Declaration according to the same principles employed in this Declaration and its inception and shall submit such reallocation to the Owners of the remaining Units for amendment of this Declaration and the amended Declaration shall be filed as required by law.

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

ARTICLE XV

RIGHTS OF FIRST MORTGAGEES

The following provisions inure to the benefit of each mortgagee holding a first mortgage encumbering a Unit:

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

(B) A first mortgagee, upon written request to the Board, shall be given a written statement by the Board of the number of Unit Owners who are more than one (1) month delinquent in the payment of monthly Assessments at the time said written request is received by the Board.

(C) In general, and in order to facilitate the marketability of the Units, the Board shall comply, to the best of its ability, with requests by first mortgagees for information required by regulations of the Federal Home Loan Bank Board, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Government National Mortgage Association and Mortgage Guaranty Insurance Corporation (or other private mortgage insurance company), or required by any other secondary mortgage market lender, or by any governmental insurer or guarantor of the first mortgage of any Unit.

(D) Upon written request to the Association, each mortgagee shall have the right to receive notices of all meetings of the Association and to designate a representative to attend any such meeting.

ARTICLE XVI

SALE, LEASING OR OTHER ALIENATION OF UNITS

(A) Unit Owner's Right of Transfer. The Association shall have no right of first refusal with respect to the purchase or lease of a Unit, and a Unit

Owner shall be able to transfer his Unit freely by sale, gift, devise, lease or otherwise without restriction except as provided in Article XVI(B).

(B) Unit Owner's Right to Lease Unit. Any Unit Owner shall have the right to lease all (but not less than all) of his Unit upon such terms and conditions as the Unit Owner may deem advisable, except that no Unit shall be leased or sub-leased for transient or hotel purposes. Any lease or sublease of a Unit for a period of less than six (6) months shall be deemed to be a lease or sublease for transient or hotel purposes. Any lease or sublease of a Unit shall be in writing and shall provide: (1) that the lease or sublease shall be subject to the terms of this Declaration, the Bylaws and Rules and that any failure of a lessee to comply with the terms of this Declaration, the Bylaws and Rules shall be in default under the lease or sublease; (2) that the Association shall have the right to require the lessee or sublessee to deposit with the Association such amount as the Association shall consider appropriate as security to provide funds for repairs and to assure compliance with this Declaration, the Bylaws and Rules. The limitations with respect to the leasing of Units shall not apply to the Declarant or a first mortgagee of a Unit.

ARTICLE XVII

REMOVAL FROM CONDOMINIUM OWNERSHIP

The Unit Owners by unanimous vote may elect to remove the Condominium Property from the provisions of the Act. In the event of such election, all liens and encumbrances, except taxes and assessments not then due and payable, upon all or any part of the Condominium Property, shall be paid, released, or discharged, and a certificate setting forth that such election was made shall be filed with the Recorder of Cuyahoga County, Ohio, and by him recorded. Such certificate shall certify therein under oath that all liens and encumbrances, except taxes and assessments not then due and payable, upon all or part of the Common Areas and Facilities have been paid, released or discharged; and, shall also be signed by the Unit Owners, each of whom shall certify therein under oath that all such liens and encumbrances on his Unit or Units have been paid, released or discharged.

ARTICLE XVIII

MISCELLANEOUS PROVISIONS

(A) Interest on Deposits. Any deposit or down payment made in connection with the sale of a Condominium Ownership Interest by the Declarant shall be held in trust or escrow until delivered at settlement or returned to or otherwise credited to the Purchaser of such Unit or forfeited to the Declarant, and if a deposit or down payment of Two Thousand Dollars ($2,000.00) or more is held for more than ninety (90) days, interest at the rate of not less than four percent (4%) per annum for any period exceeding ninety (90) days shall be credited to the Purchaser of such Unit at settlement or upon return or other credit made to the Purchaser, or added to any forfeiture to the Declarant. Deposits and down payments held in trust or escrow pursuant to this Article shall not be subject to attachment by creditors of the Declarant or a Purchaser of a Condominium Ownership Interest.

(B) Non-Retention of Property Interest in Common Areas and Facilities by Declarant. Notwithstanding any of the other provisions contained herein, the Declarant shall not retain a property interest in any of the Common Areas and Facilities after control of the Condominium Development is assumed by the Association except in the Declarant's capacity as a Unit Owner of unsold Condominium Ownership Interests and except as permitted by Section 5311.25(B) of the Act.

(C) Warranties. Solely and only to the extent such warranties are or may be required by the provisions of Section 5311.25(E) of the Act, and solely in connection with the sale of a Condominium Ownership Interest(s) by Declarant,

(1) The Declarant shall furnish a two (2) year warranty covering the full cost of labor and materials for any repair or replacement of roof and structural components, and mechanical, electrical, plumbing and common service elements serving Parcel No. 1 as a whole occasioned or necessitated by a defect in material or workmanship and shall furnish a one (1) year warranty covering the full cost of labor and materials for any repair or replacement of structural, mechanical and other elements pertaining to each Unit situated on Parcel No. 1 occasioned or necessitated by a defect in material or workmanship.

(2) The two (2) year warranty shall commence: (a) for property submitted by the original Declaration on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest in the Condominium Development to a Purchaser in good faith for value of a Unit situated on Parcel No. 1; and (b) for Additional Property submitted by amendment to the Declaration pursuant to Article XI hereof, on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest in such phase for the Additional Property to a good faith purchaser for value of a Unit.

(3) The one (1) year warranty shall commence on the date the deed or other evidence of ownership is filed for record following the first sale of a Condominium Ownership Interest to a Purchaser in good faith for value.

(4) With respect to appliances installed and furnished as a part of a Unit by the Declarant, the Declarant shall assign to each Purchaser of a Unit the express and implied warranties of the manufacturers of such appliances in satisfaction of the Declarant's warranty of such appliances, except the Declarant's warranty of each Unit hereunder includes the warranty that the appliances are properly installed.

(5) All warranties made to the Declarant that exceed the time periods specified above with respect to any part of the Units or Common Areas and Facilities shall be assigned to the Purchasers of Units. Furthermore, the Declarant reserves the right, but not the obligation, to grant warranties in excess of the warranties set forth above.

(6) In addition to the above warranties, Declarant will deliver to a veteran purchasing a Condominium Ownership Interest from Declarant with the aid of a guaranteed loan, a warranty against structural defects on the Unit purchased by the veteran for one (1) year from the date of occupancy

or the date of settlement (whichever first occurs), and on all of the Common Areas and Facilities for one (1) year from such time as Units to which sixty percent (60%) of the interests in the Common Areas appertain have been transferred to Unit Owners other than Declarant.

(7) None of the foregoing warranties shall cover repairs or replacements necessitated or occasioned by ordinary wear and tear or by the negligent or wanton acts of any Unit Owner or any tenant, guest or invitee of a Unit Owner or occassioned or necessitated for any reason whatsoever except by defects in materials and workmanship.

(D) Declarant's Obligation with Respect to Unsold Units. The Declarant will assume the rights and obligations of a Unit Owner in its capacity as owner of unsold Units in the Condominium, including, without limitation, the obligation to pay Common Expenses attributable to such Units, from the date the Declaration is filed for record.

(E) Right of Declarant to act as Board of Managers. Declarant reserves unto itself the right to manage, control and exercise all of the rights of the Association in accordance with and to the extent permitted by the provisions of Sections 5311.08 and 5311.25 of the Act.

(F) Record of Mortgagees of Units. Any Unit Owner who mortgages his Ownership Interest shall notify the Association in such manner as the Association may direct, of the name and address of his mortgagee and thereafter shall notify the Association of the payment, cancellation or other alteration in the status of such mortgage. The Association shall maintain such information in a record entitled "Mortgagees of Units".

(G) Rights of Mortgagees of Units to Receive Notices. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the owner or owners whose Unit ownership is subject to such mortgage or trust deed.

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

(I) Notices. All notices required or permitted hereunder, and under the Bylaws and the Act, to the Declarant, the Association, the Board of Managers and its delegates shall be in writing and shall be sent by registered or certified mail, return receipt requested, to the Board of Managers or its delegates at the address of the Condominium Property or to such other address as the Board may designate from time to time by notice in writing to all Unit Owners. All notices to the Declarant shall be sent by registered or certified mail, return receipt requested, to: 38119 Stevens Boulevard, Willoughby, Ohio 44094, with a copy of same to Richard A. Rosner, Esq., Kahn, Kleinman, Yanowitz & Arnson Co., L.P.A., 1300 Bond Court Building, Cleveland, Ohio 44114, or to such other address as the Declarant or its counsel may designate from time to time by notice in writing to all Unit Owners. All notices to any Unit Owner shall be sent by registered or certified mail to such Unit Owner's Unit address or to such other address as may be designated by him from time to

time, in writing, to the Board of Managers. All notices shall be deemed to have been given and therefore effective not later than forty-eight (48) hours after the date that such notice is deposited in the U.S. Mail, except notices of change of address which shall be deemed to have been given when received, and except as otherwise provided herein. Any notice required or permitted to be given to any Occupant of a Unit other than a Unit Owner shall effectively be given if hand delivered to such Occupant or placed in his mail box or placed under the door to such Occupant's Unit.

(J) Title to Units Subject to Declaration. Each grantee of the Declarant, by the acceptance of a deed of conveyance, accepts the same subject to all easements, restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration and in the documents referred to in this Declaration, and all rights, benefits and privileges of every nature hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in the Condominium Property, and shall inure to the benefit of such owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

(K) Non-Liability of Declarant. Except as otherwise provided in the Condominium Property Act, neither Declarant 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 the Bylaws in Declarant's (or its representative's) capacity as owner, manager or seller of the Condominium Property whether or not such claim (1) shall be asserted by any Unit Owner, an Occupant of a Unit, the Association, or by any person or entity claiming through any of them; or by any person or entity claiming through any of them; or (2) shall be on account of injury to person or damage to or loss of property wherever located and however caused; or (3) shall arise ex contractu or (except in the case of gross negligence) ex delictu. 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, an Occupant of a Unit, 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, telephone, water or sewage).

(L) Non-Waiver. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

(M) Saving Clause. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

(N) Rule Against Perpetuities. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful or void for violation of (1) the rule against perpetuities or some analogous statutory provision, (2) the rule restricting restraints on alienation, or (3) any other statutory or common-law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of Ronald Reagan, President of the United States of America, and George Bush, Vice President of the United States of America.

(O) Headings. The heading of each Article and of each such paragraph in this Declaration and in the Bylaws is inserted only as a matter of convenience and for reference and in no way defines, limits or describes the scope or intent of this Declaration or the Bylaws nor in any way affects this Declaration or the Bylaws.

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

(Q) Liberal Interpretation. The provisions of this Declaration shall be liberally interpreted to effectuate its purpose of creating a uniform plan for the development and operation of a first-class Condominium Development.

IN WITNESS WHEREOF, the Declarant has caused its name to be signed to these presents this _____ day of _____, 1984.

Witnessed by:

VILLAGE VENTURE, INC.
an Ohio Corporation

_____

By: _____

_____

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State aforesaid, personally appeared VILLAGE VENTURE, INC., an Ohio corporation, by _____ _____, its _____, who acknowledged that he did sign the foregoing instrument and that the same the free act and deed of said corporation and and his free act and deed individually and as such officer.

GIVEN, under my hand and Notarial Seal this _____ day of _____, 1984.

_____
NOTARY PUBLIC

This instrument prepared by:

Richard A. Rosner, Attorney at Law
Kahn, Kleinman, Yanowitz & Arnson Co., L.P.A.
1300 Bond Court Building
Cleveland, Ohio 44114
(216) 696-3311

574596

FILED FOR RECORD
CUYAHOGA CO. OHIO RECORDER
88 MAY 23 P.M. 1:06

AMENDMENT TO THE

DECLARATION OF CONDOMINIUM OWNERSHIP

FOR THE VILLAGE COMMONS CONDOMINIUM

AMENDMENTS TO THE

DECLARATION OF CONDOMINIUM OWNERSHIP

FOR THE VILLAGE COMMONS CONDOMINIUM

WHEREAS, the Declaration of Condominium Ownership for the Village Commons Condominium was recorded in Volume 84-4122, Page 23 et seq., of Cuyahoga County records, and

WHEREAS, The Village Commons Condominium Owners' Association, Inc. is a corporation consisting of all Family Unit Owners in the Village Commons Condominium and as such is the representative of said owners, and

WHEREAS, Article XII of said Declaration authorizes amendments to the Declaration and

WHEREAS, Family Unit owners in excess of 75% of the voting power of the Association have executed an instrument in writing setting forth specifically the new matter to be added, and

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

WHEREAS, attached hereto as Exhibit B is a certification of the Secretary of the Association as to the names of the consenting and non-consenting mortgagees of the various Family Units, and

WHEREAS, the Association has in its records the signed consents to the amendment signed by 80.91% of the Family Unit owners and further has in its records the consents, if any, of the mortgagees as certified to by the Secretary in the Attached Exhibit B, and

WHEREAS, the Association has in its records the signed power of attorney signed by 80.91% of the Family Unit owners authorizing the officers of the Village Commons Condominium Unit Owners Association, Inc. to execute this recorded document on their behalf, and

WHEREAS, the proceedings necessary to Amend the Declaration as required by Chapter 5311 of the Ohio Revised Code and the Declaration of Condominium Ownership for the Village Commons Condominium have in all respects been complied with,

NOW THEREFORE, the Declaration of Condominium Ownership of the Village Commons Condominium is hereby amended by the following:

DELETE Article 1, Section 6, Provision B of the Bylaws titled Annual Meeting s contained on Page 2 and Recorded in Volume 84-4122, Page 23 et seq. of uyahoga County Records and substitute therefore the following:

> B. Annual Meeting. The annual meeting of members of the Association for the election of members of the Board, consideration of reports to be laid before such meeting, and the transactions of such other business as may properly be brought before such meeting shall be held at such place and at such time as may be designated by the Board and specified in the notice of such meeting. The annual meeting of members of the Association shall be held in July of each year on such day as designated by the Board and specified in the notice of such meeting.

IN WITNESS, WHEREOF, the said Village Commons Condominium Owners' Association, Inc., has caused the execution of this instrument this 16th day of May, 1988.

Signed in the presence of:

Maria M. Bocco

Dawn W Kaman

VILLAGE COMMONS CONDOMINIUM OWNERS' ASSOCIATION, INC.

By X Mary Lou Harmon
MARY LOU HARMON, President

By X Valinda J. Davis
VALINDA J. DAVIS, Secretary

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County, personally appeared the above named Village Commons Condominium Owners' Association, Inc., by its President and its Secretary, who acknowledge that they did sign the foregoing instrument and that the same is the free act and deed of said corporation and the free act and deed of each of them as such officers.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 16th day of May, 1988.

Dawn W Kaman
Notary Public

DAVID W. KAMAN, Attorney at Law
Notary Public For The State of Ohio
My Commission has no Expiration Date
Section 147.03 R.C.

This Instrument Prepared By:
DAVID W. KAMAN
Fedor & Fedor, Attorneys at Law
600 Terminal Tower
Cleveland, Ohio 44113
16) 696-0650

AFFIDAVIT

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

MARY LOU HARMON, being first duly sworn, states as follows:

1) She is the duly elected and acting president of the Village Common Condominium Owners' Association, Inc.

2) As such President she caused a copy of the proposed amendment to the Declaration of the Village Commons Condominium concerning the addition of a new section entitled "Annual Meeting" to be mailed by certified mail to all mortgagees on the records of the Association having bona fide liens of record against any Family Unit ownership.

3) Further affiant sayeth naught.

X Mary Lou Harmon
MARY LOU HARMON, President

Before Me, a Notary Public in and for said County, personally appeared the above named Mary Lou Harmon who acknowledged that she did sign the foregoing instrument and that the same is her free act and deed.

In Testimony Whereof, I have hereunto set my hand and official seal at Cleveland, Ohio this 16th day of May, 1988.

David W Kaman
Notary Public

DAVID W. KAMAN, Attorney at Law
Notary Public For The State of Ohio
My Commission has no Expiration Date
Section 147.03 R.C.

CERTIFICATION OF SECRETARY

The undersigned being the duly elected and qualified secretary of the Village Commons Condominium Owners Association, Inc., hereby certifies that there is on file in the records of the Association the names of the following mortgagees, if any, who have consented to the proposed Amendments to the Declaration of the Village Commons Condominium.

N O N E

X Valinda J. Davis
VALINDA J. DAVIS, Secretary

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County, personally appeared the above named Valinda J. Davis who acknowledged that she did sign the foregoing instrument and that the same is her free act and deed.

In Testimony Whereof, I have hereunto set my hand and official seat at Cleveland, Ohio this 16th day of May, 1988.

David W Kaman
Notary Public

DAVID W. KAMAN, Attorney at Law
Notary Public For The State of Ohio
My Commission has no Expiration Date
Section 147.03 R.C.

EXHIBIT NO. 1

Legal Description of Parcel No. 1
(Phase 1)

PARCEL "C"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being Phase I of a parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map records, and part of original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums) further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Course I — Thence South 13° 44' 52" West along said Easterly line of second parcel of Ober's land, a distance of 104.64 feet to the Southeasterly corner thereof;

Course II — Thence North 76° 15' 08" West along the Southerly line of said second parcel of Ober's land, a distance of 88.00 feet to a point in the Southeasterly line of land now or formerly owned by C. H. Giles and others, as trustees for the Chagrin Falls Banking Company by deed dated February 5, 1935 and as recorded in Volume 4449, Page 575 of Cuyahoga County Deed Records;

Course III — Thence South 13° 49' 44" West along said Southwesterly line of C. H. Giles and others' land, a distance of 66.93 feet to an angle point therein;

Course IV — Thence South 42° 05' 50" West, continuing along said Southeasterly line of C. H. Giles and others' land, a distance of 183.06 feet to an angle point therein;

Course V — Thence South 47° 54' 10" East, a distance of 36.01 feet to a point;

Course VI — Thence South 89° 12' 00" East, a distance of 90.36 feet to a point on a Southwesterly sideline of a 20 foot wide access easement;

Course VII — Thence along the arc of said curved sideline of access easement, defelcting to the right, 37.98 feet, said curve having a radius of 52.70 feet and a chord which bears North 21° 26' 55" East, a distance of 37.17 feet to a point of reverse curve;

Course VIII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 114.99 feet, said curve having a radius of 367.00 feet and a chord which bears North 33° 07' 16" East, a distance of 114.52 feet to a point of reverse curve;

Course IX — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 166.53 feet, said curve having a radius of 74.00 feet and a chord which bears North 88° 36' 54" East, a distance of 133.55 feet to its point of tangency;

Course X — Thence South 26° 54' 54" East, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Course XI — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears North 67° 22' 39" East, a distance of 51.64 feet to its point of tangency;

Course XII — Thence North 72° 09' 36" East, continuing along said sideline of access easement, a distance of 41.18 feet to a point of a Westerly curved turnout;

Course XIII — Thence continuing along the arc of said Westerly curved turnout of access easement, deflecting to the left, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears North 53° 26' 34" East, a distance of 19.25 feet to a point on the Southwesterly sideline of Cleveland Street (60 feet wide);

Course XIV — Thence North 26° 54' 54" West along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with said Southwesterly sideline of Bell Street;

Course XV — Thence North 69° 32' 54" West along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to the Place of beginning and containing 1.1701 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways.

PARCEL "B"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being a 20 foot wide access easement thru a parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Origional Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums) further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 feet wide);

Thence South 26° 54' 54" East along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with the Westerly curved turnout of a 20 foot wide access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said Westerly curved turnout of access easement, deflecting to the right, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears South 53° 26' 34" West, a distance of 19.25 feet to its point of tangency;

Course II — Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 41.18 feet to a point of curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears South 67° 22' 39" West, a distance of 51.64 feet to its point of tangency;

Course IV — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 166.53 feet, said curve having a radius of 74.00 feet and chord which bears South 88° 36' 54" West, a distance of 133.55 feet to a point of reverse curve;

Course VI — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 114.99 feet, said curve having a radius of 367.00 feet and a chord which bears South 33° 07' 16" West, a distance of 114.52 feet to a point of reverse curve;

Course VIII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 125.55 feet, said curve having a radius of 52.70 feet and a chord which bears South 26° 09' 10" East, a distance of 97.90 feet to its point of tangency;

Course VIII — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course IX — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 111.04 feet, said curve having a radius of 137.00 feet and a chord which bears North 62° 22' 43" East, a distance of 108.02 feet to a point of reverse curve;

Course X — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 77.18 feet, said curve having a radius of 134.00 feet and a chord which bears North 55° 39' 36" East, a distance of 76.12 feet to its point of tangency;

Easterly curved turnout;

Course XII — Thence continuing along the arc of said Easterly curved turnout of access easement, deflecting to the right, 13.76 feet, said curve having a radius of 30.00 feet and a chrod which bears North 85° 17' 58" East, a distance of 13.64 feet to a point on said Southwesterly sideline of Cleveland Street;

Course XIII — Thence North 26° 54' 54" West along said Southwesterly sideline of Cleveland Street, a distance of 29.65 feet to the Principle Place of beginning and containing 0.9574 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

EXCEPTING THERE FROM THE FOLLOWING DESCRIBED PARCEL "D" (ISLAND AREA – 0.5891 ACRES) RESULTING IN SAID 20 FOOT WIDE ACCESS EASEMENT CONTAINING 0.3683 ACRES OF LAND.

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being the island area of an access easement of parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums, further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 Feet wide);

Thence South 26° 54' 54' East along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with the Westerly curved turnout of a 20 foot wide access easement;

Thence along the arc of said Westerly curved turnout of access easement, deflecting to the right, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears South 53° 26' 34" West, a distance of 19.25 feet to its point of tangency;

Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 41.18 feet to a point of curve;

Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears South 67° 22' 39" West, a distance of 51.64 feet to its point of tangency;

Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Thence South 63° 05' 06" West, perpendicular to said tangent line, a distance of 20.00 feet to a point of curve on the inner sideline of said access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said curved sideline of access easement, deflecting to the left, 121.52 feet, said curve having a radius of 54.00 feet and a chord which bears South 88° 36' 54" West, a distance of 97.45 feet to a point of reverse curve;

Course II — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 121.26 feet, said curve having a radius of 387.00 feet and a chord which bears South 33° 07' 16" West, a distance of 120.76 feet to a point of reverse curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.90 feet, said curve having a radius of 32.70 feet and a chord which bears South 26° 09' 10" East, a distance of 60.74 feet to its point of tangency;

Course IV — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 94.83 feet, said curve having a radius of 117.00 feet, and a chord which bears North 62° 22' 43" East, a distance of 92.25 feet to its point of tangency;

Course VI — Thence North 39° 09' 36" East, continuing along said sideline of access easement, a distance of 14.89 feet to a point of curve;

Course VII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 38.06 feet, said curve having a radius of 33.00 feet and a chord which bears north 6° 07' 21' East, a distance of 35.98 feet to its point of tangency;

Course VIII — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 69.86 feet to the Principle Place of beginning and containing 0.5891 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

EXHIBIT NO. "1"

Legal Description of Parcel No. 1
(Phase 1)

PARCEL "C"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being Phase I of a parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map records, and part of original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums) further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Course I — Thence South 13° 44' 52" West along said Easterly line of second parcel of Ober's land, a distance of 104.64 feet to the Southeasterly corner thereof;

Course II — Thence North 76° 15' 08" West along the Southerly line of said second parcel of Ober's land, a distance of 88.00 feet to a point in the Southeasterly line of land now or formerly owned by C. H. Giles and others, as trustees for the Chagrin Falls Banking Company by deed dated February 5, 1935 and as recorded in Volume 4449, Page 575 of Cuyahoga County Deed Records;

Course III — Thence South 13° 49' 44" West along said Southwesterly line of C. H. Giles and others' land, a distance of 66.93 feet to an angle point therein;

Course IV — Thence South 42° 05' 50" West, continuing along said Southeasterly line of C. H. Giles and others' land, a distance of 183.06 feet to an angle point therein;

Course V — Thence South 47° 54' 10" East, a distance of 35.00 feet to a point;

Course VI — Thence South 88° 56' 00" East, a distance of 91.13 feet to a point on a Southwesterly sideline of a 20 foot wide access easement;

Course VII — Thence along the arc of said curved sideline of access easement, defelcting to the right, 37.74 feet, said curve having a radius of 52.70 feet and a chord which bears North 21° 34' 55" East, a distance of 36.94 feet to a point of reverse curve;

Course VIII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 114.99 feet, said curve having a radius of 367.00 feet and a chord which bears North 33° 07' 16" East, a distance of 114.52 feet to a point of reverse curve;

Course IX — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 166.53 feet, said curve having a radius of 74.00 feet and a chord which bears North 88° 36' 54" East, a distance of 133.55 feet to its point of tangency;

Course X — Thence South 26° 54' 54" East, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Course XI — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears North 67° 22' 39" East, a distance of 51.64 feet to its point of tangency;

Course XII — Thence North 72° 09' 36" East, continuing along said sideline of access easement, a distance of 41.18 feet to a point of a Westerly curved turnout;

Course XIII — Thence continuing along the arc of said Westerly curved turnout of access easement, deflecting to the left, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears North 53° 26' 34" East, a distance of 19.25 feet to a point on the Southwesterly sideline of Cleveland Street (60 feet wide);

Course XIV — Thence North 26° 54' 54" West along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with said Southwesterly sideline of Bell Street;

Course XV — Thence North 69° 32' 54" West along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to the Place of beginning and containing 1.1692 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways.

PARCEL "B"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being a 20 foot wide access easement thru a parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Origional Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums) further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 feet wide);

Thence South 26° 54' 54" East along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with the Westerly curved turnout of a 20 foot wide access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said Westerly curved turnout of access easement, deflecting to the right, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears South 53° 26' 34" West, a distance of 19.25 feet to its point of tangency;

Course II — Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 41.18 feet to a point of curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears South 67° 22' 39" West, a distance of 51.64 feet to its point of tangency;

Course IV — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 166.53 feet, said curve having a radius of 74.00 feet and chord which bears South 88° 36' 54" West, a distance of 133.55 feet to a point of reverse curve;

Course VI — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 114.99 feet, said curve having a radius of 367.00 feet and a chord which bears South 33° 07' 16" West, a distance of 114.52 feet to a point of reverse curve;

Course VIII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 125.55 feet, said curve having a radius of 52.70 feet and a chord which bears South 26° 09' 10" East, a distance of 97.90 feet to its point of tangency;

Course VIII — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course IX — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 111.04 feet, said curve having a radius of 137.00 feet and a chord which bears North 62° 22' 43" East, a distance of 108.02 feet to a point of reverse curve;

Course X — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 77.18 feet, said curve having a radius of 134.00 feet and a chord which bears North 55° 39' 36" East, a distance of 76.12 feet to its point of tangency;

Course XI — Thence North 72° 09' 36" East, continuing along said sideline of access easement, a distance of 50.81 feet to a point of a Easterly curved turnout;

Course XII — Thence continuing along the arc of said Easterly curved turnout of access easement, deflecting to the right, 13.76 feet, said curve having a radius of 30.00 feet and a chrod which bears North 85° 17' 58" East, a distance of 13.64 feet to a point on said Southwesterly sideline of Cleveland Street;

Course XIII Thence North 26° 54' 54" West along said Southwesterly sideline of Cleveland Street, a distance of 29.65 feet to the Principle Place of beginning and containing 0.9574 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

EXCEPTING THERE FROM THE FOLLOWING DESCRIBED PARCEL "D" (ISLAND AREA - 0.5891 ACRES) RESULTING IN SAID 20 FOOT WIDE ACCESS EASEMENT CONTAINING 0.3683 ACRES OF LAND.

LEGAL DESCRIPTION OF
PARCEL "D" (ISLAND AREA - 0.5891 ACRES)
VILLAGE COMMONS CONDOMINIUMS
VILLAGE OF CHAGRIN FALLS, OHIO

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being the island area of an access easement of parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums, further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 Feet wide);

Thence South 26° 54' 54' East along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with the Westerly curved turnout of a 20 foot wide access easement;

Thence along the arc of said Westerly curved turnout of access easement, deflecting to the right, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears South 53° 26' 34" West, a distance of 19.25 feet to its point of tangency;

Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 41.18 feet to a point of curve;

Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears South 67° 22' 39" West, a distance of 51.64 feet to its point of tangency;

Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Thence South 63° 05' 06" West, perpendicular to said tangent line, a distance of 20.00 feet to a point of curve on the inner sideline of said access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said curved sideline of access easement, deflecting to the left, 121.52 feet, said curve having a radius of 54.00 feet and a chord which bears South 88° 36' 54" West, a distance of 97.45 feet to a point of reverse curve;

Course II — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 121.26 feet, said curve having a radius of 387.00 feet and a chord which bears South 33° 07' 16" West, a distance of 120.76 feet to a point of reverse curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.90 feet, said curve having a radius of 32.70 feet and a chord which bears South 26° 09' 10" East, a distance of 60.74 feet to its point of tangency;

Course IV — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 94.83 feet, said curve having a radius of 117.00 feet, and a chord which bears North 62° 22' 43" East, a distance of 92.25 feet to its point of tangency;

Course VI — Thence North 39° 09' 36" East, continuing along said sideline of access easement, a distance of 14.89 feet to a point of curve;

Course VII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 38.06 feet, said curve having a radius of 33.00 feet and a chord which bears north 6° 07' 21' East, a distance of 35.98 feet to its point of tangency;

Course VIII — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 69.86 feet to the Principle Place of beginning and containing 0.5891 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

EXHIBIT NO. 2

Legal Description of Additional Property

Rd 7/28/54

PARCEL "A"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being part of a parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums) further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by Geroge H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 feet wide);

Thence South 26° 54' 54" East along said Southwesterly sideline of Cleveland Street, a distance of 226.03 feet to a point of intersection with the Easterly curved turnout of a 20 feet wide access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said Easterly curved turnout of access easement, deflecting to the left, 13.76 feet, said curve having a radius of 30.00 feet and a chord which bears South 85° 17' 58" West, a distance of 13.64 feet to its point of tangency;

Course II — Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 50.81 feet to a point of curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.18 feet, said curve having a radius of 134.00 feet and a chord which bears South 55° 39' 36" West, a distance of 76.12 feet to a point of reverse curve;

Course IV — Thence continuing along the arc of said curved sideline of access easement, defelcting to the right, 111.04 feet, said curve having a radius of 137.00 feet and a chord which bears South 62° 22' 43" West, a distance of 108.02 feet to its point of tangency;

Course V — Thence South 85° 35' 50" West, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course VI — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 87.57 feet, said curve having a radius of 52.70 feet and a chord which bears North 46° 48' 05" West, a distance of 77.83 feet to a point;

Course VII — Thence North 89° 12' 00" West, a distance of 90.36 feet to a point;

C. H. Giles and others, as trustees for the Chagrin Falls Banking Company by deed dated February 5, 1935, and as recorded in Volume 4449 Page 575 of Cuyahoga County Deed Records;

Course IX — Thence South 41° 50' 16" West, continuing along said Southeasterly line of C. H. Giles and others' land, a distance of 35.35 feet to an angle point therein;

Course X — Thence South 78° 17' 31" West, continuing along said Southeasterly line of C. H. Giles and others' land, a distance of 60.06 feet to a point;

Course XI — Thence South 3° 40' 12" East, a distance of 85.54 feet to a point, said point also being on a Northerly line of land now or formerly owned by Cleveland Electric Illuminating Company by deed dated July 12, 1927 and as recorded in Volume 3463, Page 563 of Cuyahoga County Deed Records;

Course XII — Thence North 86° 19' 48" East along said Northerly line of C.E.I.'s land, a distance of 61.00 feet to the Northeasterly corner thereof.

Course XIII — Thence South 3° 24' 00" East along the Easterly line of said C.E.I.'s land, a distance of 60.00 feet to a point in the Northerly line of Sublot No. 27 in said Gardner and Hallock's Allotment;

Course XIV — Thence North 86° 19' 48" East, along the Northerly line of said Sublot No. 27 and the Northerly lines of Sublot No.'s 26, 25, and 24 in said Gardner and Hallock's Allotment, a distance of 179.09 feet to the Northeasterly corner of land now or formerly owned by Frank Wass by deed dated March 21, 1913 and as recorded in Volume 1454, Page 335 of Cuyahoga County Deed Records;

Course XV — Thence South 3° 40' 12" East along the Easterly line of said Wass' land, a distance of 317.17 feet to a point in the Northerly sideline of East Washington Street, (60 feet wide);

Course XVI — Thence North 86° 19' 48" East along said Northerly sideline of East Washington Street, a distance of 19.00 feet to a point;

Course XVII — Thence North 3° 40' 12" West, a distance of 317.17 feet to a point on said Northerly line of Sublot No. 24;

Course XVIII — Thence North 86° 19' 48" East along said Northerly line of Sublot No. 24 and the Northerly line of Sublot No. 23 in said Gardner and Hallock's Allotment, a distance of 95.00 feet to an angle point in said Northerly line of Sublot No. 23;

Course XIX — Thence South 62° 37' 50" East, continuing along said Northerly line of Sublot No. 23, a distance of 5.43 feet to the Northeasterly corner thereof;

Course XX — Thence North 3° 59' 30" West, a distance of 35.62 feet to the centerline of State Street (now vacated);

Course XXI — Thence South 60° 40' 33" East, along the centerline of State Street (now vacated), a distance of 175.86 feet to a point in the Westerly line of land now or formerly owned by Glen J. Hollis by deed dated June 18, 1912 and as recorded in Volume 1410, Page 204 of Cuyahoga County Deed Records;

Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Thence South 63° 05' 06" West, perpendicular to said tangent line, a distance of 20.00 feet to a point of curve on the inner sideline of said access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said curved sideline of access easement, deflecting to the left, 121.52 feet, said curve having a radius of 54.00 feet and a chord which bears South 88° 36' 54" West, a distance of 97.45 feet to a point of reverse curve;

Course II — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 121.26 feet, said curve having a radius of 387.00 feet and a chord which bears South 33° 07' 16" West, a distance of 120.76 feet to a point of reverse curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.90 feet, said curve having a radius of 32.70 feet and a chord which bears South 26° 09' 10" East, a distance of 60.74 feet to its point of tangency;

Course IV — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 94.83 feet, said curve having a radius of 117.00 feet, and a chord which bears North 62° 22' 43" East, a distance of 92.25 feet to its point of tangency;

Course VI — Thence North 39° 09' 36" East, continuing along said sideline of access easement, a distance of 14.89 feet to a point of curve;

Course VII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 38.06 feet, said curve having a radius of 33.00 feet and a chord which bears north 6° 07' 21' East, a distance of 35.98 feet to its point of tangency;

Course VIII — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 69.86 feet to the Principle Place of beginning and containing 0.5891 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

Course XXII Thence South 68° 25' 00" East, a distance of 214.36 feet to a point in said Southwesterly sideline of Cleveland Street;

Course XXIII Thence North 26° 54' 54" West, along said Southwesterly sideline of Cleveland Street, a distance of 369.77 feet to the Principle Place of beginning and containing 2.3524 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways.

PARCEL "D"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being the island area of an access easement of parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums, further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 Feet wide);

Thence South 26° 54' 54' East along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with the Westerly curved turnout of a 20 foot wide access easement;

Thence along the arc of said Westerly curved turnout of access easement, deflecting to the right, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears South 53° 26' 34" West, a distance of 19.25 feet to its point of tangency;

Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 41.18 feet to a point of curve;

Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears South 67° 22' 39" West, a distance of 51.64 feet to its point of tangency;

easement, a distance of 55.46 feet to a point of curve;

Thence South 63° 05' 06" West, perpendicular to said tangent line, a distance of 20.00 feet to a point of curve on the inner sideline of said access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said curved sideline of access easement, deflecting to the left, 121.52 feet, said curve having a radius of 54.00 feet and a chord which bears South 88° 36' 54" West, a distance of 97.45 feet to a point of reverse curve;

Course II — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 121.26 feet, said curve having a radius of 387.00 feet and a chord which bears South 33° 07' 16" West, a distance of 120.76 feet to a point of reverse curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.90 feet, said curve having a radius of 32.70 feet and a chord which bears South 26° 09' 10" East, a distance of 60.74 feet to its point of tangency;

Course IV — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 94.83 feet, said curve having a radius of 117.00 feet, and a chord which bears North 62° 22' 43" East, a distance of 92.25 feet to its point of tangency;

Course VI — Thence North 39° 09' 36" East, continuing along said sideline of access easement, a distance of 14.89 feet to a point of curve;

Course VII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 38.06 feet, said curve having a radius of 33.00 feet and a chord which bears north 6° 07' 21' East, a distance of 35.98 feet to its point of tangency;

Course VIII — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 69.86 feet to the Principle Place of beginning and containing 0.5891 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

EXHIBIT NO. "2"

Legal Description of Additional Property

PARCEL "A"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being part of a parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums) further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by Geroge H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 feet wide);

Thence South 26° 54' 54" East along said Southwesterly sideline of Cleveland Street, a distance of 226.03 feet to a point of intersection with the Easterly curved turnout of a 20 feet wide access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said Easterly curved turnout of access easement, deflecting to the left, 13.76 feet, said curve having a radius of 30.00 feet and a chord which bears South 85° 17' 58" West, a distance of 13.64 feet to its point of tangency;

Course II — Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 50.81 feet to a point of curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.18 feet, said curve having a radius of 134.00 feet and a chord which bears South 55° 39' 36" West, a distance of 76.12 feet to a point of reverse curve;

Course IV — Thence continuing along the arc of said curved sideline of access easement, defelcting to the right, 111.04 feet, said curve having a radius of 137.00 feet and a chord which bears South 62° 22' 43" West, a distance of 108.02 feet to its point of tangency;

Course V — Thence South 85° 35' 50" West, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course VI — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 87.81 feet, said curve having a radius of 52.70 feet and a chord which bears North 46° 40' 05" West, a distance of 78.00 feet to a point;

Course VII — Thence North 88° 56' 00" West, a distance of 91.13 feet to a point;

Course VIII — Thence North 47° 54' 10" West, a distance of 35.00 feet to an angle point in the Souhteasterly line of land now or formerly owned by C. H. Giles and others, as trustees for the Chagrin Falls Banking Company by deed dated February 5, 1935, and as recorded in Volume 4449, Page 575 of Cuyahoga County Deed Records;

Course IX — Thence South 41° 50' 16" West, continuing along said Southeasterly line of C. H. Giles and others' land, a distance of 35.35 feet to an angle point therein;

Course X — Thence South 78° 17' 31" West, continuing along said Southeasterly line of C. H. Giles and others' land, a distance of 60.06 feet to a point;

Course XI — Thence South 3° 40' 12" East, a distance of 85.54 feet to a point, said point also being on a Northerly line of land now or formerly owned by Cleveland Electric Illuminating Company by deed dated July 12, 1927 and as recorded in Volume 3463, Page 563 of Cuyahoga County Deed Records;

Course XII — Thence North 86° 19' 48" East along said Northerly line of C.E.I.'s land, a distance of 61.00 feet to the Northeasterly corner thereof.

Course XIII — Thence South 3° 24' 00" East along the Easterly line of said C.E.I.'s land, a distance of 60.00 feet to a point in the Northerly line of Sublot No. 27 in said Gardner and Hallock's Allotment;

Course XIV — Thence North 86° 19' 48" East, along the Northerly line of said Sublot No. 27 and the Northerly lines of Sublot No.'s 26, 25, and 24 in said Gardner and Hallock's Allotment, a distance of 179.09 feet to the Northeasterly corner of land now or formerly owned by Frank Wass by deed dated March 21, 1913 and as recorded in Volume 1454, Page 335 of Cuyahoga County Deed Records;

Course XV — Thence South 3° 40' 12" East along the Easterly line of said Wass' land, a distance of 317.17 feet to a point in the Northerly sideline of East Washington Street, (60 feet wide);

Course XVI — Thence North 86° 19' 48" East along said Northerly sideline of East Washington Street, a distance of 19.00 feet to a point;

Course XVII — Thence North 3° 40' 12" West, a distance of 317.17 feet to a point on said Northerly line of Sublot No. 24;

Course XVIII — Thence North 86° 19' 48" East along said Northerly line of Sublot No. 24 and the Northerly line of Sublot No. 23 in said Gardner and Hallock's Allotment, a distance of 95.00 feet to an angle point in said Northerly line of Sublot No. 23;

Course XIX — Thence South 62° 37' 50" East, continuing along said Northerly line of Sublot No. 23, a distance of 5.43 feet to the Northeasterly corner thereof;

Course XX Thence North 3° 59' 30" West, a distance of 35.62 feet to the centerline of State Street (now vacated);

Course XXI Thence South 60° 40' 33" East, along the centerline of State Street (now vacated), a distance of 175.86 feet to a point in the Westerly line of land now or formerly owned by Glen J. Hollis by deed dated June 18, 1912 and as recorded in Volume 1410, Page 204 of Cuyahoga County Deed Records;

Course XXII Thence South 68° 25' 00" East, a distance of 214.36 feet to a point in said Southwesterly sideline of Cleveland Street;

Course XXIII Thence North 26° 54' 54" West, along said Southwesterly sideline of Cleveland Street, a distance of 369.77 feet to the Principle Place of beginning and containing 2.3533 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways.

PARCEL "D"

Situated in the Village of Chagrin Falls, County of Cuyahoga, and State of Ohio and being the island area of an access easement of parcel of land known as Village Commons Condominiums (formerly known as being Sublot No. 21 and part of Sublot No.'s 19, 20, 24, and 45 in Gardner and Hallock's Allotment of Part of Original Chagrin Falls Township Lots No.'s 17 and 18, as shown by the recorded plat in Volume 2, Page 37 of Cuyahoga County Map Records, and part of Original Chagrin Falls Township Lots No.'s 17 and 18, in the Champion Tract, and together with unallotted lands and collectively forming said Village Commons Condominiums, further bounded and described as follows:

Beginning at the intersection of the Southwesterly sideline of Bell Street (60 feet wide) with the Easterly line of second parcel of land now or formerly owned by George H. Ober by deed dated December 19, 1881 and as recorded in Volume 348, Page 61 of Cuyahoga County Deed Records;

Thence South 69° 32' 54" East along said Southwesterly sideline of Bell Street, a distance of 124.05 feet to a point of intersection with the Southwesterly sideline of Cleveland Street (60 Feet wide);

Thence South 26° 54' 54' East along said Southwesterly sideline of Cleveland Street, a distance of 196.38 feet to a point of intersection with the Westerly curved turnout of a 20 foot wide access easement;

Thence along the arc of said Westerly curved turnout of access easement, deflecting to the right, 19.60 feet, said curve having a radius of 30.00 feet and a chord which bears South 53° 26' 34" West, a distance of 19.25 feet to its point of tangency;

Thence South 72° 09' 36" West, continuing along said sideline of access easement, a distance of 41.18 feet to a point of curve;

Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 56.20 feet, said curve having a radius of 39.79 feet and a chord which bears South 67° 22' 39" West, a distance of 51.64 feet to its point of tangency;

Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 55.46 feet to a point of curve;

Thence South 63° 05' 06" West, perpendicular to said tangent line, a distance of 20.00 feet to a point of curve on the inner sideline of said access easement and the Principle Place of beginning of the premises herein intended to be described;

Course I — Thence along the arc of said curved sideline of access easement, deflecting to the left, 121.52 feet, said curve having a radius of 54.00 feet and a chord which bears South 88° 36' 54" West, a distance of 97.45 feet to a point of reverse curve;

Course II — Thence continuing along the arc of said curved sideline of access easement, deflecting to the right, 121.26 feet, said curve having a radius of 387.00 feet and a chord which bears South 33° 07' 16" West, a distance of 120.76 feet to a point of reverse curve;

Course III — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 77.90 feet, said curve having a radius of 32.70 feet and a chord which bears South 26° 09' 10" East, a distance of 60.74 feet to its point of tangency;

Course IV — Thence North 85° 35' 50" East, continuing along said sideline of access easement, a distance of 73.50 feet to a point of curve;

Course V — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 94.83 feet, said curve having a radius of 117.00 feet, and a chord which bears North 62° 22' 43" East, a distance of 92.25 feet to its point of tangency;

Course VI — Thence North 39° 09' 36" East, continuing along said sideline of access easement, a distance of 14.89 feet to a point of curve;

Course VII — Thence continuing along the arc of said curved sideline of access easement, deflecting to the left, 38.06 feet, said curve having a radius of 33.00 feet and a chord which bears north 6° 07' 21' East, a distance of 35.98 feet to its point of tangency;

Course VIII — Thence North 26° 54' 54" West, continuing along said sideline of access easement, a distance of 69.86 feet to the Principle Place of beginning and containing 0.5891 acres of land as described by Lake, Inc., Engineers and Surveyors, be the same, more or less, but subject to all legal highways;

EXHIBIT "A"

(To Declaration of Condominium Ownership for
Village Commons Condominium)

REFERENCE TO ALLOTTED DRAWINGS

The particulars of the land, buildings and other improvements, including, but not limited to, the layout, location, designation, dimensions of each Unit, the layout, locations and dimensions of the Common Areas and Facilities and the location and dimensions of all appurtenant easements or encroachments are shown graphically on the set of Allotted Drawings incorporated in the Declaration of Condominium Ownership for Village Commons Condominium, by reference as Exhibit "A", prepared and bearing the certified statements of Lake, Inc., Engineers and Surveyors, 30575 Euclid Avenue, Wickliffe, Ohio 44092 and Total Design Enterprise, Registered Architects, 34910 Ridge Road, Willoughby, Ohio 44094, as required by the Condominium Act of the State of Ohio. Such set of Allotted Drawings will be filed in the Condominium Map Records of the Office of the Recorder of Cuyahoga County, Ohio, simultaneously with the recording of the Declaration.

EXHIBIT "B"

To Declaration of Condominium Ownership for
Village Commons Condominium

BYLAWS

OF

VILLAGE COMMONS CONDOMINIUM OWNERS' ASSOCIATION

A Non-Profit Ohio Corporation

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BYLAWS OF VILLAGE COMMONS

CONDOMINIUM OWNERS' ASSOCIATION

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

ARTICLE I

THE ASSOCIATION

Section 1. Name and Nature of Association. The Association shall be an Ohio corporation not for profit and shall be called the Village Commons Condominium Owners' Association in accordance with Article IV of the Declaration.

Section 2. Membership. Each Unit Owner upon acquisition of title to a Unit, shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition by such member of this Unit ownership, at which time the new owner of such Unit shall automatically become a member of the Association. Membership in the Association shall be limited to Unit Owners. In addition to any other rights the Declarant may have pursuant to the Declaration, the Declarant shall be a member of the Association with respect to all Units owned by Declarant and shall have the right, without limitation, to exercise the voting power appurtenant to such Units and the power to vote the same.

Section 3. Voting Rights. On any question on which the vote of Unit Owners is permitted or required, the owner or owners of each Unit shall be entitled to exercise one (1) vote for each such Unit. In the case of a Unit owned or held in the name of a corporation or a partnership, a certificate signed by said Unit Owner shall be filed with the Secretary of the Association naming the person authorized to cast a vote for such Unit, which certificate shall be conclusive until a subsequent substitute certificate is filed with the Secretary of the Association. If such certificate is not on file, the vote of such corporation or partnership, shall not be considered

nor shall the presence of such Unit Owner at a meeting be considered in determining whether the quorum requirement for such meeting has been met. Fiduciaries and minors who are owners of record of a Unit may vote their respective interests as a Unit Owner. If two or more persons, whether fiduciaries, tenants in common or otherwise, own undivided interests in a Unit, each may exercise that proportion of the voting power of all of the Unit Owners of said Unit that is equivalent to their respective proportionate interests in said Unit. When any fiduciary or other legal representative of a Unit Owner has furnished to the Association proof, satisfactory to it, of his authority, he may vote as though he were the Unit Owner. The Declarant or its nominee shall be the voting member with respect to any Unit owned by the Declarant. The vote of the Association with respect to any Units owned by the Association shall be determined by the Board.

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

Section 5. Proxies. Unit Owners may vote or act in person or by proxy. The person appointed as proxy need not be a member of the Association. Designation by a member or members of a proxy to vote or act on his or their behalf shall be made in writing to the Secretary of the Association (or if there is no Secretary, then with the person conducting the meeting for which the proxy is given) at or before the meeting and shall be revocable at any time by actual notice to the Secretary of the Association by the member or members making such designation. Notice to the Association in writing or in open meeting of the revocation of the designation of a proxy shall not affect any vote or act previously taken or authorized. The presence at a meeting of the person appointing a proxy does not revoke the appointment.

Section 6. Establishment of Unit Owners' Association and Meetings of Members.

(A) Establishment of Unit Owners' Association. The Unit Owners' 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. Until the Unit Owners' Association is established, the Declarant shall act in all instances where action of the Unit Owners' Association or its officers is authorized or required by law or in the Declaration.

(B) Annual Meeting. The annual meeting of members of the Association for the election of members of the Board of Managers, the consideration of reports to be laid before such meeting, and the transaction of such other business as may properly be brought before such meeting shall be held at the office of the Association or at such other place in Cuyahoga County as may be designated by the Board and specified in the notice of such meeting at 8:00 o'clock P.M., or at such other time as may be designated by the Board and specified in the notice of the meeting. The first annual meeting of the Association shall be held upon ten days' written notice given

by the Declarant not later than the time that Condominium Ownership Interests to which twenty-five percent (25%) of the undivided interests in the Common Areas and Facilities appertain have been sold and conveyed by the Declarant, unless the Declarant shall consent, in its sole discretion, to a lesser percentage. Thereafter, the annual meeting of members of the Association shall be held on the second Tuesday of January in each succeeding year, if not a legal holiday, and, if a legal holiday, then on the next succeeding business day.

(C) Special Meeting. Special meetings of the members of the Association may be held on any business day when called by the President of the Association or by the Board of Managers of the Association or by members entitled to exercise at least twenty-five percent (25%) of the voting power of the Association or by the Declarant or any Unit Owner when a meeting is required for the election of members to the Board of Managers pursuant to Article II, Section 5. hereof. Upon request in writing delivered either in person or by certified mail to the President or the Secretary of the Association by any persons entitled to call a meeting of members, such officer shall forthwith cause to be given to the members entitled thereto notice of a meeting to be held on a date not less than seven (7) or more than sixty (60) days after the receipt of such request as such officer may fix. If such notice is not given within thirty (30) days after the delivery or mailing of such requests, the persons calling the meeting may fix the time of the meeting and give notice thereof. Each special meeting shall be called to convene at 8:00 o'clock P.M. and shall be held at the office of the Association or at such other place in Cuyahoga County as shall be specified in the notice of meeting.

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

(E) Quorum; Adjournment. Except as may be otherwise provided by law or by the Declaration, at any meeting of the members of the Association, the members of the Association entitled to exercise one-half (1/2) of the voting power of the Association present in person or by proxy shall constitute a quorum for such meeting; provided, however, that no action required by law, by the Declaration, or by these Bylaws to be authorized or taken by a designated percentage of the voting power of the Association may be authorized or taken by a lesser percentage; and provided further, that the members of the Association entitled to exercise a majority of the voting power represented at a meeting of members, whether or not a quorum is present, may adjourn such meeting from time to time; if any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

Section 7. Order of Business. The order of business at all meetings of Unit Owners of the Association shall be as follows:

(1) Calling of meeting to order.
(2) Proof of notice of meeting or waiver of notice.
(3) Reading of minutes of preceding meeting.
(4) Reports of Officers.
(5) Reports of Committees.
(6) Election of Inspectors of election.
(7) Election of members of the Board of Managers.
(8) Unfinished and/or old business.
(9) New Business.
(10) Adjournment.

The order of business at each special meeting shall be that business specified in the notice therefor.

Section 8. Actions without a Meeting. All actions which may be taken at a meeting of the Association, except an action for the removal of a Board member, may be taken without a meeting with the approval of, and in a writing or writings signed by the members of the Association having the percentage of voting power required to take such action if the same were taken for a meeting. Such writing or writings shall be filed with the Secretary of the Association.

ARTICLE II

BOARD OF MANAGERS

Section 1. Qualifications. Except as otherwise provided herein, all Members of the Board of Managers (herein called "Board Members" or "Board") shall be Unit Owners; spouses of Unit Owners; mortgagees of Units; partners, agents or employees of partnerships owning a Unit; officers, directors, agents or employees of corporations or associations owning a Unit; or fiduciaries, officers, agents or employees of fiduciaries owning a Unit. Board Members elected or designated by the Declarant need not fulfill the qualifications imposed by this Section 1. of this Article II or any other

qualifications imposed on Board Members elected by Unit Owners other than the Declarant, except as otherwise provided in these Bylaws or by law, and Board Members elected or designated by the Declarant may be removed only by the Declarant or as otherwise provided herein. If a Board Member shall cease to meet such qualifications during his term, he shall thereupon cease to be a member of the Board and his place on the Board shall be deemed vacant. No single Unit may be represented on the Board by more than one (1) person at any time.

Section 2. Number of Board Members. Subject to such limitations as are or may be imposed by Chapters 1702 and 5311 of the Ohio Revised Code, the Declaration or these Bylaws, as any of the same may be lawfully amended from time to time, all power and authority of the Association shall be exercised by the Board of Managers consisting of five (5) persons.

Section 3. Election of Board Members by Declarant and Unit Owners Prior to the First Annual Meeting. Until such time as Condominium Ownership Interests to which less than twenty-five percent (25%) of the undivided interests in the Common Areas and Facilities appertain have been sold and conveyed by the Declarant, the Declarant shall have the right to elect or designate all five (5) Board Members. Not later than the time that Condominium Ownership Interests to which twenty-five percent (25%) of the undivided interests in the Common Areas and Facilities appertain have been sold and conveyed by the Declarant, the Association shall meet and the Unit Owners, other than the Declarant, shall elect two (2) Board Members who shall replace two (2) of the Board Members previously elected or designated by the Declarant. The Declarant shall have the sole right to designate the two (2) Board Members who will be replaced. Since two (2) of the five (5) Board Members representing forty percent (40%) of the Board Members, are to be elected by Unit Owners other than the Declarant when Condominium Ownership Interests to which twenty-five percent (25%) of the individual interests in the Common Areas and Facilities appertain have been sold or conveyed by the Declarant, it will not be necessary to have a meeting when Condominium Ownership Interests to which fifty percent (50%) of the individual interests in the Common Areas and facilities appertain have been sold and conveyed by the Declarant, since, at that time, Unit Owners, other than the Declarant, will have elected more than the required thirty-three and one-third percent (33-1/3%) of the members of the Board.

Section 4. First Annual Meeting. Within thirty (30) days after the earlier of either (A) five (5) years following the date of the establishment of the Association (or such earlier period of time as Declarant, at its option, may designate); or (B) the date of the sale and conveyance of Condominium Ownership Interests to which appertain seventy-five percent (75%) or more of the undivided interests in the Common Areas and Facilities to purchasers in good faith for value, the Association shall meet (herein referred to as the "First Annual Meeting") and elect all five (5) members of the Board and all officers of the Association and all persons previously elected or designated whether by the Declarant or by the other Unit Owners shall immediately resign; provided, however, that such persons shall be eligible for re-election to the Board. The persons so elected at the First Annual Meeting shall take office upon such election and shall serve such terms for which they are elected in accordance with Section 5. of this Article II.

Section 5. Election of Board Members from and after the First Annual Meeting. Except for the procedures set forth in Section 3. of this Article II for the election of Board Members prior to the First Annual Meeting, Board Members shall be elected at the annual meeting of members of the Association, but when the annual meeting is not held or Board Members are not elected thereat, they may be elected at a special meeting called and held for that purpose. Such election shall be by written secret ballot whenever requested by any member of the Association; but, unless such request is made, the election may be conducted in any manner approved at such meeting.

Any Board Member elected or designated prior to the First Annual Meeting shall hold office for a term not to exceed one (1) year after his election or designation. Commencing with the First Annual Meeting, Board Members shall be elected for such terms so that the terms of office of not less than one-third of the Board Members shall expire each year. Accordingly, at the First Annual Meeting of the Association, three (3) Board Members shall be elected for a term of two (2) years and two (2) Board Members shall be elected for a term of one (1) year.

All Board Members shall be elected in accordance with the provisions of this Article II. At meetings of the Association subsequent to the First Annual Meeting which are called for the purpose of electing Board Members, each Board Member shall be elected for terms of two (2) years or to complete unfinished terms.

Except as otherwise provided herein, each Board Member shall hold office until the expiration of his term and until his successor is elected, or until his earlier resignation, removal from office or death. Any Board Member may resign at any time by oral statement to that effect made at a meeting of the Board or by a writing to that effect delivered to the Secretary of the Association; such resignation shall take effect immediately or at such other time as the Board Member may specify.

Each member of the Association may cast as many of his votes as there are Board Members to be elected. By way of example, if three (3) Board Members are to be elected, a member of the Association shall have the right to cast a maximum of three (3) votes, but not more than one (1) vote may be cast for any candidate. The candidates receiving the greatest number of votes shall be elected and those receiving the highest percentages of the total vote cast shall serve for the longest terms. Tie votes shall be decided by drawing of lots or by a flip of a coin.

Section 6. Organization Meeting. Immediately after each annual meeting of members of the Association, the newly elected Managers and those Managers whose terms hold over shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

Section 7. Regular Meetings. Regular meetings of the Board of Managers may be held at such times and places as shall be determined by a majority of the Managers, but at least four (4) such meetings shall be held during each fiscal year.

Section 8. Special Meetings. Special meetings of the Board of Managers may be held at any time upon call by the President or any two Managers. Written notice of the time and place of each such meeting shall be given to each Manager either by personal delivery or by mail, telegram or telephone at least two (2) days before the meeting, which notice need not specify the purposes of the meeting; provided, however, that attendance of any Manager at any such meeting without protesting (prior to or at the commencement of the meeting) the lack of proper notice shall be deemed to be a waiver by him of notice of such meeting and such notice may be waived in writing either before or after the holding of such meeting, by any Manager, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated in the notice thereof, any business may be transacted at any organization, regular or special meeting.

Section 9. Quorum; Adjournment. A quorum of the Board of Managers shall consist of a majority of the Managers then in office; provided that a majority of the Managers present at a meeting duly held, whether or not a quorum is present, may adjourn such meeting from time to time, if any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting. At each meeting of the Board of Managers at which a quorum is present, all questions and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these Bylaws.

Section 10. Powers and Duties. Except as otherwise provided by law, the Declaration or these Bylaws, all power and authority of the Association shall be exercised by the Board. In carrying out the purposes of the Condominium Property and subject to the limitations prescribed by law, the Declaration or these Bylaws, the Board, for and on behalf of the Association, may do the following:

(A) Maintenance, repair, replacement and surveillance of the Condominium Property and the Common Areas and Facilities (including the preservation and maintenance of the "Common Open Space" referred to in Article II(B)(7) of the Declaration and the enforcement of the reservations and restrictions with respect to the "Common Open Space") and the Limited Common Areas.

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

(C) Designation and dismissal of the personnel necessary for the maintenance and operation of the Condominium Property, the Common Areas and Facilities and the Limited Common Areas.

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

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

(2) Make contracts.

(3) Effect insurance.

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

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

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

(G) Adopt Rules and Regulations.

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

Section 11. Removal of Board Members. Except as otherwise provided herein and in the Act, the Board may remove any Board Member and thereby create a vacancy in the Board if by order of court such Board Member has been found to be of unsound mind, or if he is physically incapacitated, adjudicated a bankrupt, or fails to attend three consecutive meetings of the Board. At any regular or special meeting of members of the Association duly called at which a quorum shall be present, any one or more of the Board Members may be removed with or without cause by the vote of members entitled to exercise a majority of the voting power of the Association, and a successor or successors to such Board Member so removed may be elected at the same meeting for the unexpired term for each such removed Board Member. Any Board Member whose removal has been proposed by the members of the Association shall be given an opportunity to be heard at such meeting.

Section 12. Vacancies. Except as otherwise provided and subject to the provisions of the Act, vacancies in the Board may be filled by a majority vote of the remaining Board Members until an election to fill such vacancies is held. Members of the Association shall have the right to fill any vacancy in the Board (whether or not the same has been temporarily filled by the remaining Board Members) at any meeting of the members of the Association called for that purpose, and any Board Members elected at any such meeting of members of the Association shall serve until the next annual election of Board Members and until their respective successors are elected and qualified.

Section 13. Fidelity Bonds. The Board of Managers may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate Fidelity Bonds. The premiums on such bonds shall be paid by the Association and shall be a common expense.

Section 14. Initial Board of Managers. Notwithstanding any of the other provisions contained in this Article II, the Declarant may designate the initial Board of Managers to serve until the first meeting of the Unit Owners. Furthermore, the initial Board of Managers may consist of three (3)

rather than five (5) members. The members of the initial Board of Managers may be officers, directors, employees or other designated representatives of Declarant, and need not be owners or occupiers of Units.

Section 15. Compensation. The Board of Managers shall not receive any salary or compensation for their services, as such, provided nothing herein contained shall be construed to preclude any manager from having dealings with the Association in any other capacity and receiving compensation therefor.

ARTICLE III

OFFICERS

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

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

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

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

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

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

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

Section 8. Delegation of Authority and Duties. The Board of Managers is authorized to delegate the authority and duties of any officer to any other officer and generally to control the action of the officers and to require the performance of duties in addition to those mentioned herein.

Section 9. No Compensation to Officers. None of the officers of the Association shall receive compensation for his services as such.

ARTICLE IV

GENERAL POWERS OF THE ASSOCIATION

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

(A) Utility Service for Common Areas and Facilities. Water, waste removal, electricity, telephone, heat, power and any other necessary utility service for the Common Areas and Facilities; and the expense of maintaining, repairing and replacing storm and sanitary sewers, water lines and other utilities situated on the Condominium Property or servicing the same.

(B) Casualty Insurance. A policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, as provided in the Declaration, the amount of which insurance shall be reviewed annually;

(C) Liability Insurance. A policy or policies insuring the Association, the members of the Board and the owners against any liability to the public or to the owners (of Units and of the Common Areas and Facilities, and their invitees, or tenants), incident to the ownership and/or use of the Common Areas and Facilities and Units, as provided in the Declaration, the limits of which policy shall be reviewed annually;

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

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

(F) Care of Common Areas and Facilities. Landscaping, gardening, snow removal, painting, cleaning, tuck pointing, maintenance, decorating, repair and replacements of the Common Areas and Facilities (but not including the interior surfaces of the Units, which the owner shall paint, clean, decorate, maintain and repair), the operation of recreational facilities, if any, and such furnishings and equipment for the Common Areas and Facilities as the Association shall determine are necessary and proper, and the Association shall have the exclusive right and duty to acquire the same for the Common Areas and Facilities;

(G) Additional Expenses. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Association is required to secure or pay for pursuant to the terms of the Declaration and these Bylaws or by law of which in its opinion shall be necessary or proper for the maintenance and operation of the Condominium Property as a first-class condominium property or for the enforcement of the Declaration and these Bylaws;

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

(I) Certain Maintenance of Units. Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Association, to protect the Common Areas and Facilities, or any other portion of a building, and the owner or owners of said Unit have failed or refused to perform said maintenance or repairs within a reasonable time after written notice of the necessity of said maintenance or repair delivered

by the Association to said owner or owners, provided that the Association shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.

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

Owner's right to privacy is greater than Assn. need to enter??

D. Barr agreed to deadbolt locks 6/26/84 MK.

(K) Limitation on Capital Additions and Improvements. The Association's powers hereinabove enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements, or structural alterations to the Common Areas and Facilities (other than for purposes of maintaining, replacing, restoring or repainting portions of the Common Areas and Facilities, subject to all the provisions of the Declaration and these Bylaws) having a total cost in excess of Five Thousand Dollars ($5,000.00), nor having an aggregate cost in any one (1) calendar year period in excess of Ten Thousand Dollars ($10,000), without in each case the prior approval of the members of the Association entitled to exercise a majority of the voting power of the Association provided, however, so long as Declarant has the authority to elect or designate four (4) of the six (6) Board Members, the Declarant's prior written consent to such expenditure shall be required. The limitations of expenditures by the Association contained in this Section shall not apply to repair of the Condominium Property due to casualty loss, emergency repairs immediately necessary for the preservation and safety of the Condominium Property or for the safety of persons or to avoid suspension of any necessary services. The foregoing provisions of this Section 1.(K) also shall not apply to the rehabilitation and renewal of obsolete property which shall be governed by the Declaration;

(L) Certain Utility Services to Units. The Association may pay from the maintenance fund for waterlines, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual owners. However, the Association may discontinue such payments at any time, in which case

each owner shall be responsible for direct payment of his share of such expenses as shall be determined by the Board of Managers of the Association. The Association reserves the right to levy additional assessments against any owner to reimburse it for excessive use, as shall be determined by the Board of Managers, by such owner of any utility service, the expense of which is charged to the maintenance fund;

(M) Miscellaneous. The Association shall pay such other costs and expenses designated as "Common Expenses" in the Declaration and in these Bylaws.

Section 2. Rules and Regulations. The Board of Managers, by vote of the members entitled to exercise a majority of the voting power of the Board, may adopt such reasonable rules and regulations and from time to time amend the same supplementing the rules and regulations set forth in the Declaration and these Bylaws as it may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the owners and occupants of the Condominium Property. Written notice of such rules and regulations shall be given to all owners and occupants and the Condominium Property shall at all times be maintained subject to such rules and regulations. In the event such supplemental rules and regulations shall conflict with any provisions of the Declaration or of these Bylaws, the provisions of the Declaration and of these Bylaws shall govern.

Section 3. No Active Business to be Conducted for Profit. Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the owners or any of them.

Section 4. Special Services. The Association may arrange for the provision of any special services and facilities for the benefit of such owners and/or occupants as may desire to pay for the same, including, without limitation, cleaning, repair and maintenance of Units. Fees for such special services and facilities shall be determined by the Board of Managers and may be charged directly to participating owners, or paid from the maintenance fund and levied as a special assessment due from the participants.

Section 5. Delegation of Duties. Nothing herein contained shall be construed so as to preclude the Association, through its Board of Managers and officers, from delegating to persons, firms or corporations of its choice, including any manager or managing agent, such duties and responsibilities of the Association as the Managers of the Association shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

Section 6. Applicable Laws. The Association shall be subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the Condominium form of ownership (including without limitation, Chapter 5311, Ohio Revised Code); provided, however, that all inconsistencies between or among the permissive provisions of any statute and any provision of the Declaration and these Bylaws, shall be resolved in favor of the Declaration and these Bylaws, and any inconsistencies between any

statute applicable to associations formed to administer property submitted to the Condominium form of ownership, and the Articles or Bylaws of the Association shall be resolved in favor of the statute. In the event of any conflict or inconsistency between the provisions of the Declaration and the Articles or Bylaws of the Association, the terms and provisions of the Declaration shall prevail, and the owners and all persons claiming under them covenant to vote in favor of such amendments in the Articles or Bylaws as will remove such conflicts or inconsistencies.

ARTICLE V

DETERMINATION AND PAYMENT OF ASSESSMENTS

Section 1. Payment of Assessments. Following the establishment of the Association and prior to the preparation of the estimated budget in accordance with Section 2 of this Article V, monthly assessments shall be paid by Unit Owners, including Declarant in its capacity as owner of any unsold Units, in an amount estimated by the Board of Managers as being sufficient to cover the initial working capital requirements for the Association (the respective amounts payable by each Unit Owner being based upon such Unit Owner's percentage of interest in the Common Areas and Facilities as set forth in the Declaration) and if such monthly assessments shall be less than required to meet current Common Expenses, all Unit Owners, including the Declarant in its capacity as owner of any unsold Units, shall make up any deficiency on a pro rata basis in accordance with their respective percentages of interest in the Common Areas and Facilities as set forth in the Declaration.

In addition to such regular monthly assessments, each purchaser of a Unit from the Declarant will be required to make, at the time such purchaser acquires title to a Unit, an initial capital contribution to the Association equal to the estimated monthly assessment for Common Expenses for each Unit purchased. The general purpose of this contribution is to provide the Association with a portion of the necessary initial working capital and a contingency reserve. Such funds may be used for certain prepaid items (e.g., insurance premiums, utility deposits and organizational, equipment and supply costs) and for such other purposes as the Board may determine. This initial capital contribution is not an escrow or advance, is not refundable and shall not be required of the Declarant, but only from those persons who or which purchase a Unit or Units from the Declarant.

Regular monthly assessments shall be paid to the Association commencing on the first day of the calendar month immediately following the date on which the first Unit is sold and the deed evidencing such sale shall have been filed for record with the Cuyahoga County, Ohio Recorder and shall continue to be due and payable on the first day of each and every calendar month thereafter. Said assessments shall be deposited when received by the Association in an account established in the name of the Association at a bank or savings and loan association in Cuyahoga County, Ohio. Unit Owners (including Declarant as to unsold units) shall continue to pay such monthly assessments as aforesaid until revised assessments are made by the Board of Managers in the manner herein provided.

Section 2. Preparation of Estimated Budget. Each year on or before December 1st, the Association shall estimate the total amount necessary to

pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, and shall on or before December 15th notify each owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirement" shall be assessed to the owners according to each owner's percentage of ownership in the Common Areas and Facilities as set forth in the Declaration. On or before January 1st of the ensuing year, and the 1st of each and every month of said year, each Owner shall be obligated to pay to the Association or as it may direct one-twelfth (1/12) of the assessment made pursuant to this section. On or before the date of the annual meeting of each calendar year, the Association shall supply to all owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimate provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each owner's percentage of ownership in the Common Areas and Facilities to the next monthly installments due from owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each owner's percentage of ownership in the Common Areas and Facilities to the installments due in the succeeding six months after rendering of the accounting.

Section 3. Reserve for Contingencies and Replacements. The Association shall be obligated to build up and maintain a reasonable reserve to finance the cost of repair or replacement of the components of the Common Areas and Facilities. Upon the sale of a Unit by any Unit Owner, such Unit Owner shall have no right to any portion of the funds in the reserve account; nor shall any such Unit Owner have any claim against the Association with respect thereto. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any owner's assessment, the Association shall prepare an estimate of the additional cash requirements then necessary, or necessary for the balance of the year, which additional amount of cash requirements shall be assessed to the owners according to each owner's percentage of ownership in the Common Areas and Facilities. The Association shall serve notice of such further assessment on all owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due not more than ten (10) days after the delivery or mailing of such notice of further assessments. All owners shall be obligated to pay the adjusted monthly amount.

Section 4. Budget for First Year. When the first Board of Managers elected hereunder takes office, the Association shall determine the "estimated cash requirement" as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the owners during said period as provided in Section 2 of this Article V.

Section 5. Failure to Prepare Annual Budget. The failure or delay of the Association to prepare or serve the annual or adjusted estimate on the owner shall not constitute a waiver or release in any manner of such owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the owner shall continue to pay the monthly maintenance charge at the existing monthly rate established for the previous period until the monthly maintenance payment which is due not more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

Section 6. Books and Records of Association. The Association shall keep full and correct books of account and the same shall be open for inspection by any owner or any representative of an owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days' notice to the Board of Managers and upon payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

Section 7. Status of Funds Collected by Association. All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all of the owners, and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the use, benefit and account of all of the owners in proportion to each owner's percentage ownership in the Common Areas and Facilities as provided in the Declaration.

Section 8. Annual Statements. Within one hundred twenty (120) days after the end of each fiscal year of the Association, the Board shall furnish to each Unit Owner a financial statement consisting of: (A) a balance sheet containing a summary of the assets and liabilities of the Association as of the date of such balance sheet; and (B) a statement of the income and expenses for the period commencing with the date marking the end of the period for which the last preceding statement of income and expenses required hereunder was made and ending with the date of said statement, or in the case of the first such statement, from the date of formation of the Association to the date of said statement. The financial statement shall have appended thereto a certificate signed by the President or the Vice President or Secretary or the Treasurer of the Association or by a public accountant or firm of public accountants to the effect that the financial statement presents fairly the financial position of the Association and the results of its operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period except as may be specified therein.

Section 9. Annual Audit. The books of the Association shall be reviewed once a year by the Board of Managers, and such review shall be completed prior to each annual meeting. If requested by three or more members of the Board of Managers, such review shall be made by a Certified Public Accountant. In addition, and at any time, if requested by Unit Owners having more than fifty percent (50%) of the voting power of the Association, or upon the request of three or more members of the Board of Managers, the Board shall cause an additional review to be made.

Section 10. Remedies for Failure to Pay Assessments. If an owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board of Managers may bring suit for and on behalf of themselves and as representatives of all owners, to enforce collection thereof or to foreclose the lien therefor as provided in the Declaration; and, there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by the Declaration, any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Condominium Ownership Interest of the owner involved when payable and may be foreclosed by an action brought in the name of the Board of Managers as in the case of foreclosure of liens against real estate, as provided in the Declaration. As provided in the Declaration, the members of the Board of Managers and their successors in office, acting on behalf of the other Unit Owners, shall have the power to bid in the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Any mortgagee shall be entitled to written notice of such failure to pay such assessment. The Board of Managers shall have the power to suspend the voting rights and the right to use of the recreational facilities of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any assessment levied by the Association. In addition, each Unit Owner shall be personally liable for all assessments levied by the Association against his Unit during the period he has an ownership interest therein, and any Common Assessment not paid within ten (10) days after the same shall become due and payable, shall bear interest at the maximum rate allowed by law until such time as the Common Assessment has been paid in full and the Association shall be entitled to levy against the delinquent Unit Owner a service charge of ten percent (10%) of the amount of the delinquent payment in order to defray the cost of collection.

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

ARTICLE VI

INDEMNIFICATION

Section 1. In General. The Association shall indemnify any member of the Board, officer, employee, or agent of the Association or any former member of the Board, officer, employee or agent of the Association and/or its or their respective heirs, executors and administrators, against reasonable expenses, including attorneys' fees, judgments, decrees, fines, penalties or amounts paid in settlement actually and necessarily incurred by him in

connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which he is or may be made a party by reason of being or having been such member of the Board, officer, employee or agent of the Association, provided it is determined in the manner hereinafter set forth (A) that such member of the Board, officer, employee or agent of the Association was not, and is not, adjudicated to have been negligent or guilty of misconduct in the performance of his duty to the Association, (B) that such member of the Board acted in good faith in what he reasonably believed to be in the best interest of the Association, (C) that, in any matter the subject of a criminal action, suit or proceeding, such Board member had no reasonable cause to believe that this conduct was unlawful, and (D) in case of settlement, that the amount paid in the settlement was reasonable. Such determination shall be made either by the members of the Board of the Association acting at a meeting at which a quorum consisting of members of the Board who are not parties to or threatened with any such action, suit or proceeding is present, or, in the event of settlement, by a written opinion of independent legal counsel selected by the members of the Board.

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

Section 3. Indemnification Not Exclusive; Insurance. The indemnification provided for in this Article VI shall not be exclusive, but shall be in addition to any other rights to which any person may be entitled under the Articles of Incorporation, Rules and Regulations of the Association, any agreement, any insurance provided by the Association, the provisions of Section 1701.12(E) of the Ohio Revised Code, or otherwise. The Association may purchase and maintain insurance on behalf of any person who is or was a member of the Board, officer, agent or employee of the Association against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

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

Association and shall have no personal liability thereunder (except as a Unit Owner), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Areas and Facilities bears to the total percentage interest of all Unit Owners in the Common Areas and Facilities.

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

ARTICLE VII

GENERAL PROVISIONS

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

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

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

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

Section 3. Service of Notices on Devisees and Personal Representatives. Notices required to be given any devisees or personal representatives of a deceased owner may be delivered either personally or by mail to such party at his, her or its address appearing on the records of the court wherein the estate of such deceased owner is being administered.

Section 4. Non-Waiver of Covenants. No covenants, restrictions, conditions, obligations or provisions contained in the Declaration or these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 5. Agreements Binding. All agreements and determinations lawfully made by the Association in accordance with the procedures established in the Declaration and these Bylaws shall be deemed to be binding on all Unit Owners, and their respective heirs, executors, administrators, successors and assigns.

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

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

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

Section 9. Definitions. The terms used in these Bylaws (except as herein otherwise expressly provided or unless the context otherwise required) for all purposes of these Bylaws and of any amendment hereto shall have the respective meanings specified in Article I of the Declaration.

Section 10. Amendments. Provisions of these Bylaws may be amended by the Unit Owners at a meeting held for such purpose by the affirmative vote of those entitled to exercise not less than seventy-five percent (75%) of the voting power, provided, however, that no amendment shall have any effect upon Declarant, the rights of Declarant under these Bylaws and the rights of bona fide mortgagees of Units until the written consent of Declarant and/or such mortgagees to such amendment has been secured.

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