

BY-LAWS
OF
THE MAYPINE FARM ESTATE SUBDIVISION HOMEOWNERS' ASSOCIATION,
INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is **THE MAYPINE FARM ESTATE SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.** The principal office of the corporation shall be located in the City of Cleveland, Cuyahoga County, Ohio.

ARTICLE II
DEFINITIONS

Section 2.1 The following words when used in these By-Laws (unless the context shall prohibit) shall have the following meanings:

(a) "Articles of Incorporation" or "Articles" shall mean the Articles of Incorporation of the Association that were filed with the Ohio Secretary of State on November 7th, 2003 to incorporate the Association as a non-profit corporation under Chapter 1702 of the Ohio Revised Code, as the same may be amended from time to time.

(b) "Association" shall mean and refer to The Maypine Farm Estate Subdivision Homeowners' Association, Inc., an Ohio nonprofit corporation, formed for the following purposes:

- (1) to own, acquire, improve, construct, operate, supervise, regulate, repair, replace and maintain the Common Areas (as defined below) in the Subdivision (as defined below) for the common use and enjoyment of the Owners (as defined below);
- (2) to provide services of general benefit to the Owners;
- (3) to carry-out the functions and responsibilities and exercise the authority of the Association as provided in the Declaration (as defined below);
- (4) to administer and enforce the Declaration and collect the assessments and exercise such other functions as are provided in the Declaration, including, without limitation, the promulgation and implementation of rules and regulations applicable to the Subdivision;

(5) to establish an orderly and efficient system for paying the expenses incurred by the Association in furtherance of the purposes of the Association;

(6) to take any and all other lawful actions as are deemed necessary and appropriate by the Association to effectuate the foregoing purposes, objects and powers and to promote the health, safety and welfare of the residents of the Subdivision.

(c) "City" shall mean the City of Highland Heights, Ohio.

(d) "Common Areas" shall mean and refer to all real property in the Subdivision, together with the improvements located thereon, that is not part of a specific Sublot (as defined below) and which is for the non-exclusive benefit, use and enjoyment of all Members (as defined below) of the Association, including, without limitation, greenbelt easement areas, entryways, entrance pillars, walls, signs and surrounding landscaping, landscape mounds, roadway islands, retention basins, structures and facilities and the fencing and landscaping around such retention basins, structures and facilities, if any, and other common amenities, and the undedicated portion of any roadway or street conveyed to the Association.

(e) "Declaration" shall mean the Declaration of Covenants, Conditions, Restrictions and Easements recorded in Book _____, Page _____, of the Cuyahoga County Records, as the same may, from time to time, be amended, restated or otherwise modified.

(f) "Developer" shall mean and refer to White Road Development, Inc., an Ohio corporation, and its successors and assigns, collectively and/or individually as the context requires.

(g) "The Maypine Farm Estate Subdivision" or "Subdivision" shall mean and refer to a single-family subdivision situated on the real property described in the Subdivision Plat (as defined below) and shall include, without limitation, the Common Areas, together with additions or amendments thereto.

(h) "Member" shall mean and refer to those persons entitled to membership as provided in the Articles of Incorporation, these By-Laws or the Declaration.

(i) "Owner(s)" shall mean and refer to each of the owners of record, whether a person or an entity, of a fee simple title to any Sublot situated within the Subdivision at any while the Declaration remains in effect, but shall not mean or refer to a mortgagee unless and until such mortgagee has acquired a fee simple title to a Sublot.

(j) "Retention Basin Fund" shall mean a separate bank account which at all times shall have a balance of at least Ten Thousand Eight Hundred Dollars (\$10,800) which is maintained by the Association in a bank selected by the Association for the satisfaction of the Association's responsibilities with respect to the maintenance and repair of: (i) the retention basins, structures and facilities located in the Subdivision (and the fencing and landscaping around such retention basins, structures and facilities, if any)

(k) "Subdivision Plat" shall mean the Subdivision Plat of The Maypine Farm Estate Subdivision which was approved by the City of Highland Heights and recorded in Volume 328, Page 2-7, of the Cuyahoga County, Ohio Map Records and Book _____ Page _____, of the Lake County, Ohio Map Records, as the same may, from time to time, be amended, restated or otherwise modified.

(l) "Sublot" shall mean and any sublot shown on any recorded Subdivision Plat of The Maypine Farm Estate Subdivision.

ARTICLE III MEMBERS AND VOTING RIGHTS IN THE ASSOCIATION

Section 3.1 Members. Every Owner shall automatically become a Member of the Association for so long as such person or entity is an Owner, provided that any such person or entity who holds such interest merely as a security for the payment of money or performance of an obligation shall not be a Member. The Developer shall be a Member until it has conveyed every Sublot owned by it to an Owner.

Section 3.2 Voting Rights. Membership in the Association shall be divided into Class A Members and Class B Members.

Class A. Class A Members shall be all Owners other than the Developer. Class A Members shall be entitled to one vote for each Sublot owned in the Subdivision. If a Sublot is owned by more than one Owner, the Owners thereof shall not be entitled to more than one (1) vote with respect to any such Sublot owned by such Owner. To facilitate the casting of a vote assigned to a Sublot which is owned by more than one (1) person, the Owners of such Sublot shall notify the Secretary of the Association in writing of the name of the individual who will exercise the vote assigned to such Sublot. There shall be no cumulative or fractional voting.

Class B. The sole Class B Member shall be the Developer. The Class B Member shall be entitled to five (5) votes for each Sublot owned by it in the Subdivision. The Class B Membership shall cease and be converted to Class A Membership on the last day of the Development Period (as defined in the Declaration).

Section 3.3 Termination of Membership and Suspension of Privileges. Membership in the Association shall continue only so long as the Member is the owner of record of one (1) or more Sublots and shall terminate automatically upon the cessation of such ownership. The membership rights of any Member may be suspended by action of the Board of Trustees if any Member has failed to pay when due any assessment or charge lawfully imposed upon such Member or any Sublot owned by such Member, or if the Member, his or her family, tenants or guests, or any of them, shall have violated any provision of the By-Laws, the Declaration, or any rule or regulation of the Board of Trustees (as defined below) regarding the use of such Owner's residence on his or her Sublot or the Common Areas.

Section 3.4 Membership Book. The Association shall keep a Membership Book containing the name and current address of each Member and the date of admission to membership in the Association, and upon termination of membership, the date of and facts relating to such termination shall be entered in the Membership Book.

ARTICLE IV MEETINGS OF MEMBERS

Section 4.1 Annual Meeting and Fiscal Year of the Association. The Annual Meeting of Members for the election of the Association's Board of Trustees, the consideration of reports to be presented at such meeting, and the transaction of such other business as may be specified in the Notice of the Meeting, shall be held in 2003, on such date and at such time and place as the Trustees named in the original Articles of Incorporation of the Association (the "Initial Trustees") shall determine (the "Annual Meeting") and in each succeeding year, on such date and at such time and place as the Board of Trustees shall determine, within four (4) months following the close of each fiscal year of the Association. The fiscal year of the Association shall be the calendar year.

Section 4.2 Special Meetings. A Special Meeting of the Members (a "Special Meeting") shall be held on the call of the Chairman of the Board of Trustees, President, Vice President, or Secretary, when any such officer deems it necessary or desirable or when requested to do so in writing signed by Members holding twenty-five percent (25%) or more of the votes of the membership, or by a majority of the Trustees by action with or without meeting. Calls for Special Meeting shall designate the time, place and purpose thereof, and no business not mentioned in the call shall be considered at any Special Meeting.

Section 4.3 Notice of Meetings. Unless otherwise provided by law, the covenants, restrictions, and conditions set forth in the Declaration or the Articles of Incorporation or the By-Laws, the Secretary shall give written notice of the Annual or any Special Meeting not less than ten (10) days nor more than sixty (60) days prior thereto to each Member entitled to vote thereat at his address as it appears in the Membership Book or as supplied by such member to the Association for the purpose of notice. All such notices shall state the time, place and purpose or purposes of the meeting and, if Trustees are to be elected thereat, the number of vacancies to be filled and the names and candidates nominated to fill such vacancies by the Board of Trustees or a Nominating Committee of the Board of Trustees. Any Member who attends any such meeting without protesting in writing lack of proper notice prior to or at the commencement of the meeting shall be deemed to have waived notice of such meeting.

Section 4.4 Quorum. The presence at a meeting of Members in person or by proxy holding not less than one-third (1/3) of the aggregate voting power of the Members will constitute a quorum. If, however, such quorum shall not be present or represented at any meeting, Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented. At any resumption of an adjourned meeting, any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 4.5 Proxies. Any Member may be represented at any meeting of Members, cast thereat all votes to which said Member is entitled with respect to any matter or matters brought before such meeting, execute consents, waivers and releases, and exercise any other rights by a

written proxy or proxies, signed by said Member, and filed with the Secretary prior to or at the commencement of the meeting. If the Member is a natural person, such proxy or proxies may be granted to said Member's spouse (whether or not such spouse is a Member) or to any other Member. When the Member is a corporation or partnership, such proxy or proxies may be granted to any duly authorized representative thereof; provided, however, that if such Member is a corporation and the representative of that corporation is not the Chairman of the Board, President, Vice-President, Secretary or Treasurer of said corporation, then before the votes of said corporation can be cast, it shall present to the Association a certified copy of the Regulations, the By-Laws or Resolution of the Trustees, Directors or Executive Committee of said corporation stating that the authority to vote is vested in the representative of said corporation. When the Member is a limited liability company, such proxy or proxies may be granted to any member or authorized representative of the limited liability company. Said proxy or proxies shall be valid only for the meeting for which it is given or any readjournment thereof; provided, however, that no proxy shall extend beyond the adjournment of said meeting if there should be a quorum present at the time of such adjournment. A proxy shall automatically cease with respect to the vote or votes allocated to a Sublot upon termination of the Member's interest as Owner of such Sublot.

ARTICLE V TRUSTEES

Section 5.1 Board of Trustees.

(a) The initial Board of Trustees (the "Board of Trustees") shall consist of three (3) Trustees who are the Initial Trustees designated in the Articles of Incorporation. The Initial Trustees shall serve until they resign or until their successors are duly elected and qualified at a meeting of the Members in accordance with these By-Laws.

(b) The Board of Trustees may be expanded to up to seven (7) Trustees by the affirmative vote of the Board of Trustees. If the Board of Trustees has not been expanded at the time that the Class B Membership ceases to exist and is converted into Class A Membership as provided in Section 3.2, the Board of Trustees shall at such time be increased to seven (7) Members.

(c) Each year following the initial Annual Meeting of the Trustees, the Board of Trustees or a Nominating Committee selected by the Board of Trustees shall, prior to the giving of notice of the meeting at which Trustees are to be elected, nominate candidates for the office of each Trustee whose term is to expire that year. Any additional nomination shall be made by written notice signed by not less than three (3) Members and given by personal delivery or by mail to the Secretary at least fifteen (15) days before the date of such Annual Meeting. Any number of nominations may be made by separate written notices in such manner.

(d) Each candidate for the office of Trustee shall be either:

- (1) a natural person who is a Member in good standing; or
- (2) a natural person who is the duly authorized representative of a corporation, limited liability company, or partnership which is a Member in good standing.

Section 5.2 Term of Office. Except as otherwise provided herein, the term of office of a Trustee shall be for two (2) years, except that the term of office of the Trustees elected at the first Annual Meeting of Members shall be determined by Sublot, the term of offices of two (2) Trustees to expire on the date of the second Annual Meeting of Members and one (1) will expire on the date of the third Annual Meeting. At each Annual Meeting of Members after the first, Trustees shall be elected to replace the Trustees whose terms expire on the date of such meeting. No Trustees (except an Initial Trustee or a representative of the Developer) shall serve more than two (2) consecutive two (2) year terms of office as a Trustee. When the Board of Trustees is expanded, the Board shall stagger the terms of additional new Trustees so that the number of Trustees with terms expiring in one year and terms expiring in two years will be as balanced as possible. Each Trustee shall serve until his term expires and his successor is elected and qualified or until the earliest vacation of his office pursuant to Section 5.3 hereof.

Section 5.3 Vacancies: Removal. The office of a Trustee shall be deemed vacant upon the death, removal or resignation of a Trustee or at such time as a Trustee no longer meets the qualifications necessary to hold such office. Any Trustee may be removed from office, with or without cause, and the vacancy created thereby filled, by the affirmative vote of a majority of the voting power of the Membership at a Special Meeting of the Members called for such purpose. The Board of Trustees may appoint an interim Trustee to fill any vacancy and such interim Trustee shall serve until the next succeeding Annual Meeting of the Members. The Trustee appointed by the Trustees to serve the interim period until such Annual Meeting may be elected to complete the term respecting such vacancy, and a Trustee elected by the Members to complete a term respecting a vacancy may be elected by the Members to a regular term of office as Trustee upon the expiration of his term as an interim Trustee. During any period that a vacancy exists, the remaining Trustees shall continue to act with the powers and authority of the full Board of Trustees.

Section 5.4 Compensation. No Trustee shall receive compensation for any service rendered to the Association by such Trustee. However, a Trustee may be reimbursed for reasonable expenses incurred in the performance of such Trustee's duties.

Section 5.5 Meetings of Trustees. An Annual Meeting of the Board of Trustees shall be held immediately following the Annual Meeting of Members. At the Annual Meeting the Board of Trustees shall select a trustee to serve as Chairman of the Board of Trustees until the next Annual Meeting. The Chairman of the Board of Trustees shall preside over all meetings of the Board of Trustees. Other Regular Meetings of the Board of Trustees shall be held at such specified regular time and place and at such intervals as shall be fixed by the Board. Special Meetings of the Board of Trustees may be held upon call of the Chairman of the Board of Trustees, President, the Vice-President or the Secretary, and shall be called upon request of any three Trustees. All meetings of the Board of Trustees shall be held at any place in Cuyahoga County, Ohio.

Section 5.6 Notice of Meeting. Notice of the time and place of the Annual Meeting of Trustees and any Special Meeting of the Board of Trustees shall be served upon or mailed or telegraphed to each Trustee at his address as it then appears upon the records of the Association, at least seven (7) days prior to the time of the meeting. No notice shall be required for Regular Meetings of the Board of Trustees, provided that the meeting at which the regular time and place for such Regular Meetings was fixed was duly called and held and copies of the minutes of such meeting were sent to each Member of the Board not present thereat; otherwise, notice of Regular Meetings shall be given in the same manner as for Annual and Special Meetings. Notice of the

time and place of any meeting of the Board of Trustees may be waived, in writing, either before or after the holding of the meeting, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Trustee at a meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed a waiver of the notice of the meeting.

Section 5.7 Quorum. To constitute a quorum at any meeting of the Board of Trustees there shall be present not less than one-half (½) of the Trustees then in office, but if at any meeting of the Trustees there is present less than a quorum, a majority of those present may adjourn the meeting from time to time until a quorum shall attend without any notice other than by announcement at said meeting. Each Trustee at the time any vote or action of the Board of Trustees is taken upon any matter shall be entitled to cast one vote with respect thereto. The act of a majority of the Trustees present at a meeting at which a quorum is present is the act of the Board of Trustees. No Trustee may vote by proxy.

Section 5.8 Duties and Powers of Trustees. The Board of Trustees shall have general charge of the affairs, business, property and assets of the Association. It shall be the duty of the Trustees to provide for the execution and discharge of the functions and responsibilities of the Association set forth in the Declaration and to carry out the other aims and purposes of the Association, including, without limitation, the following:

(a) To provide by rule for Regular and Special Meetings of the Board of Trustees and the methods of transacting business thereat;

(b) To establish uniform, reasonable rules governing the use of the Common Areas by Members and guests, including, by way of example and not limitation, the setting of reasonable admission fees and other fees for such use, and the conditions under which and extent to which persons other than Members may be permitted to use such property;

(c) To provide for the operation, maintenance, construction, repair and replacement of the Common Areas, including, but not limited to, recreational and landscaped areas and facilities of the Association, all retention basins, structures and facilities (and the fencing and landscaping around such areas, if any) located in the Subdivision, for the protection of the Association's property, real estate, equipment, and recreational facilities; to purchase additional equipment and other items deemed advisable (excluding real estate); and to provide for the protection of the Association, its Members, and their guests in the use of the Association's property and facilities;

(d) To provide for the maintenance and repair in good condition and repair and in accordance with all applicable governmental rules, requirements and ordinances;

(e) To exercise on behalf of the Association such rights of approval as may be required or permitted by these By-Laws or in the Declaration;

(f) To levy annual dues and/or propose special assessments when appropriate in accordance with Section 9 hereof against each Sublot and to collect and disburse the same (including, but not limited to, the Assessments delineated in Article V of the Declaration);

(g) To supervise compliance with and when necessary to enforce the Declaration, the rules and regulations promulgated by the Board of Trustees, the provisions of the Articles of Incorporation and the provisions of these By-Laws;

(h) To bring suit, at law or in equity, to enforce the restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Articles of Incorporation, the Declaration or these By-Laws;

(i) To prepare a roster of the Sublots in the Subdivision and a list showing the status of payment of assessments applicable thereto, which roster and list shall be open to inspection by any Member;

(j) To require the bonding of all officers and other persons regularly handling Association funds, the premiums for which shall be paid by the Association from the annual assessment;

(k) To provide for the publication and distribution to Members of rules and regulations, notices and other information (including, in the discretion of the Board of Trustees, general social information of interest to Members);

(l) To inform new Owners or their lessees and guests of their privileges and obligations as Owners of a Sublot;

(m) To access, conduct inspections of, and perform the repairs and maintenance required of the Association of all retention basins, structures and facilities (and the fencing and landscaping areas around such retention basins, structures and facilities, if any) located in the Subdivision and of the Offsite Retention Basins; and

ARTICLE VI OFFICERS

Section 6.1 Election and Qualifications of Officers. The Board of Trustees at each Annual Meeting of the Board or, if not thereat, at any meeting of Trustees called for such purpose shall elect the following officers, each to serve at the pleasure of the Board until the next Annual Meeting of the Trustees and until his successor is elected and qualified or until his earlier death or removal from office — a President, a Vice President, a Secretary, and a Treasurer, and such other additional Vice Presidents and officers or assistant officers as the Trustees may deem necessary. Except for the President and Vice President, one person may hold two or more offices. The President shall be a Trustee, but the remaining officers need not be either Trustees or Members. Vacancies in any of the above-named offices shall be filled by the Board of Trustees for the unexpired term within thirty (30) days after the occurrence thereof. No officer shall be entitled to, or shall receive, any compensation for services rendered to the Association as an officer; provided, however, that the Board of Trustees may authorize the reimbursement to any officer of expenses necessarily incurred by him in the performance of his duties as an officer.

Section 6.2 President. The President shall preside at all Meetings of Members and perform generally all duties usual and incident to such office, and such other and further duties as may from time to time be required of him by the Members or Trustees. He shall be, ex officio, a member of all Committees.

Section 6.3 Vice President. The Vice President shall perform generally all duties usual and incident to such office, such other and further duties as may from time to time be required of him by the Members, Trustees or President and all the duties of the President in case of the latter's absence or disability. In case both the President and Vice President are absent or unable to perform their duties, the Trustees may appoint a President pro tempore.

Section 6.4 Secretary. The Secretary shall keep or cause to be kept the Membership Book in accordance with Section 3.4 hereof, a record of the names and addresses of all Trustees, the date each Trustee became such and upon termination of a trusteeship for any cause, the date thereof and the facts relating thereto, and an accurate record of all proceedings at meetings of the Association, of the Trustees and of Committees. The Secretary shall give all notices required by law or by these By-Laws, shall keep a proper secretary's book, which may be included in the book containing the minutes of proceedings of Members and Trustees, and record therein all minutes of meetings of members, Trustees and committees and such other matters as shall be proper and necessary. The Secretary generally shall perform all duties usual and incident to such office and such other and further duties as may be required by the Members, Trustees or President.

Section 6.5 Treasurer. The Treasurer shall receive and safely keep all monies, rights, and chooses in action belonging to the Association. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Trustees; provided, however, that a resolution of the Board of Trustees shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer, in conjunction with the President or Vice President, shall sign all checks and notes of the Association. Proper vouchers shall be taken for all disbursements. The Treasurer shall keep an accurate account of the finances of the Association, and all such accounts shall be open for inspection by the Board of Trustees or any committee of Members appointed for that purpose by the Membership. The Treasurer shall make or cause to be made an annual audit of the Association books at the completion of each fiscal year, prepare an annual budget, an annual income statement and an annual balance sheet statement to be submitted to the Membership at the Annual Meeting and shall render an account of the standing of the Association at such Annual Meeting and at such other times as the Board of Trustees may require. The Treasurer shall perform generally all duties usual and incident to such office and such other and further duties as may be required by the Members, Trustees or President.

Section 6.6 Removal. Any officer may be removed from office, with or without cause, by the affirmative vote of a majority of the Trustees. The President shall be removed from office upon ceasing to be a Trustee.

Section 6.7 Delegation of Duties. In the absence of any officer of the Association, or for any other reasons the Board of Trustees may deem sufficient, the Board may delegate, from time to time, any and all of the powers and duties of such officer to any other officer or to any Trustee.

ARTICLE VII

COMMITTEES

Section 7.1 Committees of Trustees. The Board of Trustees may from time to time create a committee or committees of Trustees who shall serve at the pleasure of the Board to act in the intervals between meetings of the Board of Trustees and may delegate to such committee or committees all or any portion of the authority of the Board of Trustees other than that of filling any vacancy on the Board of Trustees or on any committee of the Trustees. No committee shall consist of less than three Trustees. The Trustees shall appoint the Members of any such committee and may appoint one or more Trustees as alternate Members of any such committee, who may take the place of any absent Member or Members at any meeting of such committee. Without limiting the generality of the foregoing, the Board of Trustees specifically may create the following committees:

(a) Executive Committee. The Board of Trustees may create and define the powers and duties of an Executive Committee. Such committee shall include the President. Except as aforesaid and except to the extent that its powers are limited by the Board of Trustees, the Executive Committee during the intervals between meetings of the Board of Trustees shall possess and may exercise, subject to the control and direction of the Board of Trustees, all of the powers of the Board of Trustees with respect to the management and control of the affairs of the Association regardless of whether such powers are specifically conferred by these By-Laws. All actions taken by the Executive Committee shall be reported to the Board of Trustees at its first meeting thereafter.

(b) Nominating Committees. The Board of Trustees may create a Nominating Committee which shall propose to the Members nominees for Trustees and to the Board nominees for officers of the Board of Trustees.

(c) Architecture and Design Committee. The Board of Trustees may create an Architecture & Design Committee. The Association shall act through the Board of Trustees or, in lieu thereof, said Architecture & Design Committee to exercise any and all rights granted it by and to fulfill any and all responsibilities incumbent upon it under the Declaration with respect to the approval or disapproval of proposals, plans, designs, specifications and applications submitted by an Owner concerning: the nature, kind, shape, height, materials and location and landscaping of grounds, all as set forth in the Declaration. When acting in this capacity, the Board or the Committee shall enter all decisions rendered in the minutes of its meeting, and a copy of the pertinent extracts of such minutes shall be given to said Owner. The Board or the Architecture & Design Committee shall have the right to establish reasonable rules and regulations for the submission and consideration of and the taking of action upon such plans, designs, proposals, specifications and applications as it is required to pass upon by these By-Laws or the Declaration. All such plans, designs, proposals, specifications and applications shall be submitted in writing and shall set forth in reasonable detail such information as the Board or the Committee requires, including without limitation, the dimensions, type and style of and the materials to be used to construct any structure subject to review pursuant hereto. Any approval of any particular application, design, plan, specification or proposal shall not be a waiver of the right to reject any similar or identical application, design, plan or proposal thereafter. In the event the Committee or the Board fails to initiate its review of any such plan, design, proposal, specification or application within ninety (90) days after the same has been submitted to it, approval will be deemed to have been granted, and this Section will be deemed to have been complied with fully. In

addition, the Architecture & Design Committee may advise the Board of Trustees regarding any proposals, programs or activities which come to its attention and which may affect the residential value of the Sublots in the Subdivision.

(d) Finance and Maintenance Committee. The Board of Trustees may appoint a Finance and Maintenance Committee consisting of not more than five (5) Members of the Association for purposes of preparing the annual budget of the Association for submission to the Board of Trustees. This Committee shall also: (i) make recommendations to the Board of Trustees as to the amount of Annual Assessments to be levied by the Board of Trustees, (ii) make recommendations to the Board of Trustees as to the needs, repairs and monetary requirements for the Common Areas and any community facilities, and (iii) specifically oversee the completion of the maintenance and repair obligations of the Association with respect to the retention basins, structures and facilities in the Subdivision (and the fencing and landscaping around such retention basins, structures and facilities, if any) and the Offsite Retention Basins through the creation of a subcommittee of three Members of the Association which shall be in charge of such retention basins, structures and facilities (the "Retention Basin Committee"). The Retention Basin Committee shall administer the Retention Basin Fund.

Section 7.2 Committee Procedures. Each committee shall keep a record and account of its proceedings and transactions. Except as otherwise required by these By-Laws, all actions by any Committee shall be reported to the Board of Trustees at the Board's meeting next succeeding such action, and shall be subject to control, revision, and alteration by the Board of Trustees; provided that no rights of third persons shall be prejudicially affected thereby if the original action of the committee was within the scope of its authority and responsibility. Each committee shall fix its own rules of procedure and shall meet as provided by such rules, by resolution of the Board of Trustees or at the call of the President. Unless otherwise provided by such rules or such resolution, the provisions of Section 4.3, relating to the notice required to be given for Special Meetings of the Board of Trustees shall also apply to meeting of each committee. A committee may act without a meeting, act in writing or by telegram or by telephone with written confirmation, but no such action without a meeting shall be effective unless concurred in by all members of the committee. Vacancies in each committee shall be filled by the Board of Trustees or as the Board may provide.

ARTICLE VIII INDEMNIFICATION

Section 8.1 Indemnification. Subject to the provisions of the Articles of Incorporation of the Association, these By-Laws, and Chapter 1702 of the Ohio Revised Code, the Association shall indemnify its existing and future Trustees, officers, committee members, employees, and agents from and against all expenses, losses and/or liabilities incurred by them, including, without limitation, legal fees, judgments, penalties and amounts paid in settlement or compromise, which arise in any legal action brought or threatened against any of them for or on account of any action or omission alleged to have been committed while acting within the scope of their employment or engagement, as applicable, as a Trustee, officer, committee member, employee or agent of the Association, whether or not any action is or has been filed against them and whether or not any settlement or compromise is approved by a court. Indemnification shall be made by the Association whether the legal action brought or threatened is by or in the right of the Association or by any other person or entity. Whenever any existing or former Trustee,

officer, committee member, employee or agent shall report to the President of the Association or the Chairman of the Board Trustees that he or she has incurred or may incur an expense or liability that is covered by this indemnification, the Board of Trustees shall, at its next regular meeting or at a special meeting held within a reasonable time thereafter, determine in good faith whether, in regard to the matter involved, such person is entitled to indemnification hereunder. If the Board of Trustees, in its sole discretion, determines that the person seeking indemnification willfully acted or failed to act, acted with gross negligence or with fraudulent or criminal intent and such actions gave rise to the expense or liability for which indemnification is sought, the Board of Trustees, in its sole discretion, may refuse indemnification hereunder. If the Board of Trustees, in its sole discretion, determines that the person seeking indemnification did not willfully commit an act or failed to act or act with gross negligence or with fraudulent or criminal intent, indemnification hereunder shall be mandatory and shall be automatically extended as specified herein; provided, however, that no such indemnification shall be available with respect to liabilities under the Securities Act of 1933, and provided further, that the association shall have the right to refuse indemnification in any instance in which the person or entity to whom the indemnification would have otherwise been available shall have unreasonably refused to permit the Association, at its own expense and through its own legal counsel, to defend the person or entity seeking indemnification. If a current member of the Board of Trustees is seeking indemnification, the member of the Board of Trustees who is seeking indemnification shall not be entitled to vote on whether the Association will provide indemnification. In such an instance, the remaining members, by a majority vote, shall determine whether the Association will provide indemnification. In all other instances, indemnification shall be provided if a majority of the members of the Board of Trustees vote to provide indemnification. The indemnification provided by this Section shall not be deemed exclusive of other rights to which those seeking indemnification may be entitled under the Association's Articles of Incorporation, by agreement or otherwise and such indemnification rights under this Section shall continue to be available to Trustees, officers, committee members, employees, and agents of the Association for actions taken while in such capacity even if, when such an action or liability matures, the person or entity seeking indemnification is no longer a Trustee, officer, employee, or agent of the Association. The indemnification provided under this Section shall inure to the benefit of the heirs, executors, administrators, successors and assigns, as applicable, of the persons and entities entitled to indemnification as provided above.

Section 8.2 Insurance. The Association may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, committee member, employee or agent of the Association, or is or was serving at the request of the Association as a Trustee, director, officer, employee or designated agent of another corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust or other enterprise or entity, against any liability asserted against him and 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 or of Chapter 1702 of the Ohio Revised Code.

ARTICLE IX COVENANT FOR MAINTENANCE EASEMENTS

Section 9.1 Creation of Liens and Personal Obligations of Assessments. The Association shall have the power to levy, pursuant to the authority granted it by the Declaration, Annual Common Area Assessments (as defined in the Declaration), Special Common Area Assessments (as defined in the Declaration), Annual Maintenance Assessments (as defined in the

Declaration), and Special Maintenance Assessments (as defined in the Declaration)(collectively, the "Assessments"), each for the specified purposes set forth in the Declaration and for such other consistent purposes deemed necessary and proper by the Association. Each such Assessment shall be in the same amount for each Sublot in the Subdivision; provided, however, that, if a Sublot is conveyed by the Developer to an Owner (the "Initial Conveyance") after the date on which an annual assessment is due and payable, the amount of such annual assessment to be paid by such Owner shall be prorated by multiplying the total amount of such annual assessment by a fraction, the numerator of which is the number of days remaining in the year of Initial Conveyance and the denominator of which is 365 unless said annual assessment is levied for a period less than one year, in which case the denominator shall be the total number of days in the period for which the assessment is levied. All Assessments, together with interest thereon and other charges and expenses in connection therewith (as provided in the Declaration), shall: (a) be due and payable in accordance with the terms and conditions of the Declaration, (b) be a charge upon such Sublots if not paid in accordance with the terms and conditions of the Declaration, and (c) if not timely paid, create in favor of the Association a lien upon the Sublot for which such Assessment has not been paid and upon the ownership interest of the Owner of such Sublot.

Section 9.2 Statement of Unpaid Assessments. Statements in respect to existence and amount of unpaid liens and assessments shall be provided by the Association to any prospective purchaser or mortgagee of the Sublot upon request.

Section 9.3 Exempt Property. The following property shall be exempted from the assessments and liens created herein:

- (a) The Common Areas; and
- (b) All properties exempted from taxation by the laws of the State of Ohio, upon terms and to the extent of such legal exemption.

Notwithstanding any other provisions herein, no Sublot shall be exempt from said assessments or liens.

ARTICLE X DUTIES AND POWERS OF THE ASSOCIATION

Section 10.1 Association Duties. The Association shall be responsible for providing:

(a) Suitable maintenance and improvement of and equipment for: (i) the Common Areas, including, without limitation, the landscaping, grounds, ponds, streams, storm and sanitary sewers, and retention basins, structures and other facilities (and the fencing and landscaping around such retention basins, structures and other facilities, if any) within the Subdivision.

(b) Water, sewer, trash collection, electricity, telephone, gas and other necessary utility services for the Common Areas. The Association shall cooperate with the providers of utility services to assist the Owners in securing such services to each Sublot and shall, to the extent consistent with decisions of the Association, pay for costs necessary to bring or maintain utility services to the boundary of each Sublot.

(c) Property and liability insurance for the Common Areas, fidelity coverage for the Board of Trustees and others who are responsible for handling funds of the Association and such other types of insurance as the Board deems desirable. Said insurance shall be in such amounts and with such companies as the Board deems to be reasonable.

(d) Management and supervision for the operation of the Common Areas. The Association shall maintain such policies, programs and procedures as it deems necessary or desirable for the benefit of the Subdivision and may, but shall not be required to:

- (i) Adopt rules with respect to the use of the Common Areas by the Owners, their families and guests;
- (ii) Engage as needed and supervise employees and agents, including, without limitation, attorneys, accountants, consultants, maintenance firms and contractors; and
- (iii) Delegate all or any portion of its property management responsibilities to a manager, managing agent or company. Such delegations may be evidenced by a management contract which shall provide for the duties to be performed by the managing agent and for the payment to the managing agent of a reasonable compensation.

Section 10.2 Architectural Control. Except for construction undertaken to complete the Subdivision, no building, pavement, patio posts or other structure shall be commenced, erected or maintained nor shall any exterior addition to or change or alteration in an existing improvement be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to appropriateness of function and harmony of external design and location in relation to surrounding structures and topography by the Architecture & Design Committee, or the Board of Trustees if no Architecture & Design Committee has been established.

Section 10.3 General. The Association shall perform and carry out all other duties and acts reasonably necessary to give effect to and implement the intent of the provisions of the Articles and the Declaration and to maintain the Subdivision as a first-class residential planned unit development of single family homes. The Association shall take such actions as it may, in its discretion, deem desirable to assure compliance with all applicable municipal, county, state and federal laws and regulations.

ARTICLE XI NOTICE

Any notice, instrument or communication which by the provisions of these By-Laws is required or permitted to be given or served shall be deemed to have been sufficiently given or served by personal delivery to the party for whom it is intended or to his residence, or by being deposited, postage prepaid, registered or certified mail, return receipt requested, in the United States mail, addressed to the party for whom it is intended at the address shown in the Membership Book or supplied by such party to the Association for purpose of notice. Any such notice shall be effective upon such service, and any period of time based on such notice shall

commence upon such service, except that when service is made by mail as provided herein, two (2) days shall be added to any such period of time.

ARTICLE XII
REPEALS AND AMENDMENTS

These By-Laws may be amended, restated, or replaced by the affirmative vote of two-thirds (2/3) of the voting power of the Association, at any Annual Meeting, Regular Meeting or Special Meeting called for that purpose, provided written notice detailing such proposed action has been furnished to the Membership as provided in Section 4.3 hereof.

Exhibit D

Delineation of Wetlands

