

BYLAWS
OF
BARCLAY SQUARE CONDOMINIUM.

TABLE OF CONTENTS

Page

ARTICLE I - THE ASSOCIATION

1.	Name and Nature of Association	1
2.	Membership	1
3.	Voting Rights	1
4.	Proxies	1
5.	Meeting of Members	2
	(a) First Meeting	2
	(b) Annual Meeting	2
	(c) Special Meetings	2
	(d) Notices of Meetings	2
	(e) Quorum; Adjournment	3
	(f) Order of Business	3
	(g) Actions Without a Meeting	4

ARTICLE II - BOARD OF TRUSTEES

1.	Number and Qualification	4
2.	Developer's Authority	4
3.	Certain Elections of Trustees; Vacancies	4
4.	Terms of Office; Classes of Trustees; Resignations	5
5.	Organization Meeting	5
6.	Regular Meetings	5
7.	Special Meetings	5
8.	Action by Board of Trustees Without a Meeting	6
9.	Quorum; Adjournment	6
10.	Removal of Trustees	6
11.	Powers and Duties	6
12.	Non-Delegation	7

ARTICLE III - OFFICERS

1.	Election and Designation of Officers	8
2.	Term of Office; Vacancies	8
3.	President	8
4.	Secretary	8
5.	Treasurer	8
6.	Vice President	8
7.	Other Officers	9
8.	Delegation of Authority and Duties	9

ARTICLE IV - MAINTENANCE

1.	Maintenance of Common Areas and Facilities	9
2.	Maintenance of Units	9
3.	No Personal Liability	10
4.	Repairs Necessitated by Unit Owner's Acts	10

ARTICLE V - ASSESSMENTS

1.	Annual Budget	10
2.	Assessments	11
3.	Partial Year or Month	11
4.	Annual Report	11
5.	Supplemental Budget	12
6.	Expenditures	12
7.	Proportionate Shares; Liability	12
8.	Lien of Association	12
9.	Priority of Association's Lien	13
10.	Dispute as to Common Expenses	13
11.	Certain Purchasers	13
12.	Liability of Certain Purchasers	13
13.	Liability upon Voluntary Conveyance	14
14.	Records	14
15.	Discharge of Liens	14
16.	Holding of Funds	14

ARTICLE VI - INDEMNIFICATION

1.	Indemnification	15
2.	Insurance	15
3.	Certain Contracts	15

ARTICLE VII - OTHER PROVISIONS

1.	Certain Notices	16
2.	Amendment	16
3.	Special Services	16
4.	Defined Terms	16
5.	Acceptance	16
6.	Gender; Number	16
7.	Captions	16
8.	Other	17

BYLAWS

OF

BARCLAY SQUARE CONDOMINIUM OWNERS ASSOCIATION

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 Barclay Square Condominium Owners Association.

Section 2. Membership. Each Unit Owner, upon acquisition of his Condominium Ownership Interest, shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition by such member of his Condominium Ownership Interest, at which time the new Unit Owner shall automatically become a member of the Association. Membership in the Association shall be limited to Unit Owners, and all Unit Owners shall be members of the Association.

Section 3. Voting Rights. The aggregate number of votes for all Unit Owners shall be one hundred (100), and shall be divided among the respective Unit Owners in accordance with their respective percentages of interest in the Common Areas and Facilities as set forth in the Declaration as to Condominium Property of Barclay Square Condominium (herein called the "Declaration").

Only members in good standing shall be entitled to vote at any annual or special meeting. A member shall be deemed to be in "good standing" if, and only if, he shall have fully paid all assessments and all other charges made or levied against him and his Unit by the Association as in the Declaration and herein provided, together with all interest and expenses, if any, properly chargeable to him and his Unit.

Unless otherwise expressly set forth in the Declaration or these Bylaws all decisions of the members of the Association shall require the affirmative vote of the Unit Owners representing a majority of the voting power represented at any meeting of the Association.

Section 4. Proxies. Members 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 Board of Trustees and shall be revocable at any time by actual notice to the Board of Trustees by the member or members making such designation. Notice to the Board of Trustees 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.

Section 5. Meetings of Members.

(a) First Meeting. The first meeting of members of the Association for the election of members of the Board of Trustees and the transaction of such other business as may be brought before such meeting shall be held at the office of the Association or at such other place within Montgomery County, Ohio, as may be designated in the notice of such meeting. At such first meeting or subsequent meetings of members of the Association the Unit Owners shall elect members of the Board of Trustees in conformity with the requirements of Sections 5311.08(C) and (D) of the Revised Code.

(b) Annual Meeting. The annual meeting of members of the Association for the election of members of the Board of Trustees, 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 within Montgomery County, Ohio, and at such time, as may be designated by the Board of Trustees and specified in the notice of such meeting. The annual meeting of the Association shall be held in each succeeding year after the first meeting of members of the Association on such day as the Board of Trustees shall designate.

(c) Special Meetings. 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 Trustees or by members entitled to exercise at least one-fourth (1/4) of the voting power of the Association. 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 fourteen (14) or more than sixty (60) days after the receipt of such request, as such officer may fix. Each special meeting shall be called to convene at the office of the Association or at such other place within Montgomery County, Ohio, and at such time, as shall be specified in the notice of meeting.

(d) Notices of Meetings. Not less than fourteen (14) 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 a Unit Owner of record as of the day 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 member 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 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 a majority of the voting power of the Association present in person or by proxy shall constitute a quorum for such meeting. No action may be authorized or taken by a lesser percentage than required by law, by the Declaration or by these Bylaws. 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.

(f) Order of Business. The order of business at all meetings of members 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 unless such reading is waived;
- (4) Reports of officers;
- (5) Reports of committees;
- (6) Election of inspectors of election, if Trustees are to be elected;
- (7) Election of Trustees;
- (8) Unfinished and/or old business;

(9) New Business;

(10) Adjournment.

(g) Actions Without a Meeting. Unless otherwise required by Chapter 5311 of the Revised Code, all actions which may be authorized or taken at a meeting of the members of the Association may be authorized or taken without a meeting with the affirmative approval of, and in a writing or writings signed by, members having the percentage of voting power required to take such action if the same were taken at a meeting. Such writings shall be filed with the Secretary of the Association.

ARTICLE II

BOARD OF TRUSTEES

Section 1. Number and Qualification. The affairs of the Association shall be managed by the Board of Trustees, which shall constitute the "board of managers" provided for in Section 5311.08(B) of the Revised Code. Each member of the Board of Trustees shall be a Unit Owner except that: (i) if a Unit Owner is a trustee of a trust, such member may be a beneficiary of such trust; (ii) if a Unit Owner is a corporation or partnership, such member may be an officer, partner or employee of such corporation or partnership; or (iii) if such member is appointed by the Developer, he need not be a Unit Owner. The Association has been formed with the five (5) initial Trustees designated in the Articles of Incorporation, who shall constitute the first Board of Trustees. Such first Board of Trustees shall hold office until the first meeting of members of the Association at which members of the Board of Trustees are elected. The number of Trustees may be increased by a vote of the members of the Association, but in no event shall the number of Trustees be less than five (5).

Section 2. Developer's Authority. The Developer shall have the authority provided for in the Declaration, for the period therein specified, to appoint and remove members of the Board of Trustees and officers of the Association and to exercise the powers and responsibilities otherwise assigned by law or the Declaration to the Association, the Board of Trustees, or the officers of the Association.

Section 3. Certain Elections of Trustees; Vacancies.

(a) At the times provided in Sections 5311.08(C) and (D) of the Revised Code the Unit Owners shall meet and elect

members of the Board of Trustees in conformity with the requirements of those Sections.

(b) Except as otherwise provided in these Bylaws, the Trustees whose terms are expiring shall be elected at each annual meeting of members of the Association. Only persons nominated as candidates shall be eligible for election as Trustees and the candidates receiving the greatest number of votes shall be elected. The remaining Trustees, at any time, though less than a majority of the authorized number of Trustees, may, by the vote of a majority of their number, fill any vacancy for the unexpired term.

Section 4. Terms of Office; Classes of Trustees; Resignations. The terms of one-third (1/3) of the total number of Trustees shall expire annually, and, for such purpose, the Trustees shall be divided into three (3) classes, as nearly equal in number as may be; the term of office of those of the first class to continue until the next ensuing annual meeting of members; the term of office of those of the second class to continue until the second ensuing annual meeting of members; and the term of office of those of the third class to continue until the third ensuing annual meeting of members.

Except as otherwise provided in these Bylaws, each Trustee shall hold office until the next annual meeting of the members of the Association and until his successor is elected, or until his earlier resignation, removal from office or death. Any Trustee may be reelected or reappointed for additional terms of one year each. Any Trustee may resign at any time by oral statement to that effect made at a meeting of the Board of Trustees or in a writing to that effect delivered to the Secretary of the Association; such resignation to take effect immediately or at such other time as the Trustee may specify. Members of the Board of Trustees shall receive no compensation for their services as Trustees, unless expressly provided for in resolutions adopted by the Unit Owners.

Section 5. Organization Meeting. Immediately after each annual meeting of members of the Association, the Board of Trustees 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 6. Regular Meetings. Regular meetings of the Board of Trustees may be held at such times and places as shall be determined by a majority of the Trustees.

Section 7. Special Meetings. Special meetings of the Board of Trustees may be held at any time upon call by the President or any two Trustees. Written notice of the time and place of each such meeting shall be given to each Trustee either by personal delivery or by mail, or by 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 Trustee 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 Trustee, 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 organizational, regular or special meeting.

Section 8. Action by Board of Trustees Without a Meeting. Any action which may be authorized or taken at a meeting of the Board of Trustees may be authorized or taken without a meeting in a writing or writings signed by all of the Trustees who would be entitled to notice of a meeting of Trustees held for such purpose. Such writing or writings shall be filed with the Board of Trustees.

Section 9. Quorum; Adjournment. A quorum of the Board of Trustees shall consist of a majority of the Trustees then in office; provided that a majority of the Trustees 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 Trustees 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. Removal of Trustees. 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 Trustees may be removed with or without cause by the vote of members entitled to exercise at least seventy-five percent (75%) of the voting power of the Association, and a successor or successors to such Trustee or Trustees so removed shall then and there be elected to fill the vacancy or vacancies thus created. Any Trustee whose removal has been proposed by the members of the Association shall be given an opportunity to be heard.

Section 11. Powers and Duties. The Board of Trustees shall have the following powers and duties:

(a) to elect and remove the officers of the Association as herein provided;

(b) to administer the affairs of the Association and the Property;

(c) to engage the services of a managing agent (herein sometimes called the "managing agent") to maintain, repair, replace, administer and operate the Property or any part thereof or all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;

(d) to formulate policies for the administration, management and operation of the Property and the Common Areas and Facilities;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Property and the Common Areas and Facilities, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair, and replacement of the Common Areas and Facilities, and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the managing agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Areas and Facilities, and to delegate any such powers to the managing agent (and any such employees or other personnel who may be the employees of a managing agent);

(h) to appoint committees of the Board of Trustees and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(i) to determine the fiscal year of the Association and to change such fiscal year from time to time as the Board of Trustees deems advisable;

(j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as herein provided;

(k) to exercise all other powers and duties of the "board of managers" referred to in Section 5311.08(B) of the Revised Code, and powers and duties of the Board of Trustees referred to in the Declaration or these Bylaws.

Section 12. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board of Trustees, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE III

OFFICERS

Section 1. Election and Designation of Officers. The Board of Trustees shall elect a President, a Vice President, a Secretary and a Treasurer. The President shall be a member of the Board of Trustees. The Board of Trustees may appoint such other officers as in its judgment may be appropriate.

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

Section 3. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of members of the Association and shall preside at all meetings of the Board of Trustees. Subject to direction of the Board of Trustees, the President shall have executive supervision over the 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 Trustees or otherwise provided for in the Declaration or in these Bylaws.

Section 4. Secretary. The Secretary shall keep the minutes of meetings of the members of the Association and of the Board of Trustees. He shall keep such books as may be required by the Board of Trustees, shall give notices of meetings of members of the Association or the Board of Trustees 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 Trustees.

Section 5. 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 Trustees. He shall keep accurate financial accounts and hold the same open for the inspection and examination of the Trustees and shall have such authority and shall perform such other duties as may be determined by the Board of Trustees.

Section 6. Vice President. The Vice President shall have the authority and 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 Trustees.

Section 7. Other Officers. An Assistant Secretary and/or an Assistant Treasurer, if any be appointed, and any other officers whom the Board of Trustees may appoint, shall, respectively, have such authority, and perform such duties as may be determined by the Board of Trustees.

Section 8. Delegation of Authority and Duties. The Board of Trustees 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.

ARTICLE IV

MAINTENANCE

Section 1. Maintenance of Common Areas and Facilities. Except as otherwise provided in the Declaration, the Association shall be responsible for the maintenance, repair and replacement of the Common Areas and Facilities. The cost of such maintenance of, repairs to and replacements of the Common Areas and Facilities shall be a part of the Common Expenses. However, at the discretion of the Board of Trustees, maintenance of, repairs to and replacements within or of the Limited Common Areas and Facilities may be assessed in whole or in part to the Unit Owners benefitted thereby, and, further, the Board of Trustees, at its discretion, may direct the Unit Owners who stand to be benefitted by such maintenance of, repairs to and replacements within or of the Limited Common Areas and Facilities to arrange for such maintenance, repairs and replacements in the name of and for the account of such benefitted Unit Owners, and to pay the cost thereof with their own funds. The Association shall be entitled to reasonable access to all parts of the Condominium Property in connection with carrying out of its responsibilities under this Section.

Section 2. Maintenance of Units. The responsibility of each Unit Owner shall be as follows:

(a) To maintain, repair and replace at his own expense all portions of his Unit and all internal installations of such Unit, such as appliances; heating, air conditioning, plumbing and electrical installations; and utility facilities servicing such Unit and located within such Unit;

(b) To perform his responsibilities in such manner so as not to unreasonably disturb other Unit Owners;

(c) Not to paint or otherwise decorate or change the appearance of any portion of any of the Buildings not within his Unit, unless the prior written consent of the Association is obtained;

(d) To promptly report to the Association or the managing agent any defect or need for repairs, the responsibility for the remedying of which may be the Association's;

(e) Not to make any alterations in the portions of any of the Buildings 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 any of the Buildings without first obtaining the written consent of the Association;

(f) Not to obstruct or impair any easement without first obtaining the written consent of the Association and of the Unit Owner or Unit Owners for whose benefit such easement exists.

Section 3. No Personal Liability. Nothing contained in the Declaration, the Bylaws, or in any rules and regulations of the Association shall be so construed as to impose personal liability upon any member of the Board of Trustees or any officer of the Association for the maintenance, repair and/or replacement, of any Unit or of any part of the Common Areas and Facilities or give rise to a cause of action against any of them. None of the members of the Board of Trustees or officers shall be liable in their capacities as such members or officers for damages of any kind other than damages resulting from their own willful misconduct or bad faith.

Section 4. Repairs Necessitated by Unit Owner's Acts. Each Unit Owner shall so maintain, repair and replace, at his own expense, all portions of the Common Areas and Facilities which may be damaged or destroyed by reason of his own willful or negligent act or omission or by the willful or negligent act or omission of any family member, tenant, servant, invitee or guest of such Unit Owner.

ARTICLE V

ASSESSMENTS

Section 1. Annual Budget. The Board of Trustees shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated Common Expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other Common Expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or

use of the Common Areas and Facilities. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in amounts as determined by the Board of Trustees.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board of Trustees, and a copy thereof shall be furnished by the Board of Trustees to each Unit Owner not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the Common Expenses, one-twelfth (1/12) of his proportionate share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his percentage of interest in the Common Areas and Facilities as set forth in the Declaration. In the event that the Board of Trustees shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the managing agent or as may be otherwise directed by the Board of Trustees. Upon a Unit Owner's failure to pay any monthly assessment as required hereunder (which failure shall continue for more than one (1) month) the mortgagee of such Unit Owner's Condominium Ownership Interest shall be notified by the Board of Trustees of such failure. No Unit Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, or the Common Areas and Facilities.

Section 3. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the first Board of Trustees. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date he takes title to his Condominium Ownership Interest, each Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his percentage of interest in the Common Areas and Facilities as set forth in the Declaration and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board of Trustees.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board of Trustees shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board of Trustees may deem desirable.

Section 5. Supplemental Budget. In the event that during the course of any year, it shall appear to the Board of Trustees that the monthly assessments, determined in accordance with the estimated annual budget, for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board of Trustees shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget.

Section 6. Expenditures. Except for expenditures and contracts specifically authorized by the Declaration and these Bylaws, following the date that the Unit Owners other than the Developer assume control of the Association, the Board of Trustees shall not approve any expenditure in excess of Ten Thousand Dollars (\$10,000) unless required for emergency repair, protection or operation of the Common Areas and Facilities nor enter into any contract for more than two (2) years without the prior approval of Unit Owners entitled to exercise a majority of the voting power of the Association.

Section 7. Proportionate Shares; Liability. Each Unit Owner shall pay his proportionate share of the expenses of the operation of the Common Areas and Facilities and of any other expenses incurred in conformance with the Declaration and these Bylaws (which expenses are sometimes herein referred to as "Common Expenses"). The proportionate shares of the Unit Owners in the Common Expenses and the Common Surplus, connected with the administration of the Condominium Property, shall be in accordance with the percentages of interest set forth in Section 9.3 of the Declaration. Each Unit Owner shall be personally liable for all assessments and other amounts chargeable to his Unit or to him. No Unit Owner may exempt himself from such liability by waiver of the use or enjoyment of any of the Common Areas and Facilities or by the abandonment of his Unit.

Section 8. Lien of Association. The Association shall have a lien upon the estate or interest of the Unit Owner in his Unit and the appurtenant percentage of interest in the Common Areas and Facilities for the payment of the portion of the Common Expenses, together with interest thereon and related expenses of enforcement as detailed in Section 25.10 of the Declaration, chargeable against his Unit, that remains unpaid for ten (10) days after such portion has become due and payable. Such lien is effective on the date a certificate of lien is filed for record as hereinafter provided. When an assessment remains unpaid fifteen (15) days after the same has become due and payable, a certificate of lien therefor, subscribed by the President of the Association, may be filed for record in the office of the Recorder of Montgomery County, Ohio, pursuant to authorization given by

the Board of Trustees. The certificate shall contain a description of the Unit, the name or names of the record Unit Owner or Unit Owners, and the amount of such unpaid portion of the assessment. The lien is valid for a period of five (5) years from the date of filing of the certificate, 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 such lien as hereinafter provided.

Section 9. Priority of Association's Lien. The lien provided for in Section 8 of this Article is prior to any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments and liens of bona fide first mortgages that have been filed for record, and may be foreclosed in the same manner as a mortgage on real property in an action brought in behalf of the Association by its President pursuant to authority given to him by the Board of Trustees. In the foreclosure action, the Unit Owner or Unit Owners of the Condominium Ownership Interest affected shall be required to pay a reasonable rental for the Condominium Ownership Interest during the pendency of the action, and the plaintiff in the action is entitled to the appointment of a receiver to collect the rental. In the foreclosure action, the Association shall be entitled to become a purchaser at the foreclosure sale.

Section 10. 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, if he wishes, in lieu of commencing the action which he is entitled to commence under Section 5311.18(C) of the Revised Code, submit the question to a panel of three arbitrators, one of whom shall be selected by the Unit Owner, one of whom shall be selected by the Board of Trustees, and the third of whom shall be selected by the other two arbitrators, and the question shall be decided by a majority vote of such panel. The costs of such arbitration shall be borne equally by the Unit Owner and the Association.

Section 11. Certain Purchasers. Any purchaser of a Condominium Ownership Interest at a foreclosure sale or pursuant to a deed in lieu of foreclosure shall automatically become a member of the Association and shall be subject to all of the provisions of this Declaration, the Bylaws, and the rules and regulations of the Association.

Section 12. Liability of Certain Purchasers. Where the mortgagee of a first mortgage of record or other purchaser acquires a Condominium Ownership Interest as a result of foreclosure of the first mortgage and purchase at foreclosure sale, or as a result of a deed in lieu of foreclosure, such acquirer, its successors and assigns, shall not be solely liable for the portion of the Common Expenses or other assessments by the Association chargeable in respect of such Condominium Ownership Interest

which became due prior to the acquisition of the Condominium Ownership Interest by such acquirer. Such unpaid share of Common Expenses or other assessments shall be deemed to be Common Expenses collectible from all of the Units, including that of such acquirer, his successors or assigns.

Section 13. Liability upon Voluntary Conveyance. In case of voluntary conveyance of a Condominium Ownership Interest, other than by deed in lieu of foreclosure, the grantee of the interest shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the grantor and his Unit for his share of Common Expenses up to the time of the 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 Trustees 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 Condominium Ownership Interest 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.

Section 14. Records. The Board of Trustees shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Areas and Facilities, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board of Trustees may determine.

Section 15. Discharge of Liens. The Board of Trustees may cause the Association to discharge any mechanics' lien or other encumbrance which in the opinion of the Board of Trustees may constitute a lien against the Property or the Common Areas and Facilities, rather than a lien against a particular Unit. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 16. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against fewer than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in the Declaration.

ARTICLE VI

INDEMNIFICATION

Section 1. Indemnification. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a Trustee, officer, employee, or agent of the Association, with respect to all matters to which Section 1702.12(E) of the Revised Code may relate, to the full extent permitted or allowed by statute, whether or not specifically required, permitted or allowed by Section 1702.12(E). The right of indemnification provided for herein shall not be exclusive of any other rights to which any such Trustee, officer, employee or agent may be entitled under any agreement, vote of members or disinterested Trustees, or otherwise.

Section 2. Insurance. The Association shall have the right, pursuant to authority given by the Board of Trustees, to purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee or agent of the Association against any liability asserted against him and incurred by him in such capacity, or arising out of his status as such, whether or not the Association would have had the power to indemnify him against such liability under the provisions of Section 1702.12(E) of the Revised Code.

Section 3. Certain Contracts. The Association and the Board of Trustees 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, provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the Trustees or officers, or out of the aforesaid indemnification in favor of the Trustees or officers or others, shall be limited to such proportion of the total liability hereunder as such Unit Owner's percentage of interest in the Common Areas and Facilities bears to the total percentages of interest of all of the Unit Owners in the Common Areas and Facilities. Every agreement made by the officers, Trustees, or managing agent on behalf of the Unit Owners shall provide that the Trustees, officers, or managing agent, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), 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 percentages of interest of all of the Unit Owners in the Common Areas and Facilities.

ARTICLE VII

OTHER PROVISIONS

Section 1. Certain Notices.

(a) Any Unit Owner who mortgages his Condominium Ownership Interest shall notify the Association of the name and address of the mortgagee, and of any release of or default under the mortgage.

(b) A copy of each notice, statement and/or report given under the Declaration or these Bylaws shall be delivered to each mortgagee of the Condominium Property and of the Unit affected.

Section 2. Amendment. These Bylaws may be amended upon the filing for record with the Recorder of Montgomery County, Ohio, of an instrument in writing setting forth specifically the item or items to be amended and any new matter to be added, which instrument shall have been approved by the affirmative vote of Unit Owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association, and shall be executed as provided in Section 20 of the Declaration.

Section 3. Special Services. The Association may arrange for the provision of special services and facilities for the benefit of individual Unit Owners. Fees or charges for such special services and facilities shall be determined by the Board of Trustees and shall be charged or assessed to those Unit Owners who receive the benefit thereof.

Section 4. Defined Terms. Terms used in these Bylaws, to the extent they are defined in the Declaration, shall have the meanings ascribed thereto in the Declaration. The term "Declaration" shall mean the Declaration as to Condominium Property of Barclay Square Condominium as filed for record in the office of the Recorder of Montgomery County, Ohio. In the event of any conflict between the terms of these Bylaws and those of the Declaration the latter shall control.

Section 5. Acceptance. The acquisition by a Unit Owner of his Condominium Ownership Interest shall constitute his acceptance of the terms of these Bylaws.

Section 6. Gender; Number. As the context requires, the masculine gender includes the feminine; the singular number includes the plural; the plural number includes the singular.

Section 7. Captions. The captions in these Bylaws are inserted only as a matter of convenience and for reference and in no way define or limit the scope or intent of these Bylaws.

Section 8. Other. Common Expenses shall include, without limiting the generality of such term, all expenses denominated or referred to as such in the Declaration and these Bylaws and all expenditures of the Association in carrying out its responsibilities under the Declaration and these Bylaws. Common Profits shall be distributable, if at all, in the manner and to the extent only as permitted by law, at such times as the Board of Trustees shall determine.

CONSENT OF MORTGAGEE

GEM SAVINGS ASSOCIATION, is the holder of seven (7) separate mortgages from R. H. BOWERS CO., an Ohio corporation, which were executed, filed for record, and recorded in the Mortgage Records of Montgomery County, Ohio as set forth below:

<u>Execution Date</u>	<u>Filed for Record</u>	<u>Volume</u>	<u>Page</u>
November 15, 1971	November 16, 1971	2752	919
November 15, 1971	November 16, 1971	2752	924
April 28, 1972	May 1, 1972	2778	516
July 18, 1972	July 19, 1972	2793	248
August 22, 1972	August 23, 1972	2800	318
August 22, 1972	August 23, 1972	2800	322
December 13, 1972	December 14, 1972	2821	42

The above Mortgages were amended by an instrument dated and filed for record on February 10, 1981, under Microfiche Number 81-108A11, in the Mortgage Records of Montgomery County, Ohio, which instrument incorporates as Schedule A, an agreement respecting the above mortgage between ALEX BELL VENTURE, an Illinois general partnership, and GEM SAVINGS ASSOCIATION. GEM SAVINGS ASSOCIATION is also the holder of a related Assignment of Leases and Rents from ALEX BELL VENTURE which was dated and filed for record on February 10, 1981, under Microfiche Number 81-108B04 in the Mortgage Records of Montgomery County, Ohio. GEM SAVINGS ASSOCIATION does hereby consent to the execution and delivery of the foregoing Declaration as to Condominium Property (with exhibits thereto) of BARCLAY SQUARE CONDOMINIUM and the filing for record thereof in the office of the Recorder of Montgomery County, Ohio, and further subjects

the above described mortgages, amendment thereto, agreement respecting the same, and the related assignment to the provisions of the foregoing Declaration."

IN WITNESS WHEREOF, GEM SAVINGS ASSOCIATION, by its duly authorized officers, has caused the execution of the foregoing Consent of Mortgagee this 1 day of March, 1981.

Signed and acknowledged in the presence of:

GEM SAVINGS ASSOCIATION

Jeffrey B. Shuman
J. J. Bell

By Robert H. St. Pierre
By H. E. Dohse

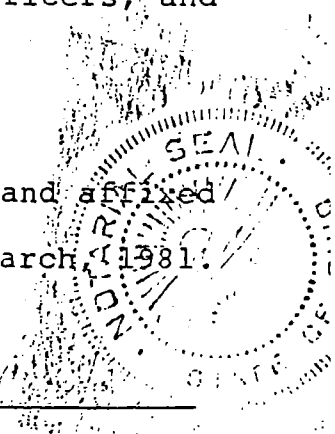
STATE OF OHIO

COUNTY OF MONTGOMERY, SS:

Before me, a Notary Public in and for said County and State, personally appeared Robert H. St. Pierre and H. E. Dohse kno to me to be the Vice President and Vice President respectively of GEM SAVINGS ASSOCIATION, who acknowledged that they did execute the foregoing Consent of Mortgagee and that such execution was their free act and deed individually and as such officers, and the free act and deed of GEM SAVINGS ASSOCIATION.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Dayton, Ohio this 11 day of March, 1981.

Donna J. Clark
Notary Public



CONSENT OF MORTGAGEE

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION OF DAYTON, the holder of two mortgages from R. H. BOWERS CO., an Ohio corporation, each of which was executed on July 1, 1971, and filed for record on July 6, 1971, and recorded respectively in Volume 2227, Page 801 and Volume 2727, Page 804, in the Mortgage Records of Montgomery County, Ohio, and also the holder of two Assumption Agreements executed by ALEX BELL VENTURE, an Illinois general partnership, on February 10, 1981 and filed for record on February 12, 1981 under Microfiche Numbers 81-113D11 and 81-113E02 respectively in the Mortgage Records of Montgomery County, Ohio, does hereby consent to the execution and delivery of the foregoing Declaration as to Condominium Property (with exhibits thereto) of BARCLAY SQUARE CONDOMINIUM and to the filing for record thereof in the office of the Recorder of Montgomery County, Ohio, and further subjects the above described mortgages and assumption agreements to the provisions of the foregoing Declaration.

IN WITNESS WHEREOF, CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION OF DAYTON, by its duly authorized officers, has caused the execution of the foregoing Consent of Mortgagee this 11 day of March, 1981.

Signed and acknowledged
in the presence of:

D. J. Hall
Maryann Dickerson

CITIZENS FEDERAL SAVINGS
AND LOAN ASSOCIATION OF DAYTON

BY W. F. Fourness
BY J. M. Baker

STATE OF OHIO,

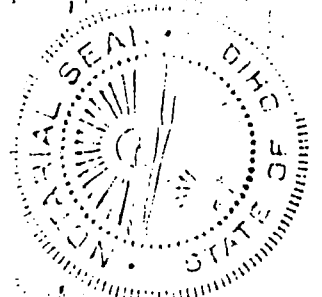
COUNTY OF MONTGOMERY, SS:

Before me, a Notary Public in and for said County and State, appeared Dale F. Fawcett and Joseph E. Balmer, known to me to be Senior Vice Pres. and Executive Vice Pres. respectively of CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION OF DAYTON, who acknowledged that they did execute the foregoing Consent of Mortgagee and that such execution was their free act and deed individually and as such officers and the free act and deed of CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION OF DAYTON.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Dayton, Ohio this 11 day of March, 1981.

Maryann Dickins
Notary Public

MARYANN DICKINS, Notary Public
In and for the State of Ohio
My Commission Expires Dec. 21, 1982



CONSENT OF MORTGAGEE

33-A CORP., the holder of a certain Open-End mortgage and assignment of rents from R. H. BOWERS CO., an Ohio corporation, executed January 14, 1980, and filed for record on January 16, 1980 under Microfiche Number 80-49C05, in the Mortgage Records of Montgomery County, Ohio, and also the holder of a related Loan Assumption Agreement executed by ALEX BELL VENTURE, an Illinois general partnership, on February 10, 1981 and filed for record on February 10, 1981 under Microfiche Number 81-108B12 in the Mortgage Records of Montgomery County, Ohio, does hereby consent to the execution and delivery of the foregoing Declaration as to Condominium Property (with exhibits thereto) of BARCLAY SQUARE CONDOMINIUM and to the filing for record thereof in the office of the Recorder of Montgomery County, Ohio, and further subjects the above described Mortgage and Loan Assumption Agreement to the provisions of the foregoing Declaration.

IN WITNESS WHEREOF, 33-A CORP., by its duly authorized officers, has caused the execution of the foregoing Consent of Mortgagee this 11 day of March, 1981.

Signed and acknowledged
in the presence of:

33-A CORP.

[Signature]
Margaret L. Torie

By [Signature]
By [Signature]
JCC

STATE OF OHIO,

COUNTY OF MONTGOMERY, SS:

Before me a Notary Public in and for said County and State, appeared Marvin Shultz and Jeffrey S. Hendrickson, known to me to be Vice President and Asst. Vice President respectively of 33-A CORP., who acknowledged that they did execute the foregoing Consent of Mortgagee and that such execution was their free act and deed individually and as such officers and the free act and deed of 33-A CORP.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Dayton, Ohio this 11 day of March, 1981.

D. L. Hall

Notary Public

D. L. HALL, Attorney at Law,
Notary Public in and for The State of Ohio.
My Commission has no expiration date.

CONSENT OF MORTGAGEE

R. H. BOWERS CO., an Ohio corporation, the holder of a certain mortgage from ALEX BELL VENTURE, an Illinois general partnership, executed and filed for record on February 10, 1981 under Microfiche Number 81-108D07, in the Mortgage Records of Montgomery County, Ohio and re-recorded on February 17, 1981, under Microfiche Number 81-125A08 in the Mortgage Records of Montgomery County, Ohio, does hereby consent to the execution and delivery of the foregoing Declaration as to Condominium Property (with exhibits thereto) of BARCLAY SQUARE CONDOMINIUM and to the filing for record thereof in the office of the Recorder of Montgomery County, Ohio, and further subjects the above described mortgage to the provisions of the foregoing Declaration.

IN WITNESS WHEREOF, R. H. BOWERS CO., by its duly authorized officers, has caused the execution of the foregoing Consent of Mortgagee this 11th day of March, 1981.

Signed and acknowledged
in the presence of:

R. H. BOWERS CO.

Sherry A. Altop
Frank A. Waeste

BY Harold C Morris, V.P.
BY Frank M. Root Secretary

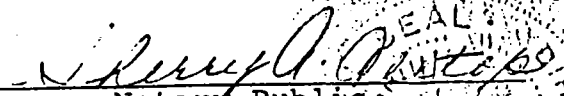
STATE OF OHIO,

COUNTY OF MONTGOMERY, SS:

Before me, a Notary Public in and for said County and State,
appeared Harold C. Morris and Frank M. Root, known to
me to be Vice President and Secretary respectively

of R. H. BOWERS CO., who acknowledged that they did execute the foregoing Consent of Mortgagee and that such execution was their free act and deed individually and as such officers and the free act and deed of R. H. BOWERS CO.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Dayton, Ohio this 11th day of March, 1981.


Notary Public
SHERRY A. ALLTOP, Notary Public
In and for State of Ohio
My Commission Expires 1/30/84

