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GREENE COUNTY RECORDER
XENIA, OHIO

CODE OF REGULATIONS

OF

RESERVE OF XENIA HOMEOWNERS' ASSOCIATION, INC.

ENABLING CLAUSE

The undersigned, being the sole incorporator of Reserve of Xenia Homeowners' Association, Inc., an Ohio nonprofit corporation (the "Association"), does hereby adopt this Code of Regulations for the Association. The purpose of this Code of Regulations is to provide for the government of the Association in the manner provided by the Declaration (as hereinafter defined) and by this Code of Regulations. The purpose of the Association is to function as a homeowners' association for the property described in Exhibit A hereto (the "Property") known as Reserve of Xenia Subdivision for the general purposes of operating, repairing, maintaining, administering, and generally managing and controlling the stormwater drainage facilities, including the Detention Basins, the Stormwater Detention Area, the Pipelines and the Sanitary Sewer Facilities (as such terms are hereinafter defined), which service the Reserve of Xenia Subdivision, located in the City of Xenia, County of Greene, Ohio, and to manage, maintain and control the Entrance Features (as such term is hereafter defined) and any easements, common areas or other property which comes under the ownership or control of the Association, and, in connection therewith, to own Lots to be designated in the Subdivision as depicted on Exhibit A, which Lots contain or will contain a portion of the Detention Basin.

The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of this Code of Regulations.

The Declaration and this Code applies to the entire Property and Subdivision, but is made and granted at a time when only the first two phases or sections of the Subdivision has been fully planned and platted. As future phases or sections of the Subdivision are planned and platted, Declarant may amend the Declaration and/or this Code to specifically refer to and identify new/additional portions and locations of the Facility, Pipelines, Detention Basin, Stormwater Detention Area and Sanitary Sewer Facilities (as such terms are hereinafter defined). However, each of such terms ("Facility," "Pipelines," "Detention Basin", "Stormwater Detention Area" and Sanitary Sewer Facilities) shall, unless expressly provided to the contrary herein or in a future amendment, include the portions and locations of such items as identified herein and all new/additional portions and locations established by Declarant in future phases or sections of the Subdivision, as set forth on the recorded Subdivision plat for such future phases or sections.

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ARTICLE I

NAME AND LOCATION

The Association shall be an Ohio corporation not for profit, and shall be called "Reserve of Xenia Homeowners' Association, Inc." hereinafter referred to as the "Association". The principal office of the Association shall be located within Greene County, Ohio.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean Reserve of Xenia Homeowners' Association, Inc., an Ohio corporation not for profit, its successors and assigns.

Section 2. "Board" and "Board of Trustees" shall mean those persons who serve as the board of trustees of the Association.

Section 3. "City" shall mean the City of Xenia, Greene County, Ohio.

Section 4. "City Engineer" shall mean the engineer designated by the City of Xenia.

Section 5. "Code of Regulations" means this instrument of the Association, as amended from time to time, which are the regulations of the Association pursuant to ORC Chapter 1702.

Section 6. "Common Expenses" shall include, without limitation, the following:

(a) All sums assessed against the Lot Owners by the Declarant, and/or the Association as the case may be, for the administration, maintenance, repair, operation, replacement and landscaping of the Facility, the Entrance Features or any other area of the Subdivision maintained by the Association.

(b) Any other expenses determined from time to time to be common expenses by Declarant and/or the Association.

(c) Any other expenses defined or referred to as such in the Declaration.

Section 7. "Declarant" shall mean Xenia Development Company, LLC, an Ohio limited liability company, its successors and assigns.

Section 8. "Declaration" shall mean collectively those certain covenants, restrictions, easements and provisions as filed for record with the Greene County, Ohio Recorder as a part of the Record Plan of Section One and Section Two and each future Section as filed for record with the Green County, Ohio Recorder, all as amended.

Section 9. "Detention Basin" shall mean each of the detention basins now or in the future located on the Property on a Lot or Lots (collectively, the "Detention Basins").

Section 10. "Duplex" shall mean a two (2) dwelling unit attached with one common wall each unit of which being constructed on one individually platted Lot.

Section 11. "Duplex Lot" shall mean a Lot platted for one (1) unit of a Duplex.

Section 12. "Entrance Features" shall mean the landscaping and decorative walls and monuments marking the entranceway to the Subdivision on Lot A of Section 2.

Section 13. "Facility" shall mean each of the storm water drainage and detention facilities serving the Subdivision, including, without limitation the Detention Basin (collectively the "Facilities").

Section 14. "Lift Station" shall mean the sanitary sewer lift station located on the Sanitary Sewer Easement.

Section 15. "Lot" shall mean a lot created by a duly recorded plat of subdivision of all or any part of the Property and shall include Single Family Lots and Duplex Lots.

Section 16. "Lot Owner" shall mean any person or entity who or which owns a Lot.

Section 17. "Member" shall have the meaning set forth in Article III.

Section 18. "ORC" shall mean the Ohio Revised Code.

Section 19. "Pipeline" shall mean underground stormwater pipelines and/or above ground drainage gutters, culverts, pipelines, swales or conduits associated with each of the Facilities located on the Property.

Section 20. "Property" shall mean the property described in Exhibit A to the Declaration, together with all buildings and other improvements located thereon, all easements, and appurtenances belonging thereto, and such additional property as may become subject to the Declaration and the Code of Regulations in accordance with the provisions set forth in the Declaration.

Section 21. "Sanitary Sewer Easement" shall mean that certain easement granted by TE BE Realty to Declarant as recorded at Book ~~*~~, Page ___ of the Land Records of Greene County, Ohio, granting Declarant the right to install, operate and maintain the Sanitary Sewer Facilities on property presently owned by TE BE Realty, which property Declarant has the right to acquire and anticipates acquiring, and which easement Declarant has the right to assign to the Association.

Section 22. "Sanitary Sewer Facilities" shall mean the Lift Station and the pipelines through which sanitary sewer effluent flows to the Lift Station.

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Section 23. "Section" shall mean any one of the separately platted phases or sections of the Subdivision that has been or hereafter is fully planned, platted and recorded in the Plat Records of Greene County, Ohio.

Section 24. "Section One" shall mean the first phase of the Subdivision consisting of Twenty Six (26) Single Family Lots and Eighteen (18) Duplex Lots, as the same is recorded in Plat Book 30, Pages 782A, 782B, 783A, 783B and 784A of the Plat Records of Greene County, Ohio.

Section 25. "Section Two" shall mean the second phase of the Subdivision, consisting of two (2) phases, Phase One including sixteen (16) Single Family Lots as the same is recorded in Plat Book 34, Pages 770B, 770A, 770 B and 772A of the Plat Records of Greene County, Ohio, and Phase Two, which is presently unplatted and which is expected to consist of twenty-two (22) Single Family Lots and sixteen (16) Duplex Lots.

Section 26. "Single Family Lot" shall mean a Lot platted for a single family residence.

Section 27. "Special Expenses" shall mean the costs and expenses relating to the operation and maintenance of any of the Sanitary Sewer Facilities as determined by the Board, including, by way of illustration and not of limitation, the cost of electric service and the cost of periodic mechanical maintenance.

Section 28. "Stormwater Detention Area" shall mean each of the areas encompassing each of the Detention Basins (collectively, the "Stormwater Detention Areas").

Section 29. "Subdivision" shall mean that real estate situated in the City of Xenia, Greene County, Ohio, known as the Reserve of Xenia Subdivision, as depicted on Exhibit A-1 attached hereto. The entire subdivision is expected to consist of approximately 6 Sections (Section One, Section Two and four additional future Sections) with approximately 203 Single Family Lots and 68 Duplex Lots.

ARTICLE III

MEMBERSHIP AND APPORTIONMENT OF VOTING RIGHTS

Section 1. Membership - Membership in the Association is limited to Lot Owners. Every Lot Owner shall be a "Member" of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Lot Owner shall have more than one membership per Lot. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of a such [recorded] Lot shall be the sole qualification for Membership; size of lot nor price shall be a determining factor and a Duplex Lot shall be equal to a Single Family Lot for this purpose. Declarant shall be a Member of the Association as long as it retains title to any Lot.

Section 2. Suspension of Membership - During any period in which a Member shall be in default in the payment of any annual or special assessment levied by the Association, the voting rights of such Member may be suspended by the Board of Trustees (as hereinafter defined) until such assessment has been paid. Such rights of a Member may also be suspended for violation of any rules and regulations established by the Board of Trustees governing the use of the Facilities, the Entrance Features and/or any other property under the control of the Association, all as more particularly set forth herein.

Section 3. Apportionment of Voting Rights - The Association shall have one class of voting membership and, on any issue for which the vote of Lot Owners is permitted or required, subject to Article XIV, Section 2, each Lot Owner shall be entitled to one (1) vote for each Lot owned by such Lot Owner. Fiduciaries and minors who are owners of record of a Lot or Lots may vote their respective interests as Lot Owners. If two or more persons whether fiduciaries, tenants in common, or otherwise, own an undivided interest in a Lot, each may exercise such proportion of the total allocated voting power for his or her Lot which is equivalent to his or her proportionate ownership interest in such Lot.

Section 4. Control by Declarant - Declarant may appoint the initial members of the Board of Trustees and officers of the Association.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1. Annual Meetings - The annual meeting of Members of the Association for the election of Members to the Board of Trustees, and for the transaction of such other business as may properly be brought before such meeting, shall be held during the second calendar quarter of each year hereafter at such place in Greene County, Ohio and on a date and at an hour as may be designated from time to time by the Board of Trustees.

Section 2. Special Meetings - Special meetings of the Members may be called by the president of the Association, or by the Board of Trustees, or upon written request of the Members who are entitled to vote one-half (1/2) of all the voting power of the entire membership.

Section 3. Notice of Meetings - Written notice of each special or annual meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote at such meeting, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Waiver of Notice - Notice of the time, place and purpose of any meeting of Members may be waived in writing by any Members, either before or after the holding of such meeting. The attendance of any Member at such meeting, at the commencement or prior to the

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meeting, without protesting the lack of proper notice, shall be deemed to be a waiver by such Member of notice of such meeting.

Section 5. Quorum - The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-half (½) of the voting power of the entire membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or elsewhere in this Code of Regulations. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have 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.

Section 6. Proxies - At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary at or prior to the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

Section 7. Voting Power - Except as otherwise provided in the Declaration or elsewhere in this Code of Regulations, or by law, a majority of the voting power of Lot Owners voting on any matter that may be determined by the Lot Owners at a duly-called and noticed meeting at which a quorum exists shall be sufficient to determine the matter.

Section 8. Order of Business at Regular Meetings - The order of business at all regular meetings of the members of the Association shall be as follows:

- (a) Calling the meeting to order;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of minutes of preceding meeting;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of Trustees;
- (g) Unfinished or old business;
- (h) New business;
- (i) Adjournment.

Section 9. Actions Without a Meeting - Except in the case of a removal of a Trustee, any action which may be taken at a meeting of the Association may be taken without a meeting with the approval of, and in a writing or writings signed by, Members having the percentage of voting power required to take such action if it had been taken at a meeting. Such writings shall be filed

with the Secretary of the Association. A copy of such action, when so approved, shall be mailed or delivered promptly to all Members.

ARTICLE V

PROPERTY RIGHTS

Each Member shall be entitled to the use and/or benefit of the Facilities, the Entrance Features, the Sanitary Sewer Facilities and any other property of the Association as provided in the Declaration and/or any other governing document and this Code of Regulations.

ARTICLE VI

BOARD OF TRUSTEES

Section 1. Number, Control By Declarant

(a) The affairs of this Association shall initially be managed by a Board of three (3) Trustees.

(b) The Board initially shall be those three (3) persons named as the initial Trustees pursuant to the provisions of the Articles of Incorporation, or such other person or persons as may from time to time be substituted by the Declarant.

(c) Not later than thirty (30) days after the date that ninety-five percent (95%) of the number of all Lots in all projected Sections of the Subdivision [including all Lots anticipated by Declarant in all phases, even though not platted, unless the entire Property is not platted on or before January 1, 2007, in which case the computation shall be based solely on the number of Lots actually then platted] have been conveyed by Declarant, the Lot Owners shall hold a special meeting and all Lot Owners and shall then elect three (3) Trustees to replace all those Trustees earlier designated by Declarant and shall elect new officers of the Association. Such Trustees shall serve until their successors are elected and qualified at the next annual meeting of the Members.

Section 2. Qualification. - Commencing at the time specified in Section 1(c), each Trustee shall be a Lot Owner. In the case of a Lot owned by a corporation, partnership, fiduciary or nominee, the designated representative thereof shall be eligible to serve as a Trustee. A spouse of a Lot Owner is eligible to serve as a Trustee if the Lot Owner removes himself/herself from consideration.

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Section 3. Nomination and Election - Except for those Trustees designated by the Declarant, nomination for election to the Board of Trustees may be made from the floor at the annual or special meeting. Except as otherwise provided in this Code of Regulations, at each annual meeting, the Members shall elect the Trustees for a term of one year. Election to the Board of Trustees shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect of each vacancy, as many votes as they are entitled to exercise under Article III, Section 3. The persons receiving the largest number of votes shall be elected. There shall be no cumulative voting.

Section 4. Organization Meeting - Immediately after each annual meeting of the Members of the Association, the newly elected Board of Trustees shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting of Trustees need not be given.

Section 5. Regular Meetings - Regular meetings of the Board of Trustees may be held at such times and places within Greene County, Ohio, as may be determined from time to time by a vote of the Trustees. Notice of the regular meetings shall be given to each Trustee in writing not more than 30 nor less than 7 days prior to such meetings.

Section 6. Special Meetings; Notice - Special meetings of the Board may be held at any time upon call by the President or any two Trustees. Notice of the time, place and purpose of each special meeting shall be given to each Trustee by the Secretary or by the person or persons calling such meeting. Such notice shall state the purpose or purposes of the meeting and may be given in any manner or method and at such times so that the Trustee receiving it may have reasonable opportunity to attend the meeting. Except in the case of emergency (as determined by the Board of Trustees in its sole discretion, which discretion is to be reasonably exercised), such notice shall be delivered at least 48 hours prior to the meeting and directed to the residence of the Trustees as shown upon the Secretary's records.

Section 7. Waiver of Notice - The giving of notice of any Board meeting shall be deemed to have been waived by any Trustee who shall attend and participate in such meeting without protesting the lack of proper notice, and may be waived, in writing or by telegram, by a Trustee either before or after such meeting. Unless otherwise indicated in the notice thereof, any business may be transacted at any organizational, regular or special meeting of the Board.

Section 8. Open Meetings - All meetings of the Board shall be open to all Lot Owners. Adequate notice of all such meetings shall be posted in a common area designated by the Board of Trustees at least 48 hours in advance of meetings of the Board except in the case of emergency, as determined by the Board, in its sole discretion, which discretion is to be reasonably exercised.

Section 9. Quorum; Adjournment - A majority of the Board shall constitute a quorum for the transaction of business, except that a majority of the Trustees in office shall constitute a quorum for filling a vacancy on the Board. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the

meeting from time to time until a quorum shall be present. If any meeting is adjourned for any reason other than lack of quorum, 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 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 this Code of Regulations.

Section 10. Actions Without a Meeting - All actions, except removal of officers, which may be taken at a meeting of the Board, may be taken without a meeting with the unanimous consent in writing of all of the Trustees. Such writing, signed by each trustee, shall be filed with the minutes and proceedings of the Board.

Section 11. Removal - Excepting only Trustees named in the Articles of Incorporation or designated by the Declarant, any Trustee may be removed from the Board, with or without cause, if he fails to attend three consecutive meetings of the Board, or by a majority vote of the Members of the Association at a regular or special meeting duly called. In the event of death, resignation or removal of a Trustee, his successor shall be selected by the remaining members of the Board of Trustees and shall serve for the unexpired term of his predecessor. Declarant shall have the sole right to remove, with or without cause, any Trustee designated in the Articles or a substitute selected by Declarant, and shall select the successor of any Trustee so selected who dies, resigns, is removed or leaves office for any reason before the control of the Association is turned over to the Lot Owners and the election of all Trustees by the Lot Owners.

Section 12. Compensation - The Trustees shall serve the Association without pay. However, any Trustee is entitled to reimbursement for his actual expenses incurred in serving the Association. Nothing herein contained shall be construed to preclude any Trustee from having dealings with the Association in any other capacity and receiving compensation therefor, provided such fact is disclosed to all the other Trustees.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF TRUSTEES

Section 1. General Powers - Except as otherwise provided by law, the Declaration or this Code of Regulations, all power and authority of the Association shall be exercised by the Board. The Board shall be responsible for the day-to-day operation of the Association, and such other responsibilities as set forth in the Declaration, this Code of Regulations and Chapter 1702 of the Ohio Revised Code. The Board shall have all power and authority necessary, appropriate and/or convenient to the discharge of its responsibilities, including, without limitation, the power to purchase, lease, sell, exchange and dispose of property; make contracts; obtain and maintain insurance (including, without limitation, general liability insurance naming the Association and the Trustees, and officers and Trustees insurance and such other insurance as the Board shall deem appropriate); employ agents, employees, independent contractors, and others as deemed necessary or appropriate by the Board and prescribe their duties; borrow money; levy assessments against Lot Owners; take all actions deemed necessary or desirable to comply with all

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requirements of law; promulgate rules and regulations governing the operation and use of the Facilities, the Entrance Features and any other property of the Association, and to provide penalties, including the assessment of fines against Lot Owners for failure to comply with said rules and regulations; take all action necessary to enforce compliance with any provision of the Declaration, this Code, the Articles or any rule or regulations adopted by the Board; grant permits, licenses and easements over the Facilities for utilities, roadways and other purposes determined by the Board of Trustees to be reasonably necessary, useful or desirable; determine, impose, levy, collect and enforce Assessments as provided in the Declaration; and generally exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of this Code of Regulations, the Articles of Incorporation, or the Declaration.

Section 2. Specific Powers. – Without limiting the foregoing, the Board shall have the power and be responsible for the following duties on behalf of the Association:

- (a) the operation, repair, maintenance and replacement of the Detention Basins so as to allow storm water to drain into and temporarily accumulate in the Detention Basins and then to discharge from the Detention Basins gradually so that the rate of runoff from the Property does not exceed the capacity of the discharge pipe from the Detention Basins;
- (b) keeping the inflow and discharge pipelines to and from the Detention Basins, respectively, free of obstruction;
- (c) removing any debris and sediment so as to maintain the storm water storage capacity of the discharge pipe from the Detention Basins;
- (d) the routine mowing of the Stormwater Detention Areas, where applicable;
- (e) installing, constructing, operating, inspecting, repairing and landscaping of the Facilities, the Entrance Features, the Lift Station and any other area of the Subdivision subject to the control of the Association; and
- (f) transferring and conveying the Sanitary Sewer Facilities to, and/or assigning the Sanitary Sewer Easement to, and/or granting an easement for the use and operation of the Sanitary Sewer Facilities to, and/or making any other assignment or grant or transfer of rights or property to, the City of Xenia or other governmental agency for no consideration at such time as the City of Xenia or such other governmental agency is willing to accept and operate the Sanitary Sewer Facilities.

Section 3. Payment of Common Expenses - The Board shall pay, out of Association funds, as common expenses, the following:

- (a) **Costs.** – All costs of the operation, maintenance, repair, replacement, regulation and control of the Facilities, the Entrance Features, the Sanitary Sewer Facilities and any other areas maintained or controlled by the Association as set forth in the Declaration and this

set forth in the Declaration and this Code of Regulations.

(b) Wages and Fees for Services - The fees for services of any person or firm employed by the Association, the services of any person or persons required for the maintenance or operation of the Property, and legal and accounting services necessary or proper in the operation of the Property or the enforcement or interpretation of the Declaration and this Code of Regulations and for the organization, operation and enforcement of the rights of the Association.

(c) Discharge of Mechanic's Liens - Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may in the opinion of the Association constitute a lien against the entire Property, rather than solely against the interests therein of any particular Lot Owner; it being understood, however, that the foregoing authority shall not be a limitation of any statutory provisions relating thereto.

(d) Real Estate Taxes and Insurance Premiums - All real estate taxes and assessments with respect to any property owned by the Association and all premiums for any liability, casualty or other insurance maintained by the Association.

(e) Additional Expenses - The cost of any other materials, supplies, labor, services, maintenance, repairs, insurance, and any other costs or expenses which the Association is required or permitted to secure or pay for pursuant to the terms of the Declaration or this Code of Regulations, or which in the Board's opinion shall be necessary or proper for the maintenance, repair, replacement and operation of the Facilities, the Entrance Features and any other areas maintained by the Association or for the enforcement or interpretation of the Declaration and this Code of Regulations, or for the proper operation of the Association.

Section 4. Special Expenses - It shall be the duty of the Board of Trustees to:

(a) Keep or cause to be kept a complete and accurate record of the Special Expenses and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting, when such statement is requested in writing by at least one half (½) of the Lot Owners.

(b) The Special Expenses are intended to be temporary in nature and are intended to terminate upon the Association assigning ownership to the City of Xenia or other governmental agency of the Sanitary Sewer Facilities and the City of Xenia or other governmental agency assuming the same, with all the incidents thereof, such as, but not limited to, operation and maintenance of the Lift Station. Declarant, at its sole cost, shall install the Sanitary Sewer Facilities in compliance with the applicable requirements of the City of Xenia and shall transfer the Sanitary Sewer Facilities and/or the right and duty to operate and maintain the same, and assign the Sanitary Sewer Easement to the Association whereupon the Association shall assume full responsibility for the operation, repair and maintenance of the Lift Station.

(c) Before the date on which the Sanitary Sewer Facilities and/or the right and duty to operate and maintain the same are transferred to the City, Declarant, with the cooperation of the City Engineer, shall determine which Lots will use the Sanitary Sewer

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Facilities and assessments shall be made by the Board for the purpose of payment of Special Expenses only upon those Lots serviced by the Sanitary Sewer Facilities. After the date on which the Sanitary Sewer Facilities and/or the right and duty to operate and maintain the same are transferred to the City or other governmental agency, it is acknowledged that the City or other governmental agency will charge Lots serviced by the Sanitary Sewer Facilities in accordance with applicable rules and regulations.

Section 5. Duties of the Board - It shall be the duty of the Board of Trustees to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting, when such statement is requested in writing by Members holding one-half (1/2) of the entire voting power of the Association;

(b) Supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

(c) Cause the restrictions created by the Declaration to be enforced.

ARTICLE IIX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices - The officers of this Association shall be a president, a vice-president, a secretary, a treasurer, and such other officers as the Board may from time to time by resolution create. The same person may hold more than one office.

Section 2. Election of Officers - The election of officers shall take place at the first meeting of the Board of Trustees following each annual meeting of the Members.

Section 3. Term - The officers of this Association shall be elected annually by the Board of Trustees and each shall hold office for one year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments - The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal - Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies - A vacancy in any office shall be filled by the Board. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Duties of Officers - The duties of the officers are as follows:

(a) **President** - The president shall be the chief executive officer of the Association, shall preside at all meetings of the Members, shall see that orders and resolutions of the Board are carried out, shall sign all contracts, leases, mortgages, easements, deeds and other written instruments and shall co-sign all promissory notes.

(b) **Vice-President** - The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) **Secretary** - The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members, shall have the authority to sign all contracts, notes and other instruments executed by the Association requiring his signature, shall serve notice of meetings of the Board and of the Members, keep appropriate current books and records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

(d) **Treasurer** - 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, shall sign all checks and promissory notes of the Association, keep proper books of accounts, cause, at the direction of the Board of Trustees or a majority of the Lot Owners or a majority of the first mortgagees of Lots, an annual audit of the Association's books to be made by a public accountant at the completion of each fiscal year, and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy to each of the Members.

Section 8. No Compensation - None of the officers of the Association shall receive compensation for his/her services as an officer.

ARTICLE IX

ASSESSMENTS

Section 1. The Board, acting in accordance with this Code of Regulations, shall have full power and authority to levy assessments (the "Assessments") against Lots and the Lot Owners as may be necessary to obtain sufficient funds for the Association to perform its obligations and duties as provided in this Code of Regulations and in the Declaration.

Section 2. Annual Assessments - (a) For the purpose of providing funds for the operation, repair, maintenance and replacement and landscaping of the Entrance Features and the Facilities, and the Special Expenses, and any related costs or expenses incurred in connection with the operation of the Association, including, without limitation, the funding of reserves determined appropriate by the Association, the Board, shall, prior to January 1 of each year,

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determine an estimated budget for the following calendar year. Except as provided herein, the annual assessment charged to each Lot shall be determined by dividing the total estimated budget for the year by the number of duly platted Lot as of the first day of such calendar year (the "Annual Assessment"); provided that, if additional Lots are platted during the calendar year, then the Annual Assessment applicable to each Lot shall be redetermined on a weighted average basis based on the number of days during the year that each such Lot was platted and therefore subject to assessment. It is the intention of the Declarant that all assessments shall be shared equally by all Lot Owners regardless of the size of Lot or value of home, the phase or section of the Subdivision or whether the Lot in question is served by the element of the Entrance Features and the Facility giving rise to the assessment; provided only that assessments to pay the Special Expenses shall be made only against Lots serviced by the Sanitary Sewer Facilities. The Annual Assessment with regard to any particular Lot shall commence on such date (no earlier than January 1, 2002) as shall be designated by the Association, which date shall be no earlier than the date on which such Lot is conveyed by a builder to a home buyer and no later than such date of transfer if assessments have begun prior thereto with respect to other Lots in the Subdivision. Assessments for any Lot owned by a home buyer for less than a full year shall be pro-rated.

(b) Prior to March 1 of each year (or, if later, as soon as practicable after the Lot is conveyed to a home buyer), the Association shall send a written statement to each Lot Owner showing the amount and method of calculation of the Annual Assessment assessed against their Lot. The Annual Assessment may be billed in annual, semiannual, quarterly or monthly installments, as determined by the Board in its sole discretion. The failure of the Association to meet any of the foregoing deadlines shall have no effect on its right to impose Assessments, nor on the obligation of Lot Owners to pay Assessments when finally determined and billed. Any assessment shall become due and payable thirty (30) days after billing.

Section 4. Special Assessments - In addition to the Annual Assessments authorized above, the Board may levy in any assessment year, a special assessment estimated to be necessary for present or future capital improvements, for the purpose of defraying, in whole or in part, any operating expense overruns, the cost of any construction or reconstruction, unexpected repair or replacement of the Entrance Features and the Facilities and/or any other purpose determined appropriate by the Board (the "Special Assessments").

Section 5. Effect of Non-Payment of Assessments; Remedies of the Association; Liens.

(a) If a Lot Owner fails to pay any installment of Assessment (Annual or Special) within ten (10) days following the date that the same becomes due, that installment shall be deemed delinquent and shall bear interest from the due date at a rate of twelve percent (12%) per annum.

(b) If any Lot Owner fails to pay any installment of Assessment (Annual or Special) within thirty (30) days following the date that the same becomes due, the Association shall have the right to sue such Lot Owner for a personal judgment, and, in addition, shall have the right to enforce the lien hereinafter imposed. The amount due from such Lot Owner shall include the unpaid Assessment or installment thereof as well the cost of such proceeding, including, without limitation, reasonable attorneys' fees and the aforementioned interest.

(c) Upon the written request of a Lot Owner or the holder of any mortgage on a Lot, the Association shall, within a reasonable period of time, issue and furnish to such Lot Owner or mortgagee a certificate stating that all Assessments (Annual or Special) or installments thereof (including interest and costs, if any) have been paid with respect to any specified Lots as of the date of such certificate, or, if all Assessments (Annual or Special) and installments thereof have not been paid, setting forth the amount (including interest and costs, if any) due and payable. The Association may make a reasonable charge for the issuance of such certificates, which must be paid at the time that the request for such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Association and any bona fide purchaser of, or lender on, the Lot in question.

(d) Any Assessment (Annual or Special), together with any interest and costs of collection which become payable hereunder, shall be and remain a charge against, and a continuing lien upon, the Lot to which it relates, provided only that said charge and lien shall be subject and subordinate to (i) real estate taxes and such other public assessments and charges as are by applicable laws made superior thereto and (ii) any duly executed and recorded first mortgage lien on the Lot in question and the rights of any first mortgagee who acquires a Lot pursuant to mortgage foreclosure or by deed in lieu thereof. Annual Assessments subsequent to the first Annual Assessment shall become a lien on January 1 of each year; Special Assessments shall become a lien at the time designated by the Board. No notice of lien other than the Declaration need be recorded to establish the validity of any such lien, and the Declaration shall stand as notice of such validity.

(e) At any time after an Assessment remains unpaid for ten (10) days after it has become due and payable, the Association may record a notice of lien with the Recorder of Greene County, Ohio in any legally recordable form, including by affidavit as provided in Section 5301.252 of the Ohio Revised Code or any similar section hereafter enacted. Nonpayment of an installment of the Assessment on any Lot shall be deemed and is hereby declared to be the happening of a condition or event that creates an interest in real estate. The notice of lien shall contain a description of the Lot against which the lien exists, the name of the record owner and the amount of the unpaid portion of the Assessments, and shall be signed by any officer of the Association.

(f) Any lien established under the Declaration may be enforced by the Association in the same manner and to the same extent (including appointment of a receiver, foreclosure sale and deficiency judgment) and subject to the same procedures as in the case of foreclosure of a real property mortgage under the laws of Ohio. In any such enforcement proceeding, the amount which may be recovered by the Association shall include all costs of such proceeding, including reasonable attorneys' fees. In any such foreclosure sale, the Association may become the purchaser.

(g) Any Owner who believes that an Assessment chargeable to his/her Lot (for which a certificate of lien has been filed by the Association) has been improperly charged against his/her Lot, may bring an action in the Court of Common Pleas of Greene County, Ohio, for the discharge of that lien.

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(h) Each Lot Owner, by acceptance of a deed or other instrument of conveyance therefore, whether or not it shall be so expressed in such deed or instrument of conveyance, and every other Lot Owner, regardless of how said Lot Owner acquired title to the Lot, shall be deemed to have agreed to be personally (jointly and severally in the case of multiple Lot Owners) liable for the payment of each Assessment (annual or special) levied by the Association against such Lot in each year during any part of which such Lot Owner holds title to such Lot, together with any interest thereon and costs of collection with respect thereto. The obligation for delinquent Assessments, interest and costs shall not be the personal obligation of a Lot Owner's successors in title unless expressly assumed by the successors, provided, however, that the right of the Association to a lien against the Lot, or to foreclose any lien thereon for these delinquent assessments, interest and costs, shall not be impaired or abridged by reason of any transfer, but shall continue unaffected thereby.

(i) When the holder of a first mortgage of record, or other purchaser of a Lot as a result of judicial execution, acquires title to the Lot as a result of foreclosure of the first mortgage or by deed in lieu of foreclosure, such acquirer of title, its or its heirs, successors and assigns, shall not be liable for the Assessments chargeable to such Lot which became due prior to the acquisition of title to such Lot by such acquirer. Any lien against such Lot for such Assessments shall be canceled and voided, and shall become unenforceable.

Section 5. Personal Liability. - Each Lot Owner shall be deemed to have agreed to be personally liable (jointly and severally in the case of multiple Lot Owners) for the payment of each annual Assessment levied by the Association against such Lot in each year during any part of which such Lot Owner holds title to such Lot. The obligation for delinquent Assessments, interest and costs shall not be the personal obligation of a Lot Owner's successors in title unless expressly assumed by the successors, provided, however, that the right of the Association to a lien against the Lot, or to foreclose any lien thereon for those delinquent assessments, interest and costs, shall not be impaired or abridged by reason of any transfer, but shall continue unaffected thereby.

ARTICLE X

BOOKS AND RECORDS

Section 1. Inspection - The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member at the principal office of the Association or of the managing agent, where copies may be purchased at reasonable cost.

Section 2. Annual Statements - At or before each annual meeting of Members of the Association, the Board shall furnish to each Lot Owner a financial statement containing a summary of the assets and liabilities of the Association as of the previous accounting year, and a statement of the income and disbursements for the previous year.

ARTICLE XI

REMEDIES FOR VIOLATION OF
DECLARATION, CODE OF REGULATIONS OR RULES

Section 1. Remedies - In the event of any default by any Lot Owner under the provisions of the Declaration, Code of Regulations or rules and regulations of the Association, not cured within thirty (30) days, the Association and the Board of Trustees, after written notice to any first mortgagee, shall have each and all of the rights and remedies which may be provided for in the Declaration, Code of Regulations or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Lot Owner and/or Owners for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Lot and ownership interest of such Lot Owner, or for damages or injunction or specific performance or for judgment for payment of money, fines, and collection thereof or for any combination of remedies, or for any other relief.

Section 2. Expenses - All expenses of the Association in connection with any such actions or proceedings including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, and all fines properly assessed against the Lot Owner for violation of the Declaration, Code of Regulations or rules and regulations of the Association, together with interest thereon at the maximum rate permitted by law per annum until paid, may be charged to and assessed against such defaulting Lot Owner, and shall be added to and deemed a part of his respective share of any Assessment, and the Association shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Lot of such defaulting Lot Owner and upon all of his additions and improvements thereon. In the event of any such default by any Lot Owner, the Association and the Board of Trustees shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Lot Owner.

Section 3. Exercise of Remedies - Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise by the Association or the Board of Trustees.

ARTICLE XII

AMENDMENT OF CODE OF REGULATIONSSection 1. Voting Requirement for Amendment -

(a) Notwithstanding anything to the contrary in this Code, until such time as ninety-five percent (95%) of the Lots [including all Lots anticipated by Declarant in all phases, even though not platted, unless the entire Property is not platted on or before January 1, 2007, in which case the computation shall be based solely on the number of Lots actually platted at the time of recording the amendment] have been conveyed by Declarant, Declarant, without the

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consent of any Lot Owner or mortgage holder, shall have the right and power to amend this Code.

(b) The consent of owners of two-thirds (2/3) of Lots [including all Lots anticipated by Declarant in all phases, even though not platted, unless the entire Property is not platted on or before January 1, 2007, in which case the computation shall be based solely on the number of Lots actually platted at the time of recording the amendments (which may include Declarant)] shall be required for any amendment other than those specified above in paragraph (a). This Code may not be amended by Lot Owners until such time as Declarant's right to amend pursuant to paragraph (a) terminates. Notwithstanding anything to the contrary in this Section 1, the consent of all Lot Owners shall be required for any amendment which alters the method of calculating the Assessments, the fundamental purpose for which the any of the Facilities is to be used while under the control of the Association or terminates any easement granted by the Declarant.

(c) Notwithstanding anything to the contrary in this Code, until such time as all of the Lots have been conveyed by Declarant, this Code shall not be amended so as to alter the rights or interests of Declarant.

Section 2. Certificate - A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the appropriate officer of the Association with the formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the Greene County, Ohio Recorder's Office.

ARTICLE XIII

LIABILITY AND INDEMNIFICATION OF BOARD MEMBERS AND OFFICERS

Section 1. Liability of Board Members, etc. - Neither the Association, nor the Board, nor any manager, Member, officer, director or trustee, of the Association, shall be responsible for any loss, damage or expense incurred by any Lot Owner which arises in connection with the Facility, the Entrance Features, the Sanitary Sewer Facilities or any other matter involving the Subdivision or the Association, except to the extent due to gross negligence or willful misconduct of the party in question.

Section 2. Indemnification by Association - Each Board member and officer of the Association and its employees and each former Board member, officer or employee of the Association, shall be indemnified by the Association against the costs and expenses reasonably incurred by him in connection with the defense of any pending or threatened action, suit or proceeding, criminal or civil, to which he is or may be made a party by reason of his being or having been such Board member or officer of the Association (whether or not he is a Board

member or officer at the time of incurring such costs and expenses), except with respect to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of his duty as such Board member or officer.

Section 3. Settlement - In case of the settlement of any action, suit or proceeding to which any Board member or officer of the Association, or any former Board member or officer of the Association, is made a party or which may be threatened to be brought against him by reason of his being or having been a Board member or officer of the Association, he shall be indemnified by the Association against the costs and expenses (including the cost of settlement) reasonably incurred by him in connection with such action, suit or proceeding (whether or not he is a Board member or officer at the time of incurring such costs and expenses), if (a) the Association shall be advised by independent counsel that such Board member or officer did not willfully misconduct himself and was not reckless in the performance of his duty as such Board member or officer with respect to the matters covered by such action, suit or proceeding, and the cost to the Association of indemnifying such Board member or officer (and all other Board members and officers, if any, entitled to indemnification hereunder in such case), if such action, suit or proceeding were carried to a final adjudication in their favor could reasonably be expected to exceed the amount of costs and expenses to be reimbursed to such Board members and officers as a result of such settlement, or (b) a majority of the disinterested Members shall, by vote at any annual or special meeting of the Association, approve such settlement and the reimbursement to such Board member or officer of such costs and expenses. The phrase "disinterested Members" shall mean all Members of the Association other than (i) any Board member or officer of the Association who at the time is or may be entitled to indemnification pursuant to the foregoing provisions, (ii) any corporation or organization of which any such Board member or officer owns of record or beneficially 10% or more of any class of voting securities, (iii) any firm of which such Board member or officer is a partner, and (iv) any spouse, child, parent, brother or sister of any such Board member or officer.

Section 4. Non-exclusive Rights - The foregoing rights of indemnification shall inure to the benefit of the heirs and legal representatives of each such Board member or officer, and shall not be exclusive of other rights to which any Board member or officer may be entitled as a matter of law, under the Declaration, any vote of the Members or any agreement.

ARTICLE XIV

COVENANTS

Section 1. Binding Nature - The provisions of the Declaration and this Code of Regulations and the rights and obligations established thereby shall be deemed to be covenants running with the land and shall inure to the benefit of and be binding upon each and all of the Lot Owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees. By the recording or the acceptance of a deed or mortgage conveying a Lot or any interest therein, or any ownership interest in the property whatsoever, the person to whom such Lot or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Declaration and this Code of Regulations.

Section 2. Non Waiver of Covenants - No covenants, restrictions, conditions or obligations contained in the Declaration or this Code of Regulations shall be deemed to have been

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waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE XVNONPROFIT CORPORATION

The Association is formed exclusively for purposes for which a corporation may be formed under the Ohio Nonprofit Corporation Law and not for pecuniary profit or financial gain. In addition, the Association is formed to operate as a "homeowners' association" within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any future United States internal revenue law). No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its trustees, officers or other private persons or organizations, except as otherwise authorized by Sections 501(c) and 528 of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any future United States internal revenue law).

ARTICLE XVIMISCELLANEOUS

Section 1. Severability - The invalidity of any covenant, restriction, condition, limitation or any other provision of this Code of Regulations, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the balance of this Code of Regulations.

Section 2. Construction - Whenever the masculine singular form of the pronoun is used in this Code of Regulations, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Section 3. Captions - The captions used in this Code of Regulations are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text hereof.

Section 4. Fiscal Year - The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed on its behalf this 8 day of January, 2002

Signed and Acknowledged
In the presence of:

XENIA DEVELOPMENT COMPANY,
LLC

By HORIZON PROPERTIES, INC.,
its Manager

Hiram Guterman
Printed Name HIRAM GUTERMAN

By: Todd S. Deutsch, President
Todd S. Deutsch, President

Carroll Griffith
Printed Name CARROLL GRIFFITH

STATE OF OHIO)
)SS:
COUNTY OF BUTLER)

BE IT REMEMBERED, that on this 8 day of Jan, 2001, before me, the subscriber, a Notary Public in and for said state, the foregoing instrument was acknowledged by Todd S. Deutsch, as President on behalf of Horizon Properties, Inc., as Manager on behalf of Xenia Development Company, LLC, an Ohio limited liability company, Sole Incorporator.

IN TESTAMENT THEREOF, I have hereunto subscribed my name and affixed my Notarial Seal on the day and year last aforesaid.



Carroll Griffith
Notary Public
CARROLL A. GRIFFITH
Notary Public, State of Ohio
My Commission Expires June 12, 2004

This instrument was prepared by
Reserve of Xenia Development Company, LLC

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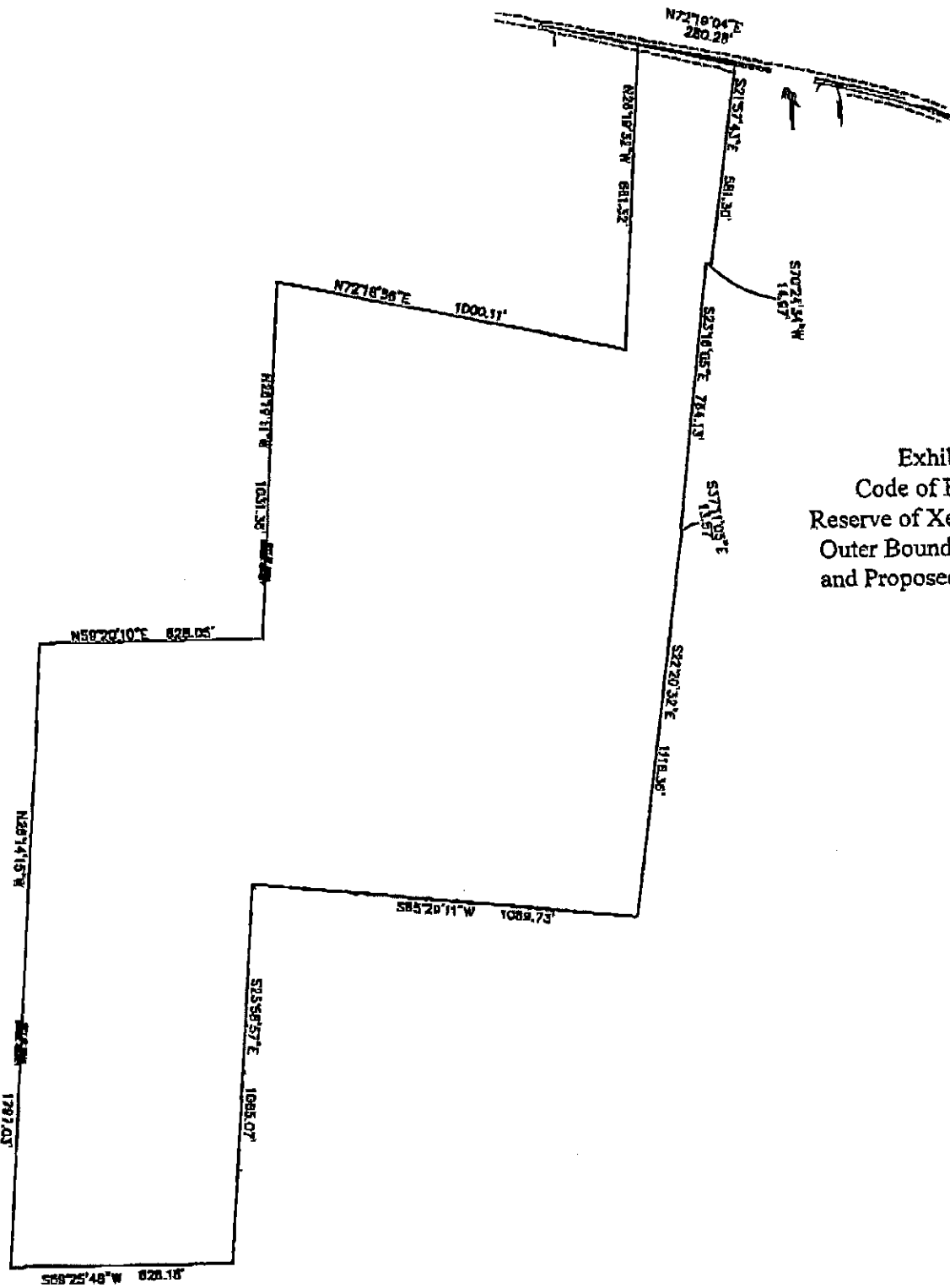
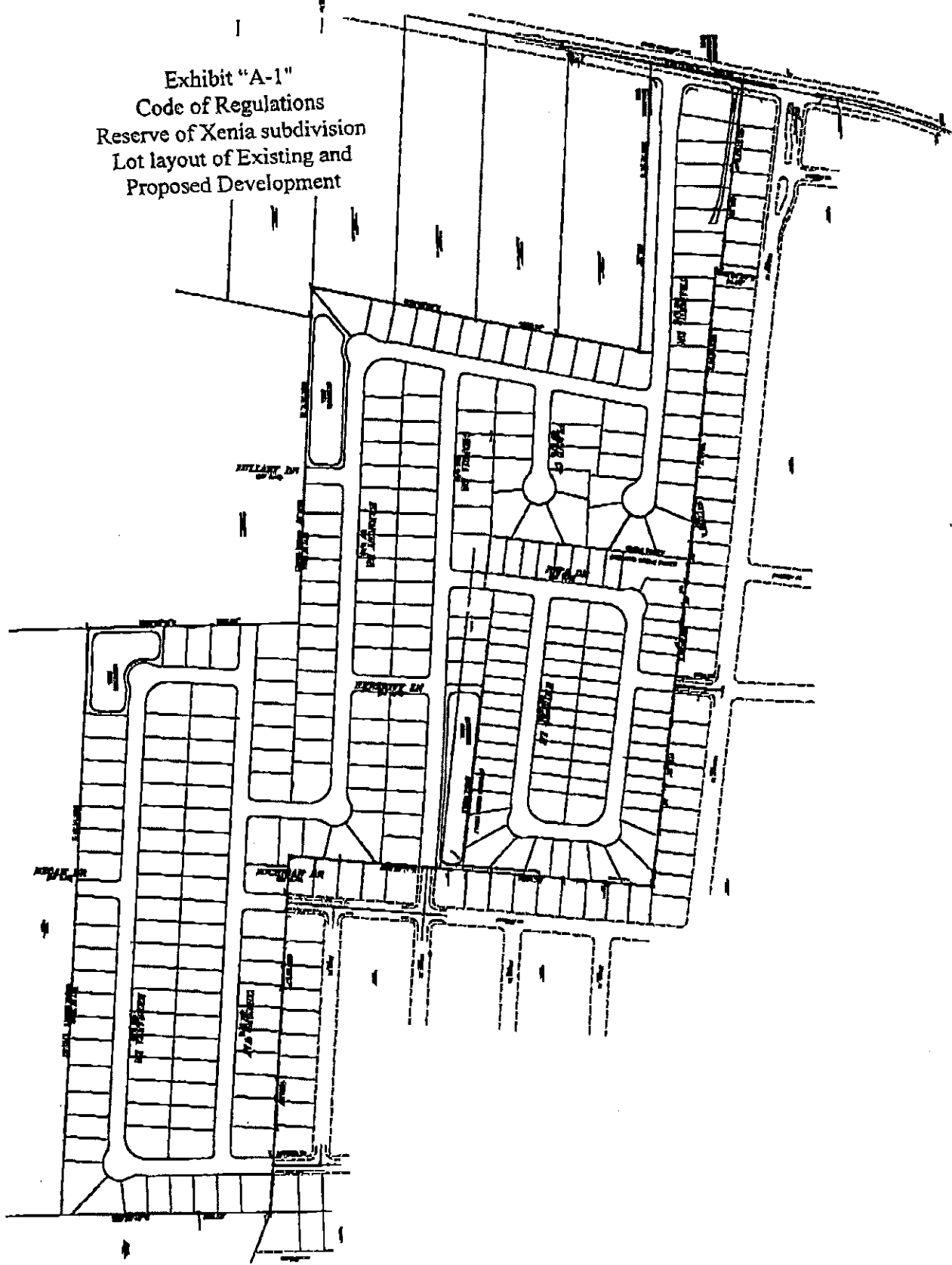


Exhibit "A"
 Code of Regulations
 Reserve of Xenia subdivision
 Outer Boundary of Existing
 and Proposed Development

22a

Exhibit "A-1"
Code of Regulations
Reserve of Xenia subdivision
Lot layout of Existing and
Proposed Development



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22b

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CONSENT OF MORTGAGEE

The undersigned ^{Huntington National Bank} ~~[name of Bank]~~ ("Mortgagee"), is the holder of a mortgage dated May 19, 2001 ("the Mortgage") executed by Xenia Development Company, LLC and relating to the real estate described in the foregoing Code of Regulations ("Code") which Mortgage is recorded at Book 154 Page 081 of the ~~Butler~~ ^{Geane} County, Ohio, Records.

Mortgagee, hereby consents to the execution and delivery of the Code, together with the exhibits thereto, and consents to the filing thereof in the office of the Recorder of Butler County, Ohio. Mortgagee hereby subjects and subordinates the above-described Mortgage to the provisions of the foregoing Code with all exhibits attached thereto.

IN WITNESS WHEREOF, Mortgagee, has caused the execution of this Consent of Mortgage this 10th day of January, ~~2001~~, ²⁰⁰² by its duly authorized officer.

Signed and acknowledged in the presence of:

MORTGAGEE

Shirley A. Carlisle
Print Name: Shirley Carlisle

Glenda R. Parrott
Print Name: Glenda Parrott

Huntington National Bank
By: Laura Martin
Name: Laura Martin
Title: Assistant Vice President

STATE OF OHIO)
COUNTY OF Hamilton) SS:

The foregoing instrument was acknowledged before me this 10th day of January, 2002, by Laura Martin, as Asst. Vice President on behalf of Huntington National Bank

Glenda R. Parrott
Notary Public



GLEND A. PARROTT
Notary Public, State of Ohio
My Commission Expires 08-01-05

**THE RESERVE OF XENIA
OVERALL 74.749 ACRES**

BEING PART OF VIRGINIA MILITARY SURVEY #760, CITY OF XENIA, GREENE COUNTY, STATE OF OHIO AND BEING DESCRIBED MORE PARTICULARLY AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF UPPER BELLBROOK ROAD;

THENCE WITH THE CENTERLINE OF UPPER BELLBROOK ROAD, NORTH 72° 19' 04" EAST, A DISTANCE OF 280.28 FEET TO A POINT.

THENCE ALONG THE WEST LINE OF ARROWHEAD ACRES SECTION 22 THE FOLLOWING 5 COURSES:

- SOUTH 21°57'43" EAST A DISTANCE OF 581.30 FEET TO A POINT;
- THENCE SOUTH 70°24'34" WEST, 14.97 FEET TO A POINT;
- THENCE SOUTH 23°16'05" EAST, 764.13 FEET TO A POINT;
- THENCE SOUTH 37°11'05" EAST, 13.57 FEET TO A POINT;
- THENCE SOUTH 22°20'32" EAST, 1116.36 FEET TO A POINT;

THENCE ALONG THE NORTH LINE OF ARROWHEAD ACRES SECTION 23 SOUTH 65°29'11" WEST, A DISTANCE OF 1089.73 FEET TO A POINT;

THENCE ALONG THE WEST LINE OF ARROWHEAD ACRES SECTION 23 SOUTH 25°58'57" EAST, A DISTANCE OF 1085.07 FEET TO A POINT;

THENCE ALONG THE NORTH LINE OF GERDES, INC. LAND AS RECORDED IN O.R. 411, PAGE 562, SOUTH 59°25'48" WEST, A DISTANCE OF 626.16 FEET TO A POINT;

THENCE ALONG THE EAST LINE OF GERDES, INC. LAND AS RECORDED IN O.R. 411, PAGE 562, NORTH 26°14'15" WEST, A DISTANCE OF 1797.03 FEET TO A POINT;

THENCE ALONG THE SOUTH LINE OF LAND AS CONVEYED TO ANTONIO & C.M. MANNARINO IN D.B. 495, PAGE 278, NORTH 59°20'10" EAST, A DISTANCE OF 628.05 FEET TO A POINT;

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sent by: UNIFIED DEVELOPERS GROUP;

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THENCE ALONG THE EAST LINE OF LAND AS CONVEYED TO ANTONIO & C.M. MANNARINO IN D.B. 495, PAGE 278, NORTH 26°19'11" WEST, A DISTANCE OF 1031.36 FEET TO A POINT:

THENCE NORTH 72°18'56" EAST A DISTANCE OF 1000.11 FEET TO A POINT;

THENCE ALONG THE EAST LINE OF LAND AS CONVEYED TO DAVID M. & K.J. ALLISON BY SURVEYOR'S RECORD NO. 26, PAGE 274, A DISTANCE OF 881.32 FEET TO THE TRUE POINT OF BEGINNING, CONTAINING 74.749 ACRES, MORE OR LESS, SUBJECT HOWEVER TO ALL LEGAL HIGHWAYS, EASEMENTS AND RESTRICTIONS OF RECORD.

NOTE: LINES OF OCCUPATION AGREE IN GENERAL WITH THE BOUNDARY DESCRIBED ABOVE.

NOTE: BASIS OF BEARINGS IS THE CENTERLINE OF UPPER BELLBROOK ROAD AND THE RESERVE OF SECTION ONE AS RECORDED IN PLAT CABINET 30, PAGES 782A & B, 783A & B AND 784A OF THE PLAT RECORDS OF GREENE COUNTY (NORTH 72°19'04" EAST)