

CODE OF REGULATIONS
OF
ALBANY PARK ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

Section 1.01. The name of this Ohio, nonprofit corporation shall be Albany Park Association, Inc. (the "Association").

Section 1.02. The purposes for which the corporation is formed are generally, to serve as a "homeowners' association" as that term is defined in Section 528 of the United States Internal Revenue Code of 1986 as now in effect and as may be amended from time to time (the "Code") and to that end to hold title to, or easements over, land currently within the Albany Park Subdivision, and all other property at any time added to the Albany Park Subdivision and made subject to any of the following restrictions or this Association, for common purposes, including but not limited to detention areas, utility areas, landscape areas, pond areas, and/or landscape entry areas (as may exist), to maintain and administer such land and common areas in accordance with the plats of Albany Park Subdivision (the "Development"), of record in Plat Book 90, pages 60 - 61, and the deed containing restrictions of record in Instrument No 199905120120251 (collectively, the "Restrictions), and any other plats, amendments or restrictions of record which make property subject to the Restrictions, or the Association, including property which may be added in the future, with all references being to the records of the Recorder of Franklin County, Ohio.

In carrying out the foregoing purposes, the corporation may purchase, lease, exchange, acquire, own, hold, mortgage, pledge, hypothecate, borrow money upon, sell and otherwise deal in and with real and personal property of every kind, character and description whatsoever and all estates and interests therein, and otherwise may engage in any lawful act or activity for which corporations may be formed under Chapter 1702 of the Revised Code of Ohio. The foregoing purposes shall be accomplished on a nonprofit basis, and no part of the net earnings of the corporation shall enure to the benefit of any private person, firm, corporation, association or organization, except that the corporation may pay reasonable compensation for services provided to or for the benefit of the corporation.

ARTICLE II

MEMBERS AND VOTING

Section 2.01. Each owner of a fee simple interest in a lot in the Development shall be member of the Association (hereinafter a "member"). The membership of each owner shall terminate when the owner ceases to own an undivided fee simple interest in a lot, and upon the sale, transfer or other disposition of each undivided fee simple interest in a lot, membership in the Association which is appurtenant to that interest shall automatically be

transferred to the new owner(s) of the interest. No member may otherwise terminate his membership in the Association or sever that membership interest.

Section 2.02. Except as provided herein, on any question for which the vote of members is permitted or required, the owner or owners of each lot in the Development shall be entitled to exercise one vote for each such lot that he or she owns or they own. If two or more persons own undivided interests in a dwelling lot as fiduciaries, tenants in common or otherwise, such persons shall only be entitled to one vote with respect to the lot, which vote shall be exercised, if at all, as a single unit and not by percentages of interest.

Notwithstanding anything herein to the contrary, Dominion Homes, Inc. and any joint venture or joint venturer (or its or their successor), the developer ("Developer") of the Development, shall be entitled to exercise one hundred percent (100%) of the total voting power of the members of the Association on each matter properly submitted to the members for their vote, consent, waiver, release or action until such time as the Developer elects to relinquish the voting right, which relinquishment shall take place not later than the date that the developer ceases to own the fee simple title to at least one of the lots in the Development. At such time as Developer elects to relinquish the voting right, each lot shall be entitled to one vote on each matter properly submitted to the members for their vote, consent, waiver, release or other action. In addition to the indemnification provided hereunder, Developer, including Trustees appointed by and employed by the Developer, shall have no liability and shall be indemnified and held harmless by the Association for events occurring after the relinquishment of voting control. Assessments shall be paid by each member when due without regard to the right of a member to vote.

Section 2.03. Fiduciaries and minors who are owners of record of a lot or lots may vote their respective interests as members. If two or more persons own undivided interests in a dwelling lot as fiduciaries, tenants in common or otherwise, such persons shall be entitled to one vote with respect to a lot, which vote shall be exercised, if at all, as a single unit and not by percentages of interest. If more than one of such owners attends a meeting, acts in voting by mail or executing consents, a majority of those voting may act for the owners of the lot. If only one such person attends a meeting, votes or executes a consent then that person may act for all.

Section 2.04. A corporation which is a member of the Association may exercise its right to vote by any officer, and any such officer shall conclusively be deemed to have authority to vote and to execute any proxies and written waivers and consents relative thereto, unless, before a vote is taken or a consent or waiver is acted upon, it shall be made to appear by a certified copy of the regulations or bylaws or of a resolution adopted by the board of directors or board of trustees of said corporation that such authority does not exist or is vested in some other officer or person. A partnership which is a member of the Association may exercise its right to vote only by a partner or agent thereof specifically designated in a written document executed by all partners of the partnership and delivered to the secretary of the Association before a vote is taken or a consent or waiver is acted upon.

Section 2.05. At meetings of the members or otherwise, any member entitled to vote or take action may be represented and may vote or take action by a proxy or proxies appointed by an instrument in writing. Each such instrument shall be filed with the secretary of the meeting before the person holding the proxy shall be allowed to vote thereunder at the

meeting or with the Secretary of the Association before the person holding the proxy may take action thereunder without a meeting. No proxy shall be valid after the expiration of eleven (11) months from its date of execution unless the member executing it shall have specified therein the length of time that it is to continue in effect.

ARTICLE III

MEETINGS OF MEMBERS

Section 3.01. After the relinquishment of control of the Association by the Developer, an annual meeting of the voting members for the election of trustees, for the consideration of reports to be made at the meeting and for the transaction of such other business as may properly come before the meeting shall be held on the last Monday in March of each year, or on such other date within one month thereafter as may be designated by the Board of Trustees of the Association (the "Board of Trustees" or the "Board") from time to time. No annual meetings shall be required or held prior to the Developer's relinquishment of control of the Association.

Section 3.02. Special meetings of the members may be called by the President, by a majority of the Trustees acting with or without a meeting, or by members entitled to exercise not less than ten percent (10%) of the total voting power of the members. Upon delivery of a request in writing to the President or Secretary of the Association by persons entitled to call such a meeting, it shall be the duty of the President or Secretary to give notice to the members in accordance with this Code of Regulations, but if such request is refused, then the persons making the request may call a meeting by giving the notice.

Section 3.03. All meetings of members shall be held at such places as may be specified by the Board of Trustees or the persons calling the meeting.

Section 3.04. A written or printed notice of every meeting of members, whether annual or special, stating the time, place and purpose or purposes for which the meeting is called, shall be given by the President or Secretary of the Association by personal delivery or by mail not more than sixty (60) nor less than ten (10) days before the meeting to each member entitled to notice thereof. If mailed, such notice shall be addressed to the member at his address as it appears on the records of the Association. The Association shall have no obligation to perform research or investigations beyond its records to ascertain the identity or the address of any member. If a meeting is adjourned to another time or place, no further notice of the adjourned meeting need be given if the time and place to which it is adjourned are fixed and announced at the meeting. In the event of a transfer of ownership of a lot after notice has been given and prior to the holding of the meeting, it shall not be necessary to serve notice on the transferee. The Board of Trustees may set a record date for the determination of the members who are entitled to receive notice of or to vote at any meeting of members, which record date shall not be earlier than forty-five (45) days preceding the meeting. If no record date is fixed therefor, the record date for determining the members who are entitled to receive notice of or who are entitled to vote at a meeting of members shall be the business day next preceding the day on which notice is given or the meeting is held, as the case may be. In any case where a person's or entity's right to vote is questioned or disputed, the person wishing to vote shall have the burden of proving his, her or its right to vote.

Section 3.05. Notice of the time, place and purpose or purposes of any meeting of members may be waived in writing either before or after the holding of the meeting by any member, which writing shall be filed with or entered upon the records of the meeting. The attendance of a member at any meeting in person or by proxy without protesting the lack of proper notice prior to or at the commencement of the meeting shall be deemed to be a waiver by that member of notice of the meeting.

Section 3.06. A quorum for any meeting of members shall be that number of members who are entitled to vote who are present in person or represented by proxy at a meeting, and except as hereinafter provided, all actions shall be taken upon the majority vote of all members present, in person or by proxy, provided that no action required by law, the Restrictions, the Articles, or this Code of Regulations that must be authorized or taken by those members exercising not less than a designated percentage of the total voting power may be authorized or taken by a lesser percentage. Those members entitled to vote who are present in person and represented by proxy at a meeting may adjourn the meeting from time to time, and at the adjourned meeting any business may be transacted as if the meeting had been held as originally called.

Section 3.07. The order of business of any meeting of members shall be determined by the presiding officer, unless otherwise determined by a vote of those members entitled to exercise not less than a majority of the voting power of the members present in person or represented by proxy at the meeting.

Section 3.08. At all elections of members of the Board of Trustees the candidates receiving the greatest percentage of the votes cast shall be elected. All other questions shall be determined by the vote of those members entitled to exercise not less than a majority of the voting power of the members present in person and represented by proxy at a meeting, unless for any particular purpose the vote of a greater percentage of the voting power of all members is required by law, the Articles, this Code of Regulations or otherwise.

Section 3.09. Any action which may be authorized or taken at a meeting of members may be authorized or taken without a meeting in a writing or writings signed by members exercising a majority of the voting power of all members or such greater proportion thereof as the Articles, this Code of Regulations, the deed restrictions or any provision of law may otherwise require. Said writing or writings shall be filed with or entered upon the records of the Association. Any vote which may be taken at a meeting of members may also be conducted by mail. In that event ballots shall be mailed to all persons and entities who are members of the Association at the time of the mailing and approval shall be required from a majority of the voting power of all members or from such greater (or lesser, in the case of electing members of the Board of Trustees) proportion thereof as the Articles, this Code of Regulations, the deed restrictions or any provision of law may otherwise require. Adequate records of the manner and results of each vote conducted by mail shall also be filed with or entered upon the records of the Association.

ARTICLE IV

BOARD OF TRUSTEES

Section 4.01. Subject to such limitations as have been or may hereafter be imposed by the restrictions, the Articles or this Code of Regulations, as any of the same may be lawfully amended from time to time, all power and authority of the Association shall be vested in and exercised by a Board of Trustees consisting of three (3) persons. Said persons shall manage and conduct the business and affairs of the Association and exercise the powers and duties established by the restrictions, the Articles and this Code of Regulations until they resign, or until their successors are elected and qualified. Members of the Board of Trustees need not be members of the Association. Before the relinquishment of control of the Association by the Developer, the Developer shall appoint all Trustees. Subsequent to the relinquishment of control of the Association by the Developer, Trustees shall be elected at the regular annual meeting of members of the Association or at special meetings called for that purpose, beginning with the first meeting conducted upon the relinquishment of control of the Association by the Developer. Beginning with the first annual meeting following the Developer's relinquishment of control, each Trustee who is elected shall serve for a term of one (1) year and until his or her successor is elected and qualified, or until he or she resigns. Any Trustee may be removed at a special meeting of the members of the Association called for that purpose by the affirmative vote of those members entitled to exercise not less than seventy-five percent (75%) of the voting power of all members.

Section 4.02. Candidates for election as Trustees may be selected by a Nominating Committee formed in accordance with Section 5.05 of Article V hereof. Candidates may also be nominated from the floor of any meeting held for the purpose of electing a Trustee or Trustees. The Nominating Committee may nominate as many candidates as it wishes, provided that it shall nominate not less than the number of Trustees to be elected.

Section 4.03. If any member of the Board vacates membership on the Board as a result of death, resignation or any other act or reason, the remaining members thereof may elect a new Trustee to fill the vacancy. If the remaining Trustees cannot agree upon a person to fill the vacancy within thirty (30) days after it is created, said remaining Trustees shall call a special meeting of members of the Association to fill the vacancy, such meeting to be held within sixty (60) days after the vacancy is created. Any Trustee appointed or elected to fill a vacancy shall hold office for the unexpired term of the Trustee he succeeds and until his successor is elected and qualified, or until he or she resigns.

Section 4.04. The Board of Trustees shall hold such meetings from time to time as it deems necessary and such meetings as may be called by the President from time to time. However, following the relinquishment of control of the Association by the Developer, the Board shall meet not less than once in each calendar quarter. Meetings shall be held at such place as the President or a majority of the Trustees may determine, or by a joint telephone connection if so requested by the President or a majority of the Trustees.

Section 4.05. The President or Secretary shall cause telegraphic or written notice of the time and place of all meetings of the Board of Trustees, regular and special, to be duly served upon or sent to each Trustee not less than two (2) nor more than twenty (20) days before the meeting, except that a regular meeting of the Board may be held without notice

immediately after the annual meeting of the members of the Association at the same place as the annual meeting was held for the purpose of electing or appointing officers for the ensuing year and for the transaction of such other business as may properly come before said meeting. No notice of adjourned meetings need be given. Notice of the time and place of any meeting of the Board may be waived by any Trustee in writing either before or after the holding of the meeting, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Trustee at any Board meeting without protesting the lack of proper notice prior to or at the commencement of the meeting shall be deemed to be a waiver by him of notice of the meeting.

Section 4.06. At all meetings of the Board of Trustees a majority of the members thereof shall constitute a quorum, but less than a quorum may adjourn a meeting from time to time, and at adjourned meetings any business may be transacted as if the meeting had been held as originally called. The act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board, except as otherwise required by law, the restrictions, the Articles or this Code of Regulations.

Section 4.07. Members of the Board of Trustees shall not receive any compensation for their services as such, but any Trustee may serve the Association in any other capacity and may receive compensation therefor, subject to the requirements and limitations of Article Seventh of the Articles.

Section 4.08. 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, which writing or writings shall be filed with or entered upon the records of the Association.

Section 4.09. The Board of Trustees may employ or engage the services of a manager or managing agent and such other persons, firms or corporations as it deems necessary or advisable in order to perform the duties imposed upon it, and may pay such compensation as it determines. The Board may delegate to any such manager, managing agent, person, firm or corporation such administrative or ministerial duties as it determines.

ARTICLE V

OFFICERS AND COMMITTEES

Section 5.01. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as may be elected. All officers shall be elected by the Board of Trustees and the President must be a member of the Board. Officers need not be members of the Association and may be paid such compensation as the Board may determine. Officers shall hold office at the pleasure of the Board and any two or more offices may be held by the same person.

Section 5.02. It shall be the duty of the President to preside at all meetings of members of the Association and the Board of Trustees, to exercise general supervision over the affairs of the Association and in general to perform all duties incident to the office or which may be required by the members or the Board. It shall be the duty of the Vice President to

perform the duties of the President in the event of his absence or disability and such other duties as may be assigned to him by the Board.

Section 5.03. It shall be the duty of the Secretary to keep or cause to be kept under his supervision an accurate record of the acts and proceedings of the members and the Board of Trustees, including records of the names and addresses of the members. The Secretary shall further perform all duties incident to the office and such other duties as may be required by the members or the Board. Upon the expiration or termination of his term of office, the Secretary shall deliver all books, records, documents and other property of the Association in his possession or control to his successor or to the President.

Section 5.04. The Treasurer shall receive and safely keep all money, securities and other intangible property belonging to the Association, or evidence thereof, and shall disburse the same under the direction of the Board of Trustees; shall keep or cause to be kept under his supervision correct and complete books and records of account specifying the receipts and expenditures of the Association, together with records showing the allocation, distribution and collection of the assessments, fees, revenues and expenses among and from the members, shall hold the same open for inspection and examination by the Board and the members, and shall present abstracts of the same at annual meetings of the members or at any other meeting when requested; shall give bond in such sum with such surety or sureties as the Board may require for the faithful performance of his duties; shall perform any other duties which may be required of him by the members of the Board; and, upon the expiration or termination of his term of office, shall deliver all money and other property of the Association in his possession or control to his successor or to the President.

Section 5.05. The Board of Trustees may create a committee or committees, each to be composed of not less than three (3) persons including at least one Board member, and may delegate to any such committee any of the authority and power of the Board, however derived. Each committee shall serve at the pleasure of the Board and shall be subject to the control and direction of the Board. Any committee may act pursuant to the vote of a majority of its members at a meeting of the committee or by a writing or writings signed by all of its members. Any act or authorization by any such committee within the authority delegated to it shall be as effective for all purposes as the act or authorization of the Board. Each committee shall establish its own procedures for scheduling and giving notice of its meetings, establishing agendas, maintaining records of its meetings and actions, and other administrative matters, subject to any such procedures which may be established for that committee or all committees by the Board.

ARTICLE VI

INDEMNIFICATION

Section 6.01. The Association shall indemnify any Officer or Trustee of the Association 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 (including, without limitation, any action threatened or instituted by or in the right of the Association), by reason of the fact that he or she is or was a Trustee, Officer, employee, agent or volunteer of the Association, or is or was serving at the request of the Association as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or

foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. A person claiming indemnification under this Section 6.01 shall be presumed, in respect of any act or omission giving rise to such claim for indemnification, to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal matter, to have had no reasonable cause to believe his or her conduct was unlawful, and the termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, rebut such presumption.

Section 6.02. Anything contained in this Code of Regulations or elsewhere to the contrary notwithstanding:

(A) the Association shall not indemnify any Officer or Trustee of the Association who was a party to any completed action or suit instituted by or in the right of the Association to procure a judgment in its favor by reason of the fact that he or she is or was a Trustee, Officer, employee, agent or volunteer of the Association, or is or was serving at the request of the Association as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, in respect of any claim, issue or matter asserted in such action or suit as to which he or she shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Association or misconduct (other than negligence) in the performance of his or her duty to the Association unless and only to the extent that the Court of Common Pleas of a county where all or any part of the development is located or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances of the case, he or she is fairly and reasonably entitled to such indemnity as such Court of Common Pleas or such other court shall deem proper; and

(B) the Association shall promptly make any such unpaid indemnification as is determined by a court to be proper as contemplated by this Section 6.02.

Section 6.03. Anything contained in this Code of Regulations or elsewhere to the contrary notwithstanding, to the extent that an Officer or Trustee of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 6.01, or in defense of any claim, issue or matter therein, he or she shall be promptly indemnified by the Association against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) actually and reasonably incurred by him or her in connection therewith.

Section 6.04. Any indemnification required under Section 6.01 and not precluded under Section 6.02 shall be made by the Association only upon a determination that such indemnification of the Officer or Trustee is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 6.01. Such determination may

be made only (A) by a majority vote of a quorum consisting of Trustees of the Association who were not and are not parties to, or threatened with, any such action, suit or proceeding, or (B) if such a quorum is not obtainable or if a majority of a quorum of disinterested Trustees so directs, in a written opinion by independent legal counsel other than an attorney, or a firm having associated with it an attorney, who has been retained by or who has performed services for the Association, or any person to be indemnified, within the past five (5) years, or (C) by the members, or (D) by the Court of Common Pleas of a county where all or any part of the development is located or (if the Association is a party thereto) the court in which such action, suit or proceeding was brought, if any; and such determination may be made by a court under division (D) of this section 6.04 at any time [including, without limitation, any time before, during or after the time when any such determination may be requested of, be under consideration by or have been denied or disregarded by the disinterested Trustees under division (A) or by independent legal counsel under division (B) or by the members under division (C) of this Section 6.04]; and no decision for any reason to make any such determination, and no decision for any reason to deny such determination, by the disinterested Trustees under division (A) or by independent legal counsel under division (B) or by the members under division (C) of this Section 6.04 shall be evidenced in rebuttal of the presumption recited in Section 6.01. Any determination made by the disinterested Trustees under division (A) or by independent legal counsel under division (B) or by the members under division (C) of this Section 6.04 to make indemnification in respect of any claim, issue or matter asserted in an action or suit threatened or brought by or in the right of the Association shall be promptly communicated to the person who threatened or brought such action or suit, and within ten (10) days after receipt of such notification such person shall have the right to petition the Court of Common Pleas of a county where all or any part of the development is located or the court in which such action or suit was brought, if any, to review the reasonableness of such determination.

Section 6.05. Expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) incurred in defending any action, suit or proceeding referred to in Section 6.01 shall be paid by the Association in advance of the final disposition of such action, suit or proceeding to or on behalf of the Officer or Trustee promptly as such expenses are incurred by him or her, but only if such Officer or Trustee shall first agree, in writing, to repay all amounts so paid in respect of any claim, issue or other matter asserted in such action, suit or proceeding in defense of which he or she shall not have been successful on the merits or otherwise:

(A) if it shall ultimately be determined as provided in Section 6.04 that he or she is not entitled to be indemnified by the Association as provided under Section 6.01; or

(B) if, in respect of any claim, issue or other matter asserted by or in the right of the Association in such action or suit, he or she shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Association or misconduct (other than negligence) in the performance of his or her duty to the Association, unless and only to the extent that the Court of Common Pleas of a county where all or any part of the development is located or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances, he or she is fairly and reasonably entitled to all or part of such indemnification.

Section 6.06. The indemnification provided by this Article Six shall not be exclusive of, and shall be in addition to, any other rights to which any person seeking

indemnification may be entitled under the Articles or this Code of Regulations or any agreement, vote of members or disinterested Trustees, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an Officer or Trustee of the Association and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section 6.07. The Association may purchase and maintain insurance or furnish similar protection, including but not limited to trust funds, letters of credit, or self-insurance, on behalf of any person who is or was a Trustee, Officer, employee, agent or volunteer of the Association, or is or was serving at the request of the Association as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the obligation or the power to indemnify him or her against such liability under the provisions of this Article Six. Insurance may be purchased from or maintained with a person in which the Association has a financial interest.

Section 6.08. For purposes of this Article Six, and as examples and not by way of limitation:

(A) A person claiming indemnification under this Article Six shall be deemed to have been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 6.01, or in defense of any claim, issue or other matter therein, if such action, suit or proceeding referred to Section 6.01, or in defense of any claim, issue or other matter therein, if such action, suit or proceeding shall be terminated as to such person, with or without prejudice, without the entry of a judgment or order against him or her, without a conviction of him or her, without the imposition of a fine upon him or her and without his or her payment or agreement to pay any amount in settlement thereof (whether or not any such termination is based upon a judicial or other determination of the lack of merit of the claims made against him or her or otherwise results in a vindication of him or her);

(B) References to an "other enterprise" shall include employee benefit plans; references to a "fine" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Association" shall include any service as a Trustee, Officer, employee, agent or volunteer of the Association which imposes duties on, or involves services by, such Trustee, Officer, employee, agent or volunteer with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Association" within the meaning of that term as used in this Article Six; and

(C) The term "volunteer" shall mean a Trustee, Officer or agent of the Association, or another person associated with the Association, who (i) performs services for or on behalf of, and under the authority or auspices of, the Association, and (ii) does not receive compensation, either directly or indirectly, for performing those services. Compensation does not include (i) actual and necessary expenses that are incurred by the volunteer in connection with the services performed for the Association and that are reimbursed to the volunteer or

otherwise paid; (ii) insurance premiums paid on behalf of the volunteer and amounts paid, advanced or reimbursed pursuant to this Article Six, Section 1702.12(E) of the Ohio Revised Code or any indemnification agreement, resolution or similar arrangement; or (iii) modest perquisites.

Section 6.09. Any action, suit or proceeding to determine a claim for indemnification under this Article Six may be maintained by the person claiming such indemnification, or by the Association, in the Court of Common Pleas of an Ohio county where all or any part of the Development is located. The Association and (by claiming such indemnification) each such person consent to the exercise of jurisdiction over its or his or her person by the Court of Common Pleas of the Ohio county where all or any part of the development is located in any such action, suit or proceeding.

ARTICLE VII

NOTICES AND DEMANDS

Section 7.01. Any notice or demand which is required to be given or delivered to or served upon a member of the Association shall be in writing and shall be deemed to have been given, delivered or served when delivered personally to him or mailed to him at his address as it appears on the records of the Association.

Section 7.02. In computing the period of time for the giving of a notice required or permitted under the Articles, this Code of Regulations or a resolution of the members or Trustees, the day on which the notice is given shall be excluded, and the day when the act for which notice is given is to be done shall be included, unless the instrument calling for the notice otherwise provides. If notice is permitted to be given by mail, the notice shall be deemed to have been given when deposited in the mail.

ARTICLE VIII

AMENDMENTS

Section 8.01. This Code of Regulations may be amended or a new Code of Regulations may be adopted at a meeting of voting members held for that purpose or in a vote conducted by mail by the affirmative vote of those members entitled to exercise not less than sixty-seven percent of the total voting power of the members.

Section 8.02. This Code of Regulations also may be deemed to be Bylaws to the extent such reference is made in any deed.

SPECIAL WARRANTY DEED

Instr: 199905120120251 05/12/1999
Pages: 15 Fee: \$66.00 1:36PM
Richard B. Motcalf T19990065767
Franklin County Recorder BXALLIANCE

KNOW ALL MEN BY THESE PRESENTS, that DOMINION HOMES, INC., an Ohio corporation, with offices at 5501 Frantz Road, Dublin, Ohio 43017, the Grantor herein, for the consideration of Ten Dollars (\$10.00) received to its full satisfaction of TERRY E. GEORGE, TRUSTEE, the Grantee, whose tax mailing address is 5501 Frantz Road, Dublin, Ohio 43017, does, this 4th day of May, 1999, give, grant, bargain, sell, and convey unto the said Grantee, his successors and assigns forever, the following described premises:

Parcel I:

545-247512 Situated in the State of Ohio, County of Franklin, City of City of Columbus, and being more particularly described as follows:



545-247553

Being Lot Numbers One (1) through Forty-two (42), inclusive, and Reserve A, of ALBANY PARK SECTION 1 PART 1, as the same are numbered and delineated upon the recorded plat thereof, of record in Plat Book 90, pages 60 and 61, Recorder's Office, Franklin County, Ohio.

Parcel II:

Situated in the State of Ohio, County of Franklin, City of City of Columbus, and being more particularly described as follows:

545-247730



545-247755

Being Lot Numbers Forty-three (43) through Sixty-eight (68), inclusive, of ALBANY PARK SECTION 1 PART 2, as the same are numbered and delineated upon the recorded plat thereof, of record in Plat Book 90, pages 73 and 74, Recorder's Office, Franklin County, Ohio.

Prior Instrument Reference: Instrument Number 199808060199666 and Deed Book 3513, page 546.

Subject to all conditions, easements, liens, encumbrances, and restrictions of record, if any, which Grantee herein assumes and agrees to as part consideration for this conveyance.

The Grantor hereby covenants with the Grantee and his successors and assigns that the premises are free and clear of all liens and encumbrances whatsoever created by or under the Grantor except (a) real estate taxes and assessments, if any, not presently due and payable, (b) zoning and building laws, ordinances, and regulations, (c) legal highways, (d) restrictions, conditions, and easements of record, and all other liens and encumbrances of record or otherwise affecting such premises; and that the Grantor will forever warrant and defend the premises, with the appurtenances, unto the Grantee and his successors and assigns against the lawful claims of all persons claiming through the Grantor except as above noted. In pursuance of a general plan for the protection, benefit, and mutual advantage of all lots described above and of all persons who now are or may

904819
CONVEYANCE TAX EXEMPT
[Signature]
JOSEPH W. TESTA

TRANSFERRED
MAY 12 1999
JOSEPH W. TESTA
AUDITOR

ALLIANCE TITLE BOX

hereafter become owners of any of said lots or parts thereof, and as part of the consideration for this conveyance, the Grantor executes and delivers this deed, and the Grantee accepts the same, subject to each and all of the following reservations, restrictions, conditions, easements, covenants, obligations, and charges (hereinafter collectively called "Restrictions") which are for the mutual benefit and protection of and shall be enforceable by any of the present or future owners of said lots. It is intended and understood that all or part of the premises described in this Special Warranty Deed shall be conveyed back to the Grantor. Such re-conveyance or any transfer or conveyance which may result in the same person acquiring all of the premises or more than one lot shall not result in a merger of the interest so as to result in the extinguishment of the Restrictions, it being the intent of the Grantor that the Restrictions remain at all times in full force and effect notwithstanding any such event.

I. DEFINITIONS

- A. "Annual Assessment" -- amount to be paid to the Association by each Owner annually.
- B. "Assessments" -- collectively referring to Annual Assessments, Lot Assessments and Special Assessments.
- C. "Association" -- Albany Park Association, Inc., an Ohio non-profit corporation to be formed by Grantor before the Turnover Date, its successors and assigns.
- D. "Association Governing Documents" -- these Restrictions, the articles of incorporation, code of regulations, by-laws and any and all procedures, rules, regulations or policies adopted by the Association or its Board.
- E. "Board" -- the board of trustees of the Association.
- F. "Common Expenses" -- expenses incurred in owning, maintaining, or improving the Common Property, or in operating the Association pursuant to the Association Governing Documents.
- G. "Common Property" -- all real and personal property now or hereafter acquired, pursuant to these Restrictions or otherwise, and owned by the Association for the common use and the enjoyment of the Owners, or for the operation of the Association.
- H. "Entrance Feature Area" -- the entrance features located in Reserve A of Albany Park.
- I. "Grantor" -- Dominion Homes, Inc. and any officer, successor or assign thereof to which Grantor specifically assigns any of its rights under these Restrictions by a written instrument.
- J. "Improvements" -- all buildings, outbuildings, garages and structures; overhead, aboveground and underground installations, including without limitation, utility facilities and systems, lines, pipes, wires, towers, cables, conduits, poles, antennae and satellite dishes; flagpoles; swimming pools; tennis and all other types of permanently installed recreational courts, fixtures and facilities; slope and drainage alterations; roads, driveways, uncovered parking areas and other paved areas; fences, trellises, walls,

retaining walls, exterior stairs, decks, patios and porches; planted trees, hedges, shrubs and other forms of landscaping that are more than thirty (30) feet high when fully grown; and all other structures of every type.

K. "Lot" -- a discrete parcel of real property identified upon the recorded subdivision plat of the Property, or recorded re-subdivision thereof and any other discrete parcel of real property designated as a Lot by Grantor, excluding the Common Property and any portion of the Property dedicated for public use.

L. "Lot Assessment" -- an assessment that the Board may levy against one or more Lots to reimburse the Association for costs incurred on behalf of those Lot(s), or the owners or occupants thereof, including without limitation, costs associated with making repairs that are the responsibility of the Owner of those Lots; costs of additional insurance premiums reasonably allocable to an Owner; costs of any utility expenses chargeable to an Owner but not separately billed by the utility company; and all other charges reasonably determined to be a Lot Assessment by the Board.

M. "Manager" -- the person or entity retained by the Board to assist in the management of the Association as set forth in Article IV, Paragraph F.

N. "Member" -- any person or entity entitled to membership in the Association, as provided for in Article III.

O. "Owner" -- the record owner, whether one or more persons or entities, of fee simple title to a Lot, including contract sellers, but excluding those having an interest merely as security for performance of an obligation, and also excluding the Grantor.

P. "Property" -- the premises described on page one, such additional property as may be annexed by amendment to these Restrictions, other sections of Albany Park that have been or will in the future be developed by Grantor and subjected to these Restrictions, or property that is owned in fee simple by the Association, together with all easements and appurtenances.

Q. "Reserve Fund" -- the fund that may be established pursuant to Article V.

R. "Rules" -- the rules and regulations governing use of the Property and the Common Property, as may be established by the Board from time to time pursuant to Article IV.

S. "Special Assessment" -- an assessment levied by the Association through its Board, against all Lots pursuant to Article V, to pay for capital expenditures, interest expense on indebtedness incurred for the purpose of making capital expenditures, unanticipated operating deficiencies, or any other purpose determined appropriate by the Board in furtherance of its functions hereunder.

T. "State" -- the State of Ohio.

U. "Turnover Date" -- the date on which Grantor relinquishes its exclusive right to appoint all members of the Board, which date shall be no later than the date Grantor closes on the sale of the last Lot it owns in the subdivision, as it may be ultimately enlarged by the annexation of additional phases.

II. GOALS

The covenants, easements, conditions and restrictions contained in these Restrictions are declared to be in furtherance of the following purposes:

- A. Compliance with all zoning and similar governmental regulations;
- B. Promotion of the health, safety and welfare of all Owners and residents of the Property;

C. Preservation, beautification and maintenance of the Property and all improvements; and

D. Establishment of requirements for the development and use of the Property.

III. MEMBERSHIP AND VOTING RIGHTS

A. Membership. Every Owner shall be deemed to have a membership in the Association. Membership is a right appurtenant to and inseparable from an Owner's fee simple title in a Lot, and such right of membership shall automatically transfer to any transferee of fee simple title to a Lot at the time such title is conveyed or at such time as a land installment contract is entered and recorded for the conveyance of fee simple title. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest or mortgage shall not terminate an Owner's membership. No Owner, whether one or more persons, shall have more than one membership per Lot owned. In the event an Owner consists of more than one person, such persons shall have one membership in the Association as tenants in common.

B. Governance. Voting and all other matters regarding the governance and operation of the Association shall be set forth in the Association Governing Documents.

IV. RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

A. Common Property.

1. Grantor may, from time to time, at Grantor's option, convey to the Association for the use and benefit of the Association and the Members real or personal property, or any interest therein, as part of the Common Property in the nature of an easement appurtenant to the Property. The Association shall accept title to any interest in any real or personal property transferred to it by Grantor. The Association, subject to the rights of the Owners set forth in these Restrictions and the Association Governing Documents, and subject also to budget limitations and the business judgment rule, shall be responsible for the exclusive management and control of the Common Property, if any, and all improvements thereon, and shall keep that property in good, clean, attractive, and sanitary condition, order and repair.

2. Subject only to budgetary limitations and the Board's right to exercise its reasonable judgment, the Association shall operate, maintain, repair and replace improvements and landscaping in the Entrance Feature Area and on all other Common Property and shall keep the Entrance Feature Area in good, clean and attractive condition, order and repair, in a manner generally consistent with property fronting on East Dublin Granville Road to the west of the Property. The Association by its Board, shall have the right to establish and enforce rules and regulations pertaining to the operation, maintenance and use of Common Property.

B. Personal Property and Real Property for Common Use. The Association may acquire, hold, manage, operate, maintain, improve, mortgage and dispose of tangible and intangible personal property and real property in addition to that property conveyed to it by Grantor.

C. Cost-Sharing Agreements.

1. The Association shall pay to the record owner of property immediately west of Parcel I of the Property one half (1/2) of the costs of maintaining a certain lake located directly across Albany Park Drive from its intersection with James Bay Drive. Such payment shall be made only following submittal to the Association of invoices showing maintenance costs actually incurred and shall be made only with respect to the lake itself and not with respect to any of the property surrounding the lake.

2. The Association may enter into other cost-sharing agreements with other entities or homeowners' associations pursuant to which the Association agrees to share in the cost of maintaining, repairing and replacing entranceway features, landscaping, storm water retention facilities, mounding, fencing and any other improvements that benefit the Property or the members of the Association.

D. Rules and Regulations. The Association may make and enforce reasonable rules and regulations governing the use of the Property, which shall be consistent with these Restrictions and the Association Governing Documents. The Association shall have the power to impose sanctions on Owners, including without limitation: (i) reasonable monetary fines which shall be considered Lot Assessments; (ii) suspension of the right to vote as a Member of the Association; and (iii) suspension of the right to use the Common Property. In addition, the Board shall have the power to seek relief in any court for violations or to abate unreasonable disturbances. If the Board expends funds for attorneys' fees or litigation expenses in connection with enforcing any provision of these Restrictions, any other Association Document, or any Rules, against any Owner, tenant, guest or invitee of any Owner, the amount so expended shall be due and payable by such Owner, and shall be a Lot Assessment against such Owner's Lot.

E. Implied Rights. The Association may exercise any other right or privilege given to it expressly by the laws of the State and these Restrictions, and every other right or privilege reasonably implied from the existence of any right or privilege granted in these Restrictions, or reasonably necessary to effect any such right or privilege.

F. Managing Agent. The Board may retain and employ on behalf of the Association a Manager, which may be Grantor, and may delegate to the Manager such duties as the Board might otherwise be authorized or obligated to perform. The compensation of the Manager shall be a Common Expense. The term of any management agreement shall not exceed three years and shall allow for termination by either party, without cause, and without penalty, upon no more than 90 days' prior written notice.

G. Insurance.

1. The Association shall obtain and maintain a comprehensive policy of public liability insurance insuring the Association, the trustees, and the Owners and occupants, with such coverage and limits as the trustees may determine, covering claims for personal injury and/or property damage arising by reason of acts by or on behalf of the Association or otherwise.

2. The Association may, in the Board's discretion, obtain and maintain the following insurance: (a) fidelity bond coverage and workers' compensation insurance for all officers, directors, board members and employees of the Association and all other persons handling or responsible for handling funds of the Association, (b) adequate comprehensive general liability insurance, (c) officers' and trustees' liability insurance to fund the obligations of the Association under Section X.D, (d) additional insurance against such other hazards and casualties as is required by law, and (e) any other insurance the Association deems necessary.

3. In the event of damage or destruction of any portion of the Common Property, the Association shall promptly repair or replace the same, to the extent that insurance proceeds are available. Each Owner hereby appoints the Association as its attorney-in-fact for such purpose. If such proceeds are insufficient to cover the cost of the repair or replacement, then the Board may levy a Special Assessment pursuant to Section V to cover the additional costs.

H. Condemnation. The Association shall represent the Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Property, or any portion thereof. Each Owner hereby irrevocably appoints the Association as its attorney-in-fact for such purpose. The awards or proceeds of any condemnation action shall be payable to the Association, to be held and used for the benefit of the Owners, as determined by the Board.

I. Books: Records. Upon reasonable request of any Member, the Association shall be required to make reasonably available for inspection by any Member all books, records and financial statements of the Association.

V. ASSESSMENTS

A. Reserve Fund. The Board, at its discretion, may establish and maintain a Reserve Fund for financing the operation of the Association, for paying necessary costs and expenses of operating the Association, and/or repairing and maintaining Common Property or components thereof.

B. Types of Assessments. Subject to the option described in paragraph (c) of this section, the Grantor, for each Lot owned, covenants and agrees, and each Owner, by accepting a deed to a Lot, is deemed to covenant and agree, to pay to the Association the following assessments: (i) Annual Assessments; (ii) Special Assessments; and (iii) Lot Assessments. No Owner may gain exemption from liability for any Assessment by waiving or foregoing the use or enjoyment of any of the Common Property or by abandoning his/her Lot. Annual and Special Assessments shall be fixed at a uniform rate for all Lots.

C. Annual Assessments. The Board shall annually estimate the Common Expenses and the expenses, if any, it expects the Association to incur in the Association's next ensuing fiscal year for the maintenance, operation and management of the Association, (which may include amounts, if any, for the Reserve Fund – as may be determined by the Board) and shall assess each Owner of a Lot an Annual Assessment equal to such estimated expenses divided by the total number of Lots. The Annual Assessments shall be paid in accordance with the procedures set forth in the Association Governing Documents and the Rules. Notwithstanding the foregoing to the contrary: (i) prior to January 1, 1999, in no event shall the Annual Assessments for each Lot exceed \$ 140.00 and (ii) prior to the date that Grantor relinquishes its right to appoint members of the Board as set forth in the Association Governing Documents (the "Turnover Date"), Grantor may elect to pay the Annual, Special or Lot Assessments applicable to Lots owned by Grantor or in lieu thereof, not pay such Annual Assessments, and to instead pay any deficit incurred in operating the Association, determined annually.

D. Special Assessments. The Board may levy against all Lot(s) and Owners a Special Assessment to pay for capital expenditures, interest expense on indebtedness incurred for the purpose of making capital expenditures and not to be paid out of the Reserve Fund; unanticipated operating deficiencies or any other purpose determined appropriate by the Board in furtherance of its functions hereunder.

E. Lot Assessments. The Board may levy a Lot Assessment against any Lot(s) and the Owner(s) thereof to reimburse the Association for costs incurred on behalf of the Lot(s), or as a consequence of any act or omission by any Owner, occupant, or invitee, including without limitation, costs associated with making repairs that are the responsibility of the Owner; costs of additional insurance premiums specifically allocable to an Owner; costs of any utility expenses chargeable to an Owner but not separately billed by the utility company; and all other fines and charges reasonably determined to be a Lot Assessment by the Board. Upon its determination to levy a Lot Assessment, the Board shall give the affected Owner(s) written notice and the right to be heard by the Board or a duly appointed committee thereof in connection with such Lot Assessment, 10 days prior to the effective date of the levy of any Lot Assessment. The Board may levy a Lot Assessment in the nature of a fine reasonably determined by the Board against the Lot of any Owner who violates the Rules, or any provision of the Association Governing Documents, or who suffers or permits his/her family members, guests, invitees or tenants to violate such Rules or any provision of the Association Governing Documents, including these Restrictions.

F. Remedies.

1. Late Charge. If any Assessment remains unpaid for ten (10) days after all or any part thereof shall become due and payable, the Board may charge interest from and after that date at the lesser of the rate of twelve percent (12%) per annum or the

highest rate permitted by law, together with an administrative collection charge of Twenty-five Dollars (\$25.00).

2. Liability for Unpaid Assessments. Each Assessment or installment of an Assessment, together with interest thereon and any costs of collection, including reasonable attorneys' fees shall become the personal obligation of the Owner(s) beginning on the date the Assessment or installment thereof becomes due and payable. The Board may authorize the Association to institute an action at law on behalf of the Association against the Owner(s) personally obligated to pay any delinquent assessment. Except upon the commencement of a foreclosure by a bona fide first-mortgage lender, an Owner's personal obligation for a Lot's delinquent Assessments shall also be the personal obligation of his/her successors in title who acquire an interest after any Assessment becomes due and payable and both such Owner and his/her successor in title shall be jointly and severally liable therefor. Except as otherwise provided herein, the transfer of an interest in a Lot other than by foreclosure by a holder of a bona fide first-mortgage lender shall neither impair the Association's lien against that Lot for any delinquent Assessment nor prohibit the Association from foreclosing that lien.

3. Liens. All unpaid Assessments, together with any interest and charges thereon or costs of collection, shall constitute a continuing charge in favor of the Association and a lien on the Lot against which the Assessment was levied. If any Assessment remains unpaid for 10 days after it is due, then the Board may authorize any officer or appointed agent of the Association to file a certificate of lien for all or any part of the unpaid balance of that Assessment, together with interest and collection costs, including attorneys' fees, with the appropriate governmental office. The certificate shall contain a description of the Lot which the lien encumbers, the name(s) of the Owner(s) of that Lot, and the amount of the unpaid portion of the Assessment. The certificate may be signed by any officer, authorized agent or Manager of the Association. Upon the filing of the certificate, the subject Lot shall be encumbered by a continuing lien in favor of the Association. The Assessment lien shall remain valid for a period of five years from the date such certificate is duly filed, unless the lien is released earlier or satisfied in the same manner provided by the law of the State for the release and satisfaction of mortgages on real property, or until the lien is discharged by the final judgment or order of any court having jurisdiction. Notwithstanding the foregoing, the lien for Assessments provided for in this Section shall be subordinate to the lien of any bona fide first mortgage on a Lot, that is recorded before the recording of a certificate of lien by the Association.

4. Vote on Association Matters; Use of Common Property. If any Assessment remains unpaid for thirty (30) days after it becomes due, then the delinquent Owner's voting rights upon Association matters and privileges to use the Common Property, except for necessary ingress and egress to his/her Lot, shall be suspended until such Assessment is paid.

VI. MAINTENANCE

A. Maintenance by Association. Subject only to budgetary limitations and the right of the Board to exercise reasonable business judgments, the Association shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair, and replacement of all landscaping and other flora, structures, bike paths, storm water retention facilities, and improvements situated upon the Common Property and all personal property used in connection with the operation of the Common Property.

B. Maintenance by Owner. Each Owner or occupant shall repair, replace, and maintain in good order and condition, at his/her expense, portions of, improvements to, structures on, and, equipment and components used in connection with, his/her Lot. This maintenance responsibility includes, without limitation, promptly furnishing all necessary materials and performing or causing to be performed at his/her own expense all maintenance, repairs and replacements within such Lot that, if omitted, would adversely affect the safety and usefulness of the Common Property. Each Owner shall maintain those portions of his/her Lot that are adjacent to any portion of the Common Property in accordance with the Rules and the requirements set forth in these Restrictions.

C. Right of Association to Repair Lot. If any Owner fails to maintain his/her Lot in the manner required herein, and if the Board determines that any maintenance of that Lot is necessary to ensure public safety, to permit reasonable use or enjoyment of the Common Property by Owners, to prevent damage to or destruction of any other part of the Common Property or to comply with the Rules or the terms of these Restrictions, then the Board may authorize its employees or agents to enter the Lot at any reasonable time to complete the necessary maintenance and the Board may levy a Lot Assessment for all reasonable expenses incurred.

D. Damage to Common Property By Owner or Occupant. If the Common Property is damaged by any Owner or occupant, his/her family, guests, or invitees, then the Board may levy a Lot Assessment against such Owner for the cost of repairing or replacing the damaged property. The Association shall be entitled to enter a Lot to repair or maintain any Common Property adjacent to such Lot.

VII. ARCHITECTURAL STANDARDS

All Property at any time subject to these Restrictions shall be governed and controlled by the provision of this article.

A. Design Review Board. The Design Review Board shall be a board consisting of three (3) persons. Until the Turnover Date, Grantor shall have the sole and exclusive right to appoint and remove all three members of the Design Review Board at will. After the Turnover Date, the Board shall have the right to appoint all three members to the Design Review Board at will. The Design Review Board shall have the exclusive authority, by action of two or more of the members thereof, at a private or public meeting to determine the architectural standards which shall govern the construction of Improvements on the Property. Each Owner covenants and agrees by acceptance of a deed to a Lot, to comply with, and to cause his/her Lot and any occupant thereof to comply with the standards adopted by the Design Review Board. No Improvement shall be placed, erected or installed on the Property, and no construction (which term shall include in its definition staking, clearing, excavation, grading and other site work) shall be commenced or continued until and unless the Owner first obtains the written approval thereof of the Design Review Board and otherwise complies with all provisions of these Restrictions.

B. Modifications. Except as otherwise provide in these Restrictions, the Design Review Board shall have jurisdiction over all construction, modifications, additions or alterations of Improvements on or to the Property. No person shall construct any Improvement on any Lot, including without limitation, alter surfaces of existing Improvements, change paint colors or roofing materials, construct or modify fencing, or install any recreational device, without the prior written consent of the Design Review Board. Owners shall submit plans and specifications showing the nature, kind, shape, color, size, materials and location of Improvements and alterations to the Design Review Board for its approval. Nothing contained herein shall be construed to limit the right of an Owner to remodel or decorate the interior of his/her residence.

C. Variances. To avoid unnecessary hardship and/or to overcome practical difficulties in the application of the provisions of these Restrictions, the Design Review Board shall have the authority to grant reasonable variances from the provisions of Article VIII, provided that the activity or condition is not prohibited by applicable law; and provided further that, in their judgment, the variance is in the best interest of the community and is within the spirit of the standards of the Design Review Board. No variance granted pursuant to this Section shall constitute a waiver of any provision of these Restrictions as applied to any other person or any other part of the Property.

D. Improvements by Grantor. Notwithstanding the foregoing to the contrary, all Improvements and landscaping constructed by the Grantor or its partners, members or shareholders shall be deemed to comply in all respects with the requirements of the Design Review Board.

VIII. USE RESTRICTIONS

The following restrictions and covenants concerning the use and occupancy of the Property shall run with the land and be binding upon the Grantor and every Owner or occupant, their heirs, successors and assigns, as well as their family members, guests, and invitees.

A. Use of Lots. No Lot shall be used except for residential purposes; provided, however, that the foregoing shall not prohibit the operation of builders' model homes. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one single-family dwelling not to exceed two and one-half stories in height, and each such dwelling shall have a two-car attached garage. No bi-level homes shall be permitted in the subdivision. As used herein, "bi-level home" shall mean a home having two levels with an integral garage on the lower level. No home shall be constructed on any Lot having a garage with a lower elevation than the street elevation such that the garage and/or driveway are depressed below the finished grade of the Lot. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any Lot at any time as a residence either temporarily or permanently.

B. Use of Common Property. The Common Property may be used only in accordance with the purposes for which they are intended and for any reasonable purposes incidental to the residential use of the Property. All uses of the Common Property shall benefit or promote the health, safety, welfare, convenience, comfort, recreation, and enjoyment of the Owners and occupants, and shall comply with the provisions of these Restrictions, all other Association Governing Documents, the laws of the State, and the Rules.

C. Hazardous Actions or Materials. Nothing shall be done or kept in any Lot or in or on any portion of the Common Property that is unlawful or hazardous, that might reasonably be expected to increase the cost of casualty or public liability insurance covering the Common Property, or that might or that does unreasonably disturb the quiet occupancy of any person residing on any other Lot. This paragraph shall not be construed so as to prohibit the Grantor or any other builder in the subdivision from construction activities consistent with reasonable residential construction practices.

D. Signs. No signs of any character shall be erected, posted or displayed upon the Property, except: (i) marketing signs installed by the Grantor while marketing the Lots and residences for sale; (ii) street and identification signs installed by the Association or the Grantor; and (iii) one temporary real estate sign not to exceed six square feet in area advertising that such Lot is for sale.

E. Animals. No person may keep, breed, board or raise any animal, livestock, reptile, or poultry of any kind for breeding or other commercial purpose on any Lot, or in or upon any part of the Common Property, unless expressly permitted by the Rules.

F. Nuisances. No noxious or offensive trade shall be permitted on the Property or within any dwelling located on the Property. No soil shall be removed for any commercial purpose.

G. Business. No industry, business, trade, occupation or profession of any kind may be conducted, operated or established on the Property, without the prior written approval of the Board.

H. Storage. No open storage of any kind is permitted on any Lot. No storage buildings, barns or sheds of any kind are permitted on any Lot.

I. Hotel/Transient Uses: Leases. No Lot may be used for hotel or transient uses, including without limitation, uses in which the occupant is provided customary hotel services such as room service for food and beverage, maid service, furnishing laundry and linen, or similar services, or leases to roomers or boarders. All leases shall be in writing

and shall be subject to these Restrictions, the other Association Governing Documents, and the Rules.

J. Vehicles. The Board shall be entitled to create and enforce reasonable rules concerning placement and the parking of any vehicle permitted on the Property. In addition to its authority to levy Lot Assessments as penalties for the violation of such rules, the Board shall be authorized to cause the removal of any vehicle violating such rules. No trucks, commercial vehicles, boats, trailers, vans, campers or mobile homes shall be parked or stored on the street or on any Lot (except in an enclosed structure shielded from view) for any time period longer than forty-eight (48) hours in any thirty (30) day period, provided, however, that nothing contained herein shall prohibit the reasonable use of such vehicles as may be necessary during construction of residences on the Lots.

The word "trailer" shall include trailer coach, house trailer, mobile home, automobile trailer, camp car, camper or any other vehicle, whether or not self-propelled, constructed or existing in such a manner as would permit use and occupancy thereof, or for storage or the conveyance of personal property, whether resting on wheels, jacks, tires or other foundation. The word "truck" shall include and mean every type of motor vehicle other than a passenger car, so licensed by the State of Ohio, and other than any light pickup truck or van which is used exclusively as an automobile by an Owner or a member of an Owner's family.

K. Trash. Except for the reasonably necessary activities of the Grantor during the original development of the Property, no burning or storage of trash of any kind shall be permitted on the Property. All trash shall be deposited in covered, sanitary containers, and screened from view.

L. Antennae. No outside television or radio aerial or antenna, or other aerial or antenna, including satellite receiving dishes, for reception or transmission, shall be installed or maintained on the Property except for satellite receiving dishes 24" in diameter or smaller which cannot be seen from any street.

M. Utility Lines. All utility lines on the Property shall be underground, subject only to the requirements of governmental authorities having jurisdiction and utility companies.

N. Tanks. No tanks for the storage of propane gas, fuel oil or any other combustible substance shall be permitted to be located above or beneath the ground of any Lot except that propane gas grills are permitted.

O. Street Tree. Grantor may designate one (1) or more trees as deemed necessary by Grantor along the street in front of each Lot. If Grantor determines to designate street tree(s) then the Owners agree to install and maintain such uniform street trees. Each Owner shall care for, and, if necessary, replace such tree or trees at the Owner's expense with a like type of tree.

P. Mailbox. Curb side mailboxes for each Lot shall be a standard green U.S. mailbox mounted on a white 4" by 6" post. If the mailbox is damaged, destroyed or deteriorates, then each Owner, at such Owner's expense, shall repair or replace such mailbox with another of a like kind, design, pattern and color as the initial mailbox.

Q. Yard Lights and Lamp Posts. All yard lights and lamp posts shall conform to the standards set forth by the Architectural Review Committee.

R. Fencing. No fence or wall shall be constructed or placed on any of the Lots, except for (i) picket fences as installed by Grantor at the fronts of Lots 1 through 4, 14 through 18, and 166 through 176, inclusive, and (ii) fences surrounding an in-ground pool to meet safety requirements imposed by any governmental entity with jurisdiction to do so. In the event picket fences installed by Grantor on Lots identified in the preceding sentence are damaged or destroyed, the Lot Owner shall repair or replace such fence. Any enclosure surrounding an in-ground pool shall not be installed or erected until plans therefor have been approved in writing by the Grantor or the Design Review Committee,

shall be located immediately surrounding the pool and any pool patio area, shall be no higher than necessary to comply with applicable safety requirements, and shall not be located within ten (10) feet of any lot line. Ornamental fences integrated with a landscape design are permitted with approval of Grantor or the Design Review Committee.

S. Swimming Pools. No above ground swimming pool extending twelve (12) inches or more above the finished grade of the Lot shall be permitted upon any Lot except that this Article VIII, Paragraph S shall not be intended to prohibit the installation of a hot tub or sauna.

T. Miscellaneous. The following structures and improvements shall not be permitted on any Lot in the subdivision: (i) outdoor clotheslines; and (ii) window air conditioning units on any window facing the street.

U. Special Architectural Standards. Except as specifically limited, all residences within the Property shall be subject to the following architectural standards:

1. Exterior siding, including color on all residences within the Property shall meet the following specifications:

- (a) Siding shall be eight inch (8") beaded vinyl, Vipco Presidential II or substantial equivalent.
- (b) Colors shall be Cloud, Country Beige, Driftwood, or Pearl within the Vipco palette or substantial equivalent.

2. Brick color on all residences within the Property shall be as follows: Belden Queensport, Beldon Rosewood, Beldon Winewood, and Boral Royal Plum (full range), or substantial equivalent. All brick to have grapevine mortar joints.

3. The rear of residences located adjacent to Dublin-Granville Road and/or Albany Park Drive (Lot Nos. 1, 4, 8, 9, 13, 19, 32, 40 and 41), where such areas are visible from such roads, shall include shutters with all standard sized windows, and such shutters shall match the shutters on the front of the residence.

4. The color of roofs on all residences within the Property shall be weathered wood. The color of shutters shall be black, dark blue, burgundy (except with Driftwood colored siding), green and grey (with Cloud-colored siding only).

5. All residences within the Property which are located on corner lots shall have shutters on the sides of the residence which face the street.

6. All residences within the Property shall have a standard green U.S. mailbox on a white 4" by 6" post.

7. All residences within the Property shall have white corner board trim.

It is understood and agreed that the Special Architectural Standards set forth in this Subparagraph U shall run to the benefit of Town & Country City, Inc., its successors and assigns ("Special Beneficiary") and may be enforced, modified or waived by such Special Beneficiary.

IX. EASEMENTS AND LICENSES

A. Easement of Access and Enjoyment Over Common Property. Every Owner shall have a right and easement (in common with all other Owners) of enjoyment in, over, and upon the Common Property, and a right of access to and from his/her Lot, which rights shall be appurtenant to, and shall pass with the title to, his/her Lot, subject to the terms and limitations set forth in these Restrictions, subject to the Rules. An Owner may delegate his/her rights of access and enjoyment to family members, occupants, guests and invitees.

B. Right of Entry for Repair. The duly authorized agents, officers, contractors, and employees of the Association shall have a right of entry and access to the Property,

including without limitation the Lots, for the purpose of performing the Association's rights or obligations set forth in these Restrictions. The Association may enter any Lot to remove or correct any violation of these Restrictions or the Rules, or to maintain, repair, and replace the Common Property, but only during reasonable hours and after providing seventy-two (72) hours advance notice to the Owner, except in cases of emergency.

C. Easement for Utilities and Other Purposes. The Board or Grantor may convey easements over the Common Property to any entity for the purpose of constructing, installing, maintaining, and operating poles, pipes, conduit, wires, ducts, cables, and other equipment necessary to furnish electrical, gas, sewer, water, telephone, cable television, and other similar utility or security services, whether of public or private nature, to the Property and to any entity for such other purposes as the Board or Grantor deems appropriate; provided that such equipment or the exercise of such easement rights shall not unreasonably interfere with the Owners' use and enjoyment of the Property. The Board or Grantor may grant such easements over all portions of the Property for the benefit of adjacent properties as the Board or Grantor deems appropriate; provided that the grant of such easements imposes no undue, unreasonable, or material burden or cost upon the Property; and further provided that the Board or Grantor may not convey any easement over a Lot without the prior written consent of the Owner of such Lot (which consent shall not be unreasonably delayed or withheld).

D. Easement for Services. A non-exclusive easement is hereby granted to all police, firemen, ambulance operators, mailmen, deliverymen, garbage removal personnel, and all similar persons, and to the local governmental authorities and the Association (but not to the public in general) to enter upon the Common Property to perform their duties.

X. MISCELLANEOUS

A. Term. These Restrictions shall bind and run with the land for a term of 30 years from and after the date that these Restrictions are filed for recording with the Recorder of Franklin County, Ohio and thereafter shall automatically renew forever for successive periods of ten (10) years each, unless earlier terminated by the vote of a majority of all of the Members, at a meeting scheduled and conducted for that purpose. The Special Architectural Standards described in Article VIII(U) shall not be terminated by a vote of the Members without the written prior approval of the Special Beneficiary described in such Article.

B. Enforcement. These Restrictions may be enforced by any proceeding at law or in equity by the Grantor, any Owner, the Association, the Design Review Board, and each of their respective heirs, successors and assigns, against any person(s) violating, or attempting to violate, any covenant, restriction, or rule to restrain and/or to enjoin violation, to obtain a decree for specific performance as to removal of any nonconforming Improvement, and to recover all damages, costs of enforcement and any other costs incurred (including without limitation reasonable attorneys' fees) in connection with any violation. Town & Country City, Inc., and its successors and assigns shall have enforcement authority hereunder solely as to the provisions of Article VIII(U). The failure or forbearance to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of these rights.

C. Amendments. Until the Turnover Date, Grantor may, in its sole and absolute discretion, unilaterally amend these Restrictions at any time and from time to time, without the consent of any other Owners. Any such amendment may impose covenants, conditions, restrictions and easements upon the Property in addition to those set forth herein including, without limitation, restrictions on use and covenants to pay additional charges with respect to the maintenance and improvement of the Property. After the Turnover Date, Grantor may unilaterally amend these Restrictions, without the consent of any other Owners, if such amendment is: (a) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, regulation or judicial order; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots; (c) necessary to conform to the requirements of United States Federal Housing Administration, or (d) necessary to correct errors; provided, however, any such amendment shall not materially adversely affect the title to any Lot unless the Owner

thereof has consented to such amendment in writing. No amendment may remove, revoke, or modify any right or privilege of Grantor without the written consent of Grantor or the assignee of such right or privilege. Grantor shall have the right and power, but neither the duty nor the obligation, in its sole and absolute discretion and by its sole act, to subject additional property to these Restrictions at any time and from time to time by executing and recording in the appropriate governmental office an amendment to these Restrictions specifying that such additional property is part of the Property. An amendment to these Restrictions made by Grantor shall not require the joinder or consent of the Association, other Owners, mortgagees or any other person. In addition, such amendments to the Declaration may contain such supplementary, additional, different, new, varied, revised or amended provisions and memberships as may be necessary or appropriate, as determined by Grantor, to reflect and address the different character or intended development of any such additional property.

In addition, these Restrictions may be amended or modified after the Turnover Date with the approval of Owners holding not less than two-thirds (2/3) of the voting power of all Owners in the Association, provided that the consent of all owners shall be required for any amendment which effects a change in the voting power of any Owner, the method of allocating Common Expenses among Owners, or the fundamental purpose for which the Association is organized. Any amendment to these Restrictions adopted with the aforesaid consent shall be executed with the same formalities as to execution as observed in these Restrictions by the president and the secretary of the Association, and shall contain their certifications that the amendment was duly adopted in accordance with the requirements of this paragraph. Any amendment so adopted and executed shall be effective upon the filing of the same with the Recorder of Franklin County, Ohio.

Notwithstanding anything in this Article X(C) to the contrary, the Special Architectural Standards described in Article VIII(U) shall not be amended by Grantor or the Owners without the written prior approval of the Special Beneficiary described in such Article.

D. Grantor's Rights to Complete Development. Grantor shall have the right to: (a) complete the development, construction, promotion, marketing, sale, resale and leasing of properties; (b) construct or alter Improvements on any property owned by Grantor; (c) construct and maintain model homes, offices for construction, sales or leasing purposes, storage areas, construction yards or similar facilities on any property owned by Grantor or the Association; or (d) post signs incidental to the development, construction, promotion, marketing, sale and leasing of property within the Property. Further, Grantor shall have the right of ingress and egress through the streets, paths and walkways located in the Property for any purpose whatsoever, including, but not limited to, purposes related to the construction, maintenance and operation of Improvements. Nothing contained in these Restrictions shall limit the rights of Grantor or require Grantor to obtain approval to: (i) excavate, cut, fill or grade any property owned by Grantor or to construct, alter, remodel, demolish or replace any Improvements on any Common Property or any property owned by Grantor as a construction office, model home or real estate sales or leasing office in connection with the sale of any property; or (ii) require Grantor to seek or obtain the approval of the Association or the Design Review Board for any such activity or improvement on any Common Property or any property owned by Grantor. Nothing in this Section shall limit or impair the reserved rights of Grantor as elsewhere provided in these Restrictions.

E. Mortgagee Rights. A holder or insurer of a first mortgage upon any Lot, upon written request to the Association (which request shall state the name and address of such holder or insurer and a description of the Lot) shall be entitled to timely written notice of:

1. Any proposed amendment of these Restrictions;
2. Any proposed termination of the Association; and

3. Any default under these Restrictions which gives rise to a cause of action by the Association against the Owner of the Lot subject to the mortgage of such holder or insurer, where the default has not been cured in sixty (60) days.

Each holder and insurer of a first mortgage on any Lot shall be entitled, upon request and at such mortgagee's expense, to inspect the books and records of the Association during normal business hours.

F. Indemnification. The Association shall indemnify every officer and trustee of the Association against any and all claims, liabilities, expenses, including attorneys' fees, reasonably incurred by or imposed upon any officer or trustee in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the Board) to which he/she may be a party by reason of being or having been an officer or trustee. The officers and trustees shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misconduct, bad faith or gross negligence. The officers and trustees of the Association shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or trustees may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and trustee free from and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided herein shall not be exclusive of any other rights to which any officer or trustee, or former officer or trustee, may be entitled.

G. Severability. If any article, section, paragraph, sentence, clause or word in these Restrictions is held by a court of competent jurisdiction to be in conflict with any law, or unenforceable, then the requirements of such law shall prevail and the conflicting provision or language shall be deemed void in such circumstance; provided that the remaining provisions or language of these Restrictions shall continue in full force and effect.

H. Enforcement Waiver. Failure of the Grantor, the Association or any Owner to enforce any provision of these Restrictions or the Rules in any manner shall not constitute a waiver of any right to enforce any violation of such provision. By accepting a deed to a Lot, each Owner is deemed to waive the defenses of laches and statute of limitations in connection with the enforcement by the Association of these Restrictions or the Rules.

I. Captions. The caption of each article, section and paragraph of these Restrictions is inserted only as a matter of reference and does not define, limit or describe the scope or intent of the provisions of these Restrictions.

J. Notices. Notices to an Owner shall be given in writing, by personal delivery, at the Lot, if a residence has been constructed on such Lot, or by depositing such notice in the United States Mail, first class, postage prepaid, to the address of the Owner of the Lot as shown by the records of the Association, or as otherwise designated in writing by the Owner.

IN WITNESS WHEREOF, the Grantor has caused the execution of these Restrictions as of the date first above written.

Signed and acknowledged
in the presence of:

DOMINION HOMES, INC., an Ohio
corporation

Molly A. O'Connor
Printed: Molly A. O'Connor

Patly G. Crozier
Printed: Patly G. Crozier

By: David S. Borrer
David S. Borrer
Executive Vice President

STATE OF OHIO,
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this 4th day of May, 1999, by David S. Borrer, Executive Vice President of Dominion Homes, Inc., an Ohio corporation, on behalf of the corporation and joint venture.

Patty G Crocker
Notary Public

This instrument prepared by:
Robert A. Meyer, Jr., Esq.
Dominion Homes, Inc.
5501 Frantz Road
Dublin, Ohio 43017



PATTY G. CROCKER
Notary Public, State of Ohio
My Commission Expires
Feb. 26, 2000