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DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
THE NEW ALBANY COUNTRY CLUB COMMUNITY

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**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR THE NEW ALBANY COUNTRY CLUB COMMUNITY**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is made on the 3rd day of December, 1990, by THE NEW ALBANY COMPANY, an Ohio partnership, hereinafter referred to as the "Declarant".

Declarant is the owner of all that certain real property located in Franklin County, Ohio, more particularly described on Exhibit A attached hereto (the "Phase I Properties," which property, together with all real property submitted to this Declaration from time to time pursuant to Article III hereafter, is collectively referred to as the "Country Club Community Area") and hereby makes this Declaration of Covenants, Conditions, Restrictions and Easements (the "Declaration") for the Country Club Community Area for the purposes hereinafter set forth.

Declarant hereby declares that the Phase I Properties and any properties subsequently Annexed hereto in accordance with the provisions of this Declaration, shall be held, sold, conveyed, encumbered, leased, occupied and improved subject to the following covenants, conditions, restrictions, easements and provisions, which shall run with the Phase I Properties and any such subsequently Annexed properties and shall be binding upon, and inure to the benefit of, all parties now or hereafter having any right, title or interest in such property or any part thereof, and their heirs, personal and legal representatives, successors and assigns.

ARTICLE I

PURPOSE AND INTENT

Declarant is the owner of certain real property located in Franklin County, Ohio and Licking County, Ohio, now known as or to be known as The New Albany Communities. In order to establish and create a general plan and common scheme for the improvement and maintenance of the property now or in the future comprising The New Albany Communities and in order to protect property values and to contribute to the health, safety and welfare of the property owners and residents of The New Albany Communities, the Declarant has declared that the Phase I Properties and other properties located within the expansion area of The New Albany Communities and later Annexed to The New Albany Communities shall be held, sold and conveyed subject to the covenants, conditions, restrictions, easements, encumbrances, rights and other matters set forth in the Master Community Documents

It is the intention of Declarant that The New Albany Communities shall consist of separately developed communities. The Country Club Community is one of the communities within The New Albany Communities. As is or may be the case with each community comprising The New Albany Communities, Owners within the Country

Club Community either have or will have certain interests in addition to those common to all other owners within The New Albany Communities. In order to establish and create a common scheme and plan for the improvement and maintenance of the Country Club Community and in order to promote the interests unique to the Owners and residents of the Country Club Community, Declarant has hereby declared that the Phase I Properties and any properties subsequently annexed hereto shall be held, sold, conveyed, encumbered, leased, occupied and improved subject not only to the Master Community Documents but also to the Country Club Community Documents.

Declarant desires to ensure the attractiveness of the individual lots and parcels and facilities developed within the Country Club Community Area, to prevent any future impairment thereof and to preserve, protect, and enhance the values and amenities of the Country Club Community Area. It is the intent of Declarant to guard against the erection within the Country Club Community Area of Improvements built of improper or unsuitable materials or with improper quality or methods of construction. Declarant intends to encourage the erection of attractive Improvements appropriately designed and located to preserve a harmonious appearance and function and to encourage the development of advanced technological, architectural, and engineering design for the harmonious development of the Country Club Community Area.

Declarant desires and intends to develop a quality project in the Country Club Community Area including residential facilities of all types, and recreational facilities and amenities. This Declaration is imposed for the benefit of all Owners and creates specific rights and privileges which may be shared and enjoyed by all Owners and certain obligations which must be performed by all Owners.

ARTICLE II

DEFINITIONS

Certain words and terms as used in this Declaration shall have the meanings given to them by the definitions and descriptions in this Article.

"Annexation" or "Annexed" or "Annex" shall mean the process by which portions of the Expansion Country Club Community Properties are made subject to the Declaration pursuant to Article III hereof.

"Architectural Review Committee" or "Committee" shall mean the committee formed pursuant to Article XI hereof to maintain the quality and architectural harmony of Improvements in the Country Club Community.

"Articles" or "Articles of Incorporation" shall mean the Articles of Incorporation of the Country Club Community Association which are filed with the Secretary of State of Ohio.

"Assessed Valuation" of any property situated in the Country Club Community Area shall mean, as the context requires, one of the following:

- (a) the 100% full market valuation (being for purposes of real property taxation the "true value" as opposed to a percentage thereof giving the "taxable value") of the land and the Buildings and other Improvements situated thereon as determined by the Franklin County, Ohio Auditor as of January 1 of each year for Franklin County, Ohio real estate tax purposes pursuant to Ohio Revised Code Chapter 5713 and as reflected on November 1 of that year in the real property records adopted, from time to time, by the Franklin County, Ohio Auditor pursuant to Ohio Revised Code Section 5713.03 regardless of (i) any reduction or rebate of real estate taxes assessed against such property, (ii) any reduction of real property taxes on such property by virtue of the homestead reduction available to persons 65 years of age or older pursuant to Ohio Revised Code Section 323.152 and (iii) any reduction of real property taxes on such property pursuant to any other applicable statute or ordinance enacted for the purpose of reducing real estate taxes for certain persons in the State of Ohio, or
- (b) if the real property records in the Franklin County, Ohio Auditor's office do not reflect on November 1 of each year the completed value of a single family residence on a Privately Owned Site as of January 1 of that year and a building permit for a single family residence has been issued by any governmental authority prior to November 1 of that year for such Site, then the 100% full market valuation of land only for that Site (as determined in subpart (a) above) plus the cost of the proposed single family residence stated on such building permit, or
- (c) if on November 1 after the third anniversary of the initial conveyance of a Privately Owned Site by Declarant the real property records in the Franklin County, Ohio Auditor's office do not reflect the completed value of a single family residence on such Site, and no building permit has been issued by any governmental authority for such Site, then the average Assessed Valuation (as computed in subpart (a) above) for all Privately Owned Sites for which the value of a completed single family residence is reflected in the records of the Franklin County, Ohio Auditor's office on November 1 of that year, or

- (d) if the Franklin County, Ohio Auditor's office has not yet assigned a true value to a Site on November 1 of any year or if the Franklin County, Ohio Auditor shall ever cease to determine the true value of real property or to impose or collect real estate taxes, then the amount determined by the Board, in its sole and absolute discretion, by such criteria as the Board may establish from time to time.

"Assessments" shall mean Base, Special, and Default Assessments, collectively, levied pursuant to Article VIII hereof to provide the funds to meet the estimated cash requirements of the Country Club Community Association.

"Base Assessment" shall mean the Assessments levied in accordance with Section 8.4 of this Declaration.

"Board of Trustees" or "Board" shall mean the board of trustees of the Country Club Community Association.

"Building" shall mean a building or structure constructed on a Privately Owned Site or on the Common Area.

"Club Corporation" shall mean and refer to The New Albany Country Club Corporation, an Ohio corporation, its successors or assigns.

"Club Facilities" shall mean those certain facilities located in The New Albany Communities, including a golf course and any clubhouse and related facilities such as parking lots, swimming pool, tennis courts, and other health or recreational facilities now or hereafter owned or operated by Declarant or the Club Corporation or their respective successors in interest or assigns.

"Code of Regulations" shall mean the code of regulations of the Country Club Community Association.

"Common Area" shall mean all real property in which the Country Club Community Association owns an interest for the common use and enjoyment of all of the Members. Such interest may include, without limitation, estates in fee, for a term of years, or easements.

"Country Club Community" shall mean the planned community created by this Declaration consisting of the Country Club Community Area and all of the Improvements located thereon.

"Country Club Community Area" shall mean the Phase I Properties together with any real property which hereafter becomes subject to this Declaration pursuant to the provisions of Article III hereof.

"Country Club Community Association" shall mean The New Albany Country Club Community Association, Inc., an Ohio nonprofit corporation, or any successor thereof by whatever name, charged with the duties and obligations hereinafter set forth and in the Articles of Incorporation and/or the Code of Regulations of the Country Club Community Association.

"Country Club Community Association Properties" shall mean all real and personal property, including, but not limited to, the Common Area and Improvements, now or hereafter owned by the Country Club Community Association or with respect to which the Country Club Community Association holds an easement for the use, care or maintenance thereof or with respect to which it holds any right, title or interest.

"Country Club Community Documents" shall mean any and all documents, instruments and agreements established by Declarant creating and governing the Country Club Community, including, but not limited to, this Declaration, the Articles of Incorporation and Code of Regulations, the Design Guidelines, and any procedures, rules, regulations or policies adopted thereunder by the Country Club Community Association or the Architectural Review Committee.

"Country Club Community Representative" shall mean the individual selected by the Members pursuant to Section 4.3 to represent the Country Club Community Association in matters conducted by the Master Association.

"Country Club Community Rules" shall mean the rules adopted by the Country Club Community Association as provided in Section 5.14.

"Declarant" shall mean The New Albany Company, an Ohio partnership, and its successor, in interest. A person or entity shall be deemed a successor in interest of Declarant only if specifically so designated in a duly recorded written instrument as a successor or assign of Declarant under this Declaration and/or under a Supplemental Declaration and shall be deemed a successor in interest of Declarant only as to the particular rights or interests of Declarant under this Declaration or under such Supplemental Declaration which are specifically designated in the recorded written instrument.

"Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements as amended or supplemented by Supplemental Declaration from time to time.

"Default Assessment" shall mean an Assessment levied in accordance with Section 8.7 of this Declaration.

"Design Guidelines" or "Country Club Community Design Guidelines" shall mean those guidelines and rules published from time to time by the Committee.

"Eligible Holder" is defined in Section 13.2 hereof.

"Expansion Country Club Community Properties" shall mean any real property within the area described in Exhibit B.

"FHLMC" shall mean Federal Home Loan Mortgage Corporation or the mortgage corporation created by Title III of the Emergency Home Finance Act of 1970, including any successor thereto.

"FNMA" shall mean Federal National Mortgage Association, a government sponsored private corporation established as such pursuant to Title VIII of the Housing and Urban Development Act of 1968, including any successor thereto.

"Government Mortgage Agencies" shall mean the FHLMC, the FNMA, and any similar entity, public or private, authorized, approved or sponsored by any governmental agency to insure, guarantee, make or purchase Mortgage loans.

"Improvement" shall mean any and all Buildings and structures, parking areas, loading areas, fences, walls, hedges, plantings, poles, driveways, ponds, lakes, recreational facilities, signs, changes in any exterior color or shape, excavation and any and all other site work including, without limitation, grading, road construction, utility improvements, removal of trees or plantings, and any new exterior construction or exterior improvement which may not be included in the foregoing. "Improvement" does not include turf, shrub, or tree repair or replacement of a magnitude which does not change exterior colors or exterior appearances. "Improvement" does include both original Improvements and all later changes and Improvements.

"Maintenance Fund" shall mean the fund created by Assessments and fees levied pursuant to Article VIII hereof to provide the Country Club Community Association with the funds it requires to carry out its duties hereunder.

"Manager" shall mean any person or entity retained by the Country Club Community Association to perform certain functions of the Country Club Community Association pursuant to this Declaration.

"Master Association" shall mean The New Albany Communities Master Association, Inc., an Ohio nonprofit corporation, or any successor thereof by whatever name, charged with the duties and obligations set forth in the Master Declaration and the articles of incorporation and/or code of regulations of the Master Association.

"Master Community Documents" shall mean any and all documents, instruments and agreements established by Declarant creating and governing The New Albany Communities, including, but not limited to, the Master Declaration, the articles of incorporation and code of regulations of the Master Association and any procedures, rules, regulations or policies adopted by the Master Association.

"Master Declaration" shall mean the Declaration of Covenants, Conditions, Restrictions and Easements for The New Albany Communities dated as of December 3, 1990 and recorded in the office of the Franklin County, Ohio Recorder as the same may be amended from time to time.

"Member" shall mean any person or entity holding membership in the Country Club Community Association.

"Mortgage" shall mean any mortgage, deed of trust, or other document pledging a Privately Owned Site or interest therein as security for the payment of a debt or obligation. "First Mortgage" means any Mortgage which is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

"Mortgagee" shall mean the holder or beneficiary of a Mortgage as well as a named mortgagee. "First Mortgagee" means any person named as a Mortgagee under a First Mortgage, or any successor to the interest of any such person under a First Mortgage.

"Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any Privately Owned Site, but shall not mean or refer to any person or entity who holds such interest merely as Mortgagee, unless and until such person or entity has acquired fee simple title whether pursuant to foreclosure or otherwise.

"Phase I Properties" shall mean all of the real property described in Exhibit A attached hereto.

"Plat" shall mean any plat maps filed in the office of the Recorder of Franklin County, Ohio, as they may be amended from time to time, describing all or any portion of the Country Club Community Area.

"Privately Owned Site" or "Site" shall interchangeably mean (a) any lot or parcel of land depicted on a Plat, (b) any real property identified as a separate tax parcel in the office of the Auditor of Franklin County, Ohio, or (c) any real property designated as a Privately Owned Site by Declarant including any improvements thereon within the Country Club Community Area provided, however, "Privately Owned Site" or "Site" shall not include: (i) any property owned by a public body, (ii) the Country Club Community Association Properties or (iii) any property owned by the Master Association or with respect to which the Master Association has any right, title or interest.

"Related User" shall mean a person who obtains all or certain rights of an Owner by reason of such person claiming or being entitled to such rights by, through or under such Owner. Without limiting the generality of the foregoing, "Related User" shall include any occupant, tenant, family member or contract

purchaser of an Owner who resides on the Privately Owned Site of such Owner and any natural person who is a guest or invitee of such Owner or of such person.

"Special Assessment" shall mean the Assessments levied in accordance with Section 8.6 of this Declaration.

"Supplemental Declaration" shall mean a written instrument which is executed and recorded for the purpose of amending, modifying or supplementing this Declaration or for the purpose of subjecting all or any portion of the Expansion Country Club Community Properties to this Declaration.

"The New Albany Communities" shall mean the Phase I Properties, together with any additional real property which is or hereafter may become subject to the Master Declaration pursuant to the terms thereof.

"Turnover Date" is defined in Section 4.6 hereof.

ARTICLE III

EXPANSION

Declarant reserves the right, but shall not be obligated, to expand the Country Club Community Area to include all or part of the Expansion Country Club Community Properties. Declarant shall have the unilateral right to transfer to any other person the right to expand which is hereby reserved by an instrument duly recorded. Such expansion may be accomplished by recording a Supplemental Declaration in the records of the Recorder of Franklin County, Ohio, describing the real property to be Annexed and submitting it to the covenants, conditions, restrictions, easements and provisions of this Declaration. Such Supplemental Declaration shall not require the consent of the Owners. Any such expansion shall be effective upon the filing for record of such Supplemental Declaration except as provided therein. The expansion may be accomplished in stages by successive Supplemental Declarations or in one Supplemental Declaration. Any such Supplemental Declaration may add, delete, or modify provisions of this Declaration as it applies to the property being Annexed, provided, however, that this Declaration may not be modified with respect to property already subject to this Declaration except as provided herein for amendment.

ARTICLE IV

COUNTRY CLUB COMMUNITY ASSOCIATION OPERATIONS

Section 4.1. Country Club Community Association. The Country Club Community Association has been or will be formed as an Ohio nonprofit corporation. The Country Club Community Association shall have the duties, powers and rights set forth in this Declaration and in the Articles of Incorporation and/or Code of Regulations.

Section 4.2. Membership in the Country Club Community Association. Each Owner of a Privately Owned Site within the Country Club Community Area shall be a Member of the Country Club Community Association. There shall be one membership in the Country Club Community Association for each Privately Owned Site within the Country Club Community Area. The person or persons who constitute the Owner of a Privately Owned Site shall automatically be the holder or holders of the membership in the Country Club Community Association appurtenant to that Privately Owned Site, and such membership shall automatically pass with fee simple title to the Privately Owned Site. No Owner, whether one or more persons, shall have more than one membership per Site owned, and in the event the Owner of a Site is more than one person, votes and rights of use and enjoyment shall be as provided hereinafter and in the Code of Regulations. The membership rights of a Site owned by a corporation, partnership or other legal entity shall be exercised by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association, subject to the provisions of this Declaration and the Code of Regulations. Declarant shall hold a separate membership in the Country Club Community Association for each Privately Owned Site owned by Declarant. Membership in the Country Club Community Association shall not be assignable separate and apart from fee simple title to a Privately Owned Site, except that an Owner may assign some or all of such Owner's rights as an Owner to use Improvements or otherwise to a Related User or Mortgagee and may arrange for a Related User to perform some or all of such Owner's obligations as provided in this Declaration, but no assignment shall relieve such Owner of the responsibility for fulfillment of all of the obligations of an Owner under this Declaration.

Section 4.3. Country Club Community Representative. As provided in the Master Declaration, voting on Master Association matters will be conducted by Community Representatives (as that term is defined in the Master Declaration) elected by the members of each Community (as that term is defined in the Master Community Documents). The Country Club Community Representative shall be elected by a majority of the votes then being cast by the non-Declarant Members. The Declarant shall not be entitled to cast votes for the Country Club Community Representative. The Country Club Community Representative shall cast the votes which such representative represents in such manner as such representative may, in such representative's sole and reasonable discretion, deem appropriate, acting on behalf of all of the Members; provided, however, that in the event that at least 51% of the voting power in attendance at any duly constituted meeting of the Members shall instruct the Country Club Community Representative as to the manner in which such representative is to vote on any issue to be voted on by the community representatives, then such representative shall cast all of the voting power of the Country Club Community Association in the same proportion, as nearly as possible without counting fractional votes, as the Members shall have, in person or

by proxy, cast their voting power in favor of or in opposition to such issues. The Country Club Community Representative shall have the authority, in the Country Club Community Representative's sole discretion, to call a special meeting of the Members in the manner provided in the Code of Regulations for the purpose of obtaining instructions as to the manner in which such representative is to vote on any issue to be voted on by the community representatives. When the Country Club Community Representative is voting in such representative's own discretion, without instruction from the Members, then such representative may cast all of the votes of the Members as a unit or such representative may apportion some of the votes in favor of a given proposition and some of the votes in opposition to such proposition. It shall be conclusively presumed for all purposes of Master Association business that the Country Club Community Representative in casting votes for the Members has acted with the authority and consent of the Members. All agreements and determinations lawfully made by the Master Association in accordance with the procedures established in the Master Declaration and in the code of regulations of the Master Association shall be deemed binding on all Owners and their successors and assigns.

Section 4.4. Voting Rights of Members. Each Member shall have the right to cast votes for the election of the Board of Trustees of the Country Club Community Association, the election of the Country Club Community Representative and on any issue to be voted by the Members under the terms of this Declaration. There shall be only one membership per Privately Owned Site and one vote per membership. In the event the Owner of a Privately Owned Site is more than one person, the vote for such Privately Owned Site shall be exercised as they, among themselves, determine, and the Secretary of the Country Club Community Association shall be notified of such designation prior to any meeting. In the absence of such advice, the Privately Owned Site's vote shall be suspended in the event more than one person or entity seeks to exercise it. Any Owner of a Privately Owned Site which is leased may assign the voting right appurtenant to such Privately Owned Site to the tenant, provided that a copy of the instrument of assignment is furnished to the secretary of the Country Club Community Association prior to any meeting. The Code of Regulations shall provide for the manner, time, place, conduct and voting procedures for meetings of Members.

Section 4.5. Board of Trustees. The affairs of the Country Club Community Association shall be managed by a Board of Trustees. Subject to the provisions of Section 4.6 hereof, the number, term, election and qualifications of the Board of Trustees shall be fixed in the Articles of Incorporation and/or Code of Regulations. The Board of Trustees may, by resolution, delegate portions of its authority to an executive committee or to other committees, to tribunals, to Managers, to officers of the Country Club Community Association, or to the Master Association or to agents and employees of the Country Club Community Association or of the Master Association, but such delegation of authority shall not relieve the Board of Trustees of the ultimate responsibility for management of

the affairs of the Country Club Community Association. Action by or on behalf of the Country Club Community Association may be taken by the Board of Trustees or any duly authorized executive committee, officer, Manager, agent or employee without a vote of Members, except as otherwise specifically provided in this Declaration.

Section 4.6. Membership of Board of Trustees. Until the Turnover Date, the Board of Trustees shall consist of seven trustees, and Declarant shall have and hereby reserves the continuing right to appoint four of such trustees until such Turnover Date and the rest of the Members (excluding Declarant) shall have the right to elect three of such trustees until the Turnover Date. After the Turnover Date, the Board of Trustees shall be elected by the Members in accordance with the Code of Regulations. Notwithstanding the foregoing, until the closing of the sale of 100 Privately Owned Sites to non-Declarant Owners, the number of trustees shall be three and Declarant shall have the right to elect all three of such trustees. The trustees appointed by the Declarant shall have a fiduciary duty solely to the Declarant and will act solely on behalf of the Declarant. The trustees elected by the Members shall have a fiduciary duty to all Members. The "Turnover Date" shall mean the earliest of the following dates: (a) the date that all the Expansion Country Club Community Properties have become part of the Country Club Community Area and the last Privately Owned Site within the Country Club Community Area has been sold and conveyed by Declarant to a non-Declarant Owner; or (b) the date that Declarant has voluntarily relinquished its right to appoint four trustees and its right to appoint the members of the Architectural Review Committee in accordance with Section 11.1 hereof. The document by which Declarant voluntarily relinquishes its right to appoint trustees and its right to appoint the members of the Architectural Review Committee, as described in subsection (b) in the immediately preceding sentence, may allow Declarant to reserve the right to require Declarant's prior written approval of certain actions by the Board of Trustees including, by way of illustration but not limitation, the following: (i) any action that increases the Base Assessment only on Declarant's property or imposes a Special Assessment only on Declarant's property, and (ii) any action that, in Declarant's opinion, impairs or restricts Declarant's ability to develop and market its property within the Country Club Community Area or the operation of the Club Facilities and other projects developed by Declarant or its assigns which are within The New Albany Communities.

ARTICLE V

DUTIES AND POWERS OF THE COUNTRY CLUB COMMUNITY ASSOCIATION

Section 5.1. General Duties and Powers of the Country Club Community Association. The Country Club Community Association has been formed to further the common interests of the Owners. The Country Club Community Association, acting through the Board or through persons to whom the Board has delegated such powers, shall

have the duties and powers hereinafter set forth and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Owners, to maintain, improve and enhance the Country Club Community Association Properties and to improve and enhance the attractiveness, desirability and safety of the Country Club Community Area.

Section 5.2. Duty to Accept Properties and Facilities Transferred by Declarant. The Declarant may hereafter convey certain areas of land to the Country Club Community Association as Common Area intended for common use by the Owners in the Country Club Community Area for purposes including the location of signs for identification of the Country Club Community Association Properties and recreational facilities and other purposes. The areas so designated by Declarant are dedicated hereby to the common use and enjoyment of the Owners, and their families, tenants, employees, guests and invitees, and not to the use of the general public. The Declarant may hereafter convey other real or personal property, or interests therein to the Country Club Community Association for the use and enjoyment of all or certain of the Owners for the purposes as may be permitted by this Declaration. The Country Club Community Association shall accept title to any interest to any real or personal property transferred to it by Declarant. After any such transfer, the Country Club Community Association shall have the sole responsibility to perform any and all duties associated therewith, provided that such property and duties are not inconsistent with the provisions contained in this Declaration. Property interests transferred to the Country Club Community Association by Declarant may include fee simple title, easements, leasehold interests and licenses to use. Any property or interest in property transferred to the Country Club Community Association by Declarant shall be appurtenant to or associated with property located within the boundaries of the area comprised of the Phase I Properties and the Expansion Country Club Community Properties. Any fee simple interest in property transferred to the Country Club Community Association by Declarant shall, except to the extent otherwise specifically approved by resolution of the Board of Trustees, be transferred to the Country Club Community Association by limited warranty deed, free and clear of all liens (other than the lien for real property taxes and assessments not then due and payable), but shall be subject to the terms of this Declaration, the terms of the Master Declaration, and any and all easements, rights-of-way, reservations, covenants, conditions, restrictions, equitable servitudes and other encumbrances granted or reserved by Declarant. The property or interest in property transferred to the Country Club Community Association by Declarant may impose special restrictions governing the uses of such property and special obligations on the Country Club Community Association with respect to the maintenance of such property.

THE COUNTRY CLUB COMMUNITY ASSOCIATION SHALL ACCEPT "AS IS" THE CONVEYANCE OF SUCH PROPERTY WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WITH RESPECT THERETO, OR WITH

RESPECT TO THE IMPROVEMENTS AND REPAIRS TO BE COMPLETED AFTER THE CONVEYANCE, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR THE ORDINARY OR ANY PARTICULAR PURPOSE, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES REGARDING FUTURE REPAIRS OR REGARDING THE CONDITION, CONSTRUCTION, ACCURACY, COMPLETENESS, DESIGN, ADEQUACY OF THE SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS OR FURNITURE WHICH HAS BEEN OR WILL BE USED IN SUCH PROPERTY OR REPAIRS, EXCEPT AS SET FORTH HEREIN. BY ACCEPTANCE OF TITLE TO ANY PROPERTY OR THE DEED TO ANY SITE, THE COUNTRY CLUB COMMUNITY ASSOCIATION AND ALL OWNERS RELEASE DECLARANT FROM ANY CLAIMS AND WARRANT THAT NO CLAIM SHALL BE MADE BY THE ASSOCIATION OR ANY MEMBER OR OWNER RELATING TO THE CONDITION, CONSTRUCTION, DESIGN, CAPACITY, OPERATION, USE, ACCURACY, ADEQUACY OR COMPLETENESS OF SUCH PROPERTY OR REPAIRS OR FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING THEREFROM. All costs and expenses of any conveyance of any property by Declarant to the Country Club Community Association shall be paid for by the Country Club Community Association.

Section 5.3. Inspection of Common Area Improvements. Prior to accepting the conveyance of title to any Common Area from Declarant, the Board of Trustees of the Country Club Community Association, in its sole discretion, will select qualified experts to inspect all Improvements then located on such Common Area to determine whether the Improvements have been constructed in substantial compliance with the plans and specifications, as modified by any change orders, and to inspect for construction defects and for governmental code violations and operating condition. All Owners, by accepting a deed to a Site within the Country Club Community Area acknowledge and agree to the inspectors selected by the Board and agree to abide by said inspectors' determination. The Declarant will make all necessary repairs to such Improvements indicated by the inspection reports at its sole cost and expense. The Declarant will have no obligation to make any additional repairs to such Improvements other than the repairs indicated as necessary by the inspection reports. The Country Club Community Association and all Owners and Members, by the acceptance of title to any property or the deed to any Site release Declarant from any further obligations with respect to repairs to Common Area Improvements not contained in this Section 5.3.

Section 5.4. Duty to Manage, Control and Maintain Country Club Community Association Properties. The Country Club Community Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the management and control of the Country Club Community Association Properties and shall maintain and keep the Country Club Community Association Properties in good repair, such maintenance to be funded as hereinafter provided. This maintenance shall include, but not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, and Improvements situated upon the Common Area, unless such maintenance is the

responsibility of the Master Association. The Master Association may, in the sole discretion of the board of trustees of the Master Association, assume the maintenance responsibilities set forth in this Declaration, after giving the Board reasonable notice and an opportunity to correct its deficient maintenance. In such event, all costs of such maintenance shall be assessed only against the Owners. The assumption of this responsibility may take place either by contract or because, in the sole opinion of the board of trustees of the Master Association, the level and quality of service then being provided is not consistent with the standards set by the Country Club Community Association and the standards of the Master Association. The Master Association shall be the sole judge of the appropriateness of any assumption of maintenance responsibilities and quantity and quality of the maintenance performed or to be performed. The Country Club Community Association and all Members and Owners, by the acceptance of title to any property or the deed to any Privately Owned Site, release and indemnify the Master Association from all claims arising from its actions pursuant to this Section 5.4.

Section 5.5. Duty to Maintain Hazard Insurance. The Country Club Community Association shall obtain insurance for all insurable Improvements owned by the Country Club Community Association in an amount equal to the full replacement value thereof (i.e., 100% of the current "replacement cost" exclusive of land, foundation, excavation, depreciation on personal property, and other items normally excluded from coverage) which shall include all building service equipment and the like, common personal property and supplies, and any fixtures or equipment. Such policy shall include, if applicable, a standard form of mortgagee clause, a "Demolition Cost Endorsement" or its equivalent, and an "Increased Cost of Construction Endorsement" or the equivalent. In addition, such policy shall afford protection against at least the following:

5.5.1. Loss or damage by fire and other hazards covered by the standard "all-risk" endorsement, and by sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and water damage; and

5.5.2. Such other risks as shall customarily be covered with respect to projects similar in construction, location, and use to the Country Club Community.

Section 5.6. Duty to Maintain Liability Insurance. The Country Club Community Association shall obtain a comprehensive policy of public liability insurance insuring the Country Club Community Association and its Members, trustees, officers, employees and agents for all liability for property damage, bodily injury, or death in connection with the operation, maintenance, or use of the Country Club Community Association Properties or streets and roads within the Country Club Community Area, and legal liability arising out of lawsuits related to employment contracts of the Country Club Community Association. Such comprehensive policy of public

liability insurance shall include a "Severability of Interest Endorsement" or equivalent coverage which would preclude the insurance company from denying the claim of any Owner because of the negligent acts of the Country Club Community Association or any other Owner, with a limit of not less than \$1,000,000 covering all claims for personal injury, including death, or property damage arising out of a single occurrence. Such comprehensive policy of public liability insurance shall also include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, and, if applicable, elevator collision, garagekeeper's liability, host liquor liability, contractual and all-written contract insurance, employers' liability insurance, and such other risks as shall customarily be covered with respect to projects similar in construction, location, and use to the Country Club Community.

Section 5.7. Duty to Maintain Fidelity Insurance. The Country Club Community Association shall obtain fidelity bonds to protect against dishonest acts on the part of its officers, trustees, employees and agents and on the part of all others who handle or are responsible for handling the funds of or funds administered by the Country Club Community Association. In addition, if responsibility for handling funds is delegated to a Manager, such bonds shall be required for the Manager and its officers, employees, and agents. Such fidelity coverage shall name the Country Club Community Association as an obligee and shall be written in an amount equal to at least 100% of the estimated annual operating expenses of the Country Club Community Association, including reserves. Such bonds shall contain waivers by the issuers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions.

Section 5.8. Duty to Maintain Flood Insurance. If any of the Country Club Community Association Properties is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and for which flood insurance has been made available by the National Flood Insurance Program, a "blanket" policy of flood insurance must be maintained by the Country Club Community Association in the amount of 100% of the current replacement cost (as defined in Section 5.5 hereof) of all Buildings and other insurable property located in such area or the maximum limit of coverage available for such property under the National Flood Insurance Act of 1968, as amended, whichever is less.

Section 5.9. Insurance and Bonds Required by Government Mortgage Agencies. The Country Club Community Association shall obtain and keep in full force and effect such insurance and bonds as may be required from time to time by Government Mortgage Agencies to the extent that any such Government Mortgage Agency holds, or has agreed to insure or to guarantee, any Mortgage on any Privately Owned Site within the Country Club Community Area, except to the extent such insurance or bond is not reasonably obtainable or has been waived in writing by such Government Mortgage Agency.

Section 5.10. Provisions Common to Hazard Insurance, Liability Insurance, Fidelity Insurance and Flood Insurance. Any insurance coverage obtained by the Country Club Community Association under the provisions of Sections 5.5, 5.6, 5.7 and 5.8 hereof shall be subject to the following provisions and limitations:

5.10.1. The named insured under any such policies shall be the Country Club Community Association, as attorney-in-fact for the Owners, or its authorized representative, including any trustee with which the Country Club Community Association may enter into any insurance trust agreement, or any successor trustee (each of which is sometimes referred to in this Section 5.10 as the "Insurance Trustee") who shall have exclusive authority to negotiate losses under such policies;

5.10.2. In no event shall the insurance coverage obtained and maintained pursuant to such Sections be brought into contribution with insurance purchased by the Owners, occupants, or Mortgagees;

5.10.3. The policies shall provide that coverage shall not be prejudiced by (a) any act or neglect of the Owners when such act or neglect is not within the control of the Country Club Community Association, or (b) failure of the Country Club Community Association to comply with any warranty or condition with regard to any portion of the Country Club Community over which the Country Club Community Association has no control;

5.10.4. The policies shall provide that coverage may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 30 days prior written notice to any and all First Mortgagees and insureds named therein;

5.10.5. The policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Country Club Community Association and the Master Association and their trustees, officers, agents and employees and any Owner and their respective guests, agents, employees, or tenants, and of any defenses based upon coinsurance or upon invalidity arising from the acts of the insured;

5.10.6. All policies of property insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Country Club Community Association (or any Insurance Trustee) or when in conflict with the provisions of any insurance trust agreement to which the Country Club Community Association may be a party or any requirement of law;

5.10.7. All policies shall be written with a company licensed to do business in Ohio and holding a rating of A or better in the financial category as established by A. M. Best Company.

Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

5.10.8. All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Franklin County, Ohio area; and

5.10.9. No policy may be cancelled, invalidated, or suspended on account of the conduct of any member of the Board of Trustees, officer, agent or employee of the Country Club Community Association or its duly authorized Manager without prior demand in writing delivered to the Country Club Community Association and the Master Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Country Club Community Association, its Manager, the Master Association, any Owner, or Mortgagee.

Section 5.11. Duty to Maintain Officers' and Trustees' Personal Liability Insurance. To the extent obtainable at reasonable cost, in the sole and absolute discretion of the Board, appropriate officers' and trustees' personal liability insurance shall be obtained by the Country Club Community Association to protect the officers, trustees and the Architectural Review Committee members and all other committee members from personal liability in relation to their duties and responsibilities in acting as such officers, trustees and committee members on behalf of the Country Club Community Association.

Section 5.12. Duty to Maintain Workers' Compensation Insurance. The Country Club Community Association shall obtain workers' compensation or similar insurance with respect to its employees, if any, in the amounts and forms as may now or hereafter be required by law.

Section 5.13. Other Insurance. The Country Club Community Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Country Club Community Association's responsibilities and duties.

Section 5.14. Power to Adopt Rules and Regulations. The Country Club Community Association, from time to time and subject to the provisions of the Master Association Documents, may adopt, amend and repeal rules and regulations, to be known as the "Country Club Community Rules," governing, among other things and without limitation:

5.14.1. The use of the Country Club Community Association Properties;

5.14.2. Collection and disposal of garbage and trash;

- 5.14.3. The burning of open fires;
- 5.14.4. The maintenance of animals within the Country Club Community;
- 5.14.5. Parking restrictions and limitations;
- 5.14.6. The posting of maximum speeds for vehicular traffic and other traffic rules on private roads;
- 5.14.7. Establishment of times or other restrictions as to when commercial vehicles may be permitted to use any or all of the roads;
- 5.14.8. The type or types of vehicles (other than conventionally equipped passenger automobiles) and the times when any vehicle or motorized vehicle or device may be permitted to use the roads or any other area of the Country Club Community Association Properties;
- 5.14.9. Fines for the infraction of the Country Club Community Rules;
- 5.14.10. Additional Design Guidelines;
- 5.14.11. Additional use restrictions;
- 5.14.12. Maintenance performance standards; and
- 5.14.13. Any other rule or regulation deemed necessary, desirable or advisable by the Country Club Community Association to promote the health, safety or welfare of the Owners and residents of property within the Country Club Community.

Notice of the adoption, amendment or repeal of any Country Club Community Rules shall be given in writing to each Owner at the address for notices to the Owners as elsewhere provided in this Declaration or the Code of Regulations, and copies of the currently effective Country Club Community Rules shall be made available to each Owner upon request and payment of the reasonable expense of copying the same. Each Owner shall comply with the Country Club Community Rules and shall see that the Related Users of such Owners shall comply with the Country Club Community Rules. In the event of any conflict between the Country Club Community Rules and the provisions of this Declaration, the provisions of this Declaration shall prevail.

Section 5.15. Assist Architectural Review Committee. The Country Club Community Association shall in all respects cooperate with and assist the Architectural Review Committee in the complete fulfillment of the Committee's functions, and shall in all respects assist the Committee in the enforcement of its Design Guidelines, rules, regulations and decisions.

Section 5.16. Cooperation with Master Association. The Board shall have the power to assist the Master Association in the performance of its duties and obligations under the Master Declaration and cooperate with the Master Association so that the Master Association and the Country Club Community Association can most efficiently and economically provide their respective services to the Owners. It is contemplated that from time to time either the Master Association or the Country Club Community Association may use the services of the other in the furtherance of its obligations and they may contract with each other to better provide for such cooperation. The payment for such contract services or a variance in services provided may be reflected in an increased Assessment by the Master Association for the Country Club Community or by an item in the Country Club Community Association's budget which shall be collected through Country Club Community Association Assessments and remitted to the Master Association. If the Country Club Community Association fails, neglects, or is unable to perform a duty or obligation required by the Country Club Community Documents, then the Master Association may, after reasonable notice and an opportunity to cure given to the Country Club Community Association, perform such duties or obligations until such time as the Country Club Community Association is able to resume such functions, and charge the Country Club Community Association a reasonable fee for the performance of such functions.

Section 5.17. Manager. The Country Club Community Association may employ or contract for the services of a Manager, provided that such employment shall be by a contract having a term of no more than three years, and each such contract shall be subject to cancellation by the Country Club Community Association on 90 days or less prior notice without cause and without payment of a termination fee. The Manager shall not have the authority to make expenditures for additions or improvements chargeable against the Maintenance Fund except upon specific prior approval and direction by the Board. The Board shall not be liable for any omission or improper exercise by a Manager of any duty, power, or function. The Manager may be the Master Association.

Section 5.18. Ownership of Other Property. The Country Club Community Association, through action of its Board of Trustees, may acquire, hold, and dispose of tangible and intangible personal property and real property in addition to any such property which may be conveyed to the Country Club Community Association by Declarant.

Section 5.19. Roads and Streets. The Country Club Community Association shall be responsible for the maintenance of all private roads, if any, within the Country Club Community, including periodic maintenance of the surface and regular snow, ice and trash removal, except such private drives as are located on Privately Owned Sites or private roads which are the responsibility of the Master Association to maintain. The Board shall cooperate with the applicable traffic and fire control officials and the Master

Association, to post all public and private drives, roads and streets with traffic control, fire lane, and parking regulation signs. The Country Club Community Association shall mow the grass and properly maintain the landscaping within public rights-of-way along public roads within the Country Club Community Area.

Section 5.20. Books and Records. The Country Club Community Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and Mortgagees, current copies of the Country Club Community Documents, and the books, records, and financial statements of the Country Club Community Association prepared pursuant to the Code of Regulations. The Country Club Community Association may charge a reasonable fee for copying such materials. Notwithstanding the foregoing, records concerning the status of the accounts payable with respect to a Privately Owned Site shall only be made available to the Owner or a Mortgagee of that Privately Owned Site.

Section 5.21. Successor of Declarant. The Country Club Community Association shall succeed to all of the duties and responsibilities of Declarant hereunder after the Turnover Date. The Country Club Community Association shall not, after the Turnover Date, succeed to the rights and easements reserved to Declarant hereunder unless such rights and easements are expressly conveyed to the Country Club Community Association by recorded written instrument.

Section 5.22. Implied Rights and Obligations. The Country Club Community Association may exercise any other right or privilege given to it expressly by the Country Club Community Documents, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege. The Country Club Community Association shall perform all of the duties and obligations imposed on it expressly by the Country Club Community Documents and every other duty or obligation reasonably to be implied from the express provisions of the Country Club Community Documents or reasonably necessary to perform the duties and obligations contained in the Country Club Community Documents.

Section 5.23. Cooperation with Club Facilities Owner. The Country Club Community Association shall have the power to enter into cooperative agreements with the person or entity owning or operating the Club Facilities regarding matters of mutual interest including, but not limited to, maintenance, security, and reciprocal easements for ingress and egress.

Section 5.24. Rights Deemed Created. All conveyances of Privately Owned Sites hereafter made, whether by Declarant or otherwise, shall be construed to grant and reserve the rights and powers contained under this Article V, even though no specific reference to such rights and powers appears in the instrument for such conveyance.

ARTICLE VI

COUNTRY CLUB COMMUNITY ASSOCIATION PROPERTIES

Section 6.1. Owners' Easements of Enjoyment. Every Owner shall have a non-exclusive easement for the use and enjoyment of the Common Area, if any, which shall be appurtenant to and shall pass with the title to every Privately Owned Site, subject to the provisions of this Declaration including, but not limited to, the easements set forth in this Article and all conditions, restrictions, easements, rights-of-way, covenants, equitable servitudes and other encumbrances granted or reserved by Declarant.

Section 6.2. Delegation of Use. Any Owner may, subject to the Country Club Community Rules adopted from time to time by the Board, delegate, in accordance with the Country Club Community Documents, his right of enjoyment in the Common Area and facilities to his tenants, employees, family, guests or invitees.

Section 6.3. Owner's Negligence. In the event that the need for maintenance, repair, or replacement of the Country Club Community Properties, or any Improvements on or portion thereof, is caused through or by the negligent or willful act or omission of any Owner, or by any member of an Owner's family, or by an Owner's guests, tenants or invitees, then the expenses, costs and fees incurred by the Country Club Community Association for such maintenance, repair, or replacement, in the amount for which the Owner or the Owner's family members, guests, or invitees are liable under Ohio law, shall be a personal obligation of such Owner; and, if not repaid to the Country Club Community Association within seven days after the Country Club Community Association gives notice to the Owner of the total amount, or of amounts due from time to time, then the sums due shall become a Default Assessment against the Owner's Privately Owned Site and may be enforced in accordance with Section 6.7.

Section 6.4. Title to Country Club Community Association Properties. The Country Club Community Association Properties shall be owned by the Country Club Community Association and no Owner shall bring any action for partition or division of the Country Club Community Association Properties. By acceptance of a deed or other instrument of conveyance or assignment, each Owner shall be deemed to have specifically waived such Owner's rights to institute or maintain a partition action or any other action designed to cause a division of the Country Club Community Association Properties, and this Section may be pleaded as a bar to any such action. Any Owner who shall institute or maintain any such action shall be liable to the Country Club Community Association, and hereby agrees to reimburse the Country Club Community Association for its costs, expenses, and reasonable attorneys' fees in defending any such action. In the event of the dissolution of the Country Club Community Association, other than incident to a merger or consolidation, the Country Club Community Association Properties

shall, to the extent reasonably possible, be conveyed to the Master Association to be used, in any such event, for the common benefit of Owners for similar purposes for which the Country Club Community Association Properties were held by the Country Club Community Association. In the event such conveyance is refused, the Members shall immediately thereupon hold title to the Country Club Community Association Properties as tenants in common and shall collectively provide for the continued maintenance and upkeep in accordance with the terms of this Declaration.

Section 6.5. Country Club Community Association as Attorney-in-Fact. Each and every Owner hereby irrevocably constitutes and appoints the Country Club Community Association as such Owner's true and lawful attorney-in-fact in such Owner's name, place, and stead for the purpose of dealing with the Country Club Community Association Properties, or any part thereof, upon their damage or destruction as provided in this Article or a complete or partial taking as provided in this Article. Acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any Owner shall constitute appointment of the attorney-in-fact as herein provided. As attorney-in-fact, the Country Club Community Association shall have full and complete authorization, right, and power to make, execute, and deliver any contract, assignment, deed, waiver, or other instrument with respect to the interest of any Owner which may be necessary or appropriate to exercise the powers granted to the Country Club Community Association as attorney-in-fact.

Section 6.6. Estimate of Damages or Destruction. As soon as practical after an event causing damage to or destruction of any Improvement owned by the Country Club Community Association, the Country Club Community Association shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that it deems reliable and complete of the costs of repair and reconstruction of such Improvement so damaged or destroyed. "Repair and reconstruction" as used in this Article shall mean restoring the damaged or destroyed Improvements to substantially the same condition in which they existed prior to the damage or destruction.

Section 6.7. Repair and Reconstruction. As soon as practical after obtaining estimates, the Country Club Community Association shall, subject to the provisions of Section 6.10, diligently pursue to completion the repair and reconstruction of the damaged or destroyed Improvements. As attorney-in-fact for the Owners, the Country Club Community Association may take any and all necessary or appropriate action to effect repair and reconstruction and no consent or other action by any Owner shall be necessary in connection therewith. Assessments of the Country Club Community Association shall not be abated during the period of insurance adjustments and repair and reconstruction.

Section 6.8. Funds for Repair and Reconstruction. The proceeds received by the Country Club Community Association from any hazard insurance shall be used for the purpose of repair, replacement, and reconstruction. If the proceeds of the insurance are insufficient to pay the estimated or actual cost of such repair, replacement and reconstruction, the Country Club Community Association may, pursuant to Section 8.6 hereof, levy, assess, and collect in advance from all Owners, without the necessity of a special vote of the Owners except as provided herein, a Special Assessment sufficient to provide funds to pay such estimated or actual costs of repair, replacement and reconstruction. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair, replacement and reconstruction.

Section 6.9. Disbursement of Funds for Repair and Reconstruction. The insurance proceeds held by the Country Club Community Association and the amounts received from the Special Assessments provided for in Section 8.6 hereof constitute a fund for the payment of the costs of repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for the costs of repair and reconstruction shall be made from insurance proceeds, and the balance from the Special Assessments. If there is a balance remaining after payment of all costs of such repair and reconstruction, such balance may be held by the Country Club Community Association as surplus funds in accordance with Section 9.3.

Section 6.10. Decision Not to Rebuild. If Declarant and at least 67% of the Owners (other than Declarant) agree in writing not to repair and reconstruct and no alternative Improvements are authorized, then and in that event such damaged or destroyed Country Club Community Association Properties shall be restored to its natural state and maintained as an undeveloped portion of the Country Club Community Association Properties by the Country Club Community Association in a neat and attractive condition, and any remaining insurance proceeds may be held by the Country Club Community Association as surplus funds in accordance with Section 9.3.

Section 6.11. Rights of Owners. Whenever all or any part of the Country Club Community Association Properties shall be taken or conveyed in lieu of and under threat of condemnation by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof but the Country Club Community Association shall act as attorney-in-fact for all Owners in the proceedings incident thereto, unless otherwise prohibited by law.

Section 6.12. Partial Condemnation; Distribution of Award; Reconstruction. The award or payment made for any taking or conveyance described in Section 6.11 shall be payable to the Country Club Community Association as Trustee for all Owners to be distributed as follows: If the taking involves a portion of the

Common Area on which Improvements have been constructed, then, unless within 60 days after such taking the Declarant and at least 67 percent of the Owners (other than Declarant) shall otherwise agree in writing, the Country Club Community Association shall restore or replace such Improvements so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board of Trustees and the Architectural Review Committee. If such Improvements are to be repaired or restored, the above provisions in this Article regarding the disbursement of funds in respect to casualty, damage or destruction which is to be repaired shall apply. If the taking does not involve any Improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds may be held as surplus in accordance with Section 9.3.

ARTICLE VII

DECLARANT'S RIGHTS AND RESERVATIONS

Section 7.1. General. In addition to those set forth in the Master Community Documents, Declarant shall have, and hereby retains and reserves, certain rights as described in this Declaration with respect to the Country Club Community Association, the Country Club Community Association Properties, and the Country Club Community Area. The rights and reservations of Declarant set forth in this Declaration shall be deemed excepted and reserved in each recorded Supplemental Declaration, in each conveyance of property by Declarant to the Country Club Community Association and in each deed or other instrument by which any property within the Country Club Community Area is conveyed by Declarant, or otherwise, whether or not specifically stated therein. The rights, reservations and easements of Declarant set forth in this Declaration shall survive the Turnover Date and shall be prior and superior to any other provisions of this Declaration and may not, without Declarant's prior written consent, be modified, amended, rescinded or affected by any amendment of this Declaration, including any amendment of this Section. Declarant's consent to any one such amendment shall not be construed as consent to any other or subsequent amendment. Any or all of the special rights of Declarant hereunder may be transferred to other persons or entities, provided that the transfer shall not enlarge a right beyond that described herein and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the office of the Recorder of Franklin County, Ohio. Declarant further reserves the right to create reservations, exceptions, exclusions and easements convenient or necessary for the use and operation of other property of the Declarant whether located in the Country Club Community Area or otherwise.

Section 7.2. Declarant's Approval of Conveyances or Changes in Use of the Country Club Community Association Properties. The Country Club Community Association shall not, without first obtaining the prior written consent of Declarant, convey, change or alter the use of the Country Club Community Association Properties, use the Country Club Community Association Properties other than solely for the benefit of Owners, or mortgage the Country Club Community Association Properties.

Section 7.3. Maintenance Easement. An easement is hereby reserved to the Declarant, and granted to the Country Club Community Association, and any trustee or Manager, and their respective officers, agents, employees, and assigns upon, across, over, in, and under the Country Club Community Area and a right to make such use of the Country Club Community Area as may be necessary or appropriate to make emergency repairs or to perform the duties and functions which the Country Club Community Association is obligated or permitted to perform pursuant to the Country Club Community Documents, including the right to enter upon any Privately Owned Site for the purpose of performing maintenance to the landscaping or the exterior of Improvements to such Privately Owned Site as required by the Country Club Community Documents. The Country Club Community Association shall not unreasonably interfere with the rights of the Owners in the use of this easement.

Section 7.4. Golf Easements. The Declarant hereby reserves for itself and for the benefit of the person or entity owning or operating the Club Facilities and the members and their guests of the Club Facilities, the following described easements (collectively or individually the "Golf Easements"):

7.4.1. The golf cart path easements designated as such on a Plat or Plats which shall be used for golf cart paths, pedestrian walkways, maintenance and vehicle access, and unhindered access between said paths and the Club Facilities. Nothing shall be placed or maintained in any golf cart path easement area which shall interfere with utilization thereof as a playable part of the Club Facilities.

7.4.2. The golf course easement designated as such on a Plat or Plats which shall be developed as part of the Club Facilities for purposes of landscaping or the placement of any Improvements. No Improvement shall be placed in a golf course easement area without the prior written consent of the holder of the golf course easement.

7.4.3. Each Privately Owned Site is hereby burdened with an easement permitting golf balls unintentionally to come upon the Site and for golfers at reasonable times and in a reasonable manner to come upon the exterior portions of the Site to retrieve errant golf balls. The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls. The Country Club Community Association, the Master Association, the

owner or operator of the Club Facilities and the Declarant shall not, under any circumstances, be held liable for any damage or injury resulting from errant golf balls or the exercise of this easement. Neither the Declarant, the Country Club Community Association nor the Master Association shall be responsible or liable in any way for any disputes between an Owner and any person's use of the Club Facilities. All Owners, by acceptance of the conveyance of a Site, assume all risks associated with errant golf balls, and all Owners agree and covenant not to make any claim or institute any action arising or resulting from any errant golf balls, any damages that may be caused thereby, or for negligent design of the Club Facilities or the location of the Site.

Declarant reserves the right to grant or deed such easement rights to the person or entity developing the Club Facilities and to impose such additional restrictions on the Golf Easements at that time and from time to time as may be reasonably required to effectuate the purposes of such easements. The reservation of the Golf Easements is made for the benefit of Declarant, the owner or operator of the Club Facilities, the members and invited guests of any golf club associated with the Club Facilities, and for associated maintenance and service personnel, for golf course and related recreational purposes.

Section 7.5. Easement Regarding Golf, Tennis or Other Recreational Use. Declarant hereby reserves for itself and for the benefit of the person or entity owning or operating the Club Facilities and the members of any club associated with the Club Facilities and their guests, an easement to use the roadways and entrances of the Country Club Community Area and the Country Club Community Association Properties during any use of the Club Facilities' golf, tennis or other facilities as a spectator, worker or purveyor at or for any tournament or activity in connection therewith for the purpose of ingress, egress or access to such facilities. Declarant reserves the right, at any time prior to the Turnover Date, to impose upon the property located within the Country Club Community Area, such other easements as are required for the enjoyment of the Club Facilities.

Any disputes as to the extent of any of the easements described in Section 7.4 or this Section shall be determined by Declarant in its sole and absolute discretion. Neither Declarant, the members of any club associated with the Club Facilities (including non-resident members), nor their guests shall be charged or required to pay any use fees in connection with such easements other than those charged by the owner or operator of the Club Facilities for the use of the Club Facilities.

Section 7.6. Easements Deemed Created. All conveyances of property within the Country Club Community Area, including Privately Owned Sites, hereafter made, whether by the Declarant or otherwise, shall be construed to grant and reserve the rights, powers and easements contained in this Article VII, even though no specific

reference to such rights, powers and easements or to this Article VII appears in the instrument for such conveyance.

ARTICLE VIII

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 8.1. Creation of the Lien and Personal Obligation for Assessments. The Declarant, for each Privately Owned Site owned by it, hereby covenants, and each Owner for each Privately Owned Site owned by such Owner, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed, covenants and agrees and shall be deemed to have covenanted and agreed to pay to the Country Club Community Association: (a) Base Assessments for the items set forth in subsections 9.1.1, 9.1.2 and 9.1.3; (b) Special Assessments for capital improvements and other purposes as stated herein; and (c) Default Assessments which may be assessed against an Owner's Privately Owned Site pursuant to the Country Club Community Documents for failure to perform an obligation under the Country Club Community Documents or because the Country Club Community Association has incurred an expense on behalf of the Owner under the Country Club Community Documents. The Base, Special, and Default Assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the Privately Owned Site against which each such Assessment is made until paid. Each such Assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the Owner of such Privately Owned Site at the time when the Assessment fell due. No Owner may waive or otherwise exempt himself from liability for Assessments for any reason including, by way of illustration and not limitation, non-use of the Country Club Community Association Properties or abandonment of a Privately Owned Site. No diminution or abatement of Assessment or set-off shall be claimed or allowed for any reason whatsoever, including, by way of illustration and not limitation, any alleged failure of the Country Club Community Association or Board of Trustees to take some action or perform some function required to be taken or performed by the Country Club Community Association or Board of Trustees under the Country Club Community Documents or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Country Club Community Association, or from any action taken to comply with any law, ordinance or any order or directive of any municipal or other governmental authority.

Section 8.2. Purpose of Assessments. The Assessments levied by the Country Club Community Association shall be used exclusively to promote the recreation, health, safety, and welfare of the Owners and occupants of the Country Club Community and for the acquisition, improvement and maintenance of the Country Club Community Association Properties, including, but not limited to, the payment of taxes and insurance thereon, and repair, replacement, and additions thereto, reserve accounts, the cost of labor, equipment,

materials, management, and supervision, the salary or fee of the Manager, administrative costs and the payment of interest and principal on funds borrowed by the Country Club Community Association.

Section 8.3. Annual Budget The Board shall prepare a budget prior to the beginning of each fiscal year estimating its net cash flow requirements for the next year and an estimate of the total Assessments to be charged and distribute them to the Owners at least 30 days prior to the annual meeting of the Board. The Owners shall have the opportunity to discuss them at the annual meeting prior to their final approval. On or before December 15 of each year, the Board shall approve the budget in final form, and shall determine, levy, and assess the Country Club Community Association's Base Assessments for the following year. Each budget shall include funds for establishing and maintaining reserves for periodic repairs, replacement, and maintenance of those Improvements on the Country Club Community Association Properties which must be replaced on a periodic basis, and for taxes, capital Improvements, deficiencies from the prior year's Maintenance Fund, and other purposes and shall include any expected income and surplus from the prior year's Maintenance Fund

Section 8.4. Calculation and Apportionment of Base Assessments. For the purpose of providing funds for the items specified in subsections 9.1.1, 9.1.2 and 9.1.3, the Board shall for each year, commencing with the year 1991, fix and assess the Base Assessment against each Privately Owned Site, which Base Assessment shall be equal to the product of (a) the then current Assessed Valuation for such Privately Owned Site multiplied by (b) a fraction, the numerator of which is an amount equal to the total Base Assessment then being levied by the Country Club Community Association and the denominator of which is the aggregate current Assessed Valuation of all Privately Owned Sites. Once established, except for correction of a clerical error, the Assessed Valuation for each year for each Privately Owned Site shall be final and there shall be no adjustment for that year for any increase or decrease in the real estate tax valuation of such Privately Owned Site by reason of any complaint filed pursuant to Ohio Revised Code Section 5715.01 or otherwise.

8.4.1. As soon as shall be practicable in each year, the Country Club Community Association shall cause to be sent to each Owner a written statement providing the amount of the Base Assessment with respect to such Privately Owned Site for the year in question.

8.4.2. Prior to the Turnover Date, the Declarant may elect to pay the Base Assessments on Privately Owned Sites owned by Declarant or in lieu thereof, not pay such Base Assessments and pay any deficit incurred in operating the Country Club Community Association and the Country Club Community Association Properties. In the event the Declarant pays Base Assessments and the Base

Assessments are insufficient to pay the costs of operating the Country Club Community Association and the Country Club Community Association Properties, the Board shall levy an additional Base Assessment to cover such deficiency which will be allocated among and charged to all Privately Owned Sites in the same proportion as the Base Assessment for that year.

Section 8.5. Date of Commencement of Base Assessments; Due Dates. The Base Assessments provided herein shall commence as to a Privately Owned Site on the day of the closing of the conveyance of the Privately Owned Site to an Owner. The first Base Assessment shall be prorated according to the number of days remaining in the calendar year. The Base Assessments shall commence for Privately Owned Sites contained in each phase of the Expansion Country Club Community Properties Annexed to the Country Club Community Area on the day of the recording of the Supplemental Declaration incorporating them into the Country Club Community Area, and shall be prorated according to the number of days remaining in the calendar year. Assessments shall be collected on a periodic basis as the Board may determine from time to time, but until the Board directs otherwise, Assessments shall be payable quarterly in advance on the first day of each calendar quarter. The Country Club Community Association may agree with the Master Association for the Master Association to collect Base or Special Assessments of the Country Club Community Association and remit them to the Country Club Community Association on a timely basis. Collection of the Assessments in this manner shall not prevent the creation of the Country Club Community Association's lien against any Privately Owned Site or affect the Country Club Community Association's ability to enforce or collect its Assessments as provided hereunder if they are not remitted to the Master Association in a timely manner.

Section 8.6. Special Assessments. In addition to the Base Assessments authorized by Section 8.1 hereof, the Board of Trustees may levy, in any Assessment year, a Special Assessment, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, repair or replacement of a described capital improvement, including the necessary fixtures and personal property related thereto. Any such Special Assessment that exceeds 25% of the gross annual budget of the Board for that year shall require the assent of at least 67% of the votes of the Owners who are voting in person or by proxy at a special meeting of the Owners duly called as provided in the Code of Regulations for that purpose attended by at least 60% of the Owners in person or by proxy, written notice of which shall be sent to all Owners at least 10 days in advance and which shall set forth the purpose of the meeting. Notice in writing of the amount of any Special Assessment and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than 30 days after such notice shall have been given. Special Assessments pursuant to this Section shall be payable by Owners in such manner and at such times as determined by the Board, and may be payable in installments extending beyond

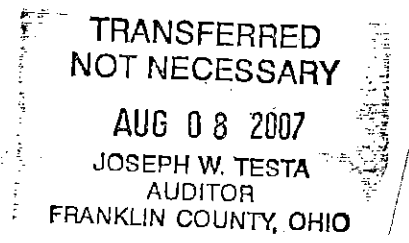
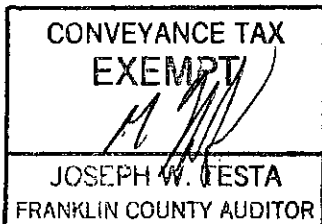


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Franklin County Recorder

**DECLARATION OF COVENANTS
EASEMENTS, RESTRICTIONS AND ASSESSMENT LIENS
FOR
EALY CROSSING**

Cross Reference: Plat Book 110, Pages 23-25, inclusive.
Instrument No. 200610240213498
(Lots 1 through 32, inclusive, New Albany
Country Club Section 22 Ealy Crossing)



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**DECLARATION OF COVENANTS, EASEMENTS, RESTRICTIONS
AND ASSESSMENT LIENS FOR EALY CROSSING**

This is a declaration of covenants, easements, restrictions and assessment liens ("the Declaration") made on or as of this 8th day of August, 2007, by Ealy Crossing, LLC, an Ohio limited liability company, (hereinafter "Declarant"), and Duffy Homes, Inc., an Ohio corporation, (hereinafter "Duffy"), who joins herein for the sole purpose of submitting and subjecting its property, as herinafter described, to the provisions of this Declaration.

Background

A. The Declarant is the owner in fee simple of the following real estate:

Situated in the State of Ohio, County of Franklin, Village of New Albany, and described as follows:

Being Lots 1, 2, 3, and 5 through 32, inclusive, of New Albany Country Club Section 22 Ealy Crossing, as the same are numbered and delineated on the recorded plat thereof, of record in Plat Book 110, Pages 23-25, inclusive, (Instrument No. 200610240213498) records of the Recorder of Franklin County, Ohio.

B. Duffy is the owner in fee simple of the following real estate:

Situated in the State of Ohio, County of Franklin, Village of New Albany, and described as follows:

Being Lot 4 of New Albany Country Club Section 22 Ealy Crossing, as the same are numbered and delineated on the recorded plat thereof, of record in Plat Book 110, Pages 23-25, inclusive, (Instrument No. 200610240213498) records of the Recorder of Franklin County, Ohio.

C. The property described in paragraphs A and B of this Background Section (referred to herein as "Ealy Crossing") is being developed and built as a subdivision of residential lots with public streets and associated improvements.

D. Contiguous to Ealy Crossing, as described above, are Lots 33, 34 and 35 of New Albany Country Club Section 22 Ealy Crossing which are intended to be re-subdivided into a maximum of fourteen lots that may be used for detached and/or attached product housing and subjected to the plan and restrictions created hereby. This property is referred to herein as the "Additional Property." In this instrument Ealy Crossing and all Additional Property subjected to the plan and restrictions created hereby shall constitute and be known collectively, at any time, as "Ealy Crossing."

E. Declarant and Duffy desire hereby to provide for the preservation of the values of and amenities in Ealy Crossing for the benefit of the present and future Owners and Occupants of the Lots and single-family residences on them.

F. Ealy Crossing is also subject to certain covenants and restrictions set forth in the Declaration of Covenants, Conditions, Restrictions, and Easements for the New Albany County Club (the "Country Club Covenants") of record in Official Record Volume 16185, Page C14, et seq., and the Declaration of Covenants, Conditions, Restrictions and Easements for the New Albany Communities (the "Master Covenants") of record in Official Record Volume 16185, Page A01, et seq., all of the records of the Franklin County Recorder, as each have been or may be supplemented or amended from time to time. In the case of a conflict between any of the foregoing and the provisions of this Declaration, the

most restrictive provision shall apply. In addition, the Owner or Owners of a Lot in Ealy Crossing are also subject to the Declaration of Covenants and Restrictions for The New Albany Community Authority (the "Community Authority Covenants") of record in Official Record Volume 16999, Page C04, et seq., as the same has been amended from time to time, and to a community development charge levied or to be levied by The New Albany Community Authority pursuant to the provisions of the Community Authority Covenants.

G. Declarant and Duffy deems it desirable for the accomplishment of these objectives to create an agency to which is delegated and assigned the non-exclusive right and obligation to administer and enforce the provisions of this Declaration, to administer certain easement areas, and to collect and disburse the funds necessary to accomplish these objectives. Accordingly, Declarant shall cause to be incorporated EALY CROSSING HOMEOWNERS' ASSOCIATION, INC. (the "Ealy Crossing Association"), as a nonprofit corporation, under and pursuant to the laws of Ohio, whose members are and will be all of the owners of a Lot or Lots in Ealy Crossing.

COVENANTS, EASEMENTS, RESTRICTIONS AND ASSESSMENT LIENS

NOW THEREFORE, Declarant, with respect to the property described in Paragraph A of the Background Section of this Declaration, and Duffy, with respect to the property described in Paragraph B of the Background Section of this Declaration, hereby declare that all of this property in Ealy Crossing (currently being all of the property described in Paragraphs A and B of the Background Section of this Declaration) shall be held, sold, conveyed and occupied subject to the following covenants, easements, and restrictions, which are for the purpose of protecting the values and desirability of, and which shall run with the title to, each part of Ealy Crossing, and be binding on all parties having any right, title or interest therein, and each part thereof, and their respective heirs, successors and assigns, and shall inure to the benefit of and be enforceable by Declarant, Duffy, each owner of property in Ealy Crossing, the Ealy Crossing Association, and the respective personal representatives, heirs, successors and assigns of each.

ARTICLE I

DEFINITIONS

The following terms used hereafter in this document shall have these meanings, unless the context requires otherwise:

1. **"Additional Property"** means property that may in the future be subject to the plan set forth herein, and includes any property as Declarant, in its sole discretion, may from time to time determine.
2. **"Articles" and "Articles of Incorporation"** mean the Articles, when filed with the Secretary of State of Ohio, incorporating Ealy Crossing Homeowners' Association, Inc as a nonprofit corporation under the provisions of Chapter 1702 of the Revised Code of Ohio ("Chapter 1702") (the State of Ohio's enabling nonprofit corporation act).
3. **"Board" and "Board of Directors"** mean those persons who, as a group, serve as the Board of Directors of the Ealy Crossing Association.
4. **"Code of Regulations"** means the code of regulations of the Ealy Crossing Association (often referred to as "Bylaws") created under and pursuant to the provisions of Chapter 1702, providing certain operating rules and procedures for the Ealy Crossing Association.

5. **“Common Elements”** means all real and personal property (including easement rights and fixtures) now owned or hereafter conveyed to or acquired by the Ealy Crossing Association for the common use and the enjoyment of the Lot Owners, or for the operation of the Ealy Crossing Association.

6. **“Declarant”** means Ealy Crossing, LLC, or such successor or assign to its rights and authority hereunder as it may designate in writing.

7. **“Declaration”** means this instrument, by which Ealy Crossing is hereby submitted to the provisions hereof, and any amendments hereto.

8. **“Director”** and **“Directors”** mean that person or those persons serving, at the time pertinent, as a member of the Board of Directors of the Ealy Crossing Association.

9. **“Dwelling”** means and includes all structures to be used for residential purposes, together with all projections and extensions thereof and accessory structures, whether or not connected or attached, including, but not limited to, garages, porches, canopies, shelters, and storage structures.

10. **“Ealy Crossing”** means the subdivision that has been created and subjected to the provisions of this Declaration, and all rights and appurtenances thereto, and any subsequent additions thereto.

11. **“Ealy Crossing Association”** means Ealy Crossing Homeowners’ Association, Inc. which shall be an Ohio corporation not-for-profit to be formed by the Declarant forthwith, and whose members will be all Owners of a fee simple interest in a Lot or Lots in Ealy Crossing.

12. **“Ealy Crossing Association Governing Documents”** means this Declaration, and amendments hereto, the plat or plats of Ealy Crossing, other covenants, restrictions and easements of record, if any, on all or any part of Ealy Crossing, the Articles of Incorporation and Code of Regulations of the Ealy Crossing Association, and all rules, regulations, policies and procedures adopted by the Ealy Crossing Association or its Board from time to time.

13. **“Eligible holder of a first mortgage lien”** means the holder of a valid recorded first mortgage on a Lot, which holder has given written notice to the Ealy Crossing Association stating the holder’s name, address, and Lot or Lots subject to its mortgage.

14. **“Exempt Property”** means the portion of the real property comprising Ealy Crossing (a) now or hereafter dedicated to common public use or owned by the United States, the State of Ohio, Franklin County, Village of New Albany, any school board, or similar governmental body, or any instrumentality or agency or any such entity, for so long as any such entity or any such instrumentality or agency shall be the Owner thereof, or (b) owned by the Ealy Crossing Association; but only for so long as such property is not utilized as a residence.

15. **“Improvements”** means all buildings, outbuildings, ancillary buildings, garages and structures, and includes, among other things, all Dwellings as hereinbefore defined, 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; swing sets, playground equipment, playhouses and forts; basketball boards, hoops, and systems; tennis courts; and all other types of permanently installed recreational fixtures and facilities; 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; signs; watering systems; earth mounds and plantings; and all other structures of every type a part of or serving Ealy Crossing.

16. "Lot" means a discrete parcel of real property created for the purpose of construction or maintenance of a Dwelling thereon and subjected to the provisions of this Declaration as identified upon a recorded subdivision plat of Ealy Crossing, or recorded re-subdivision thereof.

17. "Lot Owner" or "Owner" means the holder of record title to the fee interest in any Lot, whether or not such title holder actually resides in a Dwelling on such Lot, and whether or not there is a Dwelling on that Lot, and excludes those having an interest in a Lot or Lots merely as security for the performance of an obligation.

18. "Occupant" means a person lawfully residing in a Dwelling on a Lot, regardless of whether that person is a Lot Owner.

19. "Person" means a natural individual, trustee, corporation, partnership, limited liability company, or other legal entity capable of holding title to real property.

20. "Special Easement Area" means the areas shown on Exhibit A, attached hereto and made a part hereof.

21. "Turnover Date" means the earlier of such time as (a) a Dwelling has been constructed on each Lot and each Lot has been sold and conveyed by Declarant and Duffy, and/or their respective successors and assigns to unrelated residential home purchasers in good faith and for value and (b) such time as Declarant, in its sole discretion, elects to turn over control of the Ealy Crossing Association to its members.

ARTICLE II

THE PROPERTY

Section 1. Property Subject. The property that shall be held, transferred, sold, conveyed and occupied subject to the terms of this Declaration shall consist of Ealy Crossing, including all of the Lots described in Paragraphs A and B of the Background Section thereof, and any and all rights appurtenant thereto.

Section 2. Additional Property. The right is reserved to Declarant, its successors and assigns, to cause the Additional Property, or any portion thereof, to become subject to the provisions of this Declaration, and the Owners of a Lot or Lots therein subject to the rights and obligations of members set forth herein and in the Articles and Code of Regulations of the Ealy Crossing Association and the Ealy Crossing Association Governing Documents. The execution by the fee simple owners of such property, with the same formalities as this Declaration, and the recording thereof in the records of the Recorder of Franklin County, Ohio, of a supplemental declaration or declarations, shall subject that property to the provisions of this Declaration; provided that any such supplemental declaration may contain such supplementary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the property added, and as are not inconsistent with the overall scheme of this Declaration. An amendment of this Declaration made by Declarant or its successor or assignee to subject Additional Property to the provisions of this Declaration shall not require the joinder or signature of the Ealy Crossing Association, the Board, other Lot Owners, mortgagees, or any other Person. Upon the addition of property to this plan, the property therein and the Owners of that property shall be subject to and benefited by the provisions of this Declaration applicable to Lots and the Owners thereof.

Section 3. Common Elements.

(a) **Specification of Common Elements.** As previously described, the Common Elements shall initially consist of the Special Easement Areas identified and designated on Exhibit A, attached hereto and made a part of this Declaration by this reference. Additional Common Elements may hereafter be established by a separate

deed or deed of easement that creates or establishes Common Elements, and by supplemental declarations previously described, designating additional Common Elements, provided that all such Common Elements in Additional Property added shall be substantially of the type and nature of Common Elements presently a part of Ealy Crossing; provided that future Common Elements may also include storm water management facilities, green and landscaped areas, open spaces, entry features and signage, and like improvements and facilities.

(b) **Use of Common Elements.** The Common Elements shall not be used for any purposes other than those for which they are designed, subject to such reasonable rules and regulations as the Board of Directors may from time to time establish.

(c) **No Dedication.** Nothing contained in this Article implies any right or license to the public to access or to use the Common Elements.

ARTICLE III

THE ASSOCIATION

Section 1. Organization. An association of the Owners of the Lots shall forthwith hereby be established as an Ohio nonprofit corporation by the filing of Articles of Incorporation (the "Articles") with the Ohio Secretary of State.

Section 2. Membership. Every holder of a recorded fee simple interest in a Lot shall, while holding such interest, be a member of the Ealy Crossing Association. However, although each such holder is a member, there shall only be one membership per Lot, and in the event the fee simple interest in a Lot is held by more than one Person, the co-interest holders of such interests while holding such interests shall have only one membership in the Ealy Crossing Association as tenants in common, with respect to that Lot. Such membership is appurtenant to and inseparable from such interests. Status as a member shall automatically transfer to the transferee of that interest at the time the fee simple interest is transferred of record. The foregoing is not intended to include Persons or entities that hold an interest merely as security for the performance of an obligation and the giving of a security interest or mortgage shall not terminate the membership.

Section 3. Powers; Authority; Duties. The Ealy Crossing Association shall have all the rights, powers, and duties established, invested, or imposed pursuant hereto, its Articles, Code of Regulations, its duly adopted rules and regulations, other Ealy Crossing Association Governing Documents, and the laws of the State of Ohio applicable with respect to Ohio nonprofit corporations. Among other things, the Ealy Crossing Association, through its Board of Directors, shall have the power to own and/or hold easements with respect to, and maintain Common Elements, enforce and administer the provisions of the Declaration, rules and regulations, and other Ealy Crossing Association Governing Documents, borrow money, pledge assets and receivables, levy and collect assessments, collect and maintain reserves for replacement or anticipated expenditures, own and convey real estate, sue and be sued, enter into contracts, and take such other actions as it deems appropriate in fulfilling the Ealy Crossing Association's purposes.

Section 4. Governance. The Ealy Crossing Association shall be governed by provisions set forth herein and its Articles and Code of Regulations. Members with respect to a Lot shall be entitled to a single vote with respect to that Lot, which vote shall be exercised, if at all, as a single vote. Until the Turnover Date, the Declarant shall be permitted to exercise one hundred percent (100%) of the voting power of the Members.

Section 5. Rules and Regulations. The Ealy Crossing Association, through its Board, may make and enforce reasonable rules governing the use, operation and maintenance of the property within

Ealy Crossing, the levying and collection of assessments for the operation of the Ealy Crossing Association, the levying and collection of administrative charges for the infraction of rules, and for other purposes consistent with its goals. All of such Rules shall be consistent with the provisions of the Governing Documents. The Ealy Crossing Association shall have the power to impose sanctions on Owners, including without limitation: (a) reasonable monetary administrative charges which shall be considered special individual assessments; (b) suspension of the right to vote as a member of the Ealy Crossing Association; and (c) suspension of the right of the Owner and that Owner's Occupants, licensees, and invitees, to use the Ealy Crossing Common Elements, or any part thereof, for a period not exceeding sixty (60) days, for any infraction of the Ealy Crossing Association Governing Document, including but not limited to the provisions of this Declaration and the rules; provided that the right of ingress and egress of an Occupant or Owner to that Owner's or that Occupant's Unit, or any part thereof, shall not be impeded or prohibited. In addition, the Board shall have the power to seek relief in any court for violations of or to abate violations of the provisions of the Ealy Crossing Association Governing Documents. If the Board expends funds for attorneys' fees or litigation expenses in connection with enforcing any provision of the Ealy Crossing Association Governing Documents, or otherwise, the amount so expended shall be due and payable by the Owner or Owners of the Lot whose Owner, Occupant, licensee or invitee violated the Ealy Crossing Association Governing Documents, including but not limited to the provisions of this Declaration, and the same shall be a special individual assessment against such Owner's Lot and such Owner.

Section 6. Managing Agent. The Board may retain and employ on behalf of the Ealy Crossing Association a managing agent, which may be Declarant, and may delegate to the managing agent such duties as the Board might otherwise be authorized or obligated to perform. The compensation of the managing agent shall be a common expense.

Section 7. Ealy Crossing Association Books and Records. Upon reasonable request of any member, the Ealy Crossing Association shall make reasonably available for inspection by any member all books, records and financial statements of the Ealy Crossing Association, except for those items deemed privileged, protected, or confidential in accordance with applicable law, rules or regulations, including but not limited to: (i) information that pertains to personnel matters; (ii) communications with legal counsel or attorney work product pertaining to proposed or pending litigation; (iii) information that pertains to contracts or transactions currently under negotiation, or information that is contained in a contract or other agreement containing confidentiality requirements and that is subject to those requirements; (iv) information that relates to the enforcement of the Ealy Crossing Association Governing Documents against Owners; and (v) information the disclosure of which is prohibited by state or federal law. The Ealy Crossing Association may charge a reasonable fee to cover the administrative costs of handling, copying, delivering, etc., the requested documents.

ARTICLE IV

ARCHITECTURAL REVIEW

In addition to complying with the provisions of this Declaration, all Improvements constructed or to be constructed in Ealy Crossing shall also require the approval of the New Albany Country Club Communities Architectural Review Committee and comply with the design guidelines adopted thereby.

ARTICLE V

PROTECTIVE COVENANTS AND RESTRICTIONS

The following covenants and restrictions concerning the use of each Lot and occupancy of Dwellings thereon shall run with the land and be binding upon every Lot Owner and Occupant, their respective heirs, successors and assigns, as well as their family members, guests, licensees, and invitees:

Section 1. Uses.

(a) **Residential Uses.** Except as otherwise specifically provided in this Declaration, no Dwelling on a Lot nor any portion of any Lot, shall be used for any purpose other than that of a residence for individuals living together as a single housekeeping unit, and uses customarily incidental thereto; provided, however, that no residence may be used as a rooming house, group home, commercial foster home, fraternity or sorority house, or any similar type of lodging, care or treatment facility. Notwithstanding the foregoing: (i) an Occupant maintaining a personal or professional library, keeping personal business or professional records or accounts, conducting personal business, making professional telephone calls or corresponding in or from a residence, is engaging in a use expressly declared customarily incidental to residential use and is not in violation of these restrictions; and (ii) during the construction and initial sales period, Dwellings, Lots and Common Elements may be used for construction and sales purposes and sales models by Declarant, and by builders and developers as approved by Declarant, in its sole discretion, until Dwellings have been constructed on all Lots and all Lots with Dwellings on them have been conveyed to bona fide residential home purchasers.

(b) **Transient Uses.** No Dwelling on a Lot shall be rented or used for transient or hotel purposes, which is defined as: (i) rental for a period less than thirty (30) days, or (ii) rental under which Occupants are provided customary hotel services, such as room service for food and beverages, maid service, the furnishing of laundry and linen, busboy service, and similar services, or (iii) rental to roomers or boarders, that is, rental to one or more Persons of only a portion of a residence on a Lot.

(c) **Temporary Structure Use.** No incomplete structure or structure of a temporary character, trailer, tent, shack, garage, ancillary building, barn or other outbuilding shall be used at any time as a residence, either temporarily or permanently; provided however, that nothing contained herein shall prevent the use of trailers or temporary buildings by Declarant, or builders approved by Declarant, for sales and construction management and related uses during the construction and sale of homes in Ealy Crossing.

(d) **Hobbies.** Hobbies or activities that tend to detract from the aesthetic character of Ealy Crossing, and Improvements used in connection with such hobbies or activities, shall not be permitted unless carried out or conducted as directed by the Board of Directors. This limitation has reference to, but is not limited to, such activities as automobile and boat repair.

(e) **Offensive Activities.** No noxious or offensive trade or activity, as determined in the reasonable judgment of the Board, shall be carried on or permitted upon any part of Ealy Crossing, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. Without limiting the generality of the foregoing:

(i) **Waste.** Except for the reasonably necessary activities of Declarant, Duffy, and by builders and developers approved by Declarant during the active development of Ealy Crossing, no rubbish or debris of any kind shall be placed or permitted to accumulate upon any Lot or upon any portion of Ealy Crossing. All trash and construction debris shall be removed by the Lot Owner at least weekly during construction and road frontage for each Lot shall be cleared daily of all construction debris; provided that the foregoing shall not apply to Lots owned by Declarant, Duffy, or builders and developers approved by Declarant;

(ii) **Odors.** No odors shall be permitted to arise or to be emitted from any Lot so as to render any portion of Ealy Crossing unsanitary, unsightly, offensive, or detrimental to any of the remainder of Ealy Crossing or to any Occupants thereof;

(iii) **Lighting.** No exterior lights, the principal beam of which shines upon portions of Ealy Crossing other than the Lot upon which they are located, or otherwise carry unreasonable interference with the use and enjoyment of any Lot by the Occupants thereof shall be permitted on any Lot, provided that lighting of model homes and the Common Elements, including but not limited to lighting of subdivision entryway features, shall not be prohibited nor constitute an unreasonable interference with the use or enjoyment of any Lot or Occupant; and

(iv) **Sound.** Music, either live or by recording device, that is so loud as to disturb one's neighbors, is prohibited.

(f) **Service Screening, Storage Areas.** Except during the active period of construction on any Lot, garbage and refuse shall be placed in containers, which shall be concealed and contained within Dwellings or ancillary buildings or concealed by means of a screening wall of materials comparable to the materials and colors used on the Dwelling or ancillary building until the time scheduled for pick up and disposal. Except during the active period of construction on any Lot, no materials, supplies or equipment shall be stored in Ealy Crossing except inside closed buildings.

(g) **Machinery and Equipment.** No commercial machinery or equipment of any kind shall be placed, operated or maintained in Ealy Crossing except such machinery or equipment reasonably necessary for use in connection with the construction of Improvements by Declarant, Duffy, or builders approved by Declarant during the initial construction of Improvements, or in connection with maintenance, or construction of Improvements approved by the New Albany Country Club Communities Architectural Review Committee.

(h) **Vehicles, Trailers, Boats, Commercial Vehicles and Motor Homes.** The Board is granted the power and the authority to create and enforce reasonable rules and regulations concerning placement and the parking of any vehicle permitted on or in Ealy Crossing, so long as those rules and regulations are consistent with, and do not amend, any of the terms of this Declaration. In addition to its authority to levy special individual assessments as administrative charges for the violation of the rules and regulations, the Board shall be authorized to cause the removal of any vehicle violating such rules and regulations.

Except as specified below, no trucks, no prohibited commercial vehicles, no boats, no trailers, no campers and no mobile homes shall be parked or stored on any street or on any Lot in Ealy Crossing (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.

For the purpose of this section, the terms "truck" and "prohibited commercial vehicle" shall include all vehicles that have a length of more than twenty-one (21) feet, and all vehicles that include any visible exterior storage of tools or materials except no more than two (2) visible ladders. Dump trucks, tow trucks, flat bed car hauling trucks, panel trucks and vans larger than one-ton capacity, pickup trucks larger than one ton capacity, and semi type tractors and trailers shall in every instance be considered to be a prohibited truck and/or a prohibited commercial vehicle. For the purpose of this section,

the word "trailer" shall include landscaping trailer, open bed trailer, 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.

Furthermore, no automobile, truck, or other motor-driven vehicle, or trailer, in a condition where it is unlicensed, unregistered, apparently inoperable, extensively damaged, disabled, dismantled, or otherwise not in a condition to be lawfully operated upon the public highway, or any vehicle component or part, shall be placed, parked or stored in any visible location on or in front of a Lot or Dwelling for a period of time longer than thirty (30) days. After this time the vehicle, trailer or part shall be deemed to be a nuisance, and shall be removed.

(i) **Animals.** Except as hereinafter provided, no animals, livestock, birds, poultry or other fowl, snakes, reptiles, or species of insects, shall be raised, bred, kept, or maintained on any Lot, or any portion thereof. Notwithstanding the foregoing, household domestic pets, not bred or maintained for commercial purposes, may be maintained in a Dwelling on a Lot provided that: (i) no more than three of any type of animal, other than fish, may be maintained in any residence (except when less than three months of age); (ii) the maintaining of animals shall be subject to such rules and regulations as the Board may from time to time promulgate, including, without limitation, the right to place limitations on the size and type of such pets, and the right to levy enforcement charges against persons who do not clean up after their pets; and (iii) the right to maintain any particular animal or any particular breed or species of animal shall be subject to termination if the Board, in its full and complete discretion, determines that maintenance of such animal, breed or species constitutes a nuisance or creates a detrimental effect on other Lot Owners or Occupants, or Ealy Crossing as a whole, or possession of which violates any law, rule, regulation or ordinance promulgated by a governmental or quasi-governmental entity.

(j) **Open Fires.** Open fires, leaf burning, trash burning, or the like, excepting only domestic use of indoor fireplaces and wood burning stoves, commercially made barbecue grills, commercially manufactured fire pits (as approved by the Board), and natural gas lights, are prohibited.

Section 2. Building, Improvement, and Other Limitations.

(a) **Lot Splits.** No Lot shall be split, divided, or subdivided for sale, resale, gift, transfer, or otherwise, unless approved by the Board and all governmental authorities having jurisdiction.

(b) **Dwelling Size, Roofs.** Except as otherwise provided in this Declaration no buildings shall be constructed on a Lot except one single family dwelling that does not exceed two and one-half stories in height, and that, exclusive of garages, open porches, basements or other areas below grade has a minimum square foot floor area of not less than what is required by the applicable zoning and subdivision control ordinances governing the Lots located in Ealy Crossing.

(c) **Garages, Driveways.** Each single-family residence must have at least a two-car garage which may be attached or detached from the residential portion of the dwelling constructed on the Lot. Driveways shall be paved with a solid material such as asphalt or pavers. Gravel driveways shall not be permitted. Driveways must be kept in good condition with no pot-holes or depressions.

(d) **Outbuildings, Temporary Improvements.** No outbuildings, ancillary buildings, storage sheds or temporary building or structure shall be permitted without the prior approval of the New Albany Country Club Communities Architectural Review Committee; provided, however, trailers, temporary buildings, barricades and the like shall be permitted by Declarant, Duffy and builders and developers approved by Declarant for construction purposes during the construction period of Improvements and for sales purposes during the sale of a Lot or Lots, by Declarant, Duffy and builders or developers approved by Declarant.

(e) **Antennas.** No antenna or dish for transmission or reception of television signals, radio signals, or any other form of electromagnetic radiation shall be erected, used or maintained on any Lot outside any building, whether attached to an improvement or otherwise, including, but not limited to satellite dishes, unless approved by the Board, or unless required to be permitted by law, but subject to such lawful rules and regulations as the Board of Directors may from time to time adopt, and the further limitation that satellite dishes may not exceed one meter in diameter and must be erected or installed to minimize visibility from the street which the Dwelling on the Lot fronts. If a satellite installed by a Lot Owner is required to be installed in an area visible to the street, such Lot Owner shall install screening to minimize such visibility.

(f) **Utility Service.** No lines, wires or other devices providing utility services, including telephone, television, data, and radio signals, or for transmission of electric current or energy, shall be constructed, placed or maintained anywhere in Ealy Crossing unless the same shall be in or by conduits or cables constructed, placed and maintained underground or concealed in, under or on buildings, or other approved Improvements; provided, above ground electrical transformers and other equipment may be permitted if currently existing or permitted pursuant to the provisions of existing easements, or if properly screened and approved by the New Albany Country Club Communities Architectural Review Committee. In addition, all gas, water, sewer, oil and other pipes for gas or liquid transmission shall also be placed underground or within or under buildings. Nothing herein shall be deemed to forbid the erection and use of temporary power or telephone services incident to the construction of approved Improvements.

(g) **Improvement Location.** All Improvements shall be placed so that the existing topography and landscape shall be disturbed as little as possible, and so that the maximum number of desirable trees and other natural features will be preserved.

(h) **Storage Tanks.** No storage tanks, including, but not limited to, those used for storage of water, gasoline, oil, other liquid or any gas, shall be permitted in Ealy Crossing outside of a building, except (a) storage tanks used during the construction of residences; and (b) propane tanks having a capacity of thirty (30) pounds or less, for use to power a gas barbecue grill.

(i) **Improvement Exteriors.** All windows, porches, balconies, decks, patios and the exteriors of buildings and other Improvements shall at all times be maintained in a neat, clean and orderly condition. No clotheslines or other outside drying or airing facilities shall be permitted on the exterior of any Dwelling, and no clothing or any other household fabrics shall be hung in the open on any Lot.

(j) **Exterior Materials and Colors.** Finish building materials shall be applied to all sides of the exteriors of all Dwellings and other buildings and shall comply with applicable governmental requirements and the requirements of the New Albany Country Club Communities Architectural Review Committee. Colors shall be harmonious and compatible with colors of the natural surrounding and other adjacent buildings and

shall comply with the Architectural Standards of Ealy Crossing and with the Architectural Standards of the New Albany Country Club Communities Architectural Review Committee..

(k) **Signs.** No signs of any character shall be erected, posted or displayed in Ealy Crossing except: (i) marketing signs installed by Declarant or Duffy, or with the consent of Declarant during the period of the initial sale of homes; (ii) street and identification signs installed by, or at the direction of, the Board, the Declarant or any governmental agency; (iii) one temporary professional real estate sign on a Lot not to exceed six (6) square feet in area advertising that a Lot or residence is for sale or lease; and (iv) signs on the Common Elements approved by the Board regarding or regulating the use of the Common Elements. Further all signs shall be in accordance with the New Albany Country Club Communities Construction Site Guidelines, as the may be amended from time to time.

(l) **Landscaping.** The Lots and appropriate Common Elements shall be landscaped according to the plans approved by Declarant and the New Albany Communities Architectural Review Committee, and by the appropriate governmental authorities. All shrubs, trees, grass and plantings of every kind shall be kept well maintained, properly cultivated and free of trash and other unsightly material. Each Lot Owner shall remove dead and diseased trees and limbs from that Owner's Lot.

(m) **Maintenance.** Subject to limitations on use and maintenance as shown and set forth on a plat of Ealy Crossing, no Lot, outbuilding, ancillary building or other Improvement shall be permitted to become overgrown, unsightly or to fall into disrepair, and all buildings and Improvements shall at all times be kept in good condition and repair and adequately painted or otherwise finished in accordance with specifications established by the New Albany Country Club Communities Architectural Review Committee, and all lawns are to be neatly maintained by the Lot Owner on whose Lot the lawn is located.

(n) **Drainage and Grading.** No drainage ditches, cuts, swales, impoundments, mounds, knobs, or hills, and no other physical improvements or elements of the landscape or terrain which control or determine the location or flow of surface water and drainage pattern, may be destroyed, altered or modified by or at the direction or with the consent of any Lot Owner without the prior consent of the New Albany Country Club Communities Architectural Review Committee. Unless otherwise provided, every Owner of a Lot abutting any drainage course or channel shall maintain the portion of the drainage course and keep the same free from debris and obstructions of any kind. Neither the Declarant, Duffy nor the Ealy Crossing Association shall have any liability for maintaining the drainage course or channel. Any existing field drainage tile that is obstructed by site improvements and that is not eliminated or modified pursuant to the drainage plan for Ealy Crossing shall be reconnected to the drainage system so as to operate in a manner as good as or better than the operation of the field drainage tile prior to the obstruction by the site improvements. No Improvement shall be made in any manner whatsoever that is inconsistent with the master grading plans established by Declarant for Ealy Crossing, or any part thereof, without the prior written consent of the New Albany Country Club Communities Architectural Review Committee, the Village at New Albany, Ohio, or any other governmental authority. The Ealy Crossing Association and its representatives shall have the right to enter upon any Lot and any portion of Ealy Crossing and remedy or repair any such destruction, alteration, modification, or improvement without being guilty of trespass and without liability to any Owner with respect to the same or the consequences thereof. The foregoing notwithstanding, no fences, buildings, dams, or any other structure may be constructed, placed or maintained within any drainage easement so as to obstruct the flow of storm water.

(o) **Soil Removal.** No rock, gravel or soil shall be removed from any Lot for commercial purposes.

(p) **Fences.** No fence, wall, or barrier of any kind may be erected on any Lot or Common Element, except as required by law or with the prior written approval of the New Albany County Club Communities Architectural Review Committee.

(q) **Swimming Pools.** Above-ground swimming pools are not permitted. Below ground swimming pools, spas and fountains are allowed subject to the prior written approval of the New Albany County Club Communities Architectural Review Committee and compliance with all governmental regulations for the Improvements, including but not limited to fencing and screening.

(r) **Solar Panels.** No solar panels shall be permitted.

(s) **Window Air Conditioning Units.** No window air conditioning unit shall be permitted in any window in a Dwelling that faces a public street.

(t) **Storage.** Except for the reasonably necessary activities of Declarant, and builders and developers approved by Declarant during the original development of Ealy Crossing, no open storage of any kind is permitted.

(u) **Governmental Regulations.** Each building site is subject to all present and future applicable laws, ordinances, rules, regulations and orders of the United States Government, the State of Ohio, Franklin County, Village of New Albany, and any other political subdivision and any administrative agency of any of the foregoing having jurisdiction thereof. Nothing herein shall be construed as permitting any action or condition prohibited by such applicable laws, ordinances, rule, regulations and orders. In the event of any conflict between any such applicable laws, ordinances, rules, regulations and orders and these protective covenants, the most restrictive provisions shall govern and control.

ARTICLE VI

REPAIR AND MAINTENANCE RESPONSIBILITIES

Section 1. The Ealy Crossing Association. Subject to budgetary limitations and the right of the Board to exercise reasonable business judgments and the provisions of this Declaration, the Ealy Crossing Association shall, at its cost, maintain, repair and replace the fences and bollards within the Special Easement Areas, the pond, pond retaining walls, pergola and other improvements located within the Special Easement Areas, and the entry features for Ealy Crossing.

Section 2. Lot Owners. The maintenance, repair, and replacement of a Dwelling and other Improvements on a Lot other than Improvements on Lots located within Special Easement Areas to be maintained by the Ealy Crossing Association, if any, shall be the responsibility of the Owner or Owners of that Lot, at the cost of that Lot Owner or Owners. In the event the need for maintenance or repair of any part of the Common Elements is caused by the negligent or intentional act of any Lot Owner or Occupant, the Ealy Crossing Association may perform the same, and the cost thereof shall constitute a special individual assessment and charge, as hereinafter defined, on the Lot owned by that Lot Owner or Owners and on that Lot. The determination that such maintenance or repair is necessary and/or has been so caused, shall be made by the Board of Directors. In addition, the Ealy Crossing Association, through its Board of Directors, may, from time to time establish uniform rules and regulations, notice of which shall be given to all Lot Owners, regarding and establishing minimum requirements for lawn and landscape

maintenance, such as, but not limited to, standards respecting types of permitted landscaping, mowing and trimming requirements, etc.

ARTICLE VII

UTILITY SERVICES

Each Lot Owner by acceptance of a deed to a Lot agrees to pay for utility services separately metered or separately charged by the utility company to that Lot. The Ealy Crossing Association shall arrange for the provision of utility services, if any, to the Common Elements and shall pay the costs of such services separately metered to the Ealy Crossing Association by the utility company.

ARTICLE VIII

INSURANCE; LOSSES; BONDS

Section 1. Fire and Extended Coverage Insurance. To the extent available, the Board of Directors shall have the authority to and shall obtain insurance for all structures, fixtures and equipment and common personal property, which are now or at any time hereafter owned by the Ealy Crossing Association, against loss or damage by fire, lightning, and such other perils as are ordinarily insured against by standard coverage endorsements, with such limits and coverage as is deemed appropriate by the Board. This insurance:

(a) shall provide that no assessment may be made against a first mortgage lender, or its insurer or guarantor, and that any assessment under such policy made against others may not become a lien on a Lot and its appurtenant interest superior to the lien of a first mortgage;

(b) shall be obtained from an insurance company authorized to write such insurance in the State of Ohio, which has a current rating of Class B/VI, or better, or, if such company has a financial rating of Class V, then such company must have a general policy holder's rating of at least "A," all as determined by the then latest edition of Best's Insurance Reports or its successors guide, or, if the insurer does not satisfy these rating requirements, that insurer is reinsured by a company that has a B/VI or better rating;

(c) shall be written in the name of the Ealy Crossing Association;

(d) shall provide that the insurance carrier shall notify all first mortgagees named at least ten (10) days in advance of the effective date of any reduction in or cancellation of the policy; and

(e) unless otherwise determined by the Board, shall contain a waiver of subrogation of rights by the carrier as to the Ealy Crossing Association, its officers and Directors, and all Lot Owners.

Section 2. Liability Insurance. To the extent available, the Ealy Crossing Association may obtain and maintain a comprehensive policy of general liability insurance covering all of the Common Elements insuring the Ealy Crossing Association, the Directors, and the Lot Owners and Occupants, with such limits as the Board of Directors may determine. If obtained, this insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of any Lot Owner or Occupant because of negligent acts of the Ealy Crossing Association, the Board, or other Lot Owners and shall include, without limitation, coverage for legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Elements, and other legal liability, including liability under contractual indemnity clauses and

liability arising out of lawsuits related to any employment contracts of the Ealy Crossing Association. Each such policy must provide that it may not be canceled or substantially modified by any party, without at least ten (10) days prior written notice to the Ealy Crossing Association and Eligible holders of first mortgage liens on a Lot or Lots.

The foregoing notwithstanding, the Ealy Crossing Association shall have no obligation to obtain and maintain general liability insurance with respect to the pond located within one of the Special Easement Areas. The owner or owners of Lots 17, 18, 26, 27, and 28 shall be responsible for obtaining and maintaining general liability insurance with respect to the portion of the pond located on that owner's or those owners' Lot.

Section 3. Other Ealy Crossing Association Insurance. In addition, the Ealy Crossing Association may, in the Board's discretion, obtain and maintain contractual liability insurance, directors' and officers' liability insurance, fidelity bond coverage, and such other insurance as the Board may determine.

ARTICLE IX

GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS

Section 1. Easements of Enjoyment; Limitations. Every Lot Owner shall have an unrestricted right of access to and from that Owner's Lot, subject to the right of the Board of Directors to make reasonable rules and regulations concerning the use and management of the Lots and Common Elements, provided that no such rule or regulation shall limit or prohibit the right of ingress and egress of an Occupant or Lot Owner to his, her, its or their Lot, or any part thereof. Each Lot Owner shall be deemed to have delegated that Lot Owner's right of enjoyment of ingress and egress to the Occupants of that Owner's Lot.

Section 2. Ealy Crossing Association Entry, Repair and Maintenance Easements. The Ealy Crossing Association, through the Board, shall have a right of entry and access to, over, upon and through all of the Lots to enable the Ealy Crossing Association to perform its obligations, rights and duties pursuant hereto with regard to enforcement of the covenants, restrictions and other provisions of this Declaration, and the maintenance, repair, and replacement of any Common Element.

Section 3. Special Easements. Attached hereto as Exhibit A is a site plan of a portion of Ealy Crossing upon which certain areas have been "cross-hatched" and identified as Special Easement Areas. Declarant, with respect to its property, and Duffy, with respect to its property, hereby grant to the Ealy Crossing Association, a perpetual non-exclusive easement in, over, across, under and through the Special Easement Areas for purposes of constructing, installing, repairing, maintaining and replacing fencing and/or bollards located within the Special Easement Areas and for repairing, maintaining, and replacing the storm water drainage pond and appurtenant improvements located within the Special Easement Areas, together with the right to enter the Special Easement Areas to perform the same. The Ealy Crossing Association shall have the right to install fountains and other improvements in connection with the storm water drainage pond within the Special Easement Areas and shall have the right to have electricity and other utilities installed to service the same. The fences and bollards and the storm water pond and improvements located within the Special Easement Areas shall be maintained and repaired by the Ealy Crossing Association.

Section 4. Easements for Encroachments. Each Lot and the Common Elements shall be subject to and benefited by easements for encroachments on or by any other Lot created or arising by reason of overhangs, or by reason of deviations in construction, reconstruction, repair, shifting, settlement, or other movement of any portion of the Improvements. Valid easements for these encroachments and for the maintenance of same shall and do exist so long as the encroachments remain.

Section 5. Easement for Support. Every portion of a building or utility line or any Improvement on any portion of Ealy Crossing contributing to the support of another building, utility line or improvement on another portion of Ealy Crossing shall be burdened with an easement of support for the benefit of all other such buildings, utility lines, Improvements and other portions of Ealy Crossing.

Section 6. Easement for Services. Non-exclusive easements are hereby granted to all police, firemen, ambulance operators, mailmen, delivery men, garbage and trash removal personnel, and all similar persons, and to the local governmental authorities and the Ealy Crossing Association, but not to the public in general, to enter upon the Common Elements in the performance of their duties, subject to such reasonable rules and regulations as the Board may establish, from time to time.

Section 7. Utility Easements and Building Setbacks. Each Lot is encumbered by utility easements and minimum building setbacks as shown on a plat of Ealy Crossing.

Section 8. Easements Reserved to Declarant. Non-exclusive easements are hereby reserved to Declarant and to its assigns (a) over and upon the Common Elements for (i) access for such time as is necessary to construct homes on all Lots, and sell the same, provided that such right of access shall be to the extent, but only to the extent, that access thereto is not otherwise reasonably available, (ii) the periods provided for warranties hereunder or by law, for purposes of making repairs required pursuant to those warranties or pursuant to contracts of sale made with home purchasers, and (b) for the period necessary to construct homes on all the Lots, and sell the same, to maintain and utilize one or more Lots, and Improvements thereon, for sales and management offices, for storage and maintenance, for model homes, for parking areas for sales and rental purposes, and for advertising signs. The rights and easements reserved pursuant to this section, shall be exercised and utilized, as the case may be, in a reasonable manner, and in such way as not to unreasonably interfere with the operation of the Ealy Crossing Association and the rights of Lot Owners and Occupants of Dwellings on Lots.

Section 9. Power of Attorney. Each Lot Owner, by acceptance of a deed to a Lot, appoints the Ealy Crossing Association or its designated representative, as his, her, its, or their attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Lot Owner, such deeds of easement, licenses, permits, and other instruments as may be necessary or desirable, in the sole discretion of the Board, or its authorized representative, to further establish or effectuate the foregoing easements and rights. This power is for the benefit of each and every Lot Owner, the Ealy Crossing Association, and the real estate to which it is applicable, runs with the land, is coupled with an interest, and is irrevocable.

Section 10. General. Unless specifically limited herein otherwise, the easements described herein shall run with the land and pass with the title to the benefited properties, shall be appurtenant to the properties benefited thereby, shall be enforceable by the Owners of the properties benefited thereby, and shall be perpetual. The easements and grants provided herein shall in no way affect any other recorded grant or easement. Failure to refer specifically to any or all of the easements and/or rights described in this Declaration in any deed of conveyance or in any mortgage or other evidence of obligation shall not defeat or fail to reserve said rights or easements but the same shall be deemed conveyed or encumbered, as the case may be, along with the Lot.

ARTICLE X

ASSESSMENTS AND ASSESSMENT LIENS

Section 1. Types of Assessments. Subject to the provisions of this Article, each Lot (other than a Lot, if any, becoming Exempt Property) and the Owners thereof, shall be subject to the following assessments, and the Owner or Owners of each Lot by acceptance of a deed to a Lot (whether or not it shall be so expressed in such deed) covenant and agree to pay to the Ealy Crossing Association:

(a) operating assessments, (b) special assessments for capital improvements, and (c) special individual assessments, all of which are to be established and collected as hereinafter provided.

Section 2. Operating Assessments. For the purposes of providing funds to pay:

-the cost of the maintenance, repair, replacement, and other services to be provided by the Ealy Crossing Association including but not limited to the maintenance, repair, and replacement of the fencing, bollards and storm water drainage pond located within the Special Easement Areas;

-the costs for insurance and bond premiums to be provided and paid for by the Ealy Crossing Association;

-the estimated cost for utility services, if any, charged to or otherwise properly payable by the Ealy Crossing Association;

-the estimated amount required to be collected to maintain a general operating reserve to assure availability of funds for normal operations of the Ealy Crossing Association, in an amount deemed adequate by the Board;

-an amount deemed adequate by the Board, in its sole discretion, to maintain a reserve for the cost of unexpected repairs and replacements of capital improvements and for the repair and replacement of major improvements for which cash reserves over a period of time in excess of one year ought to be maintained; and

-the estimated next periods costs for the operation, management and administration of the Ealy Crossing Association, including, but not limited to, fees for property management, landscaping, mowing, planting, and lighting for Common Elements, fees for legal and accounting services, costs of mailing, postage, supplies and materials for operating the Ealy Crossing Association, and the salaries, wages, payroll charges and other costs to perform these services, and any other costs constituting common expenses not otherwise herein specifically excluded;

the Ealy Crossing Association shall establish and collect operating assessments determined as follows:

(a) Initial Operating Assessments. The initial operating assessment shall be at the rate of \$770.00 per Lot per year. Commencing the first full month after a Lot has been conveyed by Declarant or Duffy to a bona-fide, unrelated purchaser, that Lot and its Owner or Owners shall be subject to and pay to the Ealy Crossing Association an operating assessment for the remainder of the calendar year 2007 prorated in the proportion that the number of full calendar months remaining in the calendar year from the date of the closing of the conveyance of the first Lot is to twelve.

(b) Subsequent Operating Assessments. Prior to January 1, 2008, and prior to January 1 of each calendar year thereafter, the Board of Directors of the Ealy Crossing Association shall establish a budget for anticipated operating expenses for the next following operating assessment period commencing January 1 and ending the following December 31, and apportion the amount so determined in equal shares among all Lots in Ealy Crossing that have been conveyed to bona-fide unrelated purchasers, and assess each such Lot and its Owners for the apportioned amount. Notwithstanding the foregoing, in the case of a Lot being conveyed to a bona-fide unrelated purchaser during the course of a calendar year, the same shall be subject to operating assessments in the amount applicable during that calendar year commencing the first day of the first full month following the month in which the Lot was so conveyed. Operating assessments on

Lots initially becoming subject to the same during a calendar year shall be prorated for the year during which they became subject in the proportion that the number of full calendar months remaining in the calendar year from the time they were conveyed to a bona fide unrelated purchaser is to twelve.

(c) **Payments.** All operating assessments shall be payable quarterly, in advance, and, in the case of a Lot and its Owners becoming subject to the same during an annual operating assessment period, the prorated applicable portion thereof shall be payable at the time of the closing of the sale of the Lot.

(d) **Insufficient Collections.** Except as provided in subparagraph (a) of this section, if the amounts collected for operating expenses are, at any time, insufficient to meet all obligations for which these funds are to be used, the deficiency shall be assessed by the Board equally among all Lots subject to operating assessments.

Section 3. Special Assessments for Capital Improvements

(a) In addition to operating assessments, the Board may levy, at any time, special assessments to construct, reconstruct or replace capital improvements on or constituting a part of the Common Elements to the extent that reserves therefor are insufficient, provided that new capital improvements not replacing existing improvements shall not be constructed nor funds assessed therefor, if the cost therefor in any fiscal year would exceed an amount equal to five percent (5%) of that fiscal year's budget, without the prior consent of Lot Owners exercising no less than seventy-five percent (75%) of the voting power of Lot Owners and the consent of Eligible holders of first mortgage liens on Lots to which at least fifty-one percent (51%) of the votes of Lots subject to mortgages held by Eligible holders of first mortgage liens appertain.

(b) Any such assessment shall be divided equally among all Lots that are subject to operating assessments, and shall become due and payable on such date or dates as the Board determines following written notice to those Lot Owners; provided that no such special assessment shall be due and payable on fewer than thirty (30) days written notice.

Section 4. Special Individual Assessments. In the event that pursuant to the provisions of this Declaration or any Ealy Crossing Association rule or regulation a Lot Owner becomes obligated to the Ealy Crossing Association for the payment of money to the Ealy Crossing Association, other than as an operating assessment or a special assessment for capital improvements, such as, but not limited to, the cost of making repairs the responsibility of a Lot Owner or Owners, and the payment for damages to Common Elements by reason of negligent or willful acts or omission of the Lot Owner or Owners, or for administrative charges to a Lot Owner imposed pursuant to the Ealy Crossing Association's rules and regulations, the Board may levy a special individual assessment against that Lot Owner, and that Lot Owner's Lot or Lots. In addition, all costs of enforcement of any provision of this Declaration and/or the Ealy Crossing Association's rules and regulations, including, without limitation, all costs, expenses, and legal fees, including but not limited to reasonable attorneys fees, shall be assessable hereunder. All such special individual assessments shall become due and payable on such date as the Board determines.

Section 5. Effective Date of Assessment. Except as otherwise provided herein, any assessment, other than special individual assessments, established in accordance herewith shall be due and payable thirty (30) days after written notice of the amount thereof is sent by the Board of Directors to the Lot Owner subject thereto. Written notice mailed or delivered to a Lot Owner's Lot shall constitute notice to that Lot Owner, unless the Lot Owner has delivered written notice to the Board of a different address for such notices, in which event the mailing of the same to that last designated address shall constitute notice to that Lot Owner.

Section 6. Independent Covenant. The obligation of each Lot Owner to pay any assessment is an independent covenant, and the existence of any dispute or alleged failure of any kind, sort or nature on the part of the Ealy Crossing Association or the Declarant, shall in no circumstances be grounds or other basis for a Lot Owner to assert an offset or to fail to pay any assessment when due and payable.

Section 7. Effect of Nonpayment of Assessment; Remedies of the Ealy Crossing Association.

(a) If any assessment or portion of any installment of any assessment is not paid within ten (10) days after the same has become due, the Board of Directors, at its option, without demand or notice, may (i) charge interest on the entire unpaid balance at the highest rate of interest then permitted by law, or at such lower rate as the Board may from time to time determine, and (ii) charge a reasonable, uniform, late fee, as determined from time to time by the Board.

(b) Operating, special assessments for capital improvements, and individual assessments, together with interest, late fees, administrative charges, and all collection and enforcement costs, including reasonable attorney fees, shall be a charge and a continuing lien in favor of the Ealy Crossing Association upon the Lot against which each such assessment is made.

(c) At any time after an assessment or any portion of any assessment levied pursuant hereto remains unpaid for thirty (30) or more days after the same has become due and payable, a certificate of lien for all or any part of the unpaid balance of that assessment, interest, late fees, and costs, including attorney fees, may be filed with the Franklin County Recorder, pursuant to authorization given by the Board of Directors. The certificate shall contain a description of the Lot against which the lien exists, the name or names of the record Owner or Owners thereof, and the amount of the unpaid portion of the assessments and charges, and shall be signed by such officer of the Ealy Crossing Association or other representative as the Board shall designate. The foregoing provisions providing for the filing of a certificate of lien are not in derogation of, and do not impair, the continuing lien provided for in subsection (b), of this section, nor is the filing of such a certificate a prerequisite to the filing of an action in foreclosure.

(d) The lien provided for herein shall remain valid, and shall remain as evidence of a lien secured delinquency, for a period of five (5) years from the date a certificate of lien or renewal certificate was duly filed therefor, unless sooner released or satisfied in the same manner provided by law in the State of Ohio for the release and satisfaction of mortgages on real property, or discharged by the final judgment or order of a court in an action brought to discharge the lien.

(e) Any Lot Owner or Owners who believe that an assessment chargeable to his, her, its or their Lot (for which a certificate of lien has been filed by the Ealy Crossing Association) has been improperly charged against that Lot, may bring an action in the Court of Common Pleas of Franklin County for the discharge of that lien and/or a declaratory judgment that such assessment was unlawful. The filing of such action shall not be grounds for an offset or to withhold payment. In any such action, if it is finally determined that all or a portion of the assessment has been improperly charged to that Lot, the court shall make such order as is just, which may provide for a discharge of record of all or a portion of that lien and a refund of an assessment or portion thereof determined to be unlawful.

(f) Each such assessment together with interest, administrative charges, late fees and costs, including reasonable attorney fees, shall also be the joint and several personal obligation of the Lot Owners who owned the Lot at the time when the

assessment fell due. The obligation for delinquent assessments, interest, late charges and costs shall not be the personal obligation of that Owner or Owners' successors in title unless expressly assumed by the successors, or required by applicable law, provided, however, that the right of the Ealy Crossing Association to a lien against that Lot, or to foreclose any lien thereon for these delinquent assessments, interest, late charges and costs, shall not be impaired or abridged by reason of the transfer, but shall continue unaffected thereby.

(g) The Ealy Crossing Association, as authorized by the Board, may file a lien or liens to secure payment of delinquent assessments, interest, late fees, administrative charges, and costs, including attorney fees, bring an action at law or in equity against the Owner or Owners personally obligated to pay an unpaid obligation to the Ealy Crossing Association, and/or an action to foreclose a lien, or any one or more of these. In any foreclosure action, the Owner or Owners affected shall be required to pay a reasonable rental for that Lot during the pendency of such action, and the Ealy Crossing Association as plaintiff in any such foreclosure action shall be entitled to become a purchaser at the foreclosure sale. In any action, interest and costs of such action (including attorneys' fees) shall be added to the amount of any such assessment, to the extent permitted by Ohio law.

(h) No claim of the Ealy Crossing Association for assessments and charges, whether in a collection action, foreclosure action, or otherwise, shall be subject to setoffs, off sets, counterclaims, or cross claim, including, without limiting the generality of the foregoing, claims that the Ealy Crossing Association has failed to provide the Owner with any service, goods, work, or materials, or failed in any other duty.

(i) No Lot Owner or Owners may waive or otherwise escape liability for the assessments provided for in this Declaration by non-use of the Common Elements, or any part thereof, or by abandonment of that Owners or those Owners Lot.

Section 8. Certificate Regarding Assessments. The Board shall, upon demand, for a reasonable charge, furnish a certificate signed by a designated representative of the Ealy Crossing Association, setting forth whether the assessments on a specified Lot have been paid. This certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Subordination of the Lien to First Mortgages. The lien of the assessments and charges provided for herein shall be subject and subordinate to the lien of any duly executed first mortgage on a Lot recorded prior to the date on which such lien of the Ealy Crossing Association arises, and any holder of such first mortgage which comes into possession of a Lot pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid installments of assessments and charges against the mortgaged Lot which became due and payable prior, in the case of foreclosure, to the date of the sale, and, in all other cases, to the date legal title vested in the successor Owner.

ARTICLE XI

USE OF FUNDS

Section 1. Application of Assessments. The Ealy Crossing Association shall apply all funds received by it pursuant hereto, and all other funds and property received by it from any source, to the fulfillment of the purposes of the Ealy Crossing Association as provided in this Declaration and/or the other Ealy Crossing Association Governing Documents.

Section 2. Authority to Borrow Funds. In order to secure the repayment of any and all sums borrowed by it, loaned to it, or owed by it, from time to time, the Board is hereby granted the right and power on behalf of the Ealy Crossing Association and in its name, to mortgage and pledge all revenue received and to be received and/or to assign and pledge all revenues received or to be received by it under any provisions of these covenants, including, but not limited to, the proceeds of the assessments payable hereunder. The amounts, terms and rates of all borrowing and the provisions of all agreements with holders or Owners of any such debt obligation shall be subject solely to the decision of the Board acting in its absolute discretion.

Section 3. Authority to Maintain Surplus. The Ealy Crossing Association shall not be obligated to spend in any particular time period all the sums collected or received by it in such time period or in any other time period and may carry forward, as surplus, any balances remaining; nor shall the Ealy Crossing Association be obligated to apply any such surpluses to the reduction of the amount of the assessment in any year, but may carry forward from year to year and time to time such surplus as the Board in its absolute discretion may determine to be desirable for the greater financial security of the Ealy Crossing Association and the effectuation of its purposes.

Section 4. Authority to Enter Into Contracts. The Ealy Crossing Association, through the Board, shall have the power and authority to contract with any Person, corporation, firm or other entity, for the exercise of any one or more of the various powers and authority granted to and duties to be performed by the Ealy Crossing Association hereunder, and to delegate such powers and authority to any agent or employee of the Ealy Crossing Association, and the exercise of those powers and authority by such person, corporation, firm, entity, agent or employee shall be deemed the exercise of those powers and authority by the Ealy Crossing Association, except that no independent contractor shall be deemed by virtue of these provisions to be the agent of the Ealy Crossing Association. There shall be no requirement of any bond or surety for the Ealy Crossing Association, its agents, employees, or others assuring the exercise of the powers and authority granted hereunder, except as the Board of Directors shall in their sole discretion deem necessary or desirable for the safeguarding of any funds received by the Ealy Crossing Association.

ARTICLE XII

CONSTRUCTIVE NOTICE AND ACCEPTANCE

Every Person who now or hereafter owns or acquires any rights, title or estate in any Lot is and shall be conclusively deemed to have consented and agreed to every covenant, condition, easement and restriction contained herein, whether or not a reference to these is contained in the instrument by which that Person acquired an interest in that Lot.

ARTICLE XIII

RIGHTS OF MORTGAGEES

Section 1. Notices. Unless otherwise provided herein, any Eligible holder of a first mortgage lien upon a Lot, upon written request to the Ealy Crossing 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:

- (a) any proposed amendment of these restrictions, other than an amendment subjecting Additional Property to the provisions of this Declaration;
- (b) any proposed termination of the Ealy Crossing Association;

(c) any decision to construct significant new capital improvements not replacing existing improvements;

(d) any default under these restrictions which gives rise to a cause of action by the Ealy Crossing 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; and

(e) times and places of meetings of members of the Ealy Crossing Association.

Section 2. Inspection of Ealy Crossing Association Books and Records. Each Eligible holder of a first mortgage lien on any Lot shall be entitled, upon request, to:

(a) inspect the books and records of the Ealy Crossing Association during normal business hours except for those items deemed privileged, protected, or confidential in accordance with applicable law, rules or regulations, including but not limited to: (i) information that pertains to personnel matters; (ii) communications with legal counsel or attorney work product pertaining to proposed or pending litigation; (iii) information that pertains to contracts or transactions currently under negotiation, or information that is contained in a contract or other agreement containing confidentiality requirements and that is subject to those requirements; (iv) information that relates to the enforcement of the Ealy Crossing Association Governing Documents against Owners; and (v) information the disclosure of which is prohibited by state or federal law. The Ealy Crossing Association may charge a reasonable fee to cover the administrative costs of handling, copying, delivering, etc., the requested documents; and

(b) require the preparation of and receive an annual financial statement of the Ealy Crossing Association for the immediately preceding calendar year, certified by an officer of the Ealy Crossing Association, except that such statement need not be furnished earlier than one hundred twenty (120) days following the end of such calendar year.

ARTICLE XIV

ENFORCEMENT

Section 1. Interpretation. In case of uncertainty as to the meaning of any article, paragraph, sentence, clause, phrase or word contained in this Declaration, the interpretation by the Board, provided it is reasonable, shall be final and conclusive upon all interested parties.

Section 2. Violation Abatement. Violation or breach of any restriction contained in this Declaration shall give to the Ealy Crossing Association the right to enter the Lot involved and correct the violation at the expense of the Owner or Owners of the Lot involved, the cost of which (including administrative charges and attorney fees) may be assessed and collected as a special individual assessment.

Section 3. Enforcement. In addition to any other remedies provided in this Declaration, the Board, New Albany Country Club Communities Architectural Review Committee, Ealy Crossing Association, Declarant, Duffy and each Lot Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and charges set forth herein or now or hereafter imposed by or through the Ealy Crossing Association's rules and regulations. Further, the Ealy Crossing Association and each Lot Owner shall have rights of action against each other for failure to comply with the provisions of this Declaration, rules and regulations, and applicable law, and with respect to decisions made pursuant to authority granted thereunder, provided, the Board shall have the right to assess reasonable charges against a Lot Owner who fails to comply with

the same, including the right to assess charges for the costs of enforcement and arbitration, including but not limited to reasonable attorneys fees, and provided, further, that neither the Ealy Crossing Association nor its directors, officers, or other representatives, shall be liable to any Lot Owner or Occupant, or their invitees, for damage to any Unit or any part thereof, or any personal property of such Lot Owner, Occupant or invitee, or for injury to such Person, unless the damage or injury was proximately caused by the gross negligence or the intentional tortious act of the Ealy Crossing Association or such director, officer or other representative. In addition to all other remedies available by law, the Ealy Crossing Association through its Board, may use summary abatement or similar means to enforce any provisions of this Declaration or restrictions against the Lot or its use, provided that judicial proceedings shall be instituted before any items of construction may be altered or demolished by summary means.

Section 4. Failure to Enforce. Failure by Declarant, Duffy, the Board, New Albany Country Club Communities Architectural Review Committee, the Ealy Crossing Association or by any Lot Owner to proceed with such enforcement of any provision of this Declaration or action taken pursuant thereto shall in no event be deemed a waiver of the right to enforce at a later date the original violation or a subsequent violation, nor shall the doctrine of laches nor any statute of limitations bar the enforcement of any such restriction, condition, covenant, reservation, easement, lien or charge.

Section 5. Duty to Enforce. Notwithstanding any other provision of this Declaration, neither Declarant, Duffy, the New Albany Country Club Communities Architectural Review Committee, the Ealy Crossing Association nor the Board shall owe a duty to any Lot Owner, or any party claiming through a Lot Owner, to enforce any covenant, restriction, condition, term, or provision of this Declaration. By purchasing a Lot, the Owners thereof and their respective personal representatives, heirs, successors and assigns hereby waive any claim against Declarant, Duffy, the Board, the New Albany Country Club Communities Architectural Review Committee and the Ealy Crossing Association, and release Declarant, Duffy, the New Albany Country Club Communities Architectural Review Committee, the Board, and the Ealy Crossing Association from any liability arising from the failure to enforce any provisions of the Ealy Crossing Association Governing Documents.

ARTICLE XV

EFFECTIVE PERIOD; AMENDMENT

Section 1. Effective Period. The covenants and restrictions set forth herein shall run with and bind Ealy Crossing and each portion thereof for a period of forty (40) years, after which time the same shall be automatically extended for successive period of ten (10) years each, unless earlier terminated with the consent of members exercising not less than one hundred percent (100%) of the voting power of all members and the approval of all holders of first mortgage liens on all Lots.

Section 2. Amendments. Except as otherwise provided herein, this Declaration may be modified or amended as follows:

(a) Until the Turnover Date, Declarant may in its sole and absolute discretion unilaterally amend the provisions of this Declaration at any time and from time to time, without the consent of any other Owners or the Ealy Crossing Association. Any such amendment may impose covenants, conditions, restrictions and easements 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 any property in Ealy Crossing. Such an amendment shall not require the joinder or signature of the Ealy Crossing Association, other Owners, mortgagees, or any other Person.

(b) After the Turnover Date, Declarant may unilaterally amend the provisions of this Declaration, without the consent of any other Owners, if such amendment is: (i) necessary to bring any provision of this Declaration into compliance with any applicable governmental statute, rule, regulation or judicial order; (ii) necessary to enable any

reputable title insurance company to issue title insurance coverage on the Lots; (iii) necessary to conform to the requirements of the United States Federal Housing Administration or the Veterans Administration, or (iv) necessary to correct errors; provided, however, any such amendment shall not materially adversely affect the title to any Lot unless the Owner or Owners have thereof consented to such amendment in writing. Such an amendment shall not require the joinder or signature of the Ealy Crossing Association, other Owners, mortgagees, or any other Person.

(c) Before or after the Turnover Date, Declarant shall have the right and power, but neither the duty nor the obligation, in its sole and unfettered discretion, to subject all or any part of the Additional Property to the provisions of this Declaration at any time and from time to time by executing and recording with the Recorder of Franklin County, Ohio, an amendment to this Declaration specifying that such Additional Property is part of Ealy Crossing. Such an amendment shall not require the joinder or signature of the Ealy Crossing Association, other Owners, mortgagees, or any other Person. In addition, such amendments to this Declaration may contain such supplementary, additional, different, new, varied, revised or amended provisions as may be necessary or appropriate, as determined by Declarant, to reflect and address the different character or intended development of any such Additional Property.

(d) After the Turnover Date, this Declaration may be amended or modified with the approval of members holding not less than seventy-five percent (75%) of the voting power of members, provided that the consent of the Declarant shall also be required for any amendment or modification affecting its rights hereunder, and further provided that the consent of all members shall be required for any amendment which effects a change in the voting power of any member, the method of allocating common expenses among owners, the fundamental purpose for which the Ealy Crossing Association is organized, or the obligation of each residential Lot to be a member of the Ealy Crossing Association.

(e) No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignees of such right or privilege.

Section 3. Method to Amend. An amendment to this Declaration, adopted with the consents aforesaid, shall be executed with the same formalities as to execution as this Declaration by Declarant, in the case of an amendment made by the Declarant, or by the president and secretary of the Ealy Crossing Association, in the case of an amendment adopted by the Ealy Crossing Association or the Board, and shall contain their certifications that the amendment was duly adopted in accordance with the foregoing provisions. Any amendment so adopted and executed shall be effective upon the filing of the same with the Recorder of Franklin County, Ohio.

ARTICLE XVI

GENERAL PROVISIONS

Section 1. Declarant's Rights to Complete Development. The Declarant, Duffy and builders approved by Declarant, shall have the unrestricted 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 the Declarant, Duffy or builders approved by the Declarant; (c) construct, maintain and operate model homes, offices for construction, sales or leasing purposes, storage areas, construction yards or similar facilities on any property owned by Declarant, Duffy, builders approved by the Declarant or the Ealy Crossing Association; or (d) post signs incidental to the development, construction, promotion, marketing, sale and leasing of property within Ealy Crossing. Further, Declarant, and its assignees shall have the right of ingress and egress through the streets, paths and walkways located in Ealy Crossing for

any purpose whatsoever, including, but not limited to, purposes related to the construction, maintenance and operation of Improvements.

Nothing contained herein shall limit the rights of Declarant, Duffy, or builders approved by Declarant or require Declarant, Duffy, or builders approved by Declarant to obtain approval to: (i) excavate, cut, fill or grade any property owned by Declarant, or builders approved by Declarant or to construct, alter, remodel, demolish or replace any Improvements on any Common Elements or any property owned by Declarant, Duffy, or by builders approved by Declarant as a construction office, model home or real estate sales or leasing office in connection with the sale of any property or Lot; or (ii) require Declarant, Duffy, or builders approved by Declarant to seek or obtain the approval of the Ealy Crossing Association or the New Albany Country Club Communities Architectural Review Committee for any such activity or Improvement on any Common Elements or any property owned by Declarant, Duffy or builders approved by Declarant. Nothing in this Section shall limit or impair the reserved rights of Declarant, Duffy or builders approved by Declarant as elsewhere provided in this Declaration.

Section 2. Joint and Several Obligations. Each and every obligation of a Lot Owner hereunder shall be the joint and several obligation of each Lot Owner of a fee simple interest in that Lot, and any demand, notice or other communication or action given or taken hereunder or pursuant hereto or by one of such joint Owners, shall be deemed given, taken or received by all such joint Lot Owners.

Section 3. Severability. Invalidation of any one of the covenants, restrictions or other provisions of this Declaration by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 4. Mutuality. All restrictions, conditions and covenants contained in this Declaration are made for the direct, mutual, and reciprocal benefit of Declarant, Duffy, the Ealy Crossing Association, and the present and future Owners of Lots in Ealy Crossing, and each part thereof, and their respective personal representatives, heirs, successors, and assigns; the provisions of this Declaration shall create mutual equitable servitudes upon the property submitted to this Declaration and each part thereof in favor of each other part thereof; and any property referred to herein as benefited hereby; the provisions of this Declaration shall create reciprocal rights and obligations between the respective Owners of all such property and privity of contract and estate between all Owners thereof; and the provisions of this Declaration shall, as to the Owner of any such property and those Owners respective heirs, personal representatives, successors and assigns, operate as covenants running with the land for the benefit of all such property and the Owners thereof.

Section 5. Notices. Notices, demands or other communications to a Lot Owner shall be given in writing by personal delivery to the Lot Owner or posting 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 Lot Owner as shown by the records of the Ealy Crossing Association, or as otherwise designated in writing by the Lot Owner. Any demand, notice or other communication or action given or taken hereunder or by one of the joint Lot Owners of a Lot shall be deemed to be given, taken, or received by all such joint Lot Owners.

Section 6. Construction. In interpreting words and phrases herein, unless the context shall otherwise provide or require, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders. Any rule of construction to the effect that any ambiguities are to be resolved against the party who drafted the document shall not be utilized in interpreting this Declaration and any attachments or exhibits hereto.

Section 7. Captions. The captions or headings of the parts of this Declaration are intended for convenience only and are not intended to be a part of the context of this Declaration, and do not in any way define, limit, or describe the scope or intent of any provision of this Declaration.

Section 8. Additional Provisions. Ealy Crossing is also subject to certain covenants and restrictions set forth in the Declaration of Covenants, Conditions, Restrictions, and Easements for the New Albany County Club (the "Country Club Covenants") of record in Official Record Volume 16185, Page C14, et seq., and the Declaration of Covenants, Conditions, Restrictions and Easements for the New Albany Communities (the "Master Covenants") of record in Official Record Volume 16185, Page A01, et seq., all of the records of the Franklin County Recorder, as each have been or may be supplemented or amended from time to time. In the case of a conflict between any of the foregoing and the provisions of this Declaration, the most restrictive provision shall apply. In addition, the Owner or Owners of a Lot in Ealy Crossing are also subject to the Declaration of Covenants and Restrictions for The New Albany Community Authority (the "Community Authority Covenants") of record in Official Record Volume 16999, Page C04, et seq., as the same has been amended from time to time, and to a community development charge levied or to be levied by The New Albany Community Authority pursuant to the provisions of the Community Authority Covenants.

IN TESTIMONY WHEREOF, Declarant and Duffy, who joins herein solely for the purpose of subjecting its property described in paragraph B of the Background section of this Declaration to the provisions hereof, have duly caused the execution of this Declaration on their respective behalves on or as of the date hereafter set forth.

EALY CROSSING, LLC,
an Ohio limited liability company
By Duffy Homes, Inc.,
an Ohio corporation, managing member

By Vince Kollar
Vince Kollar, President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was executed this 8 day of August, 2007, by the President, Vince Kollar of Duffy Homes, Inc., an Ohio corporation, and the managing member of Ealy Crossing, LLC, an Ohio limited liability company, on behalf Duffy Homes, Inc., and as the act and deed of Ealy Crossing, LLC.



KIM MILLINGTON
Notary Public, State of Ohio
My Commission Expires 05-18-08

Kim Millington, Notary Public
Notary Public
Kim Millington, Notary Public
DUFFY HOMES, INC.,
an Ohio corporation

By Vince Kollar
Vince Kollar, President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was executed this 8 day of August, 2007, by the President, Vince Kollar of Duffy Homes, Inc., an Ohio corporation, on behalf of and as the act and deed of Duffy Homes, Inc.

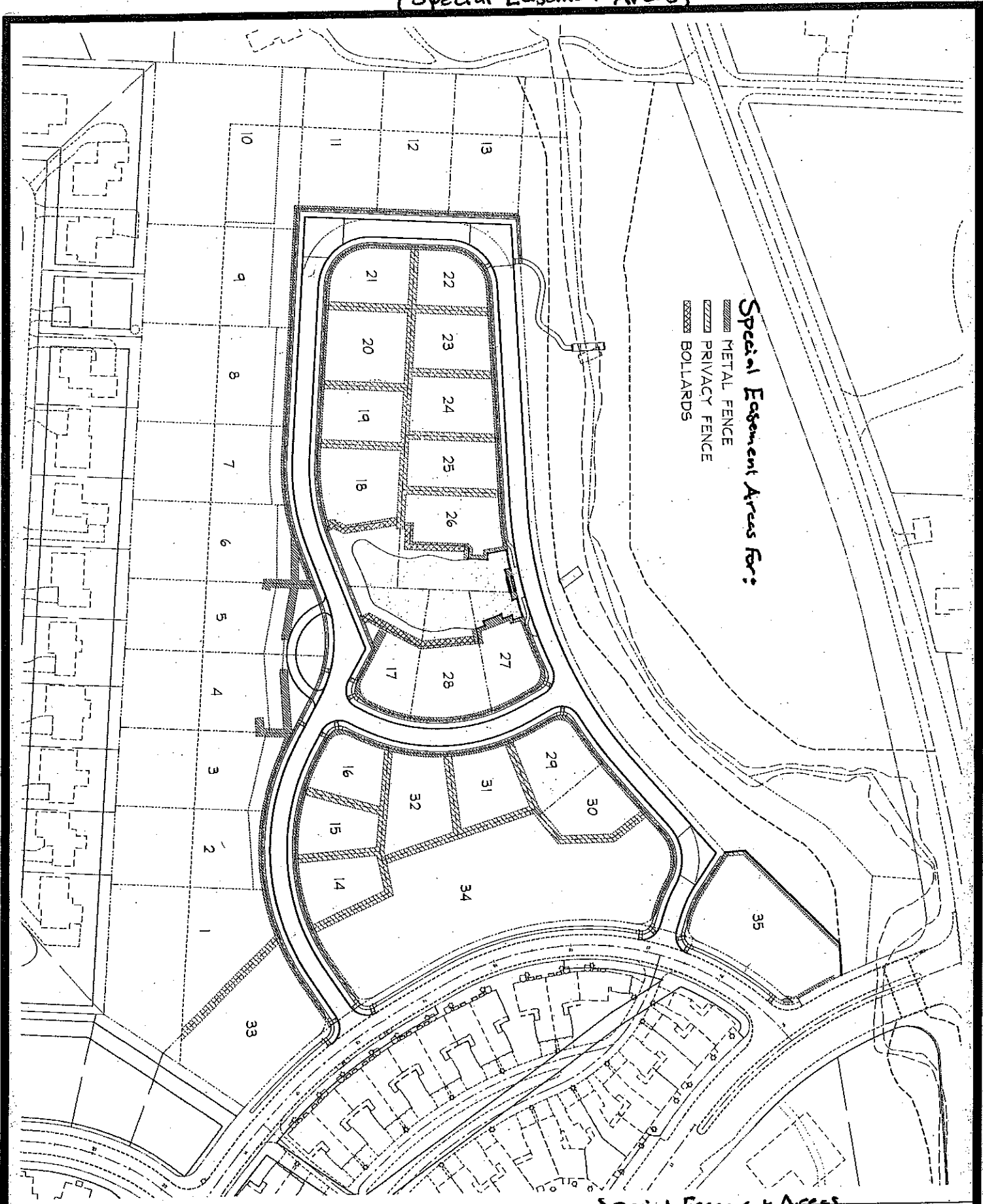


KIM MILLINGTON
Notary Public, State of Ohio
My Commission Expires 05-18-08

Kim Millington, Notary Public
Notary Public
Kim Millington, Notary Public

This instrument prepared by Calvin T. Johnson, Jr., attorney at law, Loveland & Brosius, LLC, 50 West
Broad Street, Suite 3300, Columbus, Ohio 43215-5917.
DEC OF COVENANTS/EALY CROSSING (WITHOUT ARC) 1/8/7/07

EXHIBIT A
(Special Easement Areas)



Special Easement Areas for:

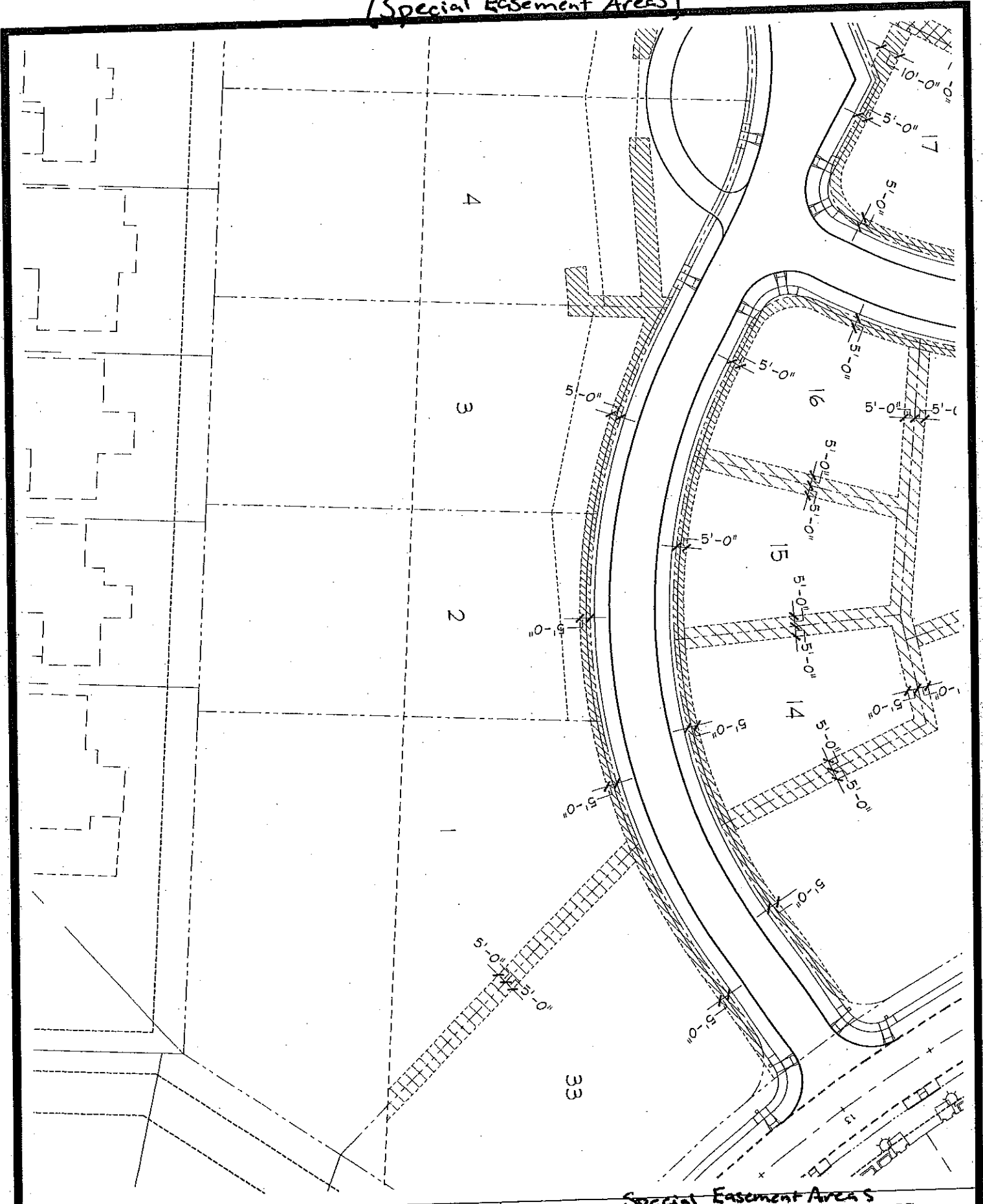
- ▨ METAL FENCE
- ▤ PRIVACY FENCE
- ▩ BOLLARDS

EALY CROSSING - OVERALL SITE PLAN

Scale: 1" = 160'

**Special Easement Areas
FENCE MAINTENANCE EASEMENTS**

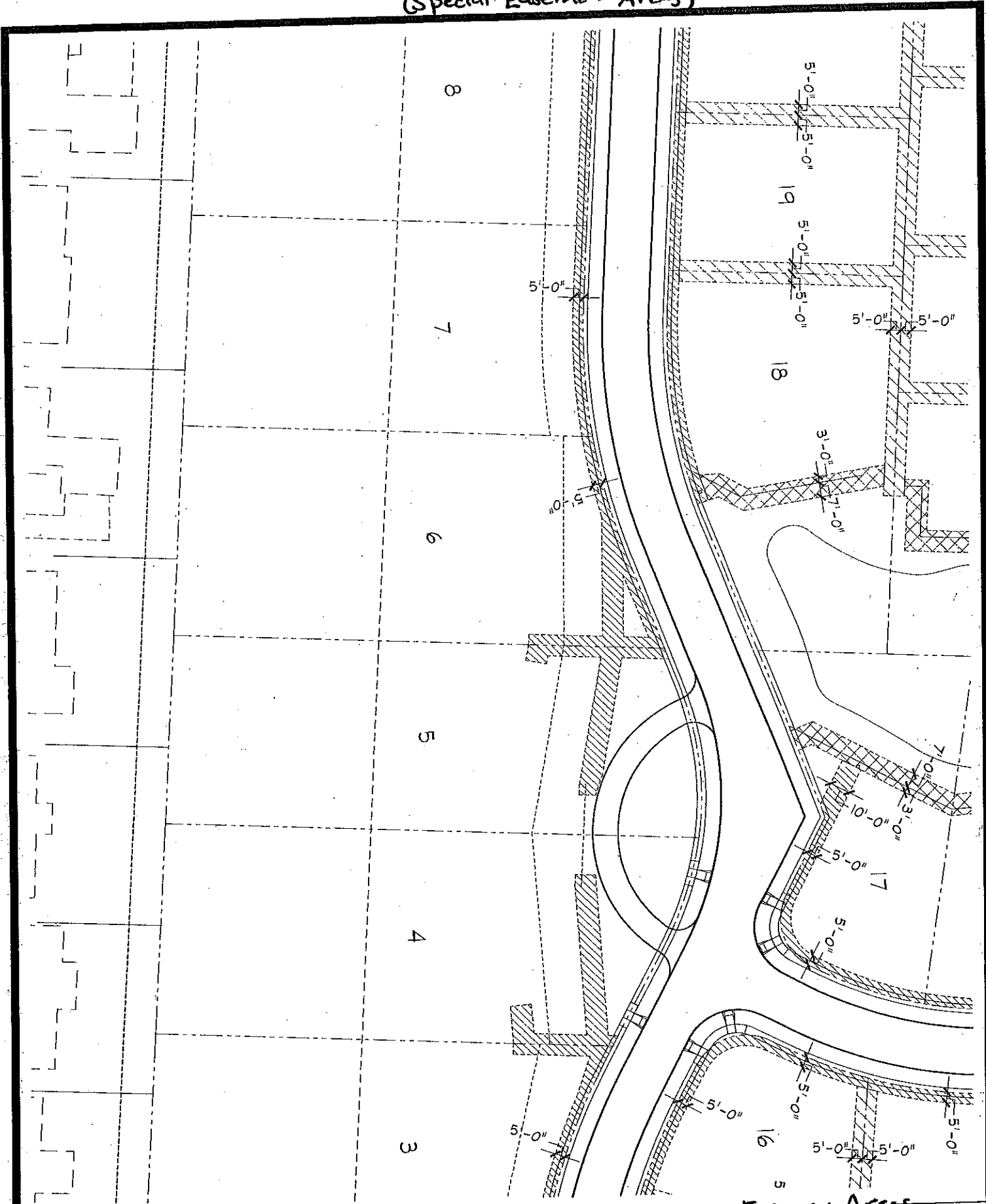
EXHIBIT A (Continued)
(Special Easement Areas)



EALY CROSSING - LOTS 1-4
Scale: 1" = 60'-0"

**Special Easement Areas
FENCE MAINTENANCE EASEMENTS**

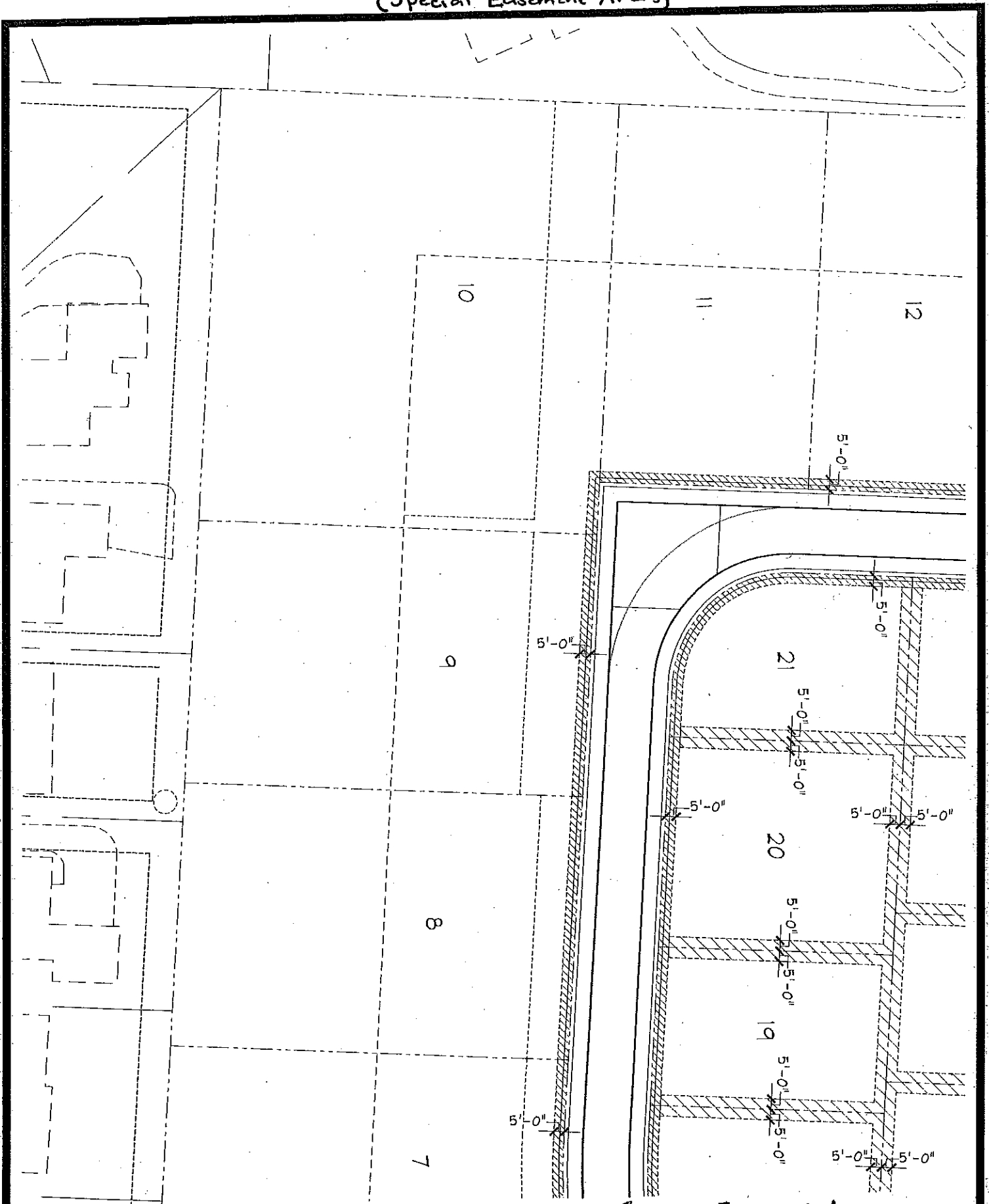
EXHIBIT A (Continued)
 (Special Easement Areas)



EALY CROSSING - LOTS 4-7
 Scale: 1" = 60'-0"

Special Easement Areas
FENCE MAINTENANCE EASEMENTS

EXHIBIT A (Continued)
(Special Easement Areas)



EALY CROSSING - LOTS 8-10

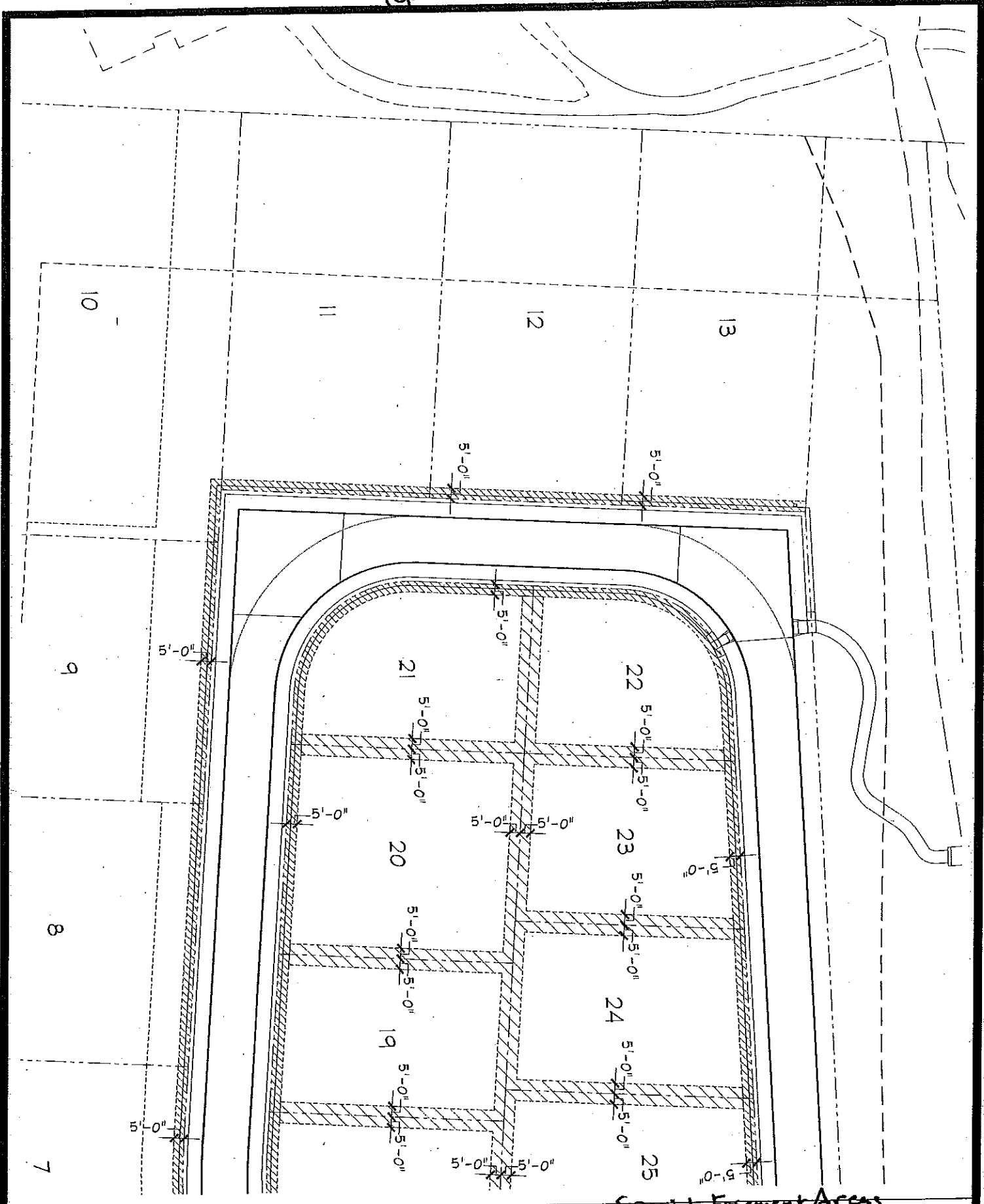
Scale: 1" = 60'-0"

**Special Easement Areas
FENCE MAINTENANCE EASEMENTS**

4 of 10

16 JULY 2007

EXHIBIT A (Continued)
 (Special Easement Areas)

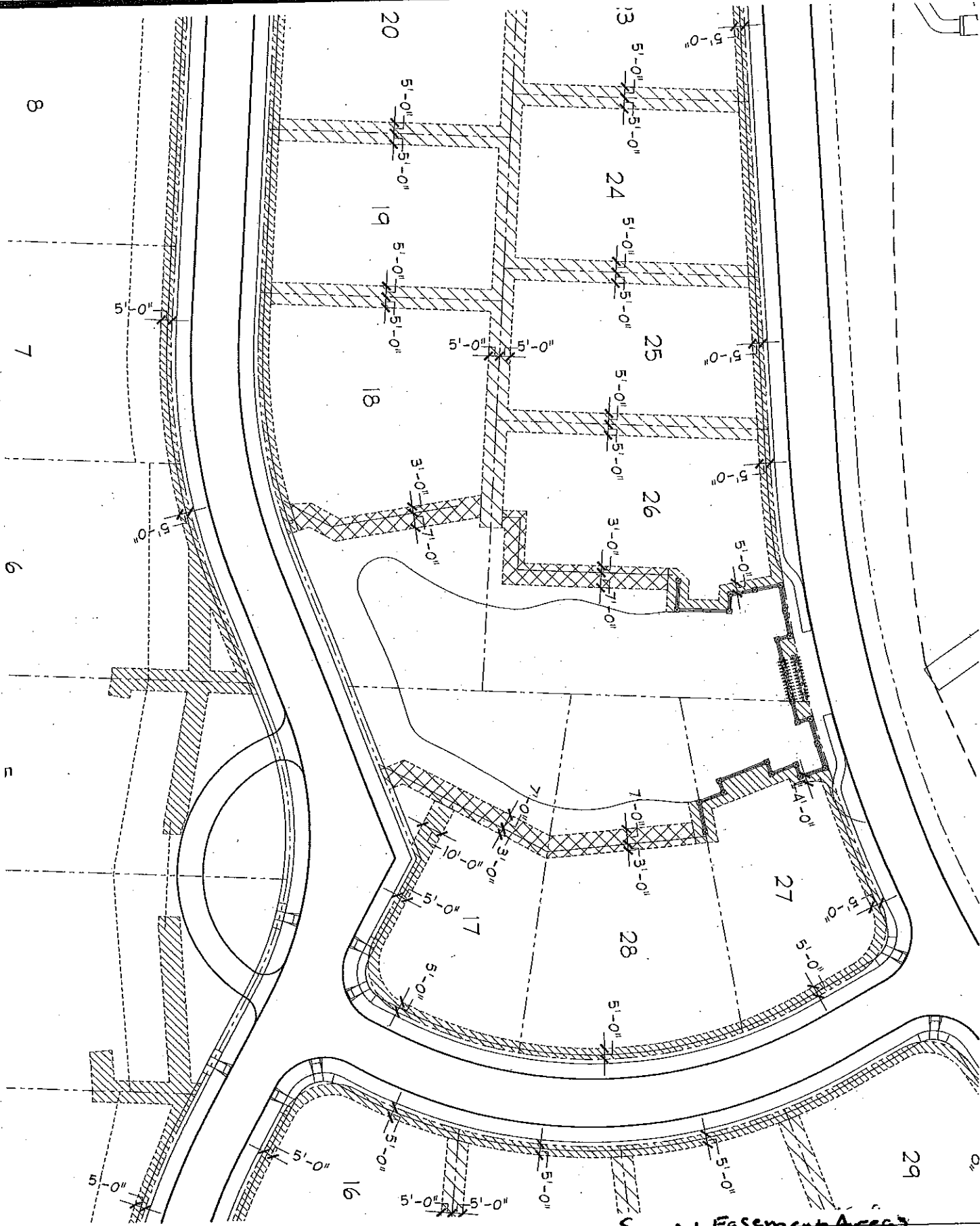


EALY CROSSING - LOTS 11-13, 19-24

Scale: 1" = 60'-0"

**Special Easement Areas
 FENCE MAINTENANCE EASEMENTS**

EXHIBIT A (Continued)
 (Special Easement Areas)

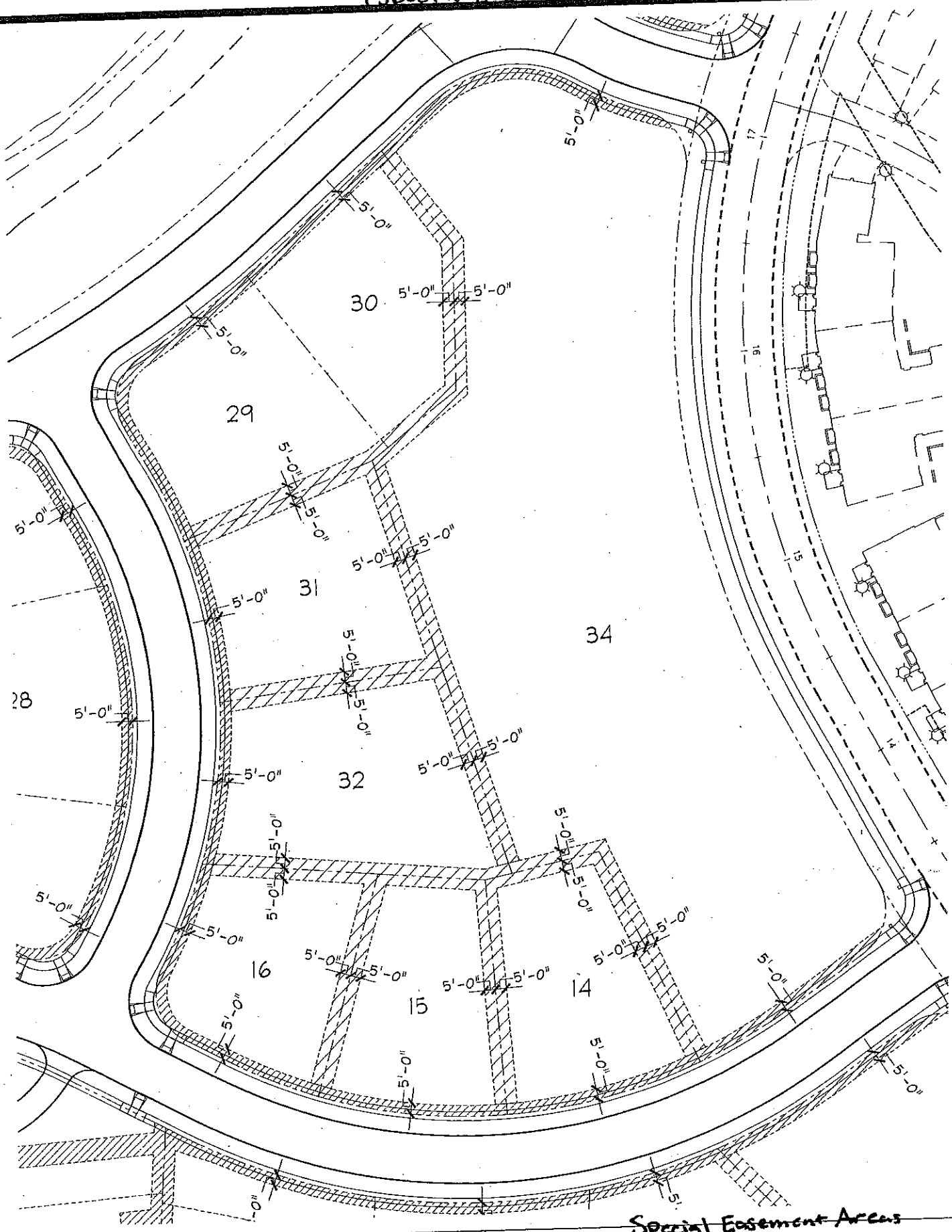


EALY CROSSING - LOTS 17, 25-28

Scale: 1" = 60'-0"

Special Easement Areas
FENCE MAINTENANCE EASEMENTS

EXHIBIT A (Continued)
 (Special Easement Areas)

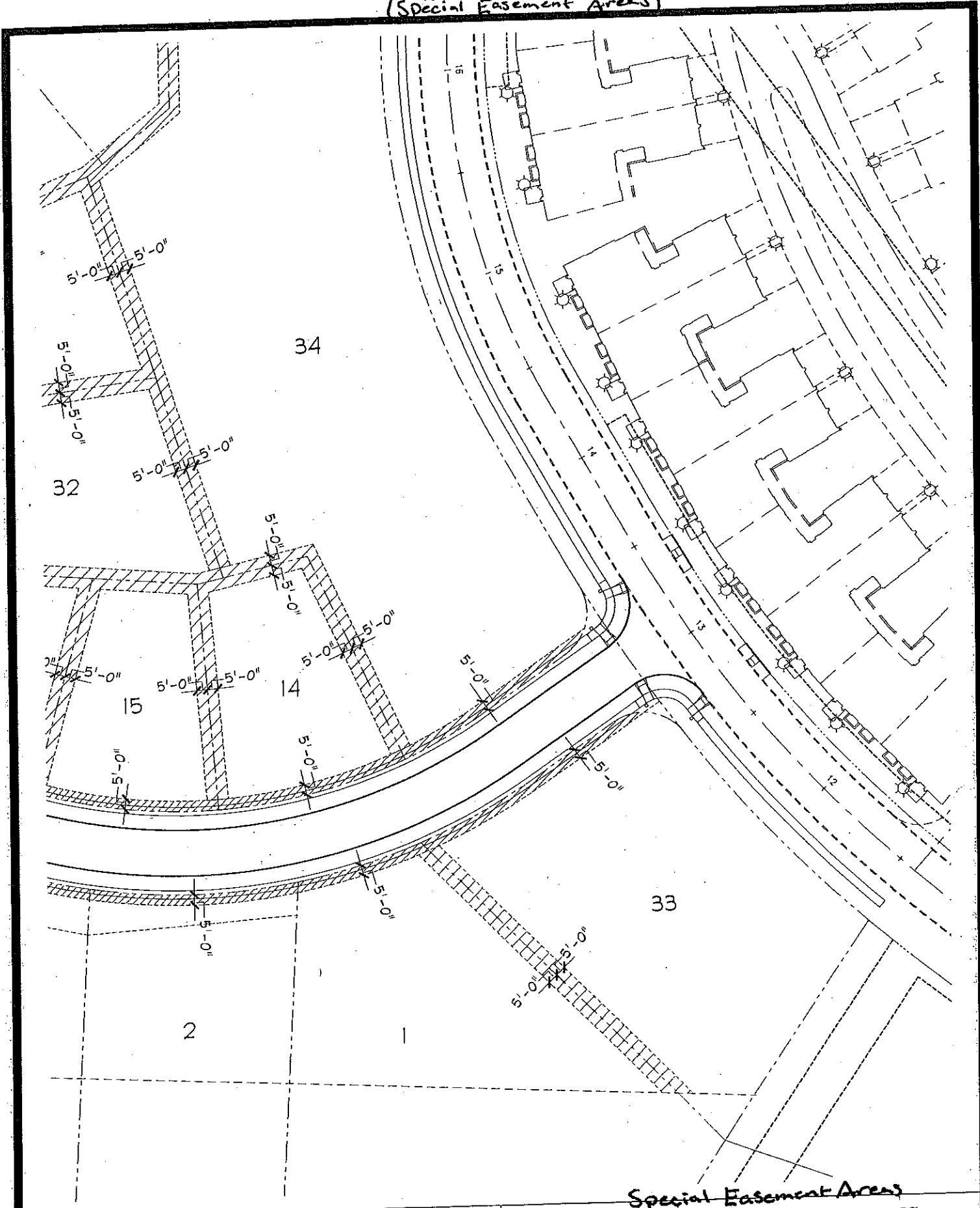


EALY CROSSING - LOTS 14-16, 29-32 .

Scale: 1" = 60'-0"

Special Easement Areas
FENCE MAINTENANCE EASEMENTS

EXHIBIT A (Continued)
 (Special Easement Areas)



EALY CROSSING - LOTS 33-34

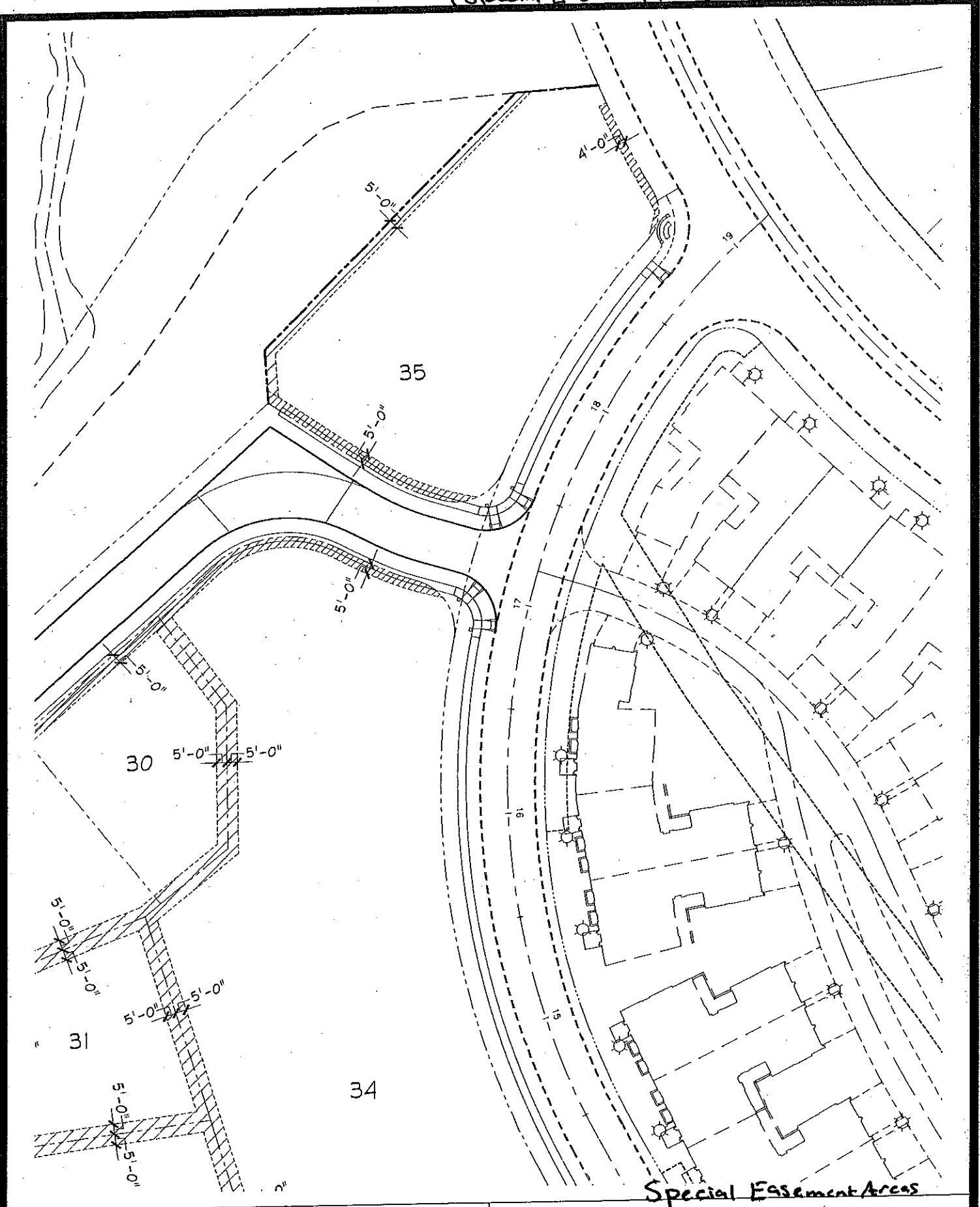
Scale: 1" = 60'-0"

Special Easement Areas
FENCE MAINTENANCE EASEMENTS

8 of 10

16 JULY 2007

EXHIBIT A (Continued)
(Special Easement Areas)



EALY CROSSING - LOTS 34-35

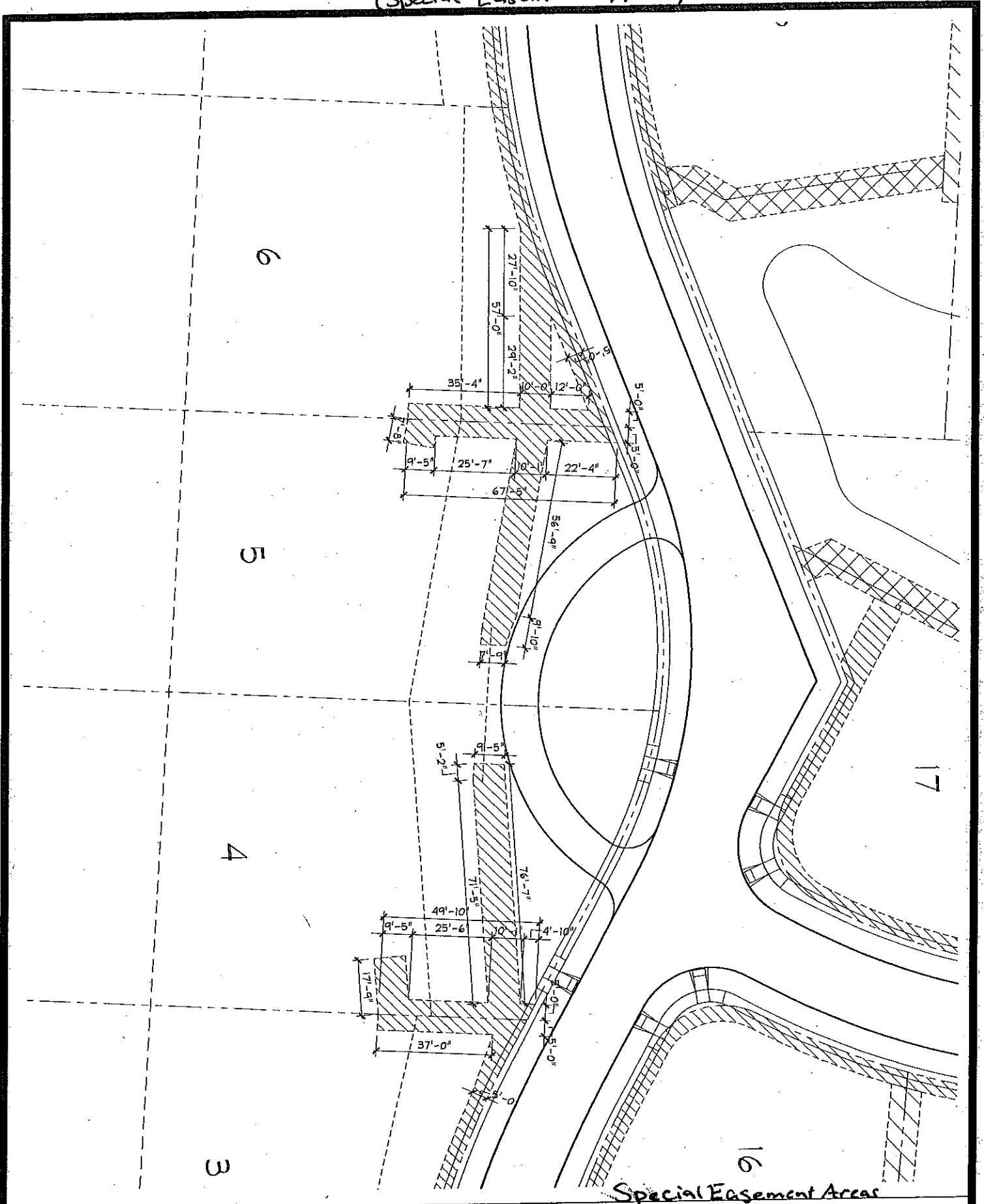
Scale: 1" = 60'-0"

FENCE MAINTENANCE EASEMENTS

9 of 10

16 JULY 2007

EXHIBIT A (Continued)
 (Special Easement Areas)



EARLY CROSSING - LOTS 4-6 ENLARGEMENT

Scale: 1" = 40'-0"

FENCE MAINTENANCE EASEMENTS

10 of 10

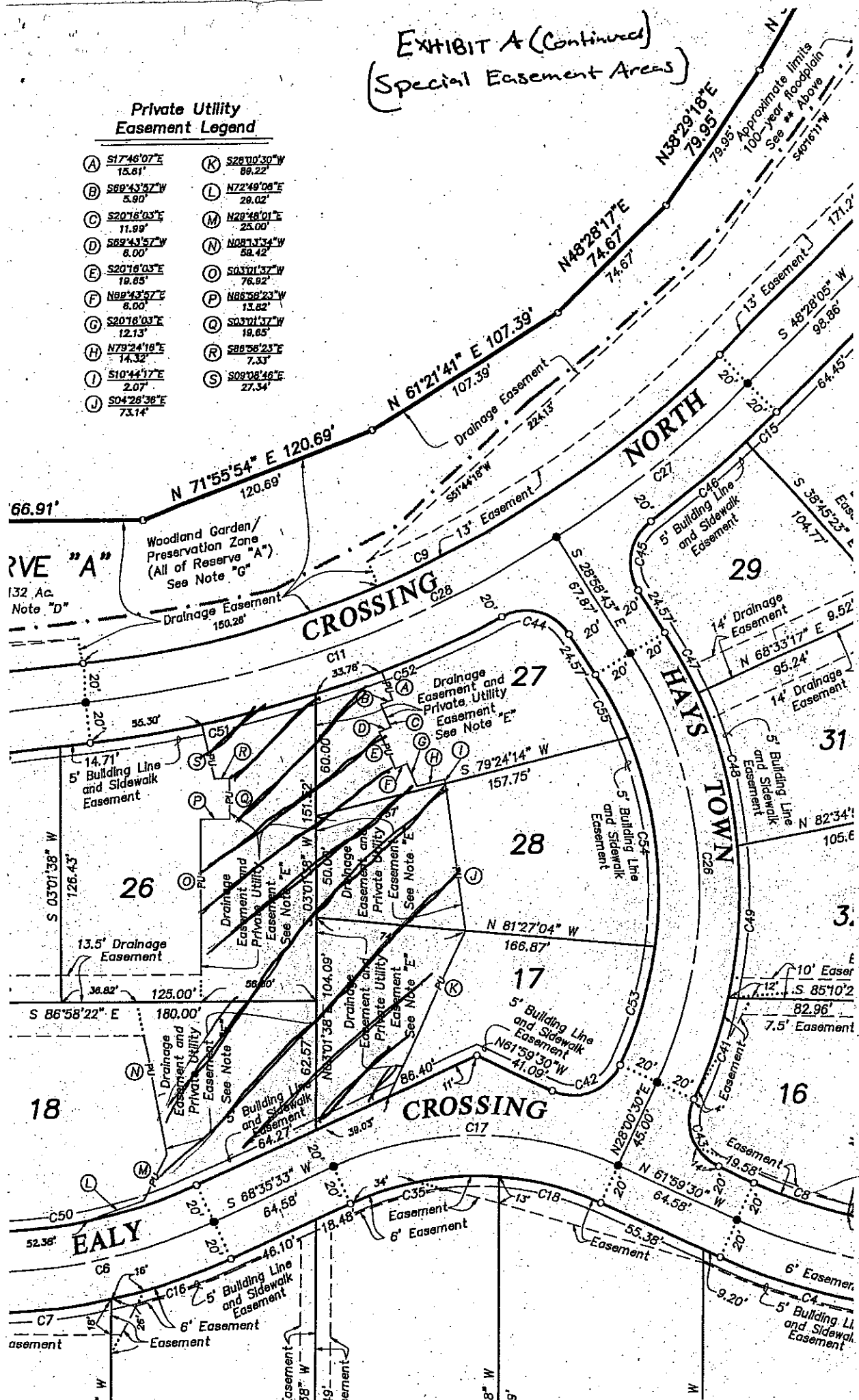
16 JULY 2007

EXHIBIT A (Continued)

(Special Easement Areas)

Private Utility Easement Legend

(A) S17°46'07"E 15.61'	(K) S28°00'30"W 88.22'
(B) S89°43'57"W 5.90'	(L) N72°49'06"E 28.02'
(C) S20°16'03"E 11.99'	(M) N28°48'01"E 25.00'
(D) S89°43'57"W 6.00'	(N) N08°13'34"W 58.42'
(E) S20°16'03"E 19.85'	(O) S01°01'37"W 76.92'
(F) N89°43'57"E 6.00'	(P) N86°38'23"W 13.82'
(G) S20°16'03"E 12.13'	(Q) S03°01'37"W 19.65'
(H) N79°24'18"E 14.32'	(R) S88°36'23"E 7.33'
(I) S10°44'17"E 2.07'	(S) S08°08'46"E 27.34'
(J) S04°28'38"E 73.14'	



- Special Easement Area for Pond

the Assessment year in which the Special Assessment is approved, if the Board so determines. Special Assessments shall be segregated into a separate account and may only be used for the purpose collected.

Section 3.7. Default Assessments. All monetary fines assessed against an Owner pursuant to the Country Club Community Documents, or any expense of the Country Club Community Association which is the obligation of an Owner or which is incurred by the Country Club Community Association on behalf of the Owner pursuant to the Country Club Community Documents, shall be a Default Assessment and shall become a lien against such Owner's Privately Owned Site which may be foreclosed or otherwise collected as provided herein. Notice of the amount and due date of such Default Assessments shall be sent to the Owners subject to such Assessment at least 30 days prior to their due date.

Section 8.8. Effect of Non-payment of Assessment Lien; Remedies of the Country Club Community Association. Any Assessment installment, whether of a Base, Special, or Default Assessment, which is not paid within 30 days of its due date shall be delinquent. In the event that an Assessment installment becomes delinquent, the Country Club Community Association, in its sole discretion, may take any or all of the following actions:

8.8.1. Assess a late charge of not less than 5% of the delinquent amount;

8.8.2. Assess an interest charge from the date of delinquency at 1-1/2% per month or the maximum rate allowed by law;

8.8.3. Suspend the voting rights of the Owner during any period of delinquency;

8.8.4. Accelerate all remaining Assessment installments for the fiscal year in question so that unpaid Assessments for the remainder of the fiscal year shall be due and payable at once;

8.8.5. Bring an action at law against any Owner personally obligated to pay the delinquent installments;

8.8.6. File a statement of lien with respect to the Privately Owned Site, and foreclose on the Privately Owned Site as set forth in more detail below; and

8.8.7. Suspend the rights of the Owner to use the Country Club Community Association Properties and the Common Area during any period of delinquency.

The Country Club Community Association may file a statement of lien by recording with the Recorder of Franklin County, Ohio, a written statement with respect to the Privately Owned Site, setting forth the name of the Owner, the legal description of the Privately Owned

Site, the name of the Country Club Community Association, and the amount of delinquent Assessments then owing, which statement shall be duly signed and acknowledged by the President or a Vice President of the Country Club Community Association or by the Manager, and which shall be served upon the Owner of the Privately Owned Site by mail to the address of the Privately Owned Site or at such other address as the Country Club Community Association may have in its records for the Owner of the Privately Owned Site. Thirty days following the mailing of such notice, the Country Club Community Association may proceed to foreclose the lien in the same manner as provided for the foreclosure of mortgages under the statutes of the State of Ohio. Such lien shall be in favor of the Country Club Community Association and shall be for the benefit of all other Owners. In either a personal or foreclosure action, the Country Club Community Association shall be entitled to recover as a part of the action, the interest, costs, and reasonable attorneys' fees with respect to the action. The Country Club Community Association shall have the power to bid for the Site at the foreclosure sale and to purchase, hold, lease, Mortgage and sell the same. During the period in which a Site is owned by the Country Club Community Association following foreclosure, no Assessments shall be levied against it and each other Site shall be charged, in addition to its usual Assessments, its prorata share of the Assessment that would have been levied against such Site had it not been acquired by the Country Club Community Association as a result of foreclosure. The remedies herein provided shall not be exclusive and the Country Club Community Association may enforce any other remedies to collect delinquent Assessments as may be provided by law.

Section 8.9. Successor's Liability for Assessments. In addition to the personal obligation of each Owner of a Privately Owned Site to pay all Assessments thereon and the Country Club Community Association's perpetual lien on a Privately Owned Site for such Assessments, all successors to the fee simple title of a Privately Owned Site, except as provided in this Section, shall be jointly and severally liable with the prior Owner or Owners thereof for any and all unpaid Assessments, interest, late charges, costs, expenses, and attorneys' fees against such Privately Owned Site, without prejudice to any such successor's right to recover from any prior Owner any amounts paid thereon by such successor. This liability of a successor for such amounts due before the successor's acquiring title to the Site shall not be personal and shall terminate upon termination of such successor's fee simple interest in the Privately Owned Site. In addition, such successor shall be entitled to rely on the statement of liens shown on any certificate issued by or on behalf of the Country Club Community Association under Section 8.12 hereof.

Section 8.10. Subordination of the Lien. The lien of the Assessments provided for herein shall be subordinate to the lien of any purchase money loan evidenced by a recorded First Mortgage and to any refinancing loan to refinance any such purchase money loan, provided that any such refinancing is evidenced by a First Mortgage

of record. However, the lien of the Assessments shall be superior to and prior to any homestead exemption now or hereafter provided by the laws of the State of Ohio, and acceptance of a deed to any part of the Country Club Community Area shall constitute a waiver of the homestead exemption by the grantee in the deed. No sale or transfer shall relieve a Privately Owned Site from liability for any Assessments or from the lien thereof. However, sale or transfer of any Privately Owned Site pursuant to a decree of foreclosure or by a public trustee's foreclosure, or any other proceeding or deed in lieu of foreclosure, for the purpose of enforcing a First Mortgage, shall extinguish the lien of such Assessments as to installments which became due prior to such sale or transfer, and the amount of such extinguished lien may be reallocated and assessed to all Privately Owned Sites as a common expense at the direction of the Board. No sale or transfer shall relieve the purchaser or transferee of a Privately Owned Site from liability for, nor the Privately Owned Site from the lien of, any Assessments made thereafter.

Section 8.11. Exempt Properties. The following portions of the Country Club Community Area shall be exempt from the Assessments, charges, and liens created herein:

8.11.1. All properties dedicated to and accepted by the City of Columbus, Ohio, or the Village of New Albany, Ohio, or any other governmental entity, and devoted to public use;

8.11.2. All utility lines and easements;

8.11.3. The Country Club Community Association Properties;
and

8.11.4. Any property owned by the Master Association or with respect to which the Master Association has any right, title or interest.

The Club Facilities are located on properties not governed by this Declaration or the Country Club Community Documents and, therefore, an Assessment is not applicable to those properties.

Section 8.12. Statement of Status of Assessments. Upon 10 days written notice to the Treasurer of the Country Club Community Association or the Manager and payment of a processing fee set by the Country Club Community Association from time to time, not to exceed \$50, any Owner or Mortgagee of a Privately Owned Site shall be furnished a statement of the account for such Privately Owned Site setting forth:

8.12.1. The amount of any unpaid Assessments (whether Base, Special, or Default Assessments), interest, late charges, costs, expenses, and attorneys' fees then existing against a particular Privately Owned Site;

8.12.2. The amount of the current periodic installments of the Base Assessment and the date through which they are paid; and

8.12.3. Any other information deemed proper by the Country Club Community Association.

The information contained in such statement, when signed by the Treasurer or Manager, shall be conclusive upon the Country Club Community Association as to the person or persons to whom such statement is issued and who rely on it in good faith.

Section 8.13. Failure to Assess. The omission or failure of the Board to fix the Assessment amounts or rates or to deliver or mail to each Owner an Assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay Assessments. In such event, each Owner shall continue to pay Base Assessments on the same basis as for the last year for which an Assessment was made until a new Assessment is made at which time any shortfalls in collections may be assessed retroactively by the Country Club Community Association.

ARTICLE IX

USE OF MAINTENANCE FUNDS

Section 9.1. Application of Assessments. The Country Club Community Association shall apply all funds received by it pursuant to this Declaration, and all other funds and property received by it from any source, including, without limitation, the proceeds of loans referred to in Section 9.2 and the surplus of funds referred to in Section 9.3, to the following, in the order stated:

9.1.1. The payment of all principal and interest, when due, on all sums borrowed by or loaned to the Country Club Community Association, to the extent required under any agreement with holders or owners of debt obligations referred to in Section 9.2 hereof;

9.1.2. Administrative costs and expenses incurred by the Country Club Community Association in the exercise of its powers, authority, and duties described in the Country Club Community Documents; and

9.1.3. The promotion of the recreation, health, safety, and welfare of the Owners and occupants of the Country Club Community and for the improvement and maintenance of the Country Club Community Properties, including, but not limited to, the payment of taxes and insurance thereon, and repair, replacement and additions thereto, reserve accounts, the cost of labor, equipment, materials, management and supervision and the salary of the Manager, if any.

Section 9.2. Authority to Borrow Funds. For the purpose of providing funds for uses specified in Section 8.2, the Country Club Community Association is hereby granted the right to borrow funds from time to time upon such terms and conditions deemed appropriate by the Board. In order to secure the repayment of any and all sums borrowed by or loaned to it from time to time, the Country Club Community Association is hereby granted the right and power:

9.2.1. To assign and pledge all revenues received and to be received by it under any provision of the Country Club Community Documents, including, but not limited to, the proceeds of the Base Assessments payable hereunder;

9.2.2. To enter into agreements with holders and owners of any debt obligations with respect to the collection and disbursement of funds, including, but not limited to, agreements wherein the Country Club Community Association covenants:

(a) to assess the Base Assessments on a given day in each year and to assess the same at a particular rate or rates;

(b) to establish sinking funds or other security deposits;

(c) to apply all funds received by the Country Club Community Association first to the payment of all principal and interest, when due, on such debts, or to apply the same to such purpose after providing for costs of collection;

(d) to establish such collection, payment and lien enforcement procedures, not inconsistent with the provisions of the Country Club Community Documents, as may be required by holders or owners of any such debt obligation;

(e) to provide for the custody and safeguarding of all funds received by the Country Club Community Association; and

9.2.3. Subject to the provisions of Sections 7.2 and 13.5, to grant and convey mortgages and security interests in the Country Club Association Properties.

The amounts, terms and rates of borrowing and the provisions of all agreements with holders or owners of any such debt obligation shall be subject solely to the decision of the Board acting in its absolute discretion.

Section 9.3. Authority to Maintain Surplus. The Country Club Community Association shall not be obligated to spend in any particular time period all the sums collected or received by it in such time period or in any other time period and may carry forward, as surplus, any balances remaining; nor shall the Country Club Community Association be obligated to apply any such surplus to the reduction of the amount of the Base Assessment in any year, but may

carry forward from year to year and time to time such surplus as the Board in its absolute discretion may determine to be desirable for the greater financial security of the Country Club Community Association and the effectiveness of its purposes as set forth in the Country Club Community Documents.

ARTICLE X

COUNTRY CLUB COMMUNITY AREA USE RESTRICTIONS

Section 10.1. General Restriction. All property located in the Country Club Community Area shall be used only for the purposes set forth herein, as permitted by the applicable ordinances of the Village of New Albany, Ohio, and the City of Columbus, Ohio, and the laws of the State of Ohio and the United States, and as set forth in the Country Club Community Documents and specific recorded covenants affecting all or any part of the Country Club Community Area in the Master Association Documents, and any amendments thereto.

Section 10.2. Maintenance of Privately Owned Sites. Except as provided otherwise in the Country Club Community Documents, the Master Association Documents, or by written agreement within the Country Club Community Association, all maintenance of the Privately Owned Sites and all structures, landscaping, parking areas, and other improvements thereon shall be the sole responsibility of the Owner thereof who shall maintain said Privately Owned Site in accordance with the Country Club Community Documents and the communitywide standard of the Country Club Community. The Country Club Community Association may, in the discretion of the Board, assume the maintenance responsibilities of such Owner if, in the opinion of the Board the level and quality of maintenance responsibility provided by such Owner does not satisfy such standard. The Master Association may, in the sole discretion of the board of trustees of the Master Association, assume the maintenance responsibilities of such Owner if, in the opinion of the board of trustees of the Master Association, the level and quality of maintenance being provided by such Owner does not satisfy such standard, and the Country Club Community Association has failed to adequately provide such maintenance. Before assuming the maintenance responsibilities, the Board shall notify the Owner in writing of its intention to do so, and if such Owner has not commenced and diligently pursued remedial action, within three days in the case of maintenance to the exterior of a Building or landscape maintenance, or within 10 days in the case of other maintenance, after mailing of such written notice, then the Country Club Community Association may proceed with such remedial action. Before assuming the maintenance responsibilities, the board of trustees of the Master Association shall notify the Owner and the Board of the Country Club Community Association in writing of its intention to do so, and if such Owner or the Country Club Community Association has not commenced and diligently pursued remedial action, within three days in the case of maintenance to the exterior of a Building or landscape maintenance, or within 10 days in the

case of other maintenance, after the date of the mailing of such written notice, then the Master Association may proceed. The notice requirements set forth in this Section 10.2 will not be required if an emergency exists in the reasonable judgment of the Country Club Community Association or the Master Association, as the context requires. The expenses of such maintenance shall be reimbursed to the Master Association or the Country Club Community Association, as the context requires, by the Owner. Such charges shall be a Default Assessment and lien on the Privately Owned Site of the Owner as provided in Section 8.7 hereof. The rights of the Country Club Community Association and the Master Association set forth in this Section 10.2 shall be in addition to all other rights of the Country Club Community Association set forth in the Country Club Community Documents and all other rights of the Master Association set forth in the Master Association Documents and may be performed by the Country Club Community Association, the Master Association and their respective agents, employees, successors or assigns. By acceptance of a deed to a Site, each Owner releases the Country Club Community Association, the Master Association and their respective officers, trustees, agents and employees and agrees that no claim may be brought against any party authorized to act under this Section for damages caused in the performance of these rights. Each Owner shall indemnify and hold the Country Club Community Association, the Master Association and their respective officers, trustees, agents and employees harmless from and against any and all claims arising out of any action undertaken by them pursuant to this Section.

Section 10.3. Partition or Combination of Privately Owned Sites. No part of a Privately Owned Site may be partitioned or separated from any other part thereof except as provided herein. Whether partitioned, combined, or unchanged, each Privately Owned Site shall be conveyed, transferred, gifted, devised, bequeathed, encumbered, or otherwise disposed of, as the case may be, with all appurtenant rights, obligations and interests created by law or by this Declaration, including the Owner's membership in the Country Club Community Association and the right to use the Common Area, and liability for all Assessments as established for such Privately Owned Site by the Board. No Privately Owned Site may be subdivided into two or more Sites and no Privately Owned Site may be combined with one or more additional Sites to form one or more Privately Owned Sites without the written consent of Declarant (or of the Country Club Community Association after the Turnover Date) and after full compliance with all county and municipal zoning and subdivision regulations. Declarant's consent shall be conditioned upon payment by the Owner or Owners concerned of all expenses thereof, including legal and accounting fees. Any recorded instrument for partition or combination of Privately Owned Sites shall make adequate provision for the adjustment of voting rights and liability for payment of Assessments appurtenant to or imposed on such Privately Owned Sites.

Section 10.4. Compliance With Insurance Requirements. It shall be the responsibility of the individual Owners, and at their expense, to make arrangements in regard to title insurance on their Privately Owned Sites upon any resale, for hazard insurance on the Improvements, personal property and furnishings located on their Privately Owned Sites, and for public liability insurance covering their Privately Owned Sites; provided, however, that none of the above-described insurance coverages shall violate insurance requirements of the Country Club Community Association or the Master Association. In addition, each Owner may obtain such other and additional insurance coverage on and in relation to his Privately Owned Site as such Owner concludes to be desirable; provided, however, that none of such insurance coverages obtained by an Owner shall affect any insurance coverages obtained by the Master Association or the Country Club Community Association nor cause the diminution or termination thereof. Any such insurance obtained by an Owner shall waive the particular insurance company's right of subrogation against the Master Association, the Country Club Community Association and other Owners.

Section 10.5. Damage or Destruction on Privately Owned Sites. In the event of damage or destruction to the Improvements located on any of the Privately Owned Sites, the Owner thereof shall promptly repair and restore the damaged Improvements to their condition prior to such damage or destruction. If such repair or restoration is not commenced within 90 days from the date of such damage or destruction, then the Country Club Community Association may, after notice and hearing as provided in the Code of Regulations, impose a fine of not less than \$500 per day on the Owner of the Privately Owned Site until repair and reconstruction is commenced. Each Owner shall diligently proceed with all repair and reconstruction and if repair and reconstruction is commenced but then abandoned for a period of more than 30 days, then unless the Owner can prove to the satisfaction of the Country Club Community Association that such failure is due to circumstances beyond the Owner's control, the Country Club Community Association may, after notice and hearing as provided in the Code of Regulations, impose a fine of not less than \$500 per day on the Owner of such Site until repair and reconstruction is recommenced. Such fine shall be a Default Assessment and a lien against the Privately Owned Site as provided in Section 8.7 hereof.

Section 10.6. Motorized Vehicles. No trucks, commercial vehicles, vehicles with commercial writing on their exteriors, vehicles primarily used or designed for commercial purposes, utility or pickup trucks, motorcycles, trail bikes, recreational vehicles, motor homes, motor coaches, snowmobiles, campers, trailers, boats or boat trailers, or any other motorized vehicles other than passenger automobiles shall be parked, stored, or in any manner kept or placed on any portion of the Country Club Community Area or the roads therein, except in an enclosed garage. However, passenger automobiles only may be parked in areas designated by the Board and on the paved portion of a Privately Owned Site. This restriction,

however, shall not be deemed to prohibit commercial and construction vehicles, in the ordinary course of business, from making deliveries or otherwise providing service to the Country Club Community Area or for the initial construction by Declarant or other Owners. No work on automobiles or other vehicle repair shall be performed in any portion of the Country Club Community Association Properties or in the Common Areas except in emergencies.

Section 10.7. Abandoned, Inoperable, or Oversized Vehicles. Abandoned or inoperable automobiles or vehicles of any kind, except as hereinafter provided, shall not be stored or parked on any portion of the Country Club Community Area. "Abandoned or inoperable vehicle" shall be defined as any vehicle which has not been driven under its own propulsion for a period of three weeks or longer; provided, however, this shall not include vehicles parked by Owners while on vacation. A written notice describing the "abandoned or inoperable vehicle" and requesting removal thereof may be personally served upon the Owner or posted on the unused vehicle; and if such vehicle has not been removed within 72 hours thereafter, the Country Club Community Association shall have the right to remove the same without liability to it, and the expense thereof shall be charged against the Owner. "Oversized" vehicles, for purposes of this Section, shall be vehicles which are too high to clear the entrance to a residential garage. All unsightly or oversized vehicles, snow removal equipment, garden maintenance equipment, and all other unsightly equipment and machinery may be required by Declarant, the Committee or the Board to be stored at a location or locations designated.

Section 10.8. Excavation and Tree Removal. No excavation shall be made except in connection with Improvements approved as herein provided. For purposes of this Section, "excavation" shall mean any disturbance of the surface of the land (except to the extent reasonably necessary for approved landscape planting) which results in a removal of earth, rock, or other substance a depth of more than 18 inches below the natural surface of the land. No trees shall be removed except in accordance with the Design Guidelines.

Section 10.9. Electrical and Telephone Service. All electrical and telephone service will be placed underground.

Section 10.10. Water and Sanitation. Each Building designed for occupancy or use by humans shall connect with water and sanitation facilities as shall be made available from time to time by the City of Columbus, Ohio, the Village of New Albany, Ohio, or any other approved person or entity.

Section 10.11. Signs. No signs of any kind shall be displayed to the public view on or from any portion of the Country Club Community Area except those signs approved by the Committee, or signs of Declarant or its affiliates or assigns, or except as may be required by law.

Section 10.12. Animals and Pets. No animals, livestock, or poultry of any kind shall be kept, raised, or bred on any portion of the Country Club Community Area, except dogs, cats, or other household pets, but then only to the extent and in conformity with the kind and number regulated, permitted or prohibited from time to time by the Country Club Community Rules, and except horses owned and used in connection with the equestrian operation, if any, established by Declarant or the Master Association.

10.12.1. Household pets, such as dogs and cats, must be contained upon Owner's Privately Owned Site and such pets may not be permitted to run at large at any time.

10.12.2. Pedestrians within the Country Club Community Area who are accompanied by dogs must have the dogs under the pedestrians' direct control by use of a leash not to exceed 10 feet in length. All animal waste shall be promptly cleaned up by the pedestrian.

Section 10.13. Drainage. No Owner shall do or permit any work, construct any improvements, place any landscaping, or suffer the existence of any condition whatsoever which shall alter or interfere with the drainage pattern for the Country Club Community Area or any Common Area therein, except to the extent such alteration and drainage pattern is approved in writing by the Committee and except for rights reserved to Declarant to alter or change drainage patterns.

Section 10.14. Trash. No trash, ashes, garbage or other refuse shall be thrown or dumped on any land or area within the Country Club Community Area. Each Owner shall provide suitable receptacles for the temporary storage and collection of such refuse and all such receptacles shall be screened from the public view and from the wind and protected from animal and other disturbance.

Section 10.15. Construction Regulations of the Design Guidelines. All Owners and their contractors shall comply with the construction regulations of the Design Guidelines, if any, and with any construction regulations adopted, from time to time, by Declarant, the Committee or the Board. Such regulations may affect, without limitation, the following: trash and debris removal; sanitary facilities; parking areas; permissible times of access and construction; outside storage; restoration of damaged property; conduct and behavior of builders, subcontractors, Owners and their representatives in the Country Club Community Area at any time; the conservation of landscape materials; and fire protection. In order to ensure compliance with such construction regulations, the Declarant, the Committee or the Board may collect security deposits from any Owner or person or entity involved in construction or remodeling and use such security deposits to correct violations of the construction regulations. Such security deposits and charges against them shall be in addition to any other remedy provided by this Declaration.

Section 10.16. Landscaping. All Privately Owned Sites must be landscaped according to a landscaping plan approved by the Committee. The Declarant or the Committee may require a Site to be landscaped according to an approved plan prior to the start of construction on any other Improvements. All landscaping, including pre-construction landscaping, must be maintained according to the standards set forth in the Design Guidelines and the rules and regulations of the Country Club Community Association.

Section 10.17. Temporary Structures. No temporary structures shall be permitted except as may be determined to be necessary during construction and as specifically authorized by the Committee.

Section 10.18. Compliance With Laws. Subject to the rights of reasonable contest, each Owner shall promptly comply with the provisions of all applicable laws, regulations, ordinances, and other governmental or quasi-governmental regulations with respect to all or any portion of the Country Club Community Area.

Section 10.19. No Outside Clotheslines. No laundry or wash shall be dried or hung outside any Building.

Section 10.20. Antennas. No exterior radio, television, microwave or other antenna or antenna dish or signal capture and distribution device shall be permitted without appropriate screening and without the prior written consent of the Committee.

Section 10.21. Outside Burning. No exterior fires, except barbecues, outside fireplaces, braziers, and incinerator fires which are contained within facilities or receptacles and which are located in areas designated and approved by the Committee, shall be permitted. No Owner shall permit any condition upon its portion of the Country Club Community Area which creates a fire hazard or is in violation of fire prevention regulations.

Section 10.22. Annoying Lights, Sounds, or Odors. No light, sound or odor shall be emitted from any property within the Country Club Community Area which is obnoxious or unreasonably offensive to others. Without limiting the generality of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices or lights, other than devices used exclusively for security, fire prevention or fire control purposes, shall be located or used on any property except with the prior written approval of the Architectural Review Committee.

Section 10.23. Obstructions. There shall be no obstruction of any pedestrian walkways nor interference with the free use thereof except as may be reasonably required in connection with repairs of such walkways. The Owners, their families, tenants, guests, and invitees are granted non-exclusive easements to use the pedestrian walkways within the Country Club Community Area. The use thereof shall be subject to the Country Club Community Rules which may be adopted by the Board from time to time. The Country Club Community

Association shall promptly take such action as may be necessary to abate or enjoin any interference with or obstruction of pedestrian walkways, and the Country Club Community Association shall have a right of entry on any part of the Country Club Community Area for the purposes of enforcing this Section, and any costs incurred by the Country Club Community Association in connection therewith shall be specially assessed to the Owners or other persons responsible therefor.

Section 10.24. Camping and Picnicking. No camping or picnicking shall be allowed within the Country Club Community Area except in those areas designated for such purpose. The Board, in its discretion, may ban or permit public assemblages and rallies within the Country Club Community Area.

Section 10.25. House Numbers. Each dwelling shall have a house number conforming to a design and location established by the Committee.

Section 10.26. Continuity of Construction. It is Declarant's intention that all construction be completed promptly. All Improvements commenced in the Country Club Community Area shall be prosecuted diligently to completion and the exterior of any Building shall be completed within 12 months of commencement, unless an exception is granted in writing by the Committee. If an Improvement is commenced and construction is then abandoned for more than 30 days or construction of the exterior of any Building is not completed within the required 12-month period, and after notice and hearing as provided in the Code of Regulations, then the Country Club Community Association may impose a fine of not less than \$500 per day on the Owner of the Privately Owned Site until construction is resumed, or the Improvement is completed, whichever is earlier, unless the Owner can prove to the satisfaction of the Board that such abandonment or delayed construction is for circumstances beyond the Owner's control. Such charges shall be a Default Assessment and a lien as provided in Section 8.7 hereof.

Section 10.27. Pools. No above-ground pools shall be erected, constructed or installed on any Site. Spas and in-ground pools will be permitted subject to prior written approval from the Architectural Review Committee.

Section 10.28. Air Conditioning Units. Except as may be permitted by the Committee, no window air conditioning units may be installed in any Improvement.

Section 10.29. Fences. No dog runs, animal pen or fences of any kind will be permitted on any Site except as approved by the Committee.

Section 10.30. Playground and Basketball Equipment. No jungle gyms, swing sets, or other playground equipment including, but not

limited to, basketball hoops and backboards shall be permitted on any Site except as approved by the Committee.

Section 10.31. Window Coverings. All windows in any Building shall have window coverings which have a white or off white backing or blend with the exterior color of the dwelling, as determined in the sole discretion of the Committee. Reflective window coverings are prohibited.

Section 10.32. Nuisance. No obnoxious or offensive activity or nuisance shall be carried on or be permitted to exist within the Country Club Community Area, nor shall anything be done or permitted which is or may become offensive or detrimental or cause a disturbance or annoyance to any other part of the Country Club Community Area or its occupants.

Section 10.33. General Practices Prohibited. The following practices are prohibited within the Country Club Community Area:

10.33.1. Changing oil in any vehicle or equipment other than at a location designated for that purpose by the Committee;

10.33.2. Allowing concrete suppliers and contractors to clean their equipment other than at a location designated for that purpose by the Committee;

10.33.3. Removing any rock, plant material, top soil or other similar items from any property of others;

10.33.4. Carrying firearms on the Country Club Community Association Properties;

10.33.5. Use of surface water for construction; or

10.33.6. Careless disposal of cigarettes and other flammable materials.

Section 10.34. Leasing. The Owner of a Privately Owned Site shall have the right to lease such Privately Owned Site subject to the following conditions:

10.34.1. All leases shall be in writing and for not less than one year;

10.34.2. The lease shall be specifically subject to the Country Club Community Documents and any failure of a tenant to comply with the Country Club Community Documents shall be a default under the lease; and

10.34.3. The Owner shall be liable for any violation of the Country Club Community Documents committed by such Owner's tenant, without prejudice to such Owner's right to collect any sums paid from the tenant.

Section 10.35. Hazardous Materials. Each Owner shall comply with all federal, state and local statutes, regulations, ordinances, or other rules intended to protect the public health and welfare as related to land, water, groundwater, air or other aspects of the natural environment (the "Environmental Laws"). Environmental Laws shall include, but are not limited to, those laws regulating the use, generation, storage or disposal of hazardous substances, wastes and materials (collectively, the "Hazardous Materials"). No Owner or his tenants, guests, invitees, or permittees shall knowingly use, generate, manufacture, store, release, dispose of or knowingly permit to exist in, on, under or about his or her Privately Owned Site, the Common Area or any portion of the Country Club Community Area, or transport to or from any portion of the Country Club Community Area any Hazardous Materials except in compliance with the Environmental Laws.

Section 10.36. Drainage and Septic Systems. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No person or entity other than Declarant may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Declarant hereby reserves for itself a perpetual easement across all property located in the Country Club Community Area for the purpose of altering drainage and water flow. Septic tanks and drain fields, other than those installed by or with the written consent of the Committee, are prohibited within the Country Club Community Area. No Owner or occupant shall dump grass clippings, leaves or other debris, petroleum products, fertilizers or other potentially hazardous or toxic substances, in any drainage ditch, stream, pond or lake within the Country Club Community Area.

Section 10.37. Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed in the Country Club Community Area unless it is an integral and harmonious part of the architectural design of a structure, as determined in the sole discretion of the Committee. No windmills, wind generators or other apparatus for generating power from the wind shall be erected or installed on any Site.

Section 10.38. On-Site Fuel Storage. No on-site storage of gasoline, heating or other fuels shall be permitted in the Country Club Community Area except that up to five gallons of fuel may be stored on each Site for emergency purposes and operation of lawn mowers and similar tools or equipment, and the Country Club Community Association shall be permitted to store fuel for the operation of maintenance vehicles, generators and similar equipment.

Section 10.39. Water and Mineral Operations. No oil, gas or water drilling, oil, gas or water development operations, oil refining, quarrying or mining operations of any kind shall be permitted in the Country Club Community Area and no derrick or other structure designed for use in boring for water, oil, natural gas, or

other minerals shall be erected, maintained or permitted in the Country Club Community Area; provided, however, the foregoing shall not prevent the drilling of or installation of water development operations by Declarant or its assigns.

ARTICLE XI

ARCHITECTURAL REVIEW COMMITTEE

Section 11.1. Membership. There is hereby established an Architectural Review Committee which shall be responsible for the establishment and administration of Design Guidelines to carry out the purposes and intent of this Declaration. The Committee shall be composed of a minimum of three persons, who need not be Members. All of the members of the Committee shall be appointed, removed, and replaced by the Declarant in its sole discretion, until the Turnover Date, at which time the Board shall succeed to the Declarant's right to appoint, remove or replace the members of the Committee.

Section 11.2. Purpose. The Committee shall review, study and either approve or reject proposed improvements and proposed alterations to improvements in the Country Club Community Area, all in compliance with this Declaration and as further set forth in the rules and regulations of the Committee and the Design Guidelines as shall be adopted and established and may be amended from time to time by the Committee. Notwithstanding any provision herein, the Club Facilities are located on property not governed by the Country Club Community Documents, and therefore, shall not be subject to these covenants, conditions and restrictions. The Committee shall exercise its best judgment to see that all improvements conform and harmonize with any existing Buildings as to external design, quality and type of construction, materials, color, location on the Site, height, grade and finished ground elevation, and all aesthetic considerations herein set forth. The actions of the Committee in the exercise of its discretion by its approval or disapproval of plans and other information submitted to it, or with respect to any other matter before it, shall be conclusive and binding on all interested parties.

Section 11.3. Organization and Operation of Committee.

11.3.1. The term of office of each member of the Committee, subject to Section 11.1, shall be one year, commencing January 1 of each year, and continuing until his successor shall have been appointed. Should a Committee member die, retire, become incapacitated, or in the event of a temporary absence of a member, a successor may be appointed as provided in Section 11.1.

11.3.2. So long as the Declarant appoints the Committee, the Declarant shall appoint the chairman. At such time as the Committee is appointed by the Board, the chairman shall be elected annually from among the members of the Committee by majority vote of said members.

11.3.3. ~~The chairman shall take charge of and conduct all meetings and shall provide for reasonable notice to each member of the Committee prior to any meeting. Such notice shall set forth the time and place of said meeting, which notice may be waived by any member. In the absence of a chairman, the parties appointing or electing the chairman may appoint or elect a successor, or if the absence is temporary, a temporary successor.~~

11.3.4. The affirmative vote of a majority of the members of the Committee present at a meeting at which a quorum is present shall govern its actions and be the act of the Committee. A quorum shall consist of a majority of the members.

11.3.5. The Committee may avail itself of technical and professional advice and consultants as it deems appropriate.

Section 11.4. Expenses. Except as hereinafter provided, all expenses of the Committee shall be paid by the Country Club Community Association. The Committee shall have the right to charge a filing fee for each application submitted to it for review, in an amount which may be established by the Committee from time to time, and such filing fees shall be collected by the Committee and remitted to the Country Club Community Association to help defray the expenses of the Committee's operation.

Section 11.5. Design Guidelines and Rules. The Committee shall adopt, establish and publish, from time to time, Design Guidelines, which shall be a Country Club Community Document. The Design Guidelines shall not be inconsistent with the Declaration but shall more specifically define and describe the design standards for the Country Club Community and the various uses within the Country Club Community. Subject to the foregoing, the Design Guidelines may be modified or amended from time to time by the Committee in its sole and absolute discretion. All prospective Owners and builders are advised to contact the Committee to obtain the most current copy of the Design Guidelines.

Section 11.6. Variances. The Committee may authorize variances from compliance with any of the Design Guidelines and their procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) stop the Committee from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the denial of any permit, or disapproval of the terms of any financing shall not necessarily be considered a hardship warranting a variance.

Section 11.7. Limitation of Liability. The Committee shall use reasonable judgment in approving or disapproving all plans and specifications submitted to it. Neither the Committee, nor any

individual member thereof, shall be liable to any person for any official act of the Committee in connection with submitted plans and specifications, except to the extent the Committee or any individual member thereof acted with malice or wrongful intent. Approval by the Committee does not necessarily assure approval by the appropriate governmental board or commission. Notwithstanding that the Committee has approved plans and specifications, neither the Committee nor any of its members shall be responsible or liable to any Owner, developer or contractor with respect to any loss, liability, claim, or expense which may arise by reason of such approval or failure to approve. Neither the Board, the Architectural Review Committee or any agent thereof, nor Declarant or any of its partners, employees, agents, or consultants shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the provisions of the Country Club Community Documents, nor for any structural or other defects in any work done according to such plans and specifications. In all events the Committee shall be defended and indemnified by the Country Club Community Association in any such suit or proceeding.

Section 11.8. Certificate of Compliance. Upon payment of a reasonable fee established from time to time by the Architectural Review Committee, and upon written request of any Owner or his agent, an existing or prospective Mortgagee or a prospective grantee, the Committee shall issue an acknowledged certificate, in recordable form, setting forth generally whether or not, to the best of the Committee's knowledge, the Improvements constructed on the Site are in compliance with the Design Guidelines. Unless such request shall be complied with within 30 days after receipt thereof, it shall be conclusively presumed that the Owner and the affected Privately Owned Site is in conformance with all the terms and conditions under the control of the Committee.

Section 11.9. General. The right of an Owner, developer, person or other entity to construct, reconstruct, refinish, alter or maintain any Improvement upon, under or above any of the Country Club Community Area or to make or create any excavation or fill thereon, or to make any change in the natural or existing surface contour or drainage thereof, or install any utility line or conduit thereon or thereover, shall be subject to the Design Guidelines and to the general restrictions set forth herein.

Section 11.10. Approval Required. No Building or other structure shall be placed, erected or installed in the Country Club Community Area, no construction (which term shall include within its definition staking, clearing, excavation, grading and other site work), no exterior alteration or modification of existing Improvements, and no plantings or removal of plants, trees or shrubs shall be permitted without, until and unless the Owner first obtains the written approval thereof from the Committee and otherwise complies with the provisions hereof. Any excavation, construction, reconstruction, or the refinishing or alteration of any part of the

exterior of any Building or other Improvement in the Country Club Community Area is absolutely prohibited until and unless the Owner or developer first obtains approval thereof from the Architectural Review Committee and otherwise complies with the provisions hereof. All Improvements shall be constructed only in accordance with approved plans. In order to verify the Assessed Valuation for a Site, the Committee may require certification of the construction costs listed on any building permit as part of the plan approval process or after plans have been approved, as the Committee deems necessary.

Section 11.11. Removal of Non-Conforming Improvements. The Master Association or the Country Club Community Association, upon request of the Committee and after reasonable notice to the offender and to the Owner, may remove any Improvements constructed, reconstructed, refinished, altered, or maintained in violation of these covenants, and the Owner thereof shall forthwith reimburse the Master Association or the Country Club Community Association, as the context requires, for all expenses incurred in connection therewith.

Section 11.12. Compliance. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of the Design Guidelines and their procedures promulgated by the Committee may be excluded by the Board from the Country Club Community Area without liability to any person, subject to the notice and hearing procedures contained in the Code of Regulations.

Section 11.13. Development by Declarant. Notwithstanding any other provisions of this Article XI or of this Declaration which may be to the contrary, the provisions of this Article XI shall not apply to any Improvement to property proposed or made by Declarant or its successors and assigns in connection with its development, construction, promotion, marketing, sale or leasing of properties within the boundaries of the area comprised of the Country Club Community Area and the Expansion Country Club Community Properties.

ARTICLE XII

GENERAL PROVISIONS

Section 12.1. Term. The covenants and restrictions of this Declaration shall run with the land and bind the Country Club Community Area for a term of 50 years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of time of 10 years each, unless otherwise terminated or modified as hereinafter provided.

Section 12.2. Amendment. Subject to the provisions of Article XIII of this Declaration, until the Turnover Date, Declarant may, in its sole and absolute discretion, unilaterally amend this Declaration at any time and from time to time. Thereafter, Declarant may unilaterally amend this Declaration 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 Privately Owned Sites, (c) required to conform to the requirements of FIDMA or FHLAC, or (d) necessary to correct errors; provided, however, any such amendment shall not materially adversely affect the title to any Privately Owned Site unless the Owner thereof has consented to such amendment in writing. Any amendment not initiated by Declarant may be made only with the consent of Declarant and the affirmative vote or written consent, or any combination thereof, of at least 67% of the Members; provided, however, that the percentage of votes necessary to amend a specific clause of this Declaration shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

Section 12.3. Effective on Recording. Any amendment, to be effective, must be recorded in the office of the Recorder of Franklin County, Ohio as hereinafter provided. A copy of such amendment or modification, executed and acknowledged by the necessary number of Owners (and by Declarant as required herein) accompanied by a certificate of a licensed abstract or title company as to ownership, or a copy of the amendment or modification together with a duly authenticated certificate of the Secretary of the Board stating that the required number of consents of Owners and a certificate of a licensed title or abstract company were obtained and are on file in the office of the Country Club Community Association, shall be recorded in the office of the Recorder of Franklin County, Ohio. Any amendment shall be effective immediately upon such recordation.

Section 12.4. Revocation. This Declaration shall not be revoked without the consent of all of the Owners in a written instrument duly recorded.

Section 12.5. Compliance with Documents. Each Owner shall abide by and benefit from the provisions, covenants, conditions, and restrictions contained in the Master Community Documents and Country Club Community Documents.

Section 12.6. Violations Deemed a Nuisance. Every violation hereof or of any other of the Country Club Community Documents is deemed to be a nuisance and is subject to all the remedies provided for the abatement thereof. In addition, all public and private remedies allowed at law or equity against anyone in violation of these covenants shall be available.

Section 12.7. Compliance. Each Member, Owner, or other occupant of any part of the Country Club Community Area shall comply

with the provisions of the Country Club Community Documents as the same may be amended from time to time.

Section 12.8. Failure to Comply. Failure to comply herewith shall be grounds for an action to recover damages or for injunctive relief to cause any such violation to be remedied, or both. Reasonable notice and an opportunity for a hearing as provided in the Code of Regulations shall be given to the non-complying Owner prior to commencing any legal proceedings.

Section 12.9. Enforcement. The Country Club Community Association, the Master Association or any Owner shall have the right to enforce against any Owner, and the Master Association or any Owner shall have the right to enforce against the Country Club Community Association, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Country Club Community Association, by the Master Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 12.10. Remedies. In addition to the remedies set forth above in this Article XII, any violation of the Country Club Community Documents shall give to the Board, the Manager, the Master Association or the Declarant, on behalf of the Owners, the right to enter upon the offending Site or take appropriate peaceful action to abate, remove, modify or replace, at the expense of the offending Owner any Building, thing or condition that may exist thereon contrary to the interest and meaning of the Country Club Community Documents. If the offense occurs on any easement, walkway, Common Area or the like, the cure shall be at the expense of the Owner or other person responsible for the offending condition. The Board, the Manager, the Master Association and their respective trustees, officers, agents and employees shall have no liability to any Owner or its occupants, guests or tenants for any actions taken pursuant to this Declaration.

Section 12.11. Non-Exclusive Remedies. All the remedies set forth herein are cumulative and not exclusive.

Section 12.12. No Liability. No member of the Board, the Declarant, the Architectural Review Committee, the Manager nor any Owner shall be liable to any other Owner for the failure to enforce any of the Country Club Community Documents at any time.

Section 12.13. Recovery of Costs. If legal assistance is obtained to enforce any of the provisions hereof, or in any legal proceeding (whether or not suit is brought) for damages or for the enforcement of or to restrain the violation of the Country Club Community Documents, the prevailing party shall be entitled to

recover all costs incurred by it in such, including reasonable attorneys' fees as may be incurred, or if suit is brought, as may be determined by the court.

Section 12.14. Resolution of Disputes. If any dispute or question arises between Owners or between Owners and the Country Club Community Association or the Architectural Review Committee relating to the interpretation, performance or non-performance, violation, or enforcement of the Country Club Community Documents, such matter may be subject to a hearing and determination by the Board in accordance with the procedures which may be set forth in the Code of Regulations.

Section 12.15. Severability. This Declaration, to the extent possible, shall be construed or reformed so as to give validity to all of the provisions hereof. Any provision of this Declaration found to be prohibited by law or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating any other part hereof.

Section 12.16. Construction. In interpreting words herein, unless the context shall otherwise provide or require, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

Section 12.17. Headings. The headings are included only for purposes of convenient reference, and they shall not affect the meaning or interpretation of this Declaration.

Section 12.18. Registration of Mailing Address. Each Owner and Member shall register his mailing address with the Secretary of the Country Club Community Association from time to time. If an Owner or Member fails to register his mailing address, such address shall be deemed to be the address of the Owner's Privately Owned Site.

Section 12.19. Notice. All notices or requests required hereunder shall be in writing. Notice to any Owner or Member shall be considered delivered and effective upon personal delivery, or three days after posting, when sent by first class mail, to the address of such Owner or Member on file in the records of the Country Club Community Association at the time of such mailing. Notice to the Board, the Country Club Community Association or to the Architectural Review Committee shall be considered delivered and effective upon personal delivery, or three days after posting, when sent by first class mail, to the Country Club Community Association, the Board, the Committee or the Manager, at such address as shall be established by the Country Club Community Association from time to time by notice to the Owners and Members.

Section 12.20. Waiver. No failure on the part of the Country Club Community Association, the Board, or the Committee to give notice of default or to exercise or to delay in exercising any right or remedy hereunder shall operate as a waiver, except as herein

specifically provided, should the Board or Committee fail to respond to certain requests. No waiver shall be effective unless it is in writing, signed by the president or vice president of the Board on behalf of the Country Club Community Association or by the chairman of the Committee if on behalf of the Committee.

Section 12.21. Conflicts Between Documents. In case of conflict between the Declaration and the Articles of Incorporation or the Code of Regulations, the Declaration shall control. In case of conflict between the Articles of Incorporation and the Code of Regulations, the Articles of Incorporation shall control. Any conflict between the terms of this Declaration and the terms of the Design Guidelines shall be resolved by Declarant in its sole and absolute discretion. In case of conflict between the Country Club Community Documents and the Master Community Documents, the Master Community Documents shall control.

Section 12.22. Assignment. Declarant may assign all or any part of its rights and reservations hereunder to any successor who takes title to all or part of the Country Club Community Association Properties. Such successor shall be identified, the particular rights being assigned shall be specified, and, to the extent required, concomitant obligations shall be expressly assumed by such successor, all in a written instrument duly recorded in the records of the office of the Recorder of Franklin County, Ohio.

Section 12.23. Use of Club Facilities. Neither membership in the Master Association, the Country Club Community Association nor ownership or occupancy of a Privately Owned Site shall confer any membership or ownership interest in or right of any kind to use the Club Facilities. The Club Facilities shall not be subject to this Declaration or the Country Club Community Documents and are not part of the Common Area. Rights to use the Club Facilities will be granted only to such persons, and on such terms and conditions as may be determined from time to time by the owner of the Club Facilities. The owner of the Club Facilities shall have the right, from time to time, in its sole and absolute discretion and without notice, to amend or waive the terms and conditions of use of the Club Facilities, including, without limitation, eligibility for and limitation of use rights, categories of use and extent of use privileges and number of users, and shall also have the right to reserve use rights, to terminate use rights altogether, and, to sell, transfer or convey the Club Facilities to any party (including a member-owned club) on any terms, and to require the payment of a membership contribution, initiation deposit, initiation fee, dues and other charges for use privileges.

Section 12.24. Independent Builders. The Country Club Community is a master planned community being developed by the Declarant. The individual residential units constructed within the Country Club Community Area may be constructed by the Declarant or by an independent contractor who purchases the Privately Owned Site from the Declarant. If the unit is constructed by a person or

entity other than the Declarant, the Declarant shall have no liability whatsoever for the builder's activities, whether direct or indirect, including, without limitation, marketing or construction of the unit or actions of any principal, officer, trustee, partner, agent or subcontractor.

Section 12.25. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Country Club Community Association unless approved by a vote of 75% of the Members. This Section shall not apply, however, to (a) actions brought by the Country Club Community Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of Assessments as provided in Article VIII hereof, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Country Club Community Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage vote, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 12.26. Non-Condominium/Non-Cooperative. The Country Club Community Association does not and is not intended to constitute a condominium association or a cooperative association. The Country Club Community Area is not intended to be condominium property, or cooperative property under applicable law. This Declaration is not part of the common elements of any condominium or cooperative unless subject to a declaration of condominium or cooperative encumbering any such property.

Section 12.27. Limitation of Liability and Indemnification. The Country Club Community Association shall indemnify every officer, trustee, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, trustee, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Trustees) to which he or she may be a party by reason of being or having been an officer, trustee, or committee member. The officers, trustees, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and trustees shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Country Club Community Association (except to the extent that such officers or trustees may also be Owners), and the Country Club Community Association shall indemnify and forever hold each such officer and trustee free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, trustee, or committee member, or former officer, trustee, or committee member may be entitled. The Country Club Community Association shall, at its expense, maintain

~~adequate general liability and officers' and trustees' liability insurance as required in Article V to fund this obligation, if such insurance is reasonably available.~~

Section 12.28. Notice of Sale or Transfer of Title. In the event that any Owner desires to sell or otherwise transfer title to his or her Site, such Owner shall give the Board of Trustees at least seven days prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Board of Trustees may reasonably require. Until such written notice is received by the Board of Trustees, the transferor shall continue to be jointly and severally responsible for all obligations of the Owner of the Site hereunder, including payment of Assessments, notwithstanding the transfer of title to the Site.

Section 12.29. Security. The Country Club Community Association may, but shall not be obligated to, maintain or support certain activities within the Country Club Community Area designed to make the Country Club Community Area safer than it otherwise might be including, but not limited to, providing or entering into agreements with others to provide security services to the Country Club Community Area. The Country Club Community Association shall have the right to charge a fee to Owners utilizing such services. Neither the Country Club Community Association, Declarant, nor any successor of Declarant shall in any way be considered insurers or guarantors of security within the Country Club Community Area, however, and neither the Country Club Community Association, Declarant, nor any successor of Declarant shall be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. All Owners and occupants of any Privately Owned Site, tenants, guests and invitees of any Owner, as applicable, acknowledge that the Country Club Community Association and its Board of Trustees, Declarant, or any successor of Declarant do not represent or warrant that any fire protection system, burglar alarm system or other security system installed in any Privately Owned Site may not be compromised or circumvented, or that any fire protection or burglar alarm systems or other security systems will prevent loss, injury or death by fire or otherwise. Each Owner, by acceptance of a deed to a Site, releases and indemnifies Declarant and the Country Club Community Association from all claims arising out of any security measures undertaken or provided by or through Declarant or the Country Club Community Association.

Section 12.30. Waiver of Club Facilities Liability. Each Owner, each occupant of a Privately Owned Site, the Country Club Community Association, and each person using any facility within the Country Club Community Area, including, but not limited to any golf cart path or bike path, acknowledges that the Club Facilities are located adjacent to the Country Club Community Area and assumes the risk of golf balls being hit into such Owner's Privately Owned Site or the Country Club Community Association Properties and the risk of

potential bodily injury or damage to property which may result. Each Owner by taking title to a Site and the Country Club Community Association by its joinder in this Declaration and each person using any such facility agrees that neither Declarant nor any entity designing, constructing, owning, operating or managing the Club Facilities shall be liable to the Owner or the Country Club Community Association or any invitee of the Owner or the Country Club Community Association for any loss or damage for personal injury, damage to property, trespass or any other alleged wrong attributable to the Club Facilities. This release of liability shall apply, without limitation, to any such claim arising in whole or in part from the negligence of Declarant or any other entity or person designing, constructing, managing, operating or owning the Club Facilities. Each Owner and the Country Club Community Association agree to indemnify and hold harmless Declarant and any other entity designing, constructing, managing, operating or owning the Club Facilities against all claims by their respective guests, invitees or licensees with respect to any claims above described. The provisions of this Section shall apply to the Club Facilities as originally designed and constructed and as it may be altered in design, layout and construction from time to time.

Section 12.31. Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until 21 years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

ARTICLE XIII

MORTGAGEE RIGHTS

Section 13.1. General. The following provisions are for the benefit of holders, insurers, or guarantors of First Mortgages on Privately Owned Sites in the Country Club Community. To the extent applicable, necessary, or proper, the provisions of this Article XIII apply to this Declaration, the Articles and the Code of Regulations.

Section 13.2. Notices of Action. A holder, insurer, or guarantor of a First Mortgage, who provides written request to the Country Club Community Association (such request to state the name and address of such holder, insurer, or guarantor and identification of the Privately Owned Site), shall be an "eligible holder" (hereinafter "Eligible Holder") and shall be entitled to timely written notice of:

13.2.1. Any condemnation loss or casualty loss which affects a material portion of the Country Club Community Association Properties or which affects any Privately Owned Site on which there is a First Mortgage held, insured, or guaranteed by such Eligible Holder;

13.2.2. Any default in performance of any obligation under the Country Club Community Documents, including any delinquency in the payment of Assessments or charges owed by an Owner of a Privately Owned Site subject to a First Mortgage held, insured, or guaranteed by such Eligible Holder (or any First Mortgagee) which continues for a period of 60 days;

13.2.3. Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Country Club Community Association; or

13.2.4. Any proposed action which would require the approval of a specified percentage of Eligible Holders, as required in Sections 13.3 and 13.4.

Section 13.3. Other Provisions for the Benefit of Eligible Holders. To the extent permitted under Ohio law, the approval of 51% of the Eligible Holders of Mortgages on Privately Owned Sites subject to Eligible Holder Mortgages shall be obtained before taking the following actions:

13.3.1. Restoration or repair of the Country Club Community Association Properties, after a partial condemnation or damage due to an insurable hazard, which will not be performed substantially in accordance with the Country Club Community Documents and the original plans and specifications; or

13.3.2. Any election to terminate the legal status of the Country Club Community Association after substantial destruction or a substantial taking in condemnation of the Country Club Community Association Properties.

Section 13.4. Eligible Holders' Approval of Amendments to Documents. To the extent permitted by Ohio law, and except for amendments or terminations made after substantial destruction or a substantial taking in condemnation of the Country Club Community Association Properties, the following approvals shall be required:

13.4.1. The approval of 67% of the Eligible Holders of Mortgages on Privately Owned Sites subject to Eligible Holder Mortgages shall be required to terminate the legal status of the Country Club Community Association; and

13.4.2. The approval of at least 51% of the Eligible Holders of Mortgages on Privately Owned Sites subject to Eligible Holder Mortgages shall be required to add to or amend any material provisions of the Country Club Community Documents which establish, provide for, govern, or regulate any of the following (an addition or amendment shall not be deemed material if it is for the purpose of correcting technical errors or for clarification):

(a) Voting;

- such liens;
- (b) Assessments, Assessment liens, subordination of
 - (c) Insurance or fidelity bonds;
 - (d) Rights to use of the Common Area;
 - (e) Responsibility for maintenance and repair of the Country Club Community Association Properties;
 - (f) Convertibility of Privately Owned Sites into Common Areas or Common Areas into Privately Owned Sites;
 - (g) Any provisions which are for the express benefit of Mortgagees;
 - (h) Reserves for maintenance, and replacement of the Common Area;
 - (i) Boundaries of any Privately Owned Site; or
 - (j) Leasing of Privately Owned Sites.

Section 13.5. Other Approval Requirements. Unless at least 67% of the First Mortgagees (based on one vote for each First Mortgage owned) have given their prior written approval, the Country Club Community Association shall not be entitled to:

13.5.1. By act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer all or part of the Common Area (the granting of easements for public utilities or for other public purposes consistent with the intended use of such Common Area shall not be deemed a transfer within the meaning of this clause);

13.5.2. Change the method of determining the obligations, Assessments, dues, or other charges which may be levied against an Owner;

13.5.3. By act or omission, change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of Improvements on Privately Owned Sites, and the maintenance of the Common Area; provided, however, the issuance and amendment of the Design Guidelines by the Committee or the issuance and amendment of architectural standards, procedures, rules and regulations or use restrictions shall not constitute a change, waiver, or abandonment within the meaning of this provision.

13.5.4. Fail to maintain fire and extended coverage insurance on insurable Improvements to the Common Area in an amount equal to 100% of current replacement cost; or

13.5.5. Use hazard insurance proceeds for losses to the Improvements to the Common Area for other than the repair, replacement, or reconstruction of such Improvements.

Section 13.6. First Mortgagees May Pay Country Club Community Association Properties Charges. Any First Mortgagee may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any of the Country Club Community Association Properties and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such Country Club Community Association Properties, and First Mortgagees making such payments shall be owed immediate reimbursement therefor from the Country Club Community Association.

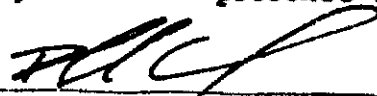
Section 13.7. Approval Deemed Given. If approval of an Eligible Holder or First Mortgagee is requested in writing pursuant to this Article XIII and a negative response is not received by the Country Club Community Association within 30 days after such Eligible Holder's or First Mortgagee's receipt thereof, then such Eligible Holder or First Mortgagee shall be deemed to have given its approval.

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the day first above written.


THE NEW ALBANY COMPANY, an Ohio partnership

Signed in the presence of:

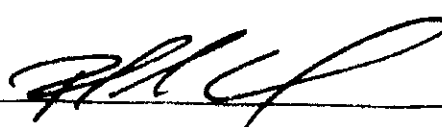
By: BLACKLICK INVESTMENTS, INC.




Janis A. Eckstein

By: 

John W. Kessler, President




Janis A. Eckstein

And By: ROCKY FORK DEVELOPMENT CORPORATION
By: 

William R. Westbrook,
Vice President

STATE OF OHIO)
) SS.
COUNTY OF FRANKLIN)


This agreement was acknowledged and signed before me this 29th day of November, 1990, by John W. Kessler, as President of Blacklick Investments, Inc., a partner of The New Albany Company, an Ohio partnership.



Notary Public
PAUL S. COPPEL, Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration Date
Section 147.03 O.R.C.

STATE OF OHIO)
) SS.
COUNTY OF FRANKLIN)

This agreement was acknowledged and signed before me this 30th day of November, 1990, by William R. Westbrook, as Vice President of Rocky Fork Development Corporation, a partner of The New Albany Company, an Ohio partnership.



Notary Public
PAUL S. COPPEL, Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration Date
Section 147.03 O.R.C.

JOINER BY 'THE NEW ALBANY' COUNTRY CLUB COMMUNITY ASSOCIATION, INC.

The New Albany Country Club Community Association, Inc. hereby joins in this Declaration and hereby agrees to enforce its rights and be bound by its obligations as provided herein.

Signed in the presence of:

THE NEW ALBANY COUNTRY CLUB
COMMUNITY ASSOCIATION, INC.

Janis A. Eckstein
[Signature]

By: Lovick Suddath
Lovick Suddath, President

STATE OF OHIO)
COUNTY OF FRANKLIN) SS.

This agreement was acknowledged and signed before me this 3rd day of DECEMBER, 1990, by Lovick Suddath, as President of The New Albany Country Club Community Association, Inc.

[Signature]
Notary Public

This Instrument Prepared By:
Paul S. Coppel, Esq.
SCHWARTZ, KELM, WARREN & RUBENSTEIN
41 South High Street
Columbus, Ohio 43215
(614) 224-3168

PAUL S. COPPEL, Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration Date
Section 147.03 O.R.C.

3379Q

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EXHIBIT A

Situated in the State of Ohio, County of Franklin, Village of
New Albany:

Being Lots 1 through 51, both inclusive, and the area designated
as Reserve A of "The New Albany Country Club Section 1" as the same
is numbered and delineated on the recorded plat thereof, of Record
in Plat Book 73, pages 65 and 66, Recorder's Office, Franklin
County, Ohio.

16185601

EXHIBIT B

All property located in the State of Ohio, County of Franklin bounded on the north by State Route 161, on the south by Morse Road, on the east by U.S. Route 62, and on the west by Hamilton Road.

33790

REQUIRED ARCHITECTURAL STANDARDS EALY CROSSING

GENERAL NOTES

Revised: 1 July 2008

1. The following **Architectural Guidelines, Article VII of the New Albany Country Club Community Design Guidelines**, are provided for reference. **Articles I through IX of the Design Guidelines** must also be thoroughly referenced for additional information. The **Architectural Review Committee (ARC)** has the express right to provide variances and to modify the content of these requirements at any time. It is the purchasers' responsibility to familiarize themselves with the current required architectural standards and lot requirements.
2. Purchasers of lots shall meet with an **ARC** representative to ascertain the detailed design requirements prior to starting the design of a house. This is a service offered to all purchasers of lots, builders, and architects. Each lot in **Ealy Crossing** is unique and may have unique architectural restrictions and guidelines. A concept meeting with the **ARC** shall be required for all lots within the **Ealy Crossing** subdivision prior to any submittal.
3. **Ealy Crossing** has unique criteria with regard to the submittal process. Prior to any submittal being made to the **New Albany Country Club Communities ARC**, the applicant must obtain a **Letter of Compliance (LOC)** from the **Subdivision Developer Representative (SDR)**. Upon receipt of a **Letter of Compliance**, purchasers of lots are required to obtain a **Certificate of Appropriateness** from the **ARC**. In order to obtain a **Certificate of Appropriateness**, the purchaser will be required to submit a final architectural plan approved by the **ARC**, an **Application for a Certificate of Appropriateness** with appropriate fee payment, and an **Exterior Materials Submission Form**, as well as other documentation that may be requested by the **ARC**.
4. Final architectural and preliminary landscape plans are required to be reviewed and approved by the **ARC** prior to commencement of construction and installation of materials related to the home's construction. Final landscape plans must be submitted a minimum of 30 days prior to installation and approved prior to installation of any related materials. Failure to submit required plans and forms is a violation of the **Design Guidelines** and could result in the issuance of a **Stop Work Order**, legal action, and other measures as deemed necessary by the **ARC**.
5. **Brian Kent Jones Architects, Inc.** is the sole architect for **Ealy Crossing**. Please refer to **Supplemental Exhibit A** for the established approved builder's list for this neighborhood.

ARCHITECTURAL STANDARDS

REVISION: 1 July 2008

Section 7.1 Architectural Style. The approved architectural style for **Ealy Crossing** is derived from Classical American architecture, including Federal, Georgian, and Vernacular styles. Lot owners and designers are encouraged to look at strong examples of these historic styles as they develop a design for a particular home site.

Section 7.2 Architectural Massing and Scale. A strong hierarchy of the primary dwelling with secondary ancillary hyphens and dependencies will be stressed. The height, form, and scale of elements should follow the simplest traditional references of the existing architectural context of the Country Club Community as well as the Ealy House and other late 19th century references in the Village Center.

A "primary dwelling form" that establishes consistent massing and scale shall be utilized. This massing shall typically be brick. Ancillary forms, hyphens, dependencies, pavilions, garages, follies, etc, shall be generally diminutive in nature and rendered with brick and/or clapboard siding. A minimum roof pitch of 7:12 rise over run is required. Roof pitches with rise over run less than 7:12 are permitted only on minor roofs, i.e. entry porches, dormers, etc. Flat roofs or roofs with pitches less than 7:12 are permitted but must integrate strong cornice lines. Extreme roof pitches (15:12) and flared eaves that typify more European antecedents will not be permitted. Garage eaves will be limited to 14 feet in height, gutter to ground, and ridges will be required to be less than 25 feet in height.

Section 7.3 Home Size and Height. The minimum heated and air-conditioned space permitted in a dwelling on lots 1 through 32 shall be no less than **2800 square feet**, exclusive of ancillary structures, and shall be **one and one-half (1-1/2) to two (2)** stories in height.

Due to the lot size in this subdivision, lot coverage restrictions are required to ensure the success of the neighborhood.

Section 7.3.1 House (Building Cover). Dwellings on lots 1 through 13, 17, 18, and 26 through 28 in **Ealy Crossing** shall cover no more than 30% of the Total Land Area of the lot. For lots 14 through 16, 19 through 25, and 29 through 32, Building Cover shall not exceed 40% of the Total Land Area of the lot.

Section 7.3.2 House and Hardscape (Development Cover). The total lot coverage of the dwelling structure, all ancillary structures, and hardscape, including all porches, terraces, driveways and auto-courts, on lots 1 through 13, 17, 18, and 26 through 28 shall not exceed 45% of the Total Land Area of the lot. For lots 14 through 16, 19 through 25, and 29 through 32, Development Cover shall not exceed 55% of the Total Land Area of the lot.

Please refer to **Supplemental Exhibit B** for more detailed information regarding coverage requirements.

The **Architectural Review Committee** and the **Subdivision Developer Representative** shall have the right to modify these requirements to accommodate unusual shaped sites and the **ARC** and **SDR** shall have the express right to provide the appropriate variances. The approval of both the **ARC** and **SDR** is required to grant a variance. **All purchasers are strongly encouraged to meet with the ARC to ascertain the detailed design requirements prior to starting the design of a house.**

Section 7.4 Exterior Finish Materials. Homes shall be constructed primarily of brick, which may be painted (please see **Section 7.4.4** for approved sites). Wood paneling or clapboard siding, in appropriate styles, may be used on certain hyphens or dependencies subject to **ARC** approval. All other dwellings may be constructed of an approved brick, painted brick (subject to **ARC** approval), or painted clapboard siding. All proposed paint colors, including those for doors, shutters, and trim, must be submitted to the **ARC** for written approval prior to application. Refer to **Section 7.4.10** for a list of pre-approved paint colors.

The construction of a brick sample wall is required only if the builder and/or owner requests the use of materials and/or colors not approved in the remainder of **Section 7.4**. If construction is necessary, the sample wall shall measure a minimum of 4'-0" wide x 4'-0" tall and shall accurately depict the wall materials. An integral cornice and sloping roof section that depict the proposed colors, material, and roof material are required.

Section 7.4.1 Exterior Materials Submission Form. Each lot owner is required to complete the required **Exterior Materials Submission Form** and submit it to the **Subdivision Developer Representative (SDR)** and to the **Architectural Review Committee (ARC)** for approval prior to construction. Owners and designers may contact the **ARC** to obtain current information. Forms and exterior material specifications required by the **ARC** are updated periodically. It is the purchasers' responsibility to familiarize themselves with the current specifications and standards.

This section has identified a specific palette of exterior materials selected by the **SDR** that must be thoroughly referenced by the purchaser. Please refer to **Supplemental Exhibit C** for more detailed information.

Section 7.4.2 Roofing. Dwellings on all lots, including those fronting on Keswick Drive, shall have an **ARC** approved Architectural Grade asphalt shingle similar to that used on Keswick. Purchasers should contact the **ARC** for a current pre-approved shingle list. This list is not intended to be exclusive. The owner and/or designer may present alternate manufacturers' sample boards and colors to the **ARC** for approval. Roofs constructed of slate or wood shake and wood shingle may be acceptable alternatives for certain lots and shall be approved on a case by case basis. Standing seam metal roofs in copper and galvanized metal are appropriate for dependencies only.

Section 7.4.3 Gutters/Downspouts. Half-round gutters and round downspouts shall be utilized. Dwellings on all lots shall have copper, painted galvanized, or aluminum gutters and downspouts on all elevations. The finished color of the galvanized or aluminum gutters shall match the trim color of the dwelling.

Section 7.4.4 Brick. Not less than 80% of the single family lots, or 25 lots, in **Ealy Crossing** must have dwellings of which the main block of the house is brick. Dwellings on lots 3-6, 10, 13-18, 21-27, 29, and 30 shall use handmade bricks in traditional shapes and sizes as approved by the **SDR/ARC**. The remaining brick lots shall be located within the balance of the subdivision. Twenty percent of the total single family lots, or 7 lots, may be painted brick or clapboard siding (provided that in no event shall there be more than two clapboard homes in a row).

All dwellings which utilize brick shall use oversize bricks in traditional shapes and sizes as approved by the **SDR/ARC**. The use of standard bricks shall be permitted only when reviewed and approved by the **ARC**. Colored mortar is required. The use of special

bond patterns such as Flemish or English bond is encouraged, as well as the use of watertable brick, bullnose sills and treads, and other shaped brick as deemed appropriate for the design.

<u>MANUFACTURER</u>	<u>COLOR</u>
Glen-Gery Brick Company	Belgium
Cushwa	Rose Full Range
Belden Brick Company	Rosewood Blend (pending)

Jack arches are encouraged to be factory made on a radius and shall be four or five courses in height with the use of optional brick or limestone keystones. Optional brick or limestone keystones may not be permitted on some dwellings relative to the design approval of jack arches for adjacent dwellings. If brick keystones are approved, they must be used on all jack arches. If limestone keystones are approved, they may be used on all jack arches or on selected jack arches as indicated on the approved drawings. The combination of limestone and brick keystones is not permitted on the same house.

Section 7.4.5 Brick Chimneys. Inbound chimneys are required on two story residences and shall be symmetrically positioned around the main center axis within the forward two-thirds of the main house block. Outbound chimneys are acceptable only on story-and-a-half residences. Brick chimneys are encouraged for all lots and may be required for some designs.

Section 7.4.6 Siding and Wood Trim. Traditional patterns of clapboard siding and trim shall be utilized. The use of wood siding and fiber-cement product is permitted. Trim materials shall be wood or fiber-cement product, provided that it exceeds a minimum thickness of 0.625". Traditional profiles that utilize "Azek" or equivalent may be considered on a case by case basis. All exterior trim is to be painted an approved white or off-white.

Section 7.4.7 Windows. Approved windows constructed either of wood with "TRUE DIVIDED LITES" (TDL) or "SIMULATED DIVIDED LITES" (SDL) or aluminum-clad windows with "SIMULATED DIVIDED LITES" (SDL) with muntins measuring a minimum of 0.875" are required for dwellings on all lots in Baly Crossing.

Mixing of window type and/or manufacturer on the same dwelling is prohibited. Window manufacturers and distributors are required to meet certain criteria and are required to be approved by the ARC. **Purchasers should contact the ARC for a current Approved Window Manufacturer and Distributor List.** Computer generated window drawings are required to be submitted to the ARC for review and approval for each lot prior to the ordering of windows.

All windows eight square feet or greater in area are required to have a minimum 3" wood or composite brick mould with traditional profiles. Windows less than eight square feet in area are permitted to have a 2-1/4" inch wood or composite brick mould.

All basement windows are required to match the other windows used on the house. Window wells, where appropriate, are required to be of an ARC approved material. Masonry window wells are required on all elevations that are visible from the street and sidewalk. Metal window wells are prohibited. Special care should be used to minimize the exposure of any window well by the use of approved fencing, walls, and landscaping.

It is the responsibility of the purchaser or builder to meet the safety standards required for window wells. If a guardrail or grill is required, a drawing must be submitted to the ARC for design approval.

Section 7.4.8 Doors.

- A. **Front Doors.** Front doors are encouraged to be traditional paneled wood of a durable species. Composite doors shall be considered on a case by case basis and must be approved by the SDR/ARC. Metal insulated doors are not appropriate for front doors in **Ealy Crossing**. Single panel and flush wood doors are not permitted. Hardware should be a subtle, natural finish. Scaled drawings of the front entry system showing the door panel, transom, and sidelights are required to be submitted to the ARC along with the window drawings for review and approval prior to the ordering of doors.
- B. **Secondary Doors.** Secondary doors shall be traditional paneled doors or "French Door" style doors with muntins measuring a minimum of 0.875". All variations of the "French Door" style must be constructed of wood or an SDR/ARC approved composite material using "TRUE DIVIDED LITES" (TDL) or "SIMULATED DIVIDED LITES" (SDL). Metal or fiberglass doors with glass panels are prohibited unless specifically approved by the ARC. Door manufacturers and distributors are required to meet certain review criteria and be approved by the ARC. Scaled drawings of secondary doors are required to be submitted to the ARC along with the window drawings for review and approval prior to the ordering of doors.

Section 7.4.9 Skylights and Accent Elements. Skylights are not permitted unless properly screened from off-site views. Detailed drawings of the proposed skylight and screening are required to be submitted and approved by the ARC for all skylight applications. Cupolas, dormers, lanterns, belvederes, window bays, and traditional glass conservatories are permitted, provided they are consistent with the architectural theme and approved by the ARC.

Section 7.4.10 Paint Colors. The following paint manufacturers and color lines are recommended for doors, shutters, fascias, cornices, soffits, siding, and other miscellaneous trim. All exterior trim, including fascias, cornices, and soffits, is required to be an approved white or off-white. Variations of white and off-white are typically required for siding. Front doors, garage doors, and shutters are required to utilize colors from a selective palette. Garage doors that occur in brick shall have a dark value while garage doors that occur in clapboard are required to match the siding color. Final color selections must be approved by the ARC. Application for approval shall be made on the Exterior Materials Submission Form. The owner may present alternate manufacturers' color samples to the ARC for review and approval.

MANUFACTURER
Sherwin-Williams Paint Co.

Coronado Paint Company

Benjamin Moore Paints

COLOR
"Heritage Colors"
"Preservation Palette"
"Chesapeake Bay"
"Restoration Colors"
"Supreme Collection"
"Historical Color Collection"
"Exterior Expressions"

Section 7.4.11 Shutters. Exterior shutters may be raised panel or louvered. All shutters shall appear to be fully operative and mounted on traditional shutter hardware (operable hinges and approved shutter clips). When used, shutters must be used consistently and be sized to fully cover the adjacent windows. (Each shutter should equal one-half the width of the window frame). Shutters may be required for homes with clapboard siding or painted brick. Shutter design, material, and location must be approved by the SDR/ARC.

Section 7.5 Exterior Lighting and Mailbox. A standard New Albany Country Club Communities yard light and mailbox is required for each lot. The ARC will define a consistent location for the yard light and mailbox at the time of preliminary design submittal. Dwellings on all lots shall utilize a limited, pre-determined selection of hanging and wall-mounted copper or brass light fixtures by a specified manufacturer.

Lighting of the Front Entry Court and Rear Yard area for the safety and convenience of the homeowner may be permitted upon review and approval of a lighting plan by the ARC. Spotlights that accent the architecture are prohibited. Decorative accent low voltage style lighting of any type is prohibited. The location of any security lighting must be indicated on the final design submittal or the landscape submittal for review and approved by the ARC. If any additional ground lighting is desired, a lighting plan is required to be submitted to the ARC for specific review and approval.

Section 7.6 Garages. Garages with vehicular doors facing the street shall be set back a minimum of 10'-0" behind the front building face. Garages with vehicular doors facing the rear property line shall be set back a minimum of 25'-0" from the rear property line. Garages with vehicular doors facing the side property line shall be set back a minimum of 25'-0".

It is the responsibility of the property owner to maintain proper drainage per the master grading plan. Drain tile may be required, at the expense of the property owner, for certain site conditions.

Special care shall be exercised to minimize the exposure of any garage doors by the use of fencing, walls, or landscaping, regardless of which property line the doors face. The use of windows, doors, and recessed panels in the walls of the garages is encouraged and, in some cases, may be required. Designers are encouraged to consider dedicating sufficient storage space for tools, landscaping supplies, lawn care equipment, trash receptacles, and auto accessories within the total garage area.

Section 7.6.1 Garage Doors (Pedestrian). All pedestrian garage doors shall meet the secondary door requirements and be consistent with the architectural theme of the dwelling. Secondary doors shall be traditional paneled doors or "French Door" style doors with muntins measuring a minimum of 0.875". All variations of the "French Door" style shall be constructed of wood with "TRUE DIVIDED LITES" (TDL) or "SIMULATED DIVIDED LITES" (SDL). Metal or fiberglass doors with glass panels are prohibited unless specifically approved by the ARC. Door manufacturers and distributors are required to meet certain review criteria and are required to be approved by the ARC. Scaled drawings of pedestrian doors are required to be submitted to the ARC with the window drawings for review and approval prior to the ordering of doors.

Section 7.6.2 Garage Doors (Vehicular). All vehicular garage doors shall be overhead doors that mimic hinged carriage house doors (refer to **Supplemental Exhibit E** for additional information). The use of glass panels in vehicular doors must be specifically

approved by the ARC. Eight (8) or Nine (9) feet wide individual bay doors are permitted. Double wide garage doors shall be considered on a case by case basis and permitted only with approval from the SDR/ARC.

Section 7.7 Fences and Walls.

Section 7.7.1 Metal Fences. All lots in Ealy Crossing are required to have an ornamental aluminum or wrought iron metal fence, similar in design to the Keswick fence, across the front perimeter of the property. This fence shall terminate in brick piers on lots 13, 17, and 18.

Section 7.7.2 Privacy Fences. Rear and side yard privacy fences, 6' in height, shall be installed where applicable on lots 14 through 32. Privacy fences shall be similar in design to the Keswick privacy fence and shall be painted dark green. Privacy fences may be staggered to create openings for yard access and maintenance purposes; no gates will be installed. Rear yard privacy fences installed in flood routing easements shall be centered in a gravel bed approximately 36" in width.

Section 7.7.3 Bollards. Wood bollards, painted dark green and spaced approximately 12'-0" on center, shall be installed on lots 17, 18, and 26 through 38 to delineate the "maintenance responsibility line" of the lake. Purchasers of these lots shall be responsible for the maintenance of any lot area located outside of the line of the bollards. The Ealy Crossing HOA shall be responsible for the maintenance of any lot area within the line of the bollards.

Locations of all fences shall be indicated on the site plan for each lot and submitted to the SDR/ARC for review and approval prior to installation. Please refer to **Supplemental Exhibit F** for more detailed information regarding standard fence types and locations in Ealy Crossing.

Section 7.8 Landscape Criteria. Refer to **Supplemental Exhibit G** for more detailed information regarding landscape criteria for Ealy Crossing.

Section 7.9 Driveways, Entry Courts, and Drive Aprons. The appearance of driveways and entry courts shall be consistent throughout the neighborhood. Driveways shall be made of a durable material. Suggested materials are house brick, house brick pavers, approved concrete pavers, asphalt, tar and chip, decomposed granite, and Pennsylvania bluestone. Poured concrete driveways are not permitted. Railroad edging of driveways is not permitted. Driveways shall be limited to one lane width (12 feet) between the street and the Building Line but may then be widened to provide a turn-around area with adequate space for guest parking.

Entry courtyards shall be limited to the Front Yard area of the Site. Courtyards shall be screened from the street and adjoining views by wall and/or appropriate plantings. The recommended paving materials include brick, stone aggregate topped bituminous pavement, or asphalt. All drive and courtyard materials must be submitted for ARC approval.

All drive aprons shall be constructed of brick (Cushwa Rose Full Range) from the curb to the public sidewalk and shall taper to the curb.

Section 7.10 Private Walkways. Private walkways shall be constructed of brick pavers and shall match the approved house brick. Purchasers of lots are required to provide a 4'-0" wide walkway from the front entry to the street unless a front auto court exists. Railroad tie edging of walks

and/or steps is not permitted. All private walkway locations, designs, and paver materials must be submitted for ARC approval prior to the time of landscape submission.

Section 7.11 Public Sidewalks. Public sidewalks shall be constructed of brick (Cushwa Rose Full Range) and shall be 4'-0" wide with approved ramps and terminations.

Section 7.12 Screened Porches. Screened porches are encouraged on the rear or sides of the dwelling but are not permitted on the front. Detailing shall be traditional wood with a break in screening at the rail height. Columns or full height vertical wood members shall be in proper proportion to the height of the space. All screen porch trim shall be painted to match the trim color of the dwelling. Rooflines of screen porches shall conform to the architectural style of the house and compliment the massing of the main house block. Porches on the rear of the house, depending on location, may be required to have a brick base.

Section 7.13 Front Porches, Balconies, and Porches. Extended front porches, balconies, or other constructed platforms above grade are discouraged. All such structures must be submitted to the SDR/ARC for specific variance approval. Antebellum style porticos with two story columns are prohibited.

Section 7.14 Utilities. All utilities shall be installed underground where possible. Screening for above ground utility structures, meters, and heat and cooling units is required and is the responsibility of the purchaser. Utility screening must be shown on the landscape submission and is subject to ARC approval.

Section 7.15 Pools/Spas, Fountains/Ponds. All water features shall be of in-ground construction. The pool/spa/fountain equipment shall be located within an enclosure and completely screened from adjoining properties. Exterior spas shall be integrated with the architecture and landscape incorporating terraces, walls, and structures. Swimming pools and spas shall be screened from adjoining properties by fencing or landscaping. "Above-ground" spas are typically prohibited. All proposed screening, fencing, and other such structures shall be submitted to the ARC for review and approval.

Section 7.16 Service Courts. Service courts shall be provided to shield certain outdoor facilities from neighboring properties, including air conditioners/heat pumps, approved miniature satellite dishes, trash receptacles and carts, irrigation controllers and meters, and other utilities. All such facilities on a Site shall be enclosed within a service court which is attached to the house and entirely enclosed by a privacy wall or landscaped fence that is a minimum of 4'-0" high. Service courts shall be located away from adjoining residences where possible. They may be located in side or rear yards but not in the Front Yard. All proposed screening, fencing, and other such structures shall be submitted to the ARC for review and approval.

Section 7.17 Ancillary Structures. All exterior structures shall be either free standing or attached to the main structure of the house or garage. These ancillary structures must be specifically approved by the ARC and shall be no more than one story in height and shall be constructed of the same materials as the house. The colors, walls, roof, and trim shall match those used on the house and shall be reviewed and approved by the ARC prior to installation.

Section 7.18 Equipment Storage. Storage of all trash receptacles and maintenance equipment shall be within garages, garden walls, or storage structures. Such items should not be visible from streets, common open spaces, or adjacent lots.

Section 7.19 Vehicle Storage. All campers, off-road vehicles, pickup trucks, or boats must be parked within an enclosed garage. No undrivable vehicles or parts of vehicles may be stored outside. Owner or guest vehicles which cannot be accommodated in garages must be parked in designated courtyards and/or driveways. Under no circumstances are vehicles allowed to be parked on lawn or landscaped areas.

Section 7.20 Sport and Recreational Equipment. Basketball backboards and supports, swing sets, and other children's play facilities are subject to ARC approval. When locating sports and recreational equipment on the site, the property owner shall consider views from adjoining properties and provide adequate screening. Sketches indicating types of structures, locations within the site, materials and colors to be used, and methods of screening are required to be submitted to the ARC for approval prior to installation.

Section 7.21 Warranty Disclaimer. Neither the Declarant nor the Master Association, by establishing architectural standards and establishing covenants, conditions, and restrictions, in any way warrant or guarantee the quality, merchantability, or fitness for a particular purpose of any items, products, goods, or materials that have been approved or are from time to time approved pursuant to architectural standards established under the Declaration of Covenants, Conditions, Restrictions and Easements, dated December 3, 1990. ANY EXPRESS OR IMPLIED WARRANTIES THAT MAY HAVE BEEN MADE ARE HEREBY DISCLAIMED, INCLUDING THE WARRANTY OF MERCHANTABILITY AND THE WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, AND NEITHER THE DECLARANT NOR THE MASTER ASSOCIATION SHALL BE LIABLE FOR ANY LATENT, HIDDEN, OR PATENT DEFECT THEREIN OR THE FAILURE OF ANY ITEMS, PRODUCTS, GOODS, OR MATERIALS THAT HAVE BEEN APPROVED OR MAY FROM TIME TO TIME BE APPROVED PURSUANT TO THE DECLARATION.

Approved Architect & Builder List

Notice:

New Albany Country Club Section 22 – Ealy Crossing is part of the New Albany country Club Communities. The Builder of a residence in Ealy Crossing is required to be an approved participant in the New Albany Country Club Communities Participating Builder Program. The Builder names and contact information provided in Supplemental Exhibit A were provided to Ealy Crossing, LLC by the New Albany Country Club Architectural Review Committee (the “ARC”). The information is deemed to be reliable but not guaranteed and is subject to change without any written notice. If further information regarding a Builder’s eligibility or the Builder’s intention to build a home in Ealy Crossing is required, the Builder, the Architectural Review Committee and/or the ARC’s Participating Builder Committee should be contacted.

EALY CROSSING

SUPPLEMENTAL EXHIBIT A

Updated 20 April 2009

APPROVED ARCHITECT & BUILDER LIST

Architects:

Brian Kent Jones Architects, Inc.

144 East State Street
Columbus, OH 43215

Phone: 614.358.3729

Fax: 614.340.7015

Contact: Brian Jones or Tom Marano

Builders:

Behal Sampson Dietz

990 West Third Avenue
Columbus, OH 43212

Phone: 614.464.1933

Fax: 614.298.2149

Contact: Tom Sampson

Betley Vistain Builders

3366 Riverside Drive, #204
Columbus, OH 43221

Phone: 614.451.3201

Fax: 614.451.3237

Contact: Walt Betley

Block Properties

4220 East Fifth Avenue
Columbus, OH 43219

Phone: 614.238.0100

Fax: 614.238.0101

Contact: Jeff Block

Doug Butterman Builders

PO Box 1025
Powell, OH 43065

Phone: 614.764.0779

Fax: 614.889.0384

Contact: Doug Butterman

Canini & Pellecchia

1085 Beecher Crossing, Suite C
Gahanna, OH 43230

Phone: 614.865.9729

Fax: 614.865.9792

Contact: Larry Canini

Updated 20 April 2009

APPROVED BUILDER LIST

Duffy Homes

495 S. High St., Suite 270
Columbus, OH 43215
Phone: 614.456.4910
Fax: 614.456.4911

Contact: Rich Danko

Dunlane Court Development

d/b/a Trio Custom Homes
2602 Oakstone Drive
Columbus, OH 43231
Phone: 614.865.9729
Fax: 614.865.9792

Contact: Joel Kahn

Ralph W. Fallon Builder

5755 Zarley Road
New Albany, OH 43054
Phone: 614.775.9190
Fax: 614.775.9191

Contact: Ralph Fallon

William Fannin Builders

424 Beecher Road
Gahanna, OH 43230
Phone: 614.939.5100
Fax: 614.939.5105

Contact: Bill Fannin

Four Square Builders

5531 Central College Road
Westerville, OH 43081
Phone: 614.939.0994
Fax: 614.939.1315

Contact: Ray Robinson

Ghiloni Custom Homes

3232 Canyon Road
Granville, OH 43023
Phone: 740.587.0777
Fax: 740.587.0976

Grandeur Custom Homes

759 Collingswood Road
Westerville, OH 43081
Phone: 614.421.2345
Fax: 614.421.2347

Contact: Mike Taylor

Updated 20 April 2009

APPROVED BUILDER LIST

Ron Guzzo Custom Homes

39 East Main Street
New Albany, OH 43054

Phone: 614.939.0205
Fax: 614.939.0260

Contact: Ron Guzzo or Will Susi

Hearthstone-McKinley

6295 Maxtown Road, #400
Westerville, OH 43082

Phone: 614.882.7307
Fax: 614.882.0282

Contact: Patrick McKinley

Jimenez Haid Builders

941 Chatham Lane, Suite 100
Columbus, OH 43221

Phone: 614.457.0200
Fax: 614.457.7295

Contact: Brian Jimenez

Kenric Fine Homes

2428 Jewett Road
Powell, OH 43065

Phone: 614.846.3175
Fax: 614.846.1404

Contact: Ken Brengartner

Kevin Knight & Company

70 West Olentangy Street
Powell, OH 43065

Phone: 614.885.2400
Fax: 614.855.1610

Contact: Kevin Knight or Jon Davis

Medallion Homebuilders, Inc.

560 Deer Run Road
Westerville, OH 43081

Phone: 614.891.9147
Fax: 614.891.9148

Contact: Bob Kondis

Medellin Builders

1068 Clubview Blvd, S.
Columbus, OH 43235

Phone: 614.885.9998
Fax: 614.880.9641

Contact: Dick Medellin

Updated 20 April 2009

APPROVED BUILDER LIST

M E Companies

635 Brooksedge Blvd
Westerville, OH 43081

Phone: 614.818.4900

Fax: 614.818.4902

Contact: Barry Holmes

Olympus Homes

12 Westerville Square, Suite 224
Westerville, OH 43081

Phone: 614.523.4900

Fax: 614.523.4901

Contact: Scott Walker

Pierce Construction

5201 Morse Road
Columbus, OH 43230

Phone: 614.855.9494

Fax: 614.855.1222

Contact: Mike Pierce

Premier Properties

2270 East Broad Street
Columbus, OH 43209

Phone: 614.258.4663

Fax: n/a

Contact: Brian Tuckerman

Richmark Properties

PO Box 489
New Albany, OH 43054

Phone: 614.855.9250

Fax: 614.855.3021

Contact: Rich Robinowitz

Romanelli Custom Homes

555 West Schrock Road, #1D
Westerville, OH 43081

Phone: 614.890.1587

Fax: 614.890.2158

Contact: Domenic Romanelli

Romanelli & Hughes

148 West Schrock Road
Westerville, OH 43081

Phone: 614.891.2042

Fax: 614.891.2045

Contact: Vince Romanelli

Updated 20 April 2009

APPROVED BUILDER LIST

Rudolph Home Builder

314 Stanberry Avenue
Columbus, OH 43209

Phone: 614.253.6904

Fax: 614.253.8787

Contact: Ron Rudolph

Ron Shanks Builders

6833 Central College Road
New Albany, OH 43054

Phone: 614.855.9433

Fax: n/a

Contact: Ron Shanks

Showcase Homes

3 Easton Oval, Suite 240
Columbus, OH 43219

Phone: 614.855.8533

Fax: 614.855.8538

Contact: Barry Saltzman, Jeffery Pierce, or Jerry Button

The Stonehenge Company

41 North High Street
New Albany, OH 43054

Phone: 614.933.1200

Fax: 614.933.0054

Contact: Mo Dioun

Stonekey Builders

255 Edwards Road
Johnstown, OH 43031

Phone: 740.967.0255

Fax: 740.967.2839

Contact: Joseph Robertson

Ralph Swain Builders

788 Lauraland Drive
Columbus, OH 43214

Phone: 614.451.9207

Fax: 614.457.7992

Contact: Tom Swain

Teale Homes, Inc.

30 West Olentangy Street, Suite 210
Powell, OH 43065

Phone: 614.436.1808

Fax: 614.436.4760

Contact: Lew Teale

Updated 20 April 2009

APPROVED BUILDER LIST

Truberry Group

5042 Oakmont Place
Westerville, OH 43082

Phone: 614.890.5588

Fax: 614.891.0954

Contact: Scott Shively

M.A. Trucco Builders

4415 Millwater Drive
Powell, OH 43065

Phone: 740.881.4663

Fax: 740.881.0009

Contact: Matt Trucco

Tuckerman Development

5000 Kitzmiller Road
New Albany, OH 43054

Phone: 614.775.4002

Fax: 614.775.4004

Contact: Steve Tuckerman

Tuckerman Home Group, Inc.

64 East Broad Street
Columbus, OH 43215

Phone: 614.232.8700

Fax: 614.232.8701

Contact: Craig Tuckerman

Victory Home Builders, Inc.

PO Box 458
Pickerington, OH 43147

Phone: 614.834.7757

Fax: n/a

Contact: Lemuel Tschappat

Bob Webb Builders

7662 North Central Drive
Lewis Center, OH 43035

Phone: 740.548.5577

Fax: 740.548.6113

Contact: Bob Webb

Yore Fine Homes

5961 Lower Bremo
New Albany, OH 43054

Phone: 614.775.0922

Fax: 614.775.0923

Contact: Yoaz Saar

Revised 16 July 2007

LOT COVERAGE REQUIREMENTS

Definitions

- Building Cover:** the area occupied by any structure used for the purpose of providing temporary or permanent forms of shelter on a given lot. This calculation shall include all areas covered by a building's roof and other forms of protection from the elements.
- Development Cover:** the sum of the area occupied by Building Cover and all impervious cover, including drive-ways, decks, sidewalks, patios, swimming pools, etc, on a given lot.
- Total Land Area:** the area of a given lot contained within the Front, Side, and Rear Property Lines of the lot and outside public rights-of-way. This calculation shall include all areas crossed by public and/or private (utility) easements, tree preservation zones, etc.

Building Coverage					Building Height	
Detached Garage Bldg. Cover Limit as % of TLA	Accessory Bldg. Cover Limit as % of TLA	Building Cover Limit as % of TLA	Dev. Cover Limit as % of TLA	Swimming Pool in Addition to Dev. Cover limit as % of TLA	Principal Building	Detached Garage
6.39%	1.67%	30% (Lots 1-13, 17-18, 26-28)	45%	5%	35 ft	tbd
		40% (Lots 14-16, 19-24, 29-32)	55%			

Revised 13 May 2008

EXTERIOR MATERIALS PALETTE

Brick:

1. Glen-Gery Brick Company - Belgium
Supplier - Columbus Coal & Lime
1150 Sullivant Ave
Columbus, OH 43212
Phone: 614.224.9241
Fax: 614.224.1721

2. Cushwa - Rose Full Range
Supplier - Columbus Builders Supply
807 W. Third Ave
Columbus, OH 43223
Phone: 614.294.4991
Fax: 614.294.1694

3. Belden Brick Company - Rosewood Blend (selection pending)
Supplier - Hamilton Parker
1865 Leonard Ave
Columbus, OH 43219
Phone: 614.358.7800
Fax: 614.358.2315

Composite Siding:

1. HardiePlank Lap Siding
2. LP SmartSide Lap Siding

Roofing:

1. Asphalt Shingle: Certaineed Independence Shingle, 40-year; color - Weathered Wood
2. Metal Standing Seam - specification forthcoming
3. Wood Shake/Wood Shingle - specification forthcoming
4. Slate - specification forthcoming

Clad Windows:

1. Marvin Windows
2. Pella Windows "Architect Series"
3. Kolbe & Kolbe
4. Lowene

Revised 13 May 2008

EXTERIOR MATERIALS PALETTE

Composite Exterior Entry Doors:

Recommendations only; composite entry doors are reviewed and approved by the ARC on a case by case basis

1. Jeld-Wen IWP
Aurora SDL Collection; mahogany texture
Stain - caramel, sequoia, mocha, sable, or cashmere
2. Masonite Doors
Barrington Fiberglass; mahogany texture
Stain - dark mahogany, danish walnut, teak natural, or cherry; medium or dark finish
3. Peachtree Doors
Newport Textured Fiberglass; clear glass panels, simulated divided lites (SDL)
Stain - Dark Mahogany
Cladding Color - Classic White or Ivory

Shutters:

1. Stonefield Classic Shutters
Louver, louver w/ tilt rod, or raised panel
2. Atlantic Premium Shutters
William E. Poole Collection: louver (WP-120), raised panel (WP-220)
Louvered Colonial: "Manchester"
Raised Panel: "Charleston"
3. Hardware; stainless steel w/ black powder coat finish
 - a. "S" clip/holdback
 - b. L-hinge
 - c. Pintel
4. Colors - selections forthcoming

Revised 16 July 2007

GARAGE DOORS

Garage Doors:

1. Jeld-Wen (supplier: Graf & Sons)
 - a. Carriage House Series; #63A Single Car w/ grooves
 - b. Estate Series; #84 Single Car
 - c. Estate Series; #83 Double Car

2. GD Wood Carriage House Doors (supplier: Hamilton Parker)
 - a. Custom Wood Door
Single Car, 9' x 7'
Double Car, 16' x 7'

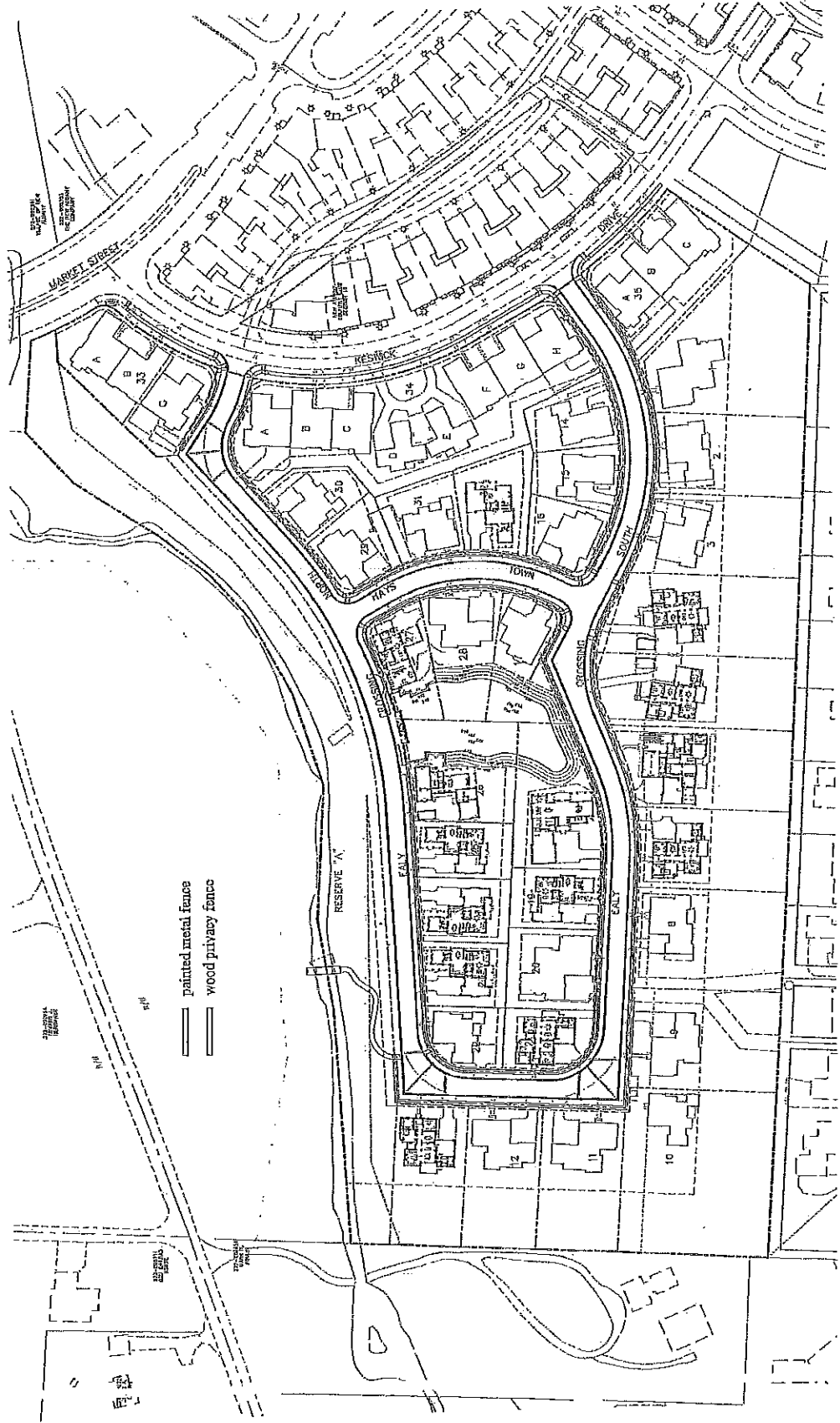
Note: decorative hardware, i.e. straps and handles, may be required

EALY CROSSING

Revised 13 May 2008

SUPPLEMENTAL EXHIBIT F

FENCE LOCATION PLAN

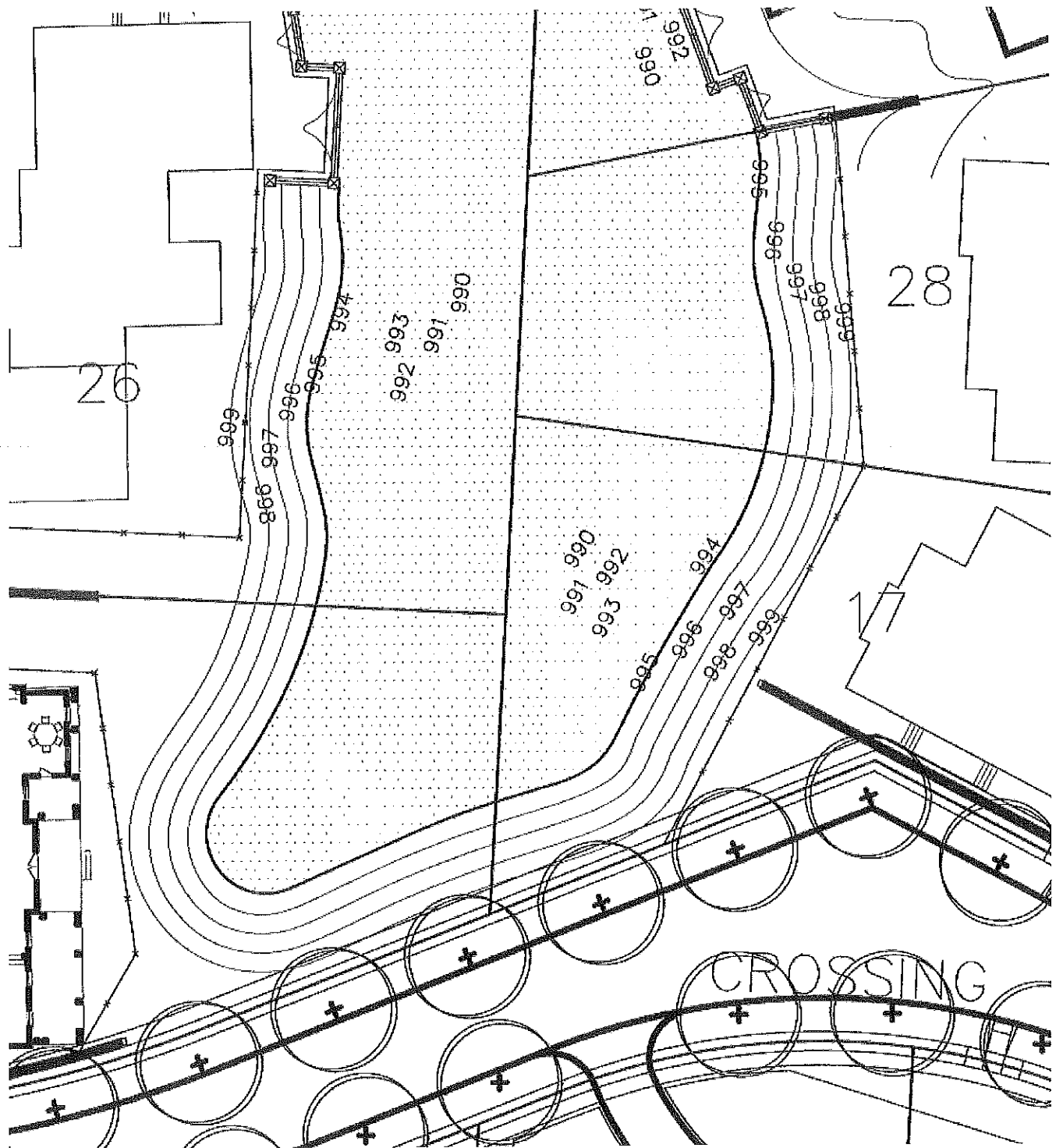


EALY CROSSING

SUPPLEMENTAL EXHIBIT F

Revised 20 April 2009

FENCES & PIERS



Revised 20 April 2009

FENCES & PIERS

Fences:

1. Aluminum Fence
supplier: Suburban Steel
2. Wood Privacy Fence
supplier: Cedar Craft
3. Wood Bollards

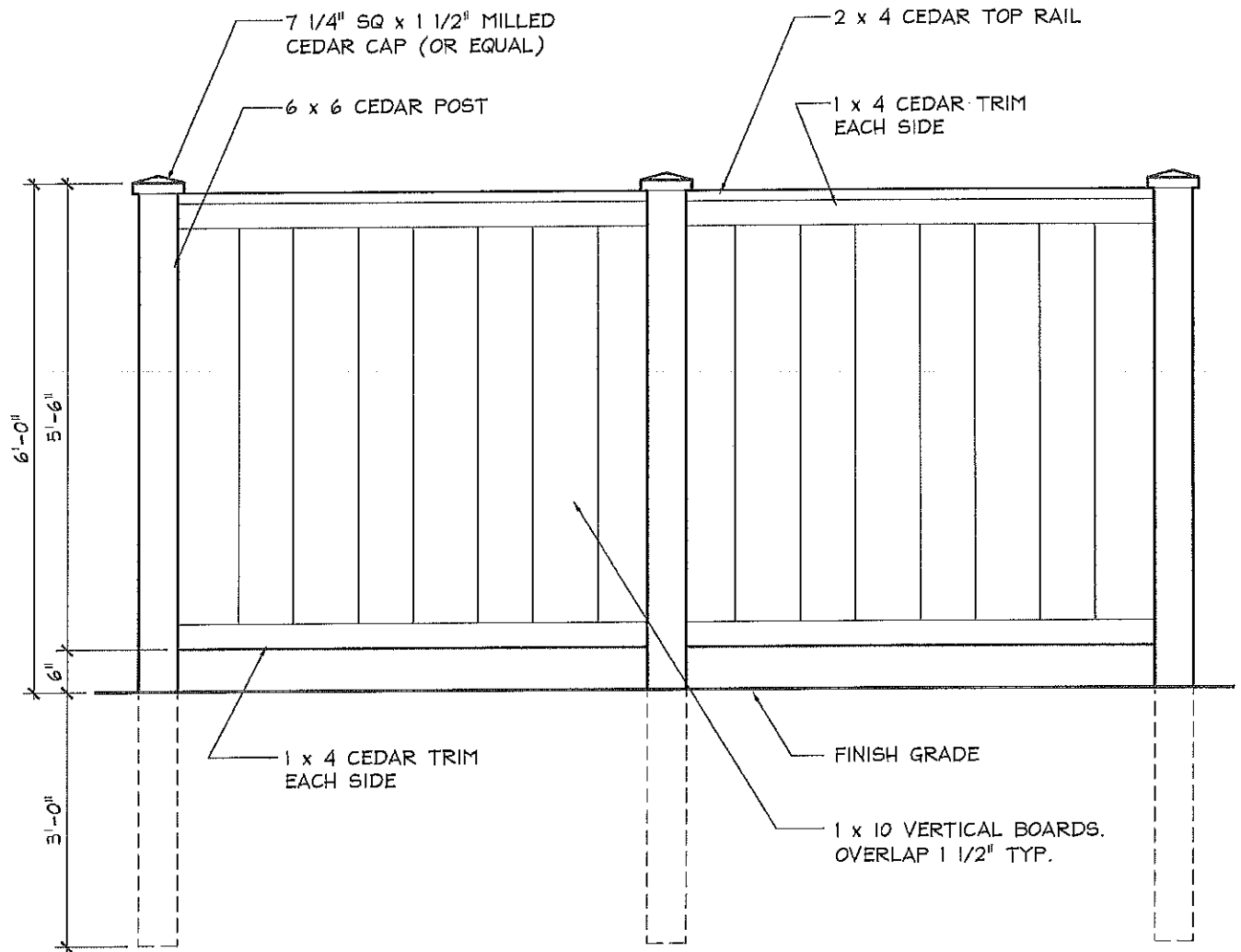
Note: All fences to be installed by the lot owner and/or lot owner's contractor when construction of the residence on a lot is complete, and to be maintained by the Ealy Crossing HOA.

EALY CROSSING

SUPPLEMENTAL EXHIBIT F

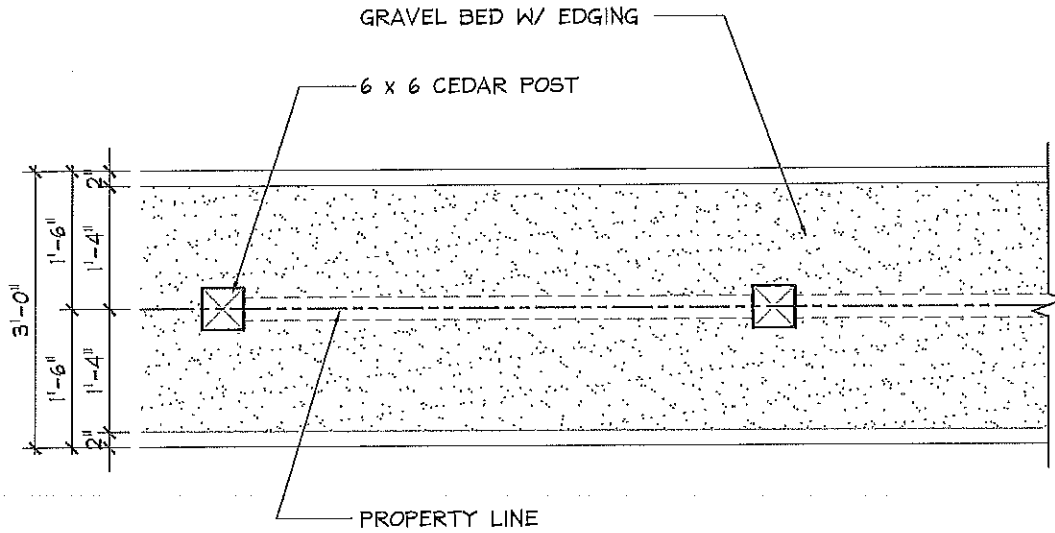
Revised 20 April 2009

FENCES & PIERS



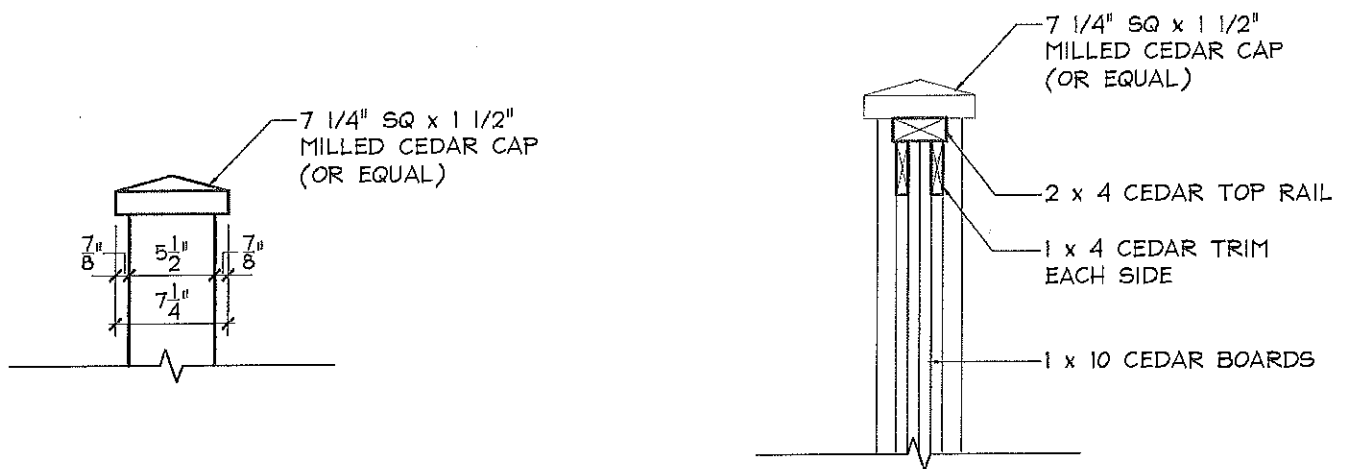
Privacy Fence - Elevation

Scale: 1/2" = 1'-0"



Privacy Fence - Gravel Bed Plan Detail

Scale: 1/2" = 1'-0"



Privacy Fence - Cap Detail

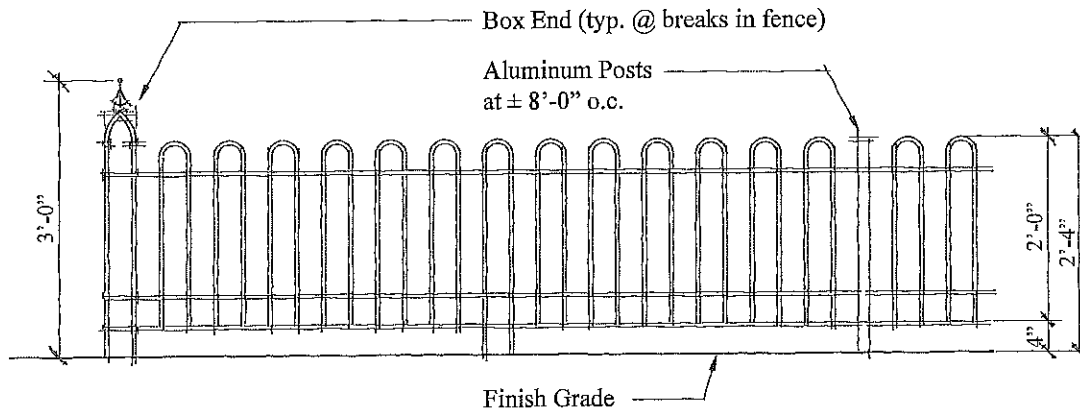
Scale: 1" = 1'-0"

Privacy Fence - Section

Scale: 1" = 1'-0"

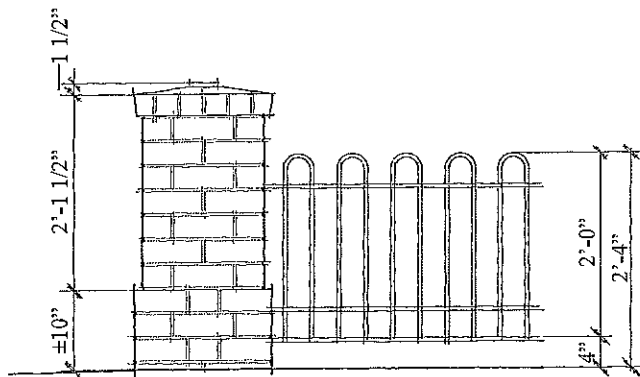
Revised 20 April 2009

FENCES & PIERS



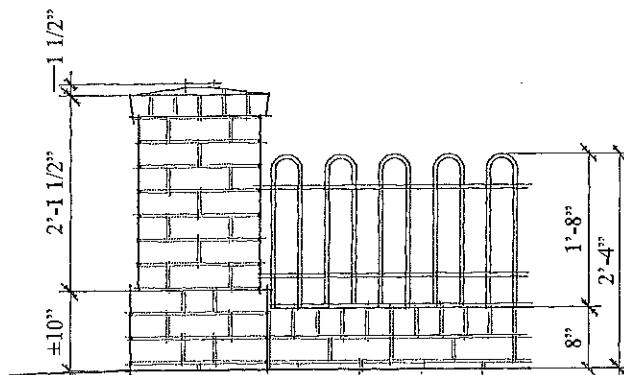
Metal Fence Elevation "A" - standard

Scale: 1/2" = 1'-0"



Metal Fence Elevation "B" - brick pier and standard fence

Scale: 1/2" = 1'-0"



Metal Fence Elevation "C" - brick pier, brick plinth, and standard fence

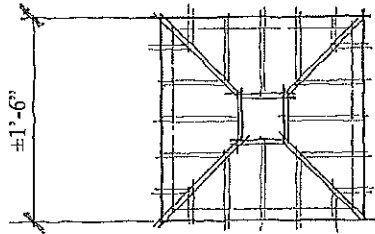
Scale: 1/2" = 1'-0"

General Notes:

- The standard finish for the metal fence is a black powder-coat paint.
- Top of aluminum pickets shall be set at ± 32" above finish grade in all applications of metal fence. Shop drawings of the fence shall be submitted to the Architect and SDR for approval prior to ordering, fabrication, and installation.
- Brick piers, where applicable, shall be constructed of the same brick as the primary residence, unless the residence utilizes a painted brick. When a home is painted brick, piers shall be constructed of Cushwa Rose Full Range oversize bricks (either handmade or simulated-handmade brick).
- Brick plinths, where applicable, shall consist of one course above grade and a rowlock course/cap. The height of the plinth shall not exceed 8".

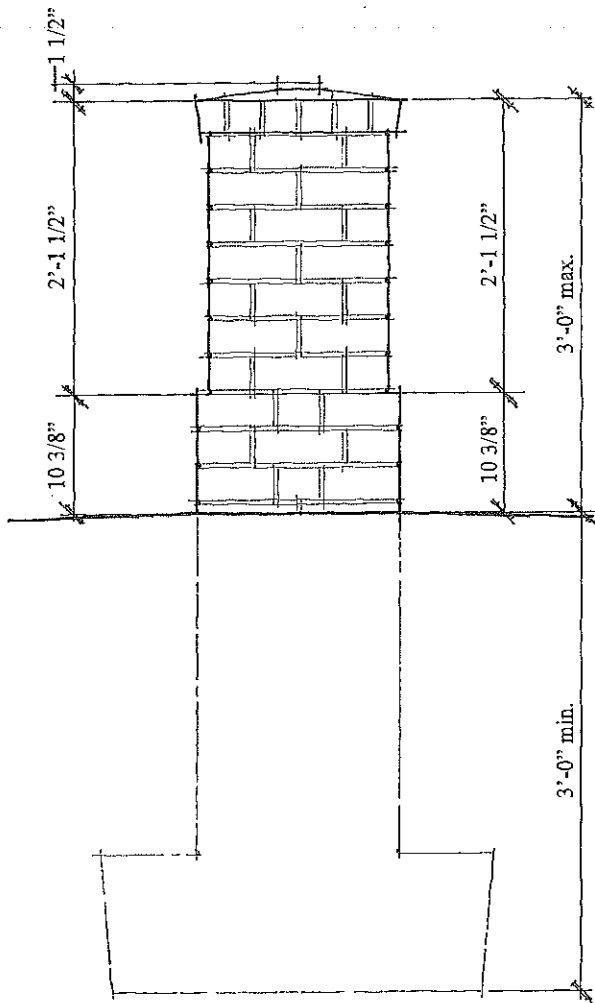
Revised 20 April 2009

FENCES & PIERS



Standard Brick Pier Cap Plan

Scale: 3/4" = 1'-0"

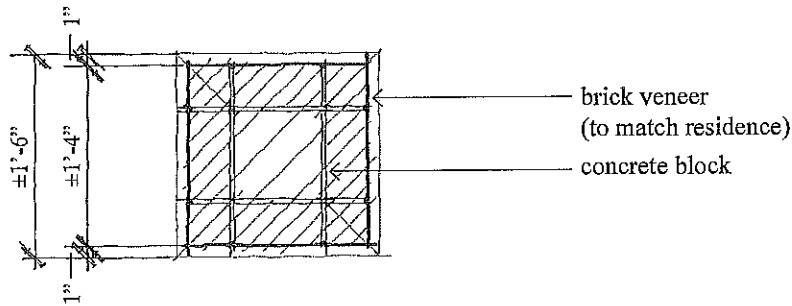


Standard Brick Pier Elevation

Scale: 3/4" = 1'-0"

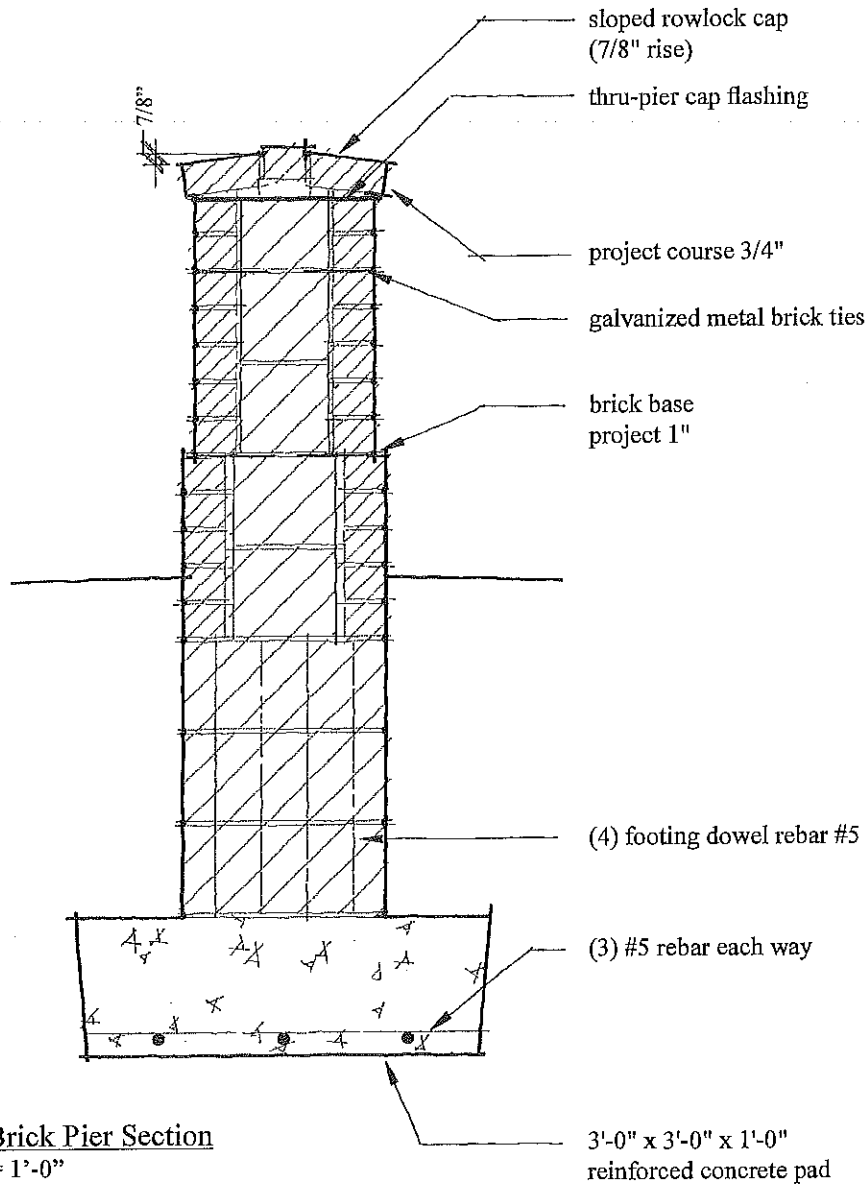
Revised 20 April 2009

FENCES & PIERS



Standard Brick Pier Plan

Scale: 3/4" = 1'-0"

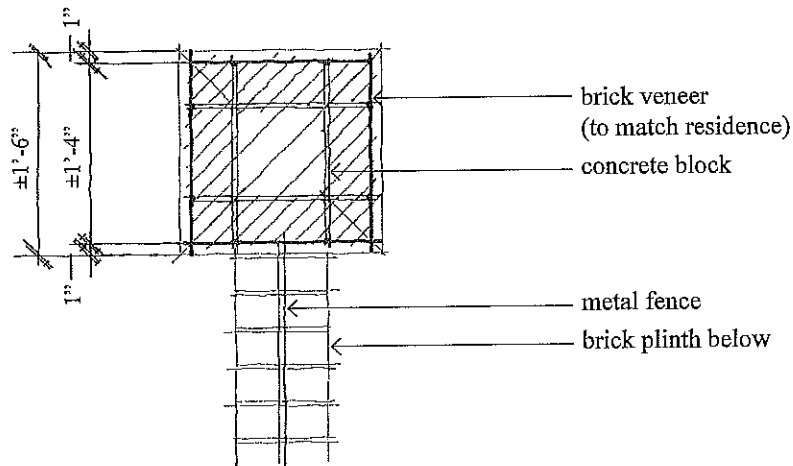


Standard Brick Pier Section

Scale: 3/4" = 1'-0"

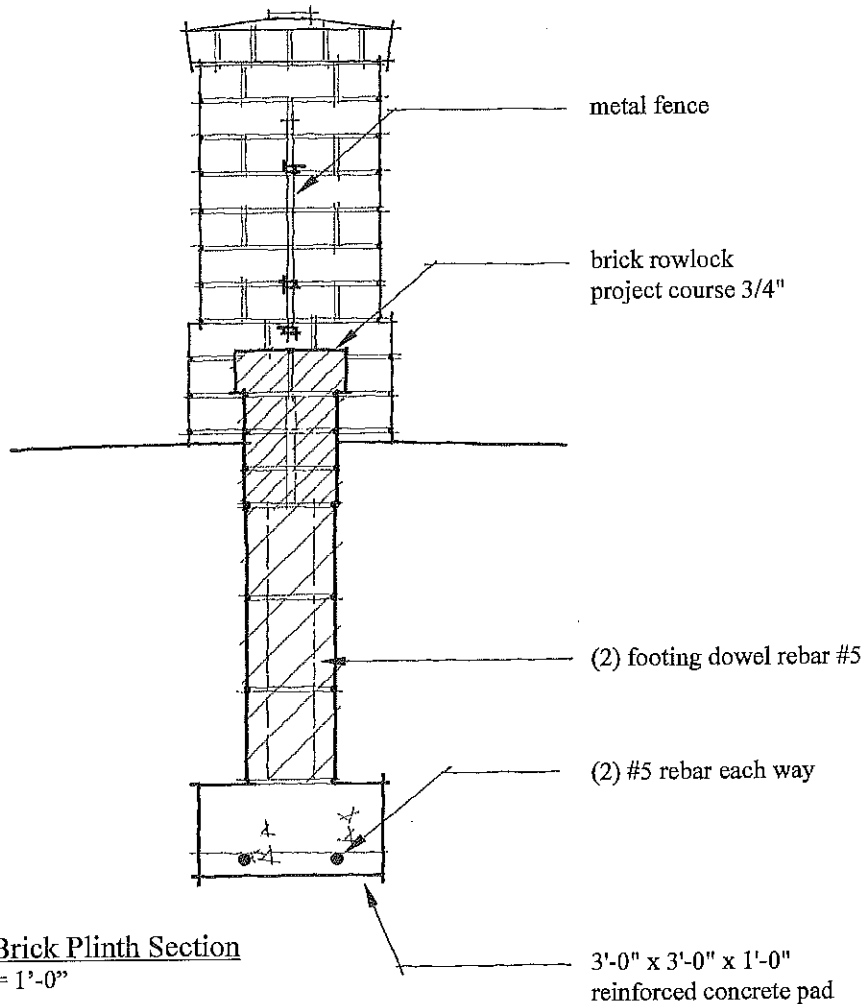
Revised 20 April 2009

FENCES & PIERS



Standard Brick Pier/Plinth Plan

Scale: 3/4" = 1'-0"

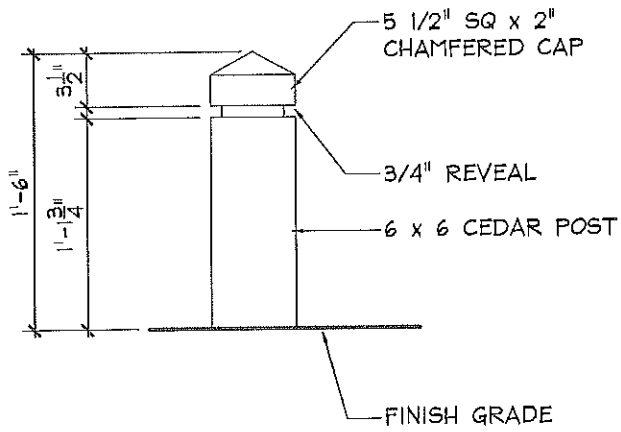


Standard Brick Plinth Section

Scale: 3/4" = 1'-0"

Revised 20 April 2009

FENCES & PIERS



Wood Bollard Detail

Scale: 1" = 1'-0"

16185A01

133646

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
THE NEW ALBANY COMMUNITIES

Franklin Title *
Vol. 1 - Dec. 8 - 1990

TIME 241P
RECORDED FRANKLIN CO., OHIO
DEC 3 1990
JULIEN W. TESTA, RECORDER
RECORDING FEE \$ 112.00

754IP
12-31-87
10996 PAGE 409
JULIEN W. TESTA
RECORDER
FRANKLIN COUNTY, OHIO

TAX
M GP

TRANSFERRED
NOT NECESSARY
DEC 3 1990
FRANKLIN COUNTY, OHIO

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**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR THE NEW ALBANY COMMUNITIES**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is made on the 3rd day of December, 1990, by THE NEW ALBANY COMPANY, an Ohio partnership, hereinafter referred to as the "Declarant".

Declarant is the owner of all that certain real property located in Franklin County, Ohio, more particularly described on Exhibit A attached hereto (the "Initial Property," which property, together with all real property submitted to this Declaration from time to time pursuant to Article III hereafter, is collectively referred to as "The New Albany Communities") and hereby makes this Declaration of Covenants, Conditions, Restrictions and Easements (the "Declaration") for The New Albany Communities for the purposes hereinafter set forth.

Declarant hereby declares that the Initial Property and any properties subsequently Annexed hereto in accordance with the provisions of this Declaration, shall be held, sold, conveyed, encumbered, leased, occupied and improved subject to the following covenants, conditions, restrictions, easements and provisions, which shall run with the Initial Property and any such subsequently annexed properties and shall be binding upon, and inure to the benefit of, all parties now or hereafter having any right, title or interest in such property or any part thereof, and their heirs, personal and legal representatives, successors and assigns.

ARTICLE I

PURPOSE AND INTENT

Declarant is the owner of certain real property located in Franklin County, Ohio and Licking County, Ohio, now known as or to be known as The New Albany Communities. In order to establish and create a general plan and common scheme for the improvement and maintenance of the property now or in the future comprising The New Albany Communities and in order to protect property values and to contribute to the health, safety and welfare of the property owners and residents of The New Albany Communities, the Declarant has declared that the Initial Property and other properties located within the Expansion Properties and later Annexed to The New Albany Communities shall be held, sold, conveyed, encumbered, leased, occupied and improved subject to the covenants, conditions, restrictions, easements, encumbrances, rights and other matters set forth in this Declaration and in the other Master Community Documents.

It is the intention of Declarant that The New Albany Communities shall consist of separately developed Communities. Owners in each Community either have or will have interests common to all other Owners within all Communities comprising The New Albany Communities. As is or may be the case with each Community now or hereafter comprising The New Albany Communities, owners within each Community either have or will have certain interests in addition to those common to and distinct from owners within other Communities. Therefore, all properties within The New Albany Communities shall be subject not only to the Master Community Documents, but also to the Community Documents applicable to that Community.

Declarant desires and intends to develop a quality project in The New Albany Communities including residential facilities of all types and recreational facilities and amenities. This Declaration is imposed for the benefit of all Owners and creates specific rights and privileges which may be shared and enjoyed by all Owners and certain obligations which must be performed by all Owners.

ARTICLE II

DEFINITIONS

Certain words and terms as used in this Declaration shall have the meanings given to them by the definitions and descriptions in this Article.

"Annexation" or "Annexed" or "Annex" shall mean the process by which portions of the Expansion Properties are made subject to this Declaration pursuant to Article III hereof.

"Articles" or "Articles of Incorporation" shall mean the Articles of Incorporation of the Master Association which are filed with the Secretary of State of Ohio.

"Assessed Valuation" of any Site situated in The New Albany Communities shall mean, as the context requires, one of the following:

- (a) the 100% full market valuation (being for purposes of real property taxation the "true value" as opposed to a percentage thereof giving the "taxable value") of the land and the Buildings and other Improvements situated thereon as determined by the Franklin County, Ohio Auditor as of January 1 of each year for Franklin County, Ohio real estate tax purposes pursuant to Ohio Revised Code Chapter 5713 and as reflected on November 1 of that year in the real property

records adopted, from time to time, by the Franklin County, Ohio Auditor pursuant to Ohio Revised Code Section 5713.03 regardless of (i) any reduction or rebate of real estate taxes assessed against such property, (ii) any reduction of real property taxes on such property by virtue of the homestead reduction available to persons 65 years of age or older pursuant to Ohio Revised Code Section 323.152 and (iii) any reduction of real property taxes on such property pursuant to any other applicable statute or ordinance enacted for the purpose of reducing real estate taxes for certain persons in the State of Ohio, or

- (b) if the real property records in the Franklin County, Ohio Auditor's office do not reflect on November 1 of each year the completed value of a single family residence on a Privately Owned Site as of January 1 of that year and a building permit for a single family residence has been issued by any governmental authority prior to November 1 of that year for such Site, then the 100% full market valuation of land only for that Site (as determined in subpart (a) above) plus the cost of the proposed single family residence stated on such building permit, or
- (c) if on November 1 after the third anniversary of the initial conveyance of a Privately Owned Site by Declarant, the real property records in the Franklin County, Ohio Auditor's office do not reflect the completed value of a single family residence on such Site, and no building permit has been issued by any governmental authority for such Site, then the average Assessed Valuation (as computed in subpart (a) above) for all Privately Owned Sites within the applicable Community for which the value of a completed single family residence is reflected in the records of the Franklin County, Ohio Auditor's office on November 1 of that year, or
- (d) if the Franklin County, Ohio Auditor's office has not yet assigned a true value to a Site on November 1 of any year or if the Franklin County, Ohio Auditor shall ever cease to determine the true value of real property or to impose or collect real estate taxes, then the amount determined by the Board, in its sole and absolute discretion, by such criteria as the Board may establish from time to time.

"Assessments" shall mean Base, Special, Default and User Assessments, collectively, levied by the Master Association pursuant to the terms of this Declaration to provide the funds to meet the estimated cash requirements of the Master Association.

"Base Assessment" shall mean the Assessments levied in accordance with Section 6.4 of this Declaration.

"Board of Trustees" or "Board" shall mean the board of trustees of the Master Association.

"Building" shall mean a building or structure constructed on a Privately Owned Site or on the Common Area.

"C.P.I." shall mean and refer to the Consumer Price Index for all Urban Consumers, U.S. City Average, All Items, 1982-84-100, published by the Bureau of Labor Statistics, United States Department of Labor; provided, however, that if the compilation or publication, or both, of the index shall be transferred to any other department, bureau or agency of the United States government, or if the bureau shall adopt a successor index, the index published by such successor department, bureau or agency or the successor index shall be adopted and used as a standard hereunder. In the event no index level is published on any date on which adjustment is required to be made under this Declaration, the levels for computation shall be arrived at by interpolation from the published levels nearest to the date on which the levels are to be determined.

"Club Corporation" shall mean and refer to The New Albany Country Club Corporation, an Ohio corporation, its successors or assigns.

"Club Facilities" shall mean those certain facilities located in The New Albany Communities, including a golf course and any clubhouse and related facilities such as parking lots, swimming pool, tennis courts, and other health or recreational facilities now or hereafter owned or operated by Declarant or the Club Corporation or their respective successors in interest or assigns.

"Code of Regulations" shall mean the code of regulations of the Master Association.

"Common Area" shall mean all real property in which the Master Association owns an interest for the common use and enjoyment of all of the Members. Such interest may include, without limitation, estates in fee, for a term of years, or easements.

"Community" shall mean a particular area located within The New Albany Communities which is designated by the Declarant as a Community in a declaration of covenants, condition, restrictions and easements for that Community recorded in the office of the Recorder of the county or counties in which that Community is located.

"Community Association" shall mean and refer to any non-profit corporation established in accordance with Community Documents for a Community.

"Community Association Properties" shall mean all real and personal property now or hereafter owned by any Community Association or, with respect to which any Community Association adds an easement for the use, care or maintenance thereof or with respect to which it holds any right, title or interest.

"Community Documents" shall mean any and all documents, instruments and agreements established by Declarant creating and governing any Community including, but not limited to, for such Community, the declaration of covenants, conditions, restrictions and easements, the articles of incorporation and code of regulations of the Community Association, the design guidelines and any procedures, rules, regulations or policies adopted thereunder by the Community Association or the architectural review committee.

"Community Representatives" shall mean and refer to the persons elected by the members of a Community to vote on behalf of the members of a Community on Master Association matters.

"Declarant" shall mean The New Albany Company, an Ohio partnership, and its successors in interest. A person or entity shall be deemed a successor in interest of Declarant only if specifically so designated in a duly recorded written instrument as a successor or assign of Declarant under this Declaration and/or under a Supplemental Declaration and shall be deemed a successor in interest of Declarant only as to the particular rights or interests of Declarant under this Declaration or under such Supplemental Declaration which are specifically designated in the recorded written instrument.

"Declaration" shall mean this Declaration of Covenants, Conditions, Restrictions and Easements as amended or supplemented by Supplemental Declarations from time to time.

"Default Assessment" shall mean an Assessment levied in accordance with Section 8.7 of this Declaration.

"Dwellings" is defined in Section 10.30 hereof.

"Eligible Holder" is defined in Section 11.2 hereof.

"Expansion Properties" shall mean any real property within the area described in Exhibit B.

"FHLMC" shall mean Federal Home Loan Mortgage Corporation or the mortgage corporation created by Title III of the Emergency Home Finance Act of 1970, including any successor thereto.

"FHMA" shall mean Federal National Mortgage Association, a government sponsored private corporation established as such pursuant to Title VIII of the Housing and Urban Development Act of 1968, including any successor thereto.

"Government Mortgage Agencies" shall mean the FHLMC, the FHMA, and any similar entity, public or private, authorized, approved or sponsored by any governmental agency to insure, guarantee, make or purchase Mortgage loans.

"Improvement" shall mean any and all Buildings and structures, parking areas, loading areas, fences, walls, hedges, plantings, poles, driveways, ponds, lakes, recreational facilities, signs, changes in any exterior color or shape, excavation and any and all other site work including, without limitation, grading, road construction, utility improvements, removal of trees or plantings, and any new exterior construction or exterior improvement which may not be included in the foregoing. "Improvement" does not include turf, shrub, or tree repair or replacement of a magnitude which does not change exterior colors or exterior appearances. "Improvement" does include both original Improvements and all later changes and Improvements.

"Initial Property" shall mean all of the real property described in Exhibit A attached hereto.

"Maintenance Fund" shall mean the fund created by Assessments and fees levied pursuant to Article VIII hereof to provide the Master Association with the funds it requires to carry out its duties hereunder.

"Manager" shall mean any person or entity retained by the Master Association to perform certain functions of the Master Association pursuant to this Declaration.

"Master Association" shall mean The New Albany Communities Master Association, Inc., an Ohio nonprofit corporation, or any successor thereof by whatever name, charged with the duties and obligations set forth in this Declaration and the Articles of Incorporation and/or Code of Regulations.

"Master Association Properties" shall mean all real and personal property, including, but not limited to, the Common Area and Improvements, now or hereafter owned by the Master Association or with respect to which the Master Association holds an easement for the use, care or maintenance thereof or with respect to which it holds any right, title or interest.

"Master Association Rules" shall mean the rules adopted by the Master Association as provided in Section 5.15.

"Master Community Documents" shall mean any and all documents, instruments, and agreements established by Declarant creating and governing The New Albany Communities including, but not limited to, this Declaration, the Articles of Incorporation and/or Code of Regulations and any procedures, rules, regulations or policies adopted by the Master Association.

"Member" shall mean any person or entity holding membership in the Master Association.

"Mortgage" shall mean any mortgage, deed of trust, or other document pledging a Privately Owned Site or interest therein as security for the payment of a debt or obligation. "First Mortgage" means any Mortgage which is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

"Mortgagee" shall mean the holder or beneficiary of a Mortgage as well as a named mortgagee. "First Mortgagee" means any person named as a Mortgagee under a First Mortgage, or any successor to the interest of any such person under a First Mortgage.

"Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any Privately Owned Site, but shall not mean or refer to any person or entity who holds such interest merely as Mortgagee, unless and until such person or entity has acquired fee simple title whether pursuant to foreclosure or otherwise.

"Plat" shall mean any plat map filed in the office of the Recorder of Franklin County, Ohio, as they may be amended from time to time, describing all or any portion of The New Albany Communities.

"Privately Owned Site" or "Site" shall interchangeably mean (a) any lot or parcel of land depicted on a Plat, (b) any real property identified as a separate tax parcel in the office of the Auditor of Franklin County, Ohio, or (c) any real property designated as a Privately Owned Site by Declarant including any Improvements thereon within The New Albany Communities provided, however, "Privately Owned Site" or "Site" shall not include: (i) any property owned by a public body, (ii) the Master Association Properties, or (iii) any Community Association Properties.

"Related User" shall mean a person who obtains all or certain rights of an Owner by reason of such person claiming or being entitled to such rights by, through or under such Owner. Without limiting the generality of the foregoing, "Related User" shall include any occupant, tenant, family member or contract purchaser of an Owner who resides on the Privately Owned Site of such Owner and any natural person who is a guest or invitee of such Owner or of such person.

"Scenic Corridor" is defined in Section 5.3 hereof.

"Services" is defined in Section 10.30 hereof.

"Special Assessment" shall mean the Assessments levied in accordance with Section 8.6 of this Declaration.

"Supplemental Declaration" shall mean a written instrument which is executed and recorded for the purpose of amending, modifying or supplementing this Declaration or for the purpose of subjecting all or any portion of the Expansion Properties to this Declaration.

"The New Albany Communities" shall mean the Initial Property, together with any additional real property which is or hereafter may become subject to this Declaration pursuant to the terms hereof.

"Turnover Date" is defined in Section 4.5 hereof.

"User Assessments" shall mean the Assessments levied in accordance with Section 8.8 of this Declaration

"Voting Member" shall mean the Members of the Master Association entitled to vote on Master Association matters.

ARTICLE III

EXPANSION

Declarant reserves the right, but shall not be obligated, to expand The New Albany Communities to include all or part of the Expansion Properties. Declarant shall have the unilateral right to transfer to any other person the right to expand which is hereby reserved by an instrument duly recorded. Such expansion may be accomplished by recording a Supplemental Declaration in the records of the Recorder of the county or counties in which such Expansion Properties are located, describing the real property to be Annexed and submitting it to the covenants, conditions, restrictions, easements and provisions of this Declaration. Such Supplemental Declaration shall not require the consent of the Owners. Any such expansion shall be effective upon the filing for record of such Supplemental Declaration except as provided therein. The expansion may be accomplished in stages by successive Supplemental Declarations or in one Supplemental Declaration. Any Supplemental Declaration may add, delete, or modify provisions of this Declaration as it applies to the property being Annexed, provided, however, that this Declaration may not be modified with respect to property already subject to the Declaration except as provided herein for amendment.

ARTICLE IV

MASTER ASSOCIATION OPERATIONS

Section 4.1. Master Association. The Master Association has been or will be formed as an Ohio nonprofit corporation. The Master Association shall have the duties, powers and rights set forth in this Declaration and in the Articles of Incorporation and/or Code of Regulations.

Section 4.2. Membership in the Master Association. Each Owner of a Privately Owned Site within The New Albany Communities shall be a Member of the Master Association. There shall be one membership in the Master Association for each Privately Owned Site within The New Albany Communities. Each Community Representative shall be deemed to be a Voting Member of the Master Association. The person or persons who constitute the Owner of a Privately Owned Site shall automatically be the holder or holders of the membership in the Master Association appurtenant to that Privately Owned Site, and such membership shall automatically pass with fee simple title to the Privately Owned Site. No Owner, whether one or more persons, shall have more than one membership per Site owned, and in the event the Owner of a Site is more than one person, votes and rights of use and enjoyment shall be as provided hereinafter and in the Code of Regulations. The membership rights of a Site owned by a corporation, partnership or other legal entity shall be exercised by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Master Association, subject to the provisions of this Declaration and the Code of Regulations. Declarant shall hold a separate membership in the Master Association for each Privately Owned Site owned by Declarant. Membership in the Master Association shall not be assignable separate and apart from fee simple title to a Privately Owned Site, except that an Owner may assign some or all of such Owner's rights as an Owner to use Improvements or otherwise to a Related User or Mortgagee and may arrange for a Related User to perform some or all of such Owner's obligations as provided in this Declaration, but no assignment shall be permitted to relieve such Owner of the responsibility for fulfillment of all of the obligations of an Owner under this Declaration.

Section 4.3. Voting.

4.3.1. Voting on Master Association matters requiring a vote will be conducted by Voting Members which shall be the Community Representatives elected by the members of each Community Association in accordance with the Community Documents pertaining to such Community Association. Each Community Representative will be entitled to one vote for each Site in the Community which is one acre or less in size. If a Site is greater in size than one acre, the Community Representative will be entitled to one vote for each acre or portion thereof for each such Site. Community Representatives shall not be entitled to cast any votes on behalf of Sites owned by the Declarant.

4.3.2. For purposes of voting, the Club Facilities shall be considered a Community and the Club Corporation shall designate one Community Representative to vote on its behalf on all Master Association matters requiring a vote of the Members. The Community Representative designated by the Club Corporation will be entitled to 230 votes.

Section 4.4. Board of Trustees. The affairs of the Master Association shall be managed by a Board of Trustees. Subject to the provisions of Section 4.5 hereof, the number, term, election and qualifications of the Board of Trustees shall be fixed in the Articles of Incorporation and/or Code of Regulations. The Board of Trustees may, by resolution, delegate portions of its authority to an executive committee or to other committees, to tribunals, to Managers, to officers of the Master Association, or to agents and employees of the Master Association, but such delegation of authority shall not relieve the Board of Trustees of the ultimate responsibility for management of the affairs of the Master Association. Action by or on behalf of the Master Association may be taken by the Board of Trustees or any duly authorized executive committee, officer, Manager, agent or employee without a vote of Members, except as otherwise specifically provided in this Declaration.

Section 4.5. Membership of Board of Trustees. Until the closing of the sale of 100 Privately Owned Sites to non-Declarant Owners, the number of trustees shall be three and Declarant shall have the right to elect all three of such trustees. Thereafter and until the Turnover Date, the Board of Trustees shall consist of seven trustees, and Declarant shall have and hereby reserves the continuing right to appoint four of such trustees and the Voting Members shall have the right to elect three of such trustees in accordance with the Code of Regulations. After the Turnover Date, the Board of Trustees shall be elected by the Voting Members in accordance with the Code of Regulations. The trustees appointed by the Declarant shall have a fiduciary duty solely to the Declarant and will act solely on behalf of the Declarant. The trustees elected by the Voting Members shall have a fiduciary duty to all Members. The "Turnover Date" shall mean the earliest of the following dates: (a) the date that all the Expansion Properties have become part of The New Albany Communities and the last Privately Owned Site within The New Albany Communities has been sold and conveyed by Declarant to a non-Declarant Owner; or (b) the date that Declarant has voluntarily relinquished its right to appoint such four trustees. The document by which Declarant voluntarily relinquishes its right to appoint trustees as described in subsection (b) in the immediately preceding sentence may allow Declarant to reserve the right to require Declarant's prior written approval of certain actions by the Board of Trustees including, by way of illustration but not limitation, the following: (i) any action that increases the Base Assessment only on Declarant's property or imposes a Special Assessment only on Declarant's property, and (ii) any action that, in Declarant's opinion, impairs or restricts Declarant's ability to develop and market its property

within The New Albany Communities or the operation of the Club Facilities and other projects developed by Declarant or its assigns which are within The New Albany Communities.

ARTICLE V

DUTIES AND POWERS OF THE MASTER ASSOCIATION

Section 5.1. General Duties and Powers of the Master Association. The Master Association has been formed to further the common interests of the Owners. The Master Association, acting through the Board or through persons to whom the Board has delegated such powers, shall have the duties and powers hereinafter set forth and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Owners, to maintain, improve and enhance the Master Association Properties and to improve and enhance the attractiveness, desirability and safety of The New Albany Communities.

Section 5.2. Duty to Accept Properties and Facilities Transferred by Declarant. The Declarant may hereafter convey certain areas of land to the Master Association as Common Area intended for common use by the Owners in The New Albany Communities for purposes including the location of signs for identification of the Master Association Properties and recreational facilities and other purposes. The areas so designated by Declarant are dedicated hereby to the common use and enjoyment of the Owners, and their families, tenants, employees, guests and invitees, and not to the use of the general public. The Declarant may hereafter convey other real or personal property, or interests therein to the Master Association for the use and enjoyment of all or certain of the Owners for the purposes as may be permitted by this Declaration. The Master Association shall accept title to any interest to any real or personal property transferred to it by Declarant. After any such transfer, the Master Association shall have the sole responsibility to perform any and all duties associated therewith, provided that such property and duties are not inconsistent with the provisions contained in this Declaration. Property interests transferred to the Master Association by Declarant may include fee simple title, easements, leasehold interests and licenses to use. Any property or interest in property transferred to the Master Association by Declarant shall be appurtenant to or associated with property located within the boundaries of the area comprised of the Initial Property and the Expansion Properties. Any fee simple interest in property transferred to the Master Association by Declarant shall, except to the extent otherwise specifically approved by resolution of the Board of Trustees, be transferred to the Master Association by limited warranty deed, free and clear of all liens (other than the lien for property taxes and assessments not then due and payable), but shall be subject to the terms of this Declaration, and any and all easements, rights-of-way, reservations, covenants, conditions, restrictions, equitable servitudes and other encumbrances granted or reserved by Declarant. The property or interest in property transferred to the Master Association by

Declarant may impose special restrictions governing the uses of such property and special obligations on the Master Association with respect to the maintenance of such property.

THE MASTER ASSOCIATION SHALL ACCEPT "AS IS" THE CONVEYANCE OF SUCH PROPERTY WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WITH RESPECT THERETO, OR WITH RESPECT TO THE IMPROVEMENTS AND REPAIRS TO BE COMPLETED AFTER THE CONVEYANCE, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR THE ORDINARY OR ANY PARTICULAR PURPOSE, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES REGARDING FUTURE REPAIRS OR REGARDING THE CONDITION, CONSTRUCTION, ACCURACY, COMPLETENESS, DESIGN, ADEQUACY OF THE SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS OR FURNITURE WHICH HAS BEEN OR WILL BE USED IN SUCH PROPERTY OR REPAIRS, EXCEPT AS SET FORTH HEREIN. BY ACCEPTANCE OF TITLE TO ANY PROPERTY OR THE DEED TO ANY SITE, THE MASTER ASSOCIATION AND ALL OWNERS RELEASE DECLARANT FROM ANY CLAIMS AND WARRANT THAT NO CLAIM SHALL BE MADE BY THE MASTER ASSOCIATION OR ANY MEMBER OR OWNER RELATING TO THE CONDITION, CONSTRUCTION, DESIGN, CAPACITY, OPERATION, USE, ACCURACY, ADEQUACY OR COMPLETENESS OF SUCH PROPERTY OR REPAIRS OR FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING THEREFROM. All costs and expenses of any conveyance of any property by Declarant to the Master Association shall be paid for by the Master Association.

Section 5.3. Scenic Corridors. Declarant may now own or hereafter acquire certain areas of real property located along major roadways in the vicinity of The New Albany Communities. Declarant either has or may hereafter construct fencing upon such real property or portions thereof, potentially along a line running roughly parallel to such roadways. In some areas, the distance between the roadway and the fencing may exceed 300 feet. As provided in Section 5.2, Declarant may, but shall not be obligated to, convey an interest in all or any portion of the above described real property, including, but not limited to, the fencing and all property located between the fencing and the roadways and property located beyond the fencing to the Master Association. In addition, Declarant shall have the right, but not the obligation, to designate any property so conveyed to the Master Association as "scenic corridor" by specifically designating such property as "scenic corridor" in the instrument of conveyance. (Any property conveyed by Declarant to the Master Association pursuant to the provisions of this Declaration and designated by the Declarant as "scenic corridor" in accordance with the immediately preceding sentence is hereinafter referred to as "Scenic Corridor.") Any conveyance of any Scenic Corridor shall be made by Declarant and accepted by the Master Association in accordance with Section 5.2 and shall be subject to any and all matters described in Section 5.2.

In addition to all other obligations of the Master Association set forth in this Declaration with respect to Master Association Properties, the Master Association shall have the following obligations with regard to all Scenic Corridors. The Master

Association shall maintain the Scenic Corridors in a first class manner. Such maintenance shall include, but not be limited to, the painting of any fencing a minimum of one time within five years of construction and thereafter a minimum of one time every three years, the replacement of broken fencing within three business days, the neat and attractive maintenance of all landscaping including periodic fertilization and application of appropriate pesticides and herbicides and the regular removal of all trash and debris. In the event the Master Association does not maintain any Scenic Corridor in accordance with the standards set forth in this Section 5.3, the Declarant, in its sole and absolute discretion, may, but shall not be obligated to, maintain such Scenic Corridor and assess all Owners for the costs thereof. Any unpaid assessments shall constitute an automatic and continuing lien for the benefit of Declarant on all Sites for which such assessment was not paid. The liens may be enforced by the Declarant in the manner set forth in Section 8.9 for enforcement of liens by the Master Association. The Master Association shall not transfer or convey, mortgage or encumber, alter the character or appearance or change the manner of use of any portion of any Scenic Corridor without the written approval of Declarant.

Section 5.4. Inspection of Common Area Improvements. Prior to accepting the conveyance of title to any Common Area from Declarant, the Board of Trustees of the Master Association, in its sole discretion, will select qualified experts to inspect all Improvements then located on such Common Area to determine whether the Improvements have been constructed in substantial compliance with the plans and specifications, as modified by any change orders, and to inspect for construction defects and for governmental code violations and operating condition. All Owners, by accepting a deed to a Site within The New Albany Communities acknowledge and agree to the inspectors selected by the Board and agree to abide by said inspectors' determination. The Declarant will make all necessary repairs to such Improvements indicated by the inspection reports at its sole cost and expense. The Declarant will have no obligation to make any additional repairs to such Improvements other than the repairs indicated as necessary by the inspection reports. The Master Association and all Owners and Members, by the acceptance of title to any property or the deed to any Site release Declarant from any further obligations with respect to repairs to Common Area Improvements not contained in this Section 5.4.

Section 5.5. Duty to Manage, Control and Maintain Master Association Properties. The Master Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the management and control of the Master Association Properties and shall maintain and keep the Master Association Properties in good repair, such maintenance to be funded as hereinafter provided. This maintenance shall include, but not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, and Improvements situated upon the Common Area. All Members and Owners, by the acceptance of title to any property or

the deed to any Privately Owned Site, release and indemnify the Master Association from all claims arising from its actions pursuant to this Section 5.5.

Section 5.6. Duty to Maintain Hazard Insurance. The Master Association shall obtain insurance for all insurable Improvements owned by the Master Association in an amount equal to the full replacement value thereof (i.e., 100% of the current "replacement cost" exclusive of land, foundation, excavation, depreciation on personal property, and other items normally excluded from coverage) which shall include all building service equipment and the like, common personal property and supplies, and any fixtures or equipment. Such policy shall include, if applicable, a standard form of mortgagee clause, a "Demolition Cost Endorsement" or its equivalent, and an "Increased Cost of Construction Endorsement" or the equivalent. In addition, such policy shall afford protection against at least the following:

5.6.1. Loss or damage by fire and other hazards covered by the standard "all-risk" endorsement, and by sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and water damage; and

5.6.2. Such other risks as shall customarily be covered with respect to projects similar in construction, location, and use to The New Albany Communities.

Section 5.7. Duty to Maintain Liability Insurance. The Master Association shall obtain a comprehensive policy of public liability insurance insuring the Master Association and its Members, trustees, officers, employees and agents for all liability for property damage, bodily injury, or death in connection with the operation, maintenance, or use of the Master Association Properties or streets and roads within The New Albany Communities, and legal liability arising out of lawsuits related to employment contracts of the Master Association. Such comprehensive policy of public liability insurance shall include a "Severability of Interest Endorsement" or equivalent coverage which would preclude the insurance company from denying the claim of any Owner because of the negligent acts of the Master Association or any other Owner, with a limit of not less than \$1,000,000 covering all claims for personal injury, including death, or property damage arising out of a single occurrence. Such comprehensive policy of public liability insurance shall also include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, and, if applicable, elevator collision, garagekeeper's liability, host liquor liability, contractual and all-written contract insurance, employers' liability insurance, and such other risks as shall customarily be covered with respect to projects similar in construction, location, and use to The New Albany Communities.

Section 5.8. Duty to Maintain Fidelity Insurance. The Master Association shall obtain fidelity bonds to protect against dishonest acts on the part of its officers, trustees, agents, and employees

and on the part of all others who handle or are responsible for handling the funds of or funds administered by the Master Association. In addition, if responsibility for handling funds is delegated to a Manager, such bonds shall be required for the Manager and its officers, employees, and agents. Such fidelity coverage shall name the Master Association as an obligee and shall be written in an amount equal to at least 100% of the estimated annual operating expenses of the Master Association, including reserves. Such bonds shall contain waivers by the issuers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions.

Section 5.9. Duty to Maintain Flood Insurance. If any of the Master Association Properties is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and for which flood insurance has been made available by the National Flood Insurance Program, a "blanket" policy of flood insurance must be maintained by the Master Association in the amount of 100% of the current replacement cost (as defined in Section 5.6 hereof) of all Buildings and other insurable property located in such area or the maximum limit of coverage available for such property under the National Flood Insurance Act of 1968, as amended, whichever is less.

Section 5.10. Insurance and Bonds Required by Government Mortgage Agencies. The Master Association shall obtain and keep in full force and effect such insurance and bonds as may be required from time to time by Government Mortgage Agencies to the extent that any such Government Mortgage Agency holds, or has agreed to insure or to guarantee, any Mortgage on any Privately Owned Site within The New Albany Communities, except to the extent such insurance or bond is not reasonably obtainable or has been waived in writing by such Government Mortgage Agency.

Section 5.11. Provisions Common to Hazard Insurance, Liability Insurance, Fidelity Insurance and Flood Insurance. Any insurance coverage obtained by the Master Association under the provisions of Sections 5.6, 5.7, 5.8 and 5.9 hereof shall be subject to the following provisions and limitations:

5.11.1. The named insured under any such policies shall be the Master Association, as attorney-in-fact for the Owners, or its authorized representative, including any trustee with which the Master Association may enter into any insurance trust agreement, or any successor trustee (each of which is sometimes referred to in this Section 5.11 as the "Insurance Trustee") who shall have exclusive authority to negotiate losses under such policies;

5.11.2. In no event shall the insurance coverage obtained and maintained pursuant to such Sections be brought into contribution with insurance purchased by the Owners, occupants, or Mortgagees;

5.11.3. The policies shall provide that coverage shall not be prejudiced by (a) any act or neglect of the Owners when such act or neglect is not within the control of the Master Association, or (b) failure of the Master Association to comply with any warranty or condition with regard to any portion of The New Albany Communities over which the Master Association has no control;

5.11.4. The policies shall provide that coverage may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 30 days prior written notice to any and all First Mortgagees and insureds named therein;

5.11.5. The policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Master Association and its trustees, officers, agents and employees and any Owner and their respective guests, agents, employees, or tenants, and of any defenses based upon coinsurance or upon invalidity arising from the acts of the insured;

5.11.6. All policies of property insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Master Association (or any Insurance Trustee) or when in conflict with the provisions of any insurance trust agreement to which the Master Association may be a party or any requirement of law;

5.11.7. All policies shall be written with a company licensed to do business in Ohio and holding a rating of A or better in the financial category as established by A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating;

5.11.8. All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Franklin County, Ohio area; and

5.11.9. No policy may be cancelled, invalidated, or suspended on account of the conduct of any member of the Board of Trustees, officer, agent or employee of the Master Association or its duly authorized Manager without prior demand in writing delivered to the Master Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Master Association, its Manager, any Owner, or Mortgagee.

Section 5.12. Duty to Maintain Officers' and Trustees' Personal Liability Insurance. To the extent obtainable at reasonable cost, in the sole and absolute discretion of the Board, appropriate officers' and trustees' personal liability insurance shall be obtained by the Master Association to protect the officers, trustees

and all other committee members from personal liability in relation to their duties and responsibilities in acting as such officers, trustees and committee members on behalf of the Master Association.

Section 5.13. Duty to Maintain Workers' Compensation Insurance. The Master Association shall obtain workers' compensation or similar insurance with respect to its employees, if any, in the amounts and forms as may now or hereafter be required by law.

Section 5.14. Other Insurance. The Master Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Master Association's responsibilities and duties.

Section 5.15. Power to Adopt Rules and Regulations. The Master Association, from time to time, may adopt, amend and repeal rules and regulations, to be known as the "Master Association Rules," governing, among other things and without limitation:

5.15.1. The use of Common Areas and the Master Association Property;

5.15.2. Fines for the infraction of the Master Association Rules;

5.15.3. Maintenance performance standards for the property owned or operated by the Community Associations and for all Privately Owned Sites including, without limitation, landscape maintenance and irrigation practices; and

5.15.4. Any other rule or regulation deemed necessary, desirable or advisable by the Master Association to promote the health, safety or welfare of the Owners and residents of property within The New Albany Communities.

Notice of the adoption, amendment or repeal of any Master Association Rules shall be given in writing to the Community Representatives and each Owner at the address for notices to the Community Representatives and Owners as elsewhere provided in this Declaration or the Code of Regulations, and copies of the currently effective Master Association Rules shall be made available to each Owner upon request and payment of the reasonable expense of copying the same. Each Owner shall comply with the Master Association Rules and shall see that the Related Users of such Owners shall comply with the same. In the event of any conflict between the Master Association Rules and the provisions of this Declaration, the provisions of this Declaration shall prevail.

Section 5.16. Cooperation with Community Associations. The Board shall have the power to assist the Community Associations in the performance of their duties and obligations under the Community Documents and cooperate with the Community Associations so that the Community Associations and the Master Association can most

efficiently and economically provide their respective services to the Owners. It is contemplated that from time to time either the Community Associations or the Master Association may use the services of the other in the furtherance of its obligations and they may contract with each other to better provide for such cooperation. The payment for such contract services or a variance in services provided may be reflected in an increased Assessment by the Master Association for the Community or by an item in the Community Association's budget which shall be collected through Community Association Assessments and remitted to the Master Association.

Section 5.17. Manager. The Master Association may employ or contract for the services of a Manager, provided that such employment shall be by a contract having a term of no more than three years, and each such contract shall be subject to cancellation by the Master Association on 90 days or less prior notice without cause and without payment of a termination fee. The Manager shall not have the authority to make expenditures for additions or Improvements chargeable against the Maintenance Fund except upon specific prior approval and direction by the Board. The Board shall not be liable for any omission or improper exercise by a Manager of any duty, power, or function.

Section 5.18. Ownership of Other Property. The Master Association, through action of its Board of Trustees, may acquire, hold, and dispose of tangible and intangible personal property and real property in addition to any such property which may be conveyed to the Master Association by Declarant.

Section 5.19. Books and Records. The Master Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and Mortgagees, current copies of the Master Community Documents, and the books, records, and financial statements of the Master Association prepared pursuant to the Code of Regulations. The Master Association may charge a reasonable fee for copying such materials. Notwithstanding the foregoing, records concerning the status of the accounts payable with respect to a Privately Owned Site shall only be made available to a member of the Board or the Owner or a Mortgagee of that Privately Owned Site.

Section 5.20. Successor of Declarant. The Master Association shall succeed to all of the duties and responsibilities of Declarant hereunder after the Turnover Date. The Master Association shall not, after the Turnover Date, succeed to the rights and easements reserved to Declarant hereunder unless such rights and easements are expressly conveyed to the Master Association by recorded written instrument.

Section 5.21. Implied Rights and Obligations. The Master Association may exercise any other right or privilege given to it expressly by the Master Community Documents, and every other right or privilege reasonably to be implied from the existence of any

right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege. The Master Association shall perform all of the duties and obligations imposed on it expressly by the Master Community Documents and every other duty or obligation reasonably to be implied from the express provisions of the Master Community Documents or reasonably necessary to perform the duties and obligations contained in the Master Community Documents.

Section 5.22. Cooperation with Club Facilities Owner. The Master Association shall have the power to enter into cooperative agreements with the person or entity owning or operating the Club Facilities regarding matters of mutual interest including, but not limited to, maintenance, security, and reciprocal easements for ingress and egress.

Section 5.23. Rights Deemed Created. All conveyances of Privately Owned Sites hereafter made, whether by Declarant or otherwise, shall be construed to grant and reserve the rights and powers contained under this Article V, even though no specific reference to such rights and powers appears in the instrument for such conveyance.

ARTICLE VI

MASTER ASSOCIATION PROPERTIES

Section 6.1. Owners' Easements of Enjoyment. Every Owner shall have a non-exclusive easement for the use and enjoyment of the Common Area, if any, which shall be appurtenant to and shall pass with the title to every Privately Owned Site, subject to the provisions of the Declaration, including, but not limited to, the easements set forth in this Article and all conditions, restrictions, easements, rights-of-way, covenants, equitable servitudes and other encumbrances granted or reserved by Declarant.

Section 6.2. Delegation of Use. Any Owner may, subject to the Master Association Rules, delegate, in accordance with the Master Community Documents, his right of enjoyment in the Common Area and facilities to his tenants, employees, family, guests or invitees.

Section 6.3. Owner's Negligence. In the event that the need for maintenance, repair, or replacement of the Master Association Properties, or any Improvements on or portion thereof, is caused through or by the negligent or willful act or omission of any Owner, or by any member of an Owner's family, or by an Owner's guests, tenants, employees or invitees, then the expenses, costs and fees incurred by the Master Association for such maintenance, repair, or replacement, in the amount for which the Owner or the Owner's family members, guests, or invitees are liable under Ohio law, shall be a personal obligation of such Owner; and, if not repaid to the Master Association within seven days after the Master Association gives notice to the Owner of the total amount, or of amounts due from time to time, then the sums due shall become a Default Assessment against the Owner's Privately Owned Site and may be enforced in accordance with Section 8.7.

Section 6.4. Title to Master Association Properties. The Master Association Properties shall be owned by the Master Association and no Owner shall bring any action for partition or division of the Master Association Properties. By acceptance of a deed or other instrument of conveyance or assignment, each Owner shall be deemed to have specifically waived such Owner's rights to institute or maintain a partition action or any other action designed to cause a division of the Master Association Properties, and this Section may be pleaded as a bar to any such action. Any Owner who shall institute or maintain any such action shall be liable to the Master Association, and hereby agrees to reimburse the Master Association for its costs, expenses, and reasonable attorneys' fees in defending any such action. In the event of the dissolution of the Master Association, other than incident to a merger or consolidation, the Master Association Properties shall, to the extent reasonably possible, be conveyed to the one or more Community Associations to be used, in any such event, for the common benefit of the Owners within those Communities for similar purposes for which the Master Association Properties were held by the Master Association. In the event such conveyance is refused, the Members shall immediately thereupon hold title to the Master Association Properties as tenants in common and shall collectively provide for the continued maintenance and upkeep in accordance with the terms of this Declaration.

Section 6.5. Master Association as Attorney-in-Fact. Each and every Owner hereby irrevocably constitutes and appoints the Master Association as such Owner's true and lawful attorney-in-fact in such Owner's name, place, and stead for the purpose of dealing with the Master Association Properties, or any part thereof, upon their damage or destruction as provided in this Article or a complete or partial taking as provided in this Article. Acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any Owner shall constitute appointment of the attorney-in-fact as herein provided. As attorney-in-fact, the Master Association shall have full and complete authorization, right, and power to make, execute, and deliver any contract, assignment, deed, waiver, or other instrument with respect to the interest of any Owner which may be necessary or appropriate to exercise the powers granted to the Master Association as attorney-in-fact.

Section 6.6. Estimate of Damages or Destruction. As soon as practical after an event causing damage to or destruction of any Improvement owned by the Master Association, the Master Association shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that it deems reliable and complete of the costs of repair and reconstruction of such Improvement so damaged or destroyed. "Repair and reconstruction" as used in this Article

shall mean restoring the damaged or destroyed improvements to substantially the same condition in which they existed prior to the damage or destruction.

Section 6.7. Repair and Reconstruction. As soon as practical after obtaining estimates, the Master Association shall, subject to the provisions of Section 6.10, diligently pursue to completion the repair and reconstruction of the damaged or destroyed improvements. As attorney-in-fact for the Owners, the Master Association may take any and all necessary or appropriate action to effect repair and reconstruction and no consent or other action by any Owner shall be necessary in connection therewith. Assessments of the Master Association shall not be abated during the period of insurance adjustments and repair and reconstruction.

Section 6.8. Funds for Repair and Reconstruction. The proceeds received by the Master Association from any hazard insurance shall be used for the purpose of repair, reconstruction and replacement. If the proceeds of the insurance are insufficient to pay the estimated or actual cost of such repair, reconstruction and replacement, the Master Association may, pursuant to Section 8.6 hereof, levy, assess, and collect in advance from all Owners, without the necessity of a special vote of the Owners except as provided herein, a Special Assessment sufficient to provide funds to pay such estimated or actual costs of repair, reconstruction and replacement. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair, reconstruction and replacement.

Section 6.9. Disbursement of Funds for Repair and Reconstruction. The insurance proceeds held by the Master Association and the amounts received from the Special Assessments provided for in Section 8.6 hereof constitute a fund for the payment of the costs of repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for the costs of repair and reconstruction shall be made from insurance proceeds, and the balance from the Special Assessments. If there is a balance remaining after payment of all costs of such repair and reconstruction, such balance may be held by the Master Association as surplus funds in accordance with Section 9.3.

Section 6.10. Decision Not to Rebuild. If Declarant and at least 67% of the Owners (other than Declarant) agree in writing not to repair and reconstruct and no alternative improvements are authorized, then and in that event such damaged or destroyed Master Association Properties shall be restored to its natural state and maintained as an undeveloped portion of Master Association Properties by the Master Association in a neat and attractive condition, and any remaining insurance proceeds may be held by the Master Association as surplus funds in accordance with Section 9.3.

Section 6.11. Rights of Owners. Whenever all or any part of the Master Association Properties shall be taken or conveyed in lieu of and under threat of condemnation by any authority having the

power of condemnation or eminent domain, each Owner shall be entitled to notice thereof but the Master Association shall act as attorney-in-fact for all Owners in the proceedings incident thereto, unless otherwise prohibited by law.

Section 6.12. Partial Condemnation; Distribution of Award; Reconstruction. The award or payment made for any taking or conveyance described in Section 6.11 shall be payable to the Master Association as Trustee for all Owners to be distributed as follows: If the taking involves a portion of the Common Area on which Improvements have been constructed, then, unless within 60 days after such taking the Declarant and at least 67% of the Owners (other than Declarant) shall otherwise agree in writing, the Master Association shall restore or replace such Improvements so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board of Trustees. If such Improvements are to be repaired or restored, the above provisions in this Article regarding the disbursement of funds in respect to casualty, damage or destruction which is to be repaired shall apply. If the taking does not involve any Improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds may be held as surplus in accordance with Section 9.3.

ARTICLE VII

DECLARANT'S RIGHTS AND RESERVATIONS

Section 7.1. General. Declarant shall have, and hereby retains and reserves, certain rights as set forth in this Declaration with respect to the Master Association and The New Albany Communities including, but not limited to, the Master Association Properties and any Community Association Properties. The rights and reservations of Declarant set forth in this Declaration shall be deemed excepted and reserved in each recorded Supplemental Declaration, in each conveyance of property by Declarant to the Master Association and in each deed or other instrument by which any property within The New Albany Communities is conveyed by Declarant, or otherwise, whether or not specifically stated therein. The rights, reservations and easements of Declarant set forth in this Declaration shall survive the Turnover Date and shall be prior and superior to any other provisions of this Declaration and may not, without Declarant's prior written consent, be modified, amended, rescinded or affected by any amendment of this Declaration, including any amendment of this Section. Declarant's consent to any one such amendment shall not be construed as consent to any other or subsequent amendment. Any or all of the special rights of Declarant hereunder may be transferred to other persons or entities, provided that the transfer shall not enlarge a right beyond that described herein and provided further, no such transfer shall be effective unless it is in a

written instrument signed by the Declarant and duly recorded in the office of the Recorder of all counties in which The New Albany Communities is located. Declarant further reserves the right to create reservations, exceptions, exclusions and easements convenient or necessary for the use and operation of other property whether located in The New Albany Communities or otherwise.

Section 7.3. Declarant's Rights to Use the Master Association Properties and the Community Association Properties in Promotion and Marketing. Declarant shall have and hereby reserves for itself and for the benefit of the Club Corporation or any person or entity owning or developing the Club Facilities the right to the reasonable use of the Master Association Properties and any Community Association Properties and of services offered by the Master Association and any Community Association in connection with the development, construction, promotion, marketing, sales, resale and leasing of properties within The New Albany Communities and in connection with the marketing of memberships in the Club Facilities. Without limiting the generality of the foregoing, Declarant, the Club Corporation and any person or entity owning or developing the Club Facilities may: (a) erect and maintain on any part of the Master Association Properties and any Community Association Properties such signs, temporary buildings and other structures as Declarant may reasonably deem necessary or proper in connection with the development, construction, promotion, marketing, sale and leasing of real properties within such boundaries; (b) use and park and permit visitors and guests to use and park vehicles and equipment on the Master Association Properties and any Community Association Properties for developmental, construction and promotional purposes; (c) permit prospective purchasers of properties within The New Albany Communities, who are not Owners, to use or enter the Master Association Properties and any Community Association Properties at reasonable times and in reasonable numbers; and (d) refer to the Master Association any Community Association, the Master Association Properties and any Community Association Properties and the services offered by the Master Association and any Community Associations in connection with the development, construction, promotion, marketing, sale, resale and leasing of properties within The New Albany Communities.

Section 7.3. Declarant's Rights to Complete Development. No provision of this Declaration shall be construed to prevent or limit Declarant's rights to and Declarant shall have the right to: (a) complete the development, construction, promotion, marketing, sale, resale and leasing of properties within The New Albany Communities; (b) construct or alter improvements on any property owned by Declarant; (c) maintain model homes, offices for construction, sales or leasing purposes, storage areas, construction yards or similar facilities on any property owned by Declarant, the Club Corporation, the Master Association or any Community Association; or (d) post signs incidental to the development, construction, promotion, marketing, sale and leasing of property within The New Albany Communities. Further, Declarant shall have the right of ingress and

egress through the streets, paths and walkways located in The New Albany Communities for any purpose whatsoever, including, but not limited to, purposes related to the construction, maintenance and operation of improvements located outside of The New Albany Communities including, but not limited to, offices and shopping centers and for the purpose of installation and maintenance of utilities to serve such improvements. Nothing contained in this Declaration shall limit the right of Declarant or require Declarant to obtain approval to: (i) excavate, cut, fill or grade any property owned by Declarant or to construct, alter, remodel, demolish or replace any Improvements on any Master Association Properties, any Community Association Properties or any property owned by Declarant; (ii) use any structure on any Master Association Properties and any Community Association Properties or any property owned by Declarant as a construction office, model home or real estate sales or leasing office in connection with the sale of any property within such boundaries; or (iii) require Declarant to seek or obtain the approval of the Master Association or any Community Association for any such activity or Improvement to property by Declarant on any Master Association Properties, any Community Association Properties or any property owned by Declarant. Nothing in this Section shall limit or impair the reserved rights of Declarant as elsewhere provided in this Declaration.

Section 7.4. Declarant's Approval of Conveyances or Changes in Use of the Master Association Properties. The Master Association shall not, without first obtaining the prior written consent of Declarant, convey, change or alter the use of the Master Association Properties, use the Master Association Properties other than solely for the benefit of Owners, or mortgage the Master Association Properties.

Section 7.5. Recorded Easements and Building Lines. The New Albany Communities, and all portions thereof, shall be subject to all easements, building set back lines and build-to lines shown on any recorded Plat affecting The New Albany Communities, or any portion thereof, and to any other easements of record.

Section 7.6. Easements for Encroachments. The New Albany Communities, and all portions thereof, shall be subject to an easement of up to three feet from the Privately Owned Site lines or Master Association Properties' boundaries or any boundary of any Community Association Properties, as the context requires, for the actual extent of encroachments created by construction as designed or constructed by the Declarant, the Master Association, any Community Association or any Owner and for settling, shifting, and movement of any portion of The New Albany Communities, except that no such easement is created for an encroachment which is the result of willful misconduct on the part of Declarant, an Owner, a tenant, the Master Association, any Community Association or any other person or entity. A valid easement for said encroachments and for the maintenance thereof shall exist. Such encroachments shall not be considered to be encumbrances upon any part of The New Albany

Communities. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of Improvements constructed on any portion of The New Albany Communities, by settling, rising, or shifting of the earth, or by changes in position caused by repair or reconstruction of any Improvements in The New Albany Communities.

Section 7.7. Emergency and Service Easement. A general easement is hereby granted to all police, sheriff, security, fire protection, ambulance, and all other similar emergency agencies or persons and to all trash collection and school transportation personnel to enter upon all streets and property in The New Albany Communities in the proper performance of their duties.

Section 7.8. Easements for Utilities. There is hereby reserved unto Declarant, the Master Association, and the designees of each, blanket easements upon, across, over, and under all of The New Albany Communities for the purpose of constructing, replacing, repairing, and maintaining cable television systems, master television antenna systems, security, and similar systems, roads, walkways, bicycle pathways, lakes, ponds, wetlands, storm drainage systems, sanitary sewage systems, street lights, signage and all utilities, including, but not limited to, water, sewers, meter boxes, telephones, gas, and electricity. Except as otherwise provided in the Declaration, this easement shall not entitle the holders to construct or install any of the foregoing systems, facilities or utilities over, under or through any existing dwelling on a Site, and any damage to a Site resulting from the exercise of this easement shall not unreasonably interfere with the use of any Site and, except in an emergency, entry into any Site shall be made only after reasonable notice to the Owner or occupant thereof.

Without limiting the generality of the foregoing, there are hereby reserved for the local water supplier, electric company, and natural gas supplier easements across all Sites and the Master Association Properties for ingress, egress, installation, reading, replacing, repairing, and maintaining utility meters and boxes; provided, the exercise of this easement shall not extend to permitting entry into the dwelling on any Site. Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines, or other utilities may be installed or relocated in The New Albany Communities, except as may be approved by the Board of Trustees or Declarant.

Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board of Trustees shall have the right to grant such easement over The New Albany Communities without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on The New Albany Communities.

New Albany Country Club Communities Construction Site Guidelines

Revision Date: 9/25/01

Section and Lot:

Telephone Number:

Builder Contact:

Fax Number:

THE NEW ALBANY COUNTRY CLUB COMMUNITY HOMEOWNER ASSOCIATION BOARD OF TRUSTEES HAS ADOPTED THE FOLLOWING CONSTRUCTION SITE GUIDELINES. PLEASE REVIEW THIS DOCUMENT FOR MODIFICATIONS AND UPDATES REGULARLY. COMPLIANCE IS EXPECTED FOR ALL PROPERTIES LOCATED IN THE NEIGHBORHOODS OF THE NEW ALBANY COUNTRY CLUB COMMUNITIES.

ENFORCEMENT OF THESE GUIDELINES IS THE RESPONSIBILITY OF THE HOMEOWNER ASSOCIATION. ANY QUESTIONS OR CONCERNS SHOULD BE DIRECTED AS FOLLOWS:

OHIO EQUITIES, LLC.

Angel Gee, Administrator
Agnes Cisco, Account Clerk

Office: (614) 939-8600
Fax: (614) 939-8625

TREE PROTECTION AND MAINTENANCE:

- **Builder is required to construct approved tree protection around all street trees prior to excavation. All trees that may be effected by construction activity, including those on neighboring lots, must be protected. Builder is responsible for maintaining trees in good condition and for controlling weeds and debris in the Tree Protection Zone. The Tree Protection Zone is defined as the area from the curb extending eight feet into the lot. In addition to protecting the trunks, branches, and root zone, the builder shall maintain the Tree Protection Zone free of equipment, materials, weeds and debris at all times.**
- **Tree protection shall be aesthetically appropriate at all times. See attached diagram of appropriate tree protection. Non-compliant and /or damaged or leaning tree protection are required to be repaired within 5 working days. Badly split or weathered wood is not permitted. Tree protectors may be painted Olympic Outside White.**
- **Builder is required to construct appropriate tree protection around the drip line of existing trees prior to excavation and throughout construction. Builder is required to protect trees from damage including damage from driving or placing dirt and/or building materials on the roots and in the drip line. Builder is not permitted to clear any site or cut any 2" caliper or larger tree without prior Architectural Review Committee (ARC) site approval.**
- **Builder shall not remove or relocate any street tree(s) without prior notification to the New Albany Country Club Community Homeowner Association (HOA). It is the Builder's responsibility to familiarize themselves with the policies on street tree relocation and removal. Further, the Builder is responsible for any damage to the lot, surrounding area, and/or site amenities caused by the tree being moved.**

- Failure to protect trees prior to excavation and throughout construction as stated, or failure to notify HOA of the removal or relocation of a street tree could result in a fine of \$200 per incident, plus the cost of tree protection installed at a rate of \$150 per tree, plus the cost of tree replacement, if required.
- Failure to maintain the Tree Protection Zone free of equipment, materials, weeds and debris shall could result in a fine of \$200 per incident, plus the cost of restoring the area to the original condition.

PROPERTY LINE BARRIER:

- Builder is required to install a 30" to 48" tall barrier fence along all property lines that adjoin occupied homes. Green snow fence or Black Silt Fence is acceptable. Builder is to coordinate installation with the adjoining property owner(s) prior to the commencement of any construction activity on the site. Should a builder desire to omit the barrier fence, a written statement from the adjoining property owner and the HOA is required to be on file with the HOA prior to any notification of violation.
- Builder is responsible for controlling water and silt run-off from the property during construction. This can be done with appropriate grading and or barriers such as silt fences. Violations will be reported to the Village of New Albany for appropriate action.
- All barriers and fences are to be maintained frequently and shall be aesthetically appropriate at all times. Orange "snow fence" is prohibited for all uses.
- Failure to install appropriate barrier fence could result in a fine of \$250 plus the cost of fence installation and the cost to repair of any damage to the adjoint property, per incident.

DIRT STORAGE AND GRADING:

- No dirt piles or storage of dirt is allowed on site longer than 15 days after completion of the foundation. If a problem arises, please contact HOA immediately with date of removal.
- Site shall be graded often and maintained free of weeds and debris at all times. Weeds shall not be allowed to grow taller than 10" on any part of the site at any time.
- Failure to adhere to dirt, grading, and weed trimming requirements could result in a fine of \$250 per occurrence plus reimbursement costs for restoring the area to an acceptable maintained condition.

TRASH CONTAINMENT:

- Builder shall provide a minimum of a 10 cubic yard containerized trash receptacle on site at all times. At no time should trash be outside the container or allowed to blow onto other lots or into the street. A trash "fence" is not an approved trash containment system.
- Site condition is very important and shall be maintained in an orderly and clean manner. Sites should be monitored and cleaned on a daily basis. Littering of food containers and bottles is particularly offensive and will not be tolerated.
- Failure to provide containerized trash receptacle and site maintenance could result in a fine of \$250 per occurrence plus reimbursement at a rate of \$50 per hour for maintenance services plus any hauling and/or dumping charges.

STORAGE AND PLACEMENT OF MATERIALS:

- Under no circumstances should material, trash containment, bathroom facilities, or vehicles be placed on adjoining lots. Adjoining lots are to be maintained as open green space.
- Should a need arise that requires the use of an adjoining lot for construction activity, the builder is required to obtain written permission from the lot owner and from the HOA prior to use of the lot. Should the request be granted, the Builder is responsible for maintaining the lot and returning it to its original condition, including grading and seeding the lot. At no time should weeds or debris be allowed to accumulate.
- Failure to adhere to these storage and placement policies could result in a fine of \$250 per occurrence plus reimbursement costs for restoring the lot(s) to original condition.

PARKING:

- Parking is permitted on the curb side of the road only. Under no circumstances should vehicles be parked on the grass shoulder of the road or on adjoining lots. If temporary "No Parking" signs are needed, written approval from the HOA is required.
- Under no circumstances should vehicles block or otherwise obstruct the flow of traffic.
- Overnight parking on the lot or on the street during construction is prohibited. Vehicles left overnight will be towed.
- Failure to adhere to parking requirements could result in a fine of \$100 per occurrence plus reimbursement costs for restoring the area to original condition. Violations and complaints may also be reported to the Village of New Albany.

STREET CLEANING:

- Builder is responsible for providing and maintaining an adequate gravel drive, parking, and storage area on the site. Under no circumstances should material of any type be delivered or stored in the street. Under no circumstances should a vehicle or materials be driven over the curb of the street. Broken curbs or vehicles parked on curbs will be subject to fines by the Village of New Albany.
- Builder is responsible for maintaining clean street conditions. Should mud be tracked onto the street, Builder shall be responsible for removing mud and cleaning the roadway immediately. The Village of New Albany may set specific deadlines contrary to this agreement. Deadlines and fines assessed by the Village of New Albany are separate and uncontrollable by the New Albany Country Club Communities.
- Failure to adhere to street cleaning requirements could result in a fine of \$250 per occurrence plus reimbursement costs for street to be cleaned. Violations and complaints may also be reported to the Village of New Albany.

LANDSCAPE / SOD OR SEED:

- Builder is required to have ARC approved landscape, hardscape, drive, and sidewalk(s) installed prior to sod or seed being installed on the lot.
- Builder is required to notify the HOA and the ARC immediately if the Builder is not responsible for the landscape, hardscape, drive and/or sidewalks.

- **Material, rocks, debris, etc. removed from the lot in preparation for sod or seed shall not be placed on the sidewalk or in the street and shall be removed from the site within 3 days of accumulation. Under no circumstances shall such material be left on adjoining properties.**
- **Failure to adhere to landscape requirements could result in a fine of \$500 per occurrence, plus all costs associated with reworking or replacing unapproved hardscape or landscape.**

SIGNAGE:

- **Builder is required to use New Albany approved signage on all lots. Builder signs should be ordered from Signcom on the approved form listing the required information.**
- **Signs shall be properly installed in the ground on the approved post and maintained in good condition. Broken, damaged, or faded signs shall be removed and replaced immediately. Under no circumstances should signage be leaned against trees or structures.**
- **Builder shall communicate the sign policy to all contractors, material men, and agents. Builder shall maintain site free of unapproved signs of all types. Under no circumstances shall temporary yard signs or messages be allowed.**
- **Failure to adhere to signage requirements could result in a fine of \$250 per occurrence, plus reimbursement costs for providing appropriate signage and/or the removal of unapproved signs with or without notice.**

SITE AMMENITIES:

- **Builder is required to install the standard New Albany yard light(s), mailbox, and other special amenities as required by the Design Guidelines.**
- **Builder agrees to cooperate with New Albany Company personnel and their representatives in the delivery, installation, and maintenance of site amenities, where applicable.**
- **Builder is responsible for protecting and maintaining any existing site amenities. Any damage that occurs to an existing site amenity is the Builder's responsibility to correct unless otherwise stated in writing prior to excavation.**
- **Failure to install site amenities or failure to make timely repairs for damage to existing site amenities could result in a fine of \$500 per occurrence, plus reimbursement costs.**

PROCEDURE FOR NOTICE OF VIOLATION AND FINES:

Upon receipt of a written notice from the HOA that you have violated any of the Construction Site Guidelines, you will have five days to correct the violation. If you correct the violation within five days, no fine will be assessed. Fines will be immediately assessed if you do not correct the first violation within five days, and for any repeat of the same violation on the same lot within thirty days. All fines and costs must be paid within 14 days.

As the Builder, you agree that you are responsible for the acts and omissions of all subcontractors and materialmen performing work on or delivering materials to the lot. The violation of any provisions of these Construction Site Guidelines by you, any of your subcontractors or any of your materialmen will create the following legal rights on the part of the HOA:

- (1) Your probation, suspension, or removal as an Participating Builder in The New Albany Country Club Communities;
- (2) A direct cause of action against you by the HOA for all unpaid fines and costs that have been assessed; and
- (3) Notification to the Owner and the filing of a lien against the lot for all unpaid fines and costs.

BUILDER SIGNATURE: _____

DATE OF CONSTRUCTION SITE GUIDELINES MEETING: _____

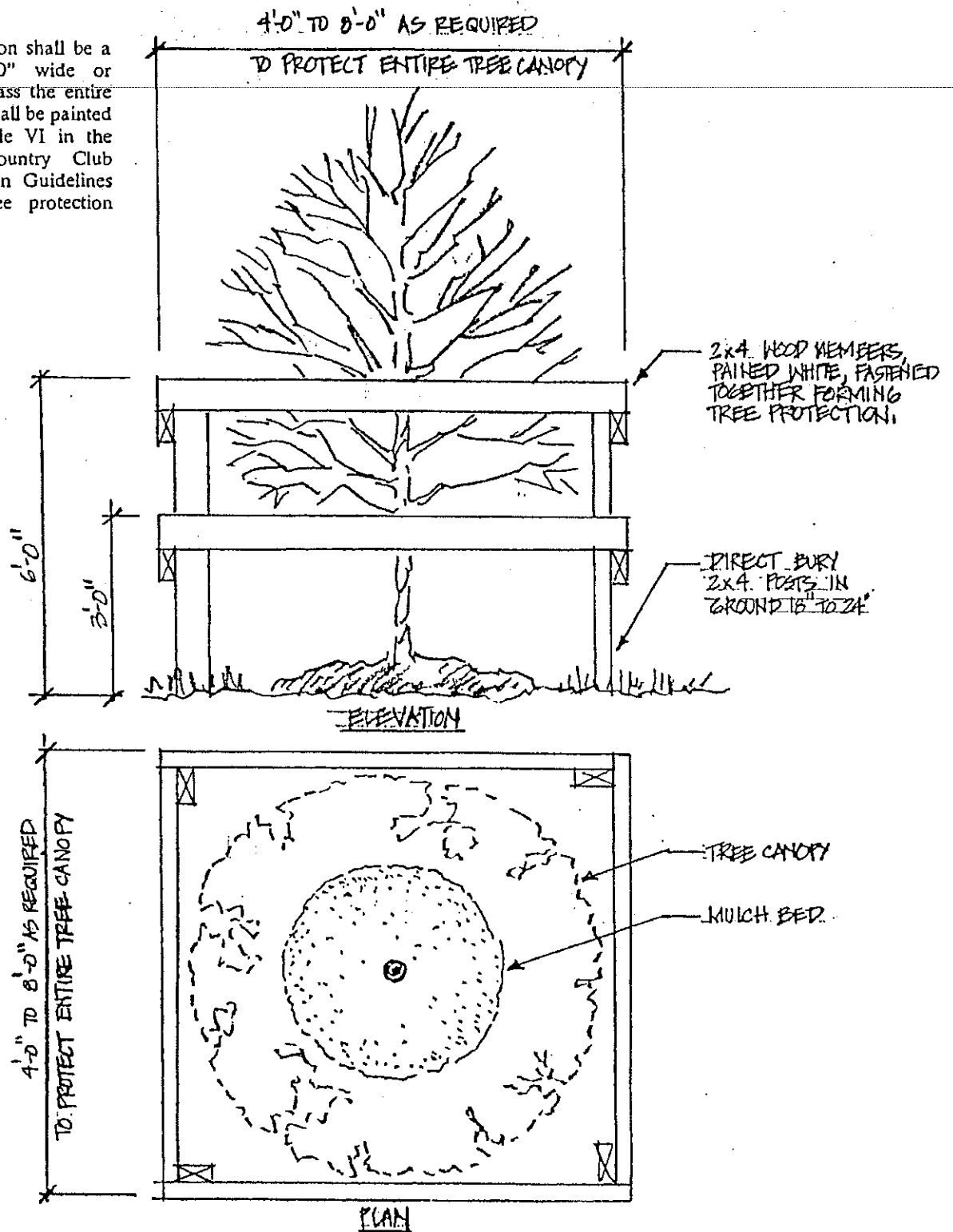
Notification of Additional Documents:

The Construction Site Guidelines are in addition to the Declaration of Covenants, Conditions, Restrictions and Easements (CC&R's) and the Design Guidelines periodically established and updated for The New Albany Country Club Communities. It is the Builders responsibility to familiarize themselves with these documents.

Notification of Architectural Services Policy:

The 2001 Homeowner Association Board of Trustees adopted a New Albany Country Club Community Architectural Services Policy restricting the Architectural Review Committee (ARC) from providing services to any party found to be in violation of the Conditions, Covenants, Restrictions and Easements (CC&R's), Design Guidelines, and/or Construction Site Guidelines as periodically established for The New Albany Country Club Communities. As of June 12, 2001, the ARC is no longer able to issue a Certificate of Appropriateness to any builder with outstanding violations or assessments.

Street tree protection shall be a minimum of 4'-0" wide or greater to encompass the entire tree canopy, and shall be painted white. See Article VI in the New Albany Country Club Community Design Guidelines for additional tree protection information.



Required Street Tree Protection

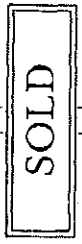
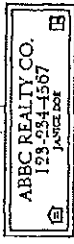
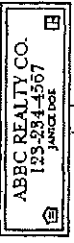
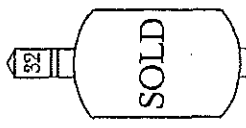
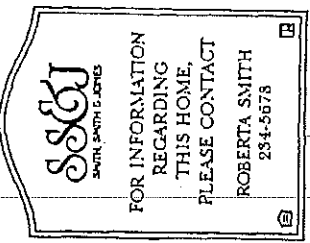
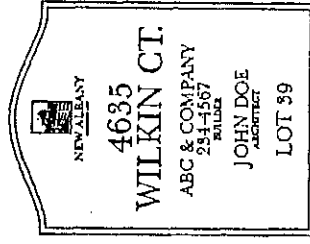
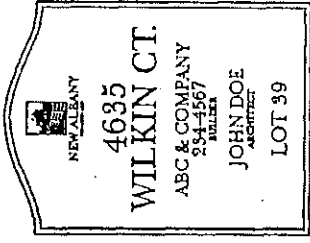
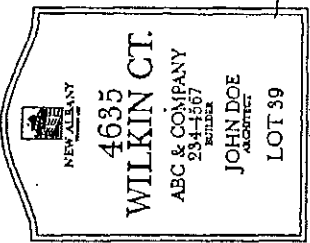
New Albany Communities Master Association, Inc.

P.O. Box 689

New Albany, Ohio 43054

(614) 939-8600

GENERAL NEW ALBANY COMMUNITIES - BLUE

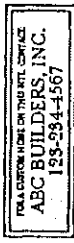


LOT MARKER POST (N.A.Co.)

LOT MARKER POST w/ "SOLD" PANEL (INSTALLED BY N.A.Co. WHEN LOT IS SOLD)

STANDARD BUILDER SIGN
MUST BE ORDERED & INSTALLED BEFORE CONSTRUCTION BEGINS)
ONLY SIGN PERMITTED ON LOT AFTER CONSTRUCTION BEGINS.

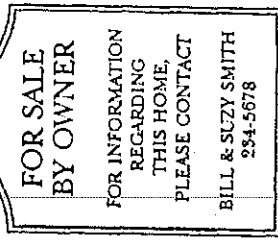
STANDARD BUILDER SIGN w/ REALTOR &/OR BUILDER PANEL ADDED
(PANEL MUST BE 2" FROM BOTTOM OF BUILDER SIGN)



STANDARD BUILDER SIGN w/ SALES STATUS PANEL ADDED
(PANEL MUST BE 2" FROM BOTTOM OF FIRST ADD-ON PANEL)
2 ADD-ON SIGNS MAX ON BUILDER SIGN (See Above)
2 ADDITIONAL COPY OPTIONS FOR STATUS PANELS:



RESALE REALTOR SIGN OR... FOR SALE BY OWNER SIGN
(MAY ONLY APPEAR IF NO BUILDER SIGN IS ON SITE)



**NEW ALBANY COMMUNITIES - BLUE
COUNTRY CLUB COMMUNITIES APPROVED SIGN PROGRAM**

SIGNS FROM STANDARD FORMATS WITHOUT WRITTEN ARC APPROVAL
THE EXCLUSIVE SIGN SUPPLIER

SIGNCOM, INC. • 527 WEST RICH STREET • COLUMBUS, OHIO 43215 • TEL: 614-228-9999 • FAX: 614-228-4326

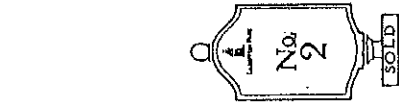


PROJECT NAME _____ LOT IDENTIFICATION SIGNS
LOCATION VARIOUS _____
CITY _____ STATE _____

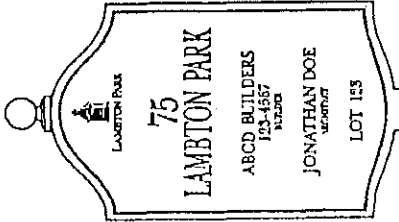
REVISION 8-16-99 SALES JYH
9-9-98 10-15-99 11-12-99 DESIGN KD
3-13-00 SIZE 14

DATE 4-13-94 /
SCALE 1/2
PROJECT# 994

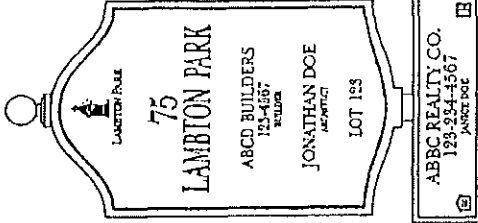
PREMIER LAMBTON PARK - GREEN Estate



LOT MARKER SIGN & POST
(N.A.Co.)
SHOWN WITH "SOLD" PANEL ADDED

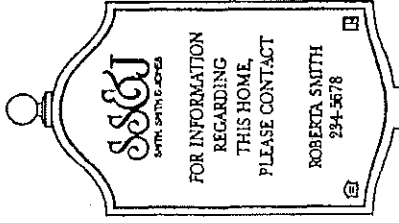


LAMBTON PARK BUILDER SIGN
(ONLY SIGN PERMITTED AFTER CONSTRUCTION BEGINS)

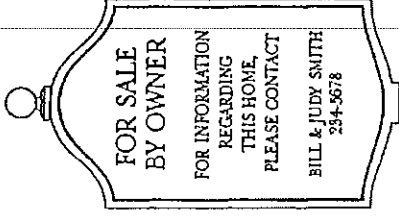


LAMBTON PARK BUILDER SIGN w/ REALTOR OR CUSTOM BUILDER PANEL ADDED.
(PANEL MUST BE 1 1/2" FROM BOTTOM OF MAIN SIGN)

LIMIT 1 ADDITIONAL SIGN
CAN BE ADDED TO BUILDER SIGN (See Above)



LAMBTON PARK RESALE REALTOR SIGN
(MAY ONLY APPEAR IF NO BUILDER SIGN IS ON SITE)



LAMBTON PARK FOR SALE BY OWNER REALTOR SIGN
(MAY ONLY APPEAR IF NO BUILDER SIGN IS ON SITE)

3TON PARK - GREEN

JNTRY CLUB COMMUNITIES APPROVED SIGN PROGRAM

M STANDARD FORMATS WITHOUT WRITTEN ARC APPROVAL --- SIGNCOM IS THE EXCLUSIVE SIGN SUPPLIER

IGNCOM, INC. • 527 WEST RICH STREET • COLUMBUS, OHIO 43215 • TEL: 614-228-9999 • FAX: 614-228-4326



PROJECT NAME LOT IDENTIFICATION SIGNS
LOCATION VARIOUS
CITY STATE

REVISION 8-16-99
9-9-99 10-15-99 11-12-99
3-13-00

SALES JYH
DESIGN KD
SIZE 14

DATE 4-13-94 / 8-16-99
SCALE 1/4"
PROJECT# 99431-B

Wiveliscombe - Black

NEW ALBANY
4635
WILKIN CT.
ABC & COMPANY
234-4567
BUILDER
JOHN DOE
ARCHITECT
LOT 39

NEW ALBANY
4635
WILKIN CT.
ABC & COMPANY
234-4567
BUILDER
JOHN DOE
ARCHITECT
LOT 39

ABBC REALTY CO.
123-234-4567
JANICE DOE

NEW ALBANY
4635
WILKIN CT.
ABC & COMPANY
234-4567
BUILDER
JOHN DOE
ARCHITECT
LOT 39

ABBC REALTY CO.
123-234-4567
JANICE DOE

SOLD

SS&J
SMITH SMITH & JOES

FOR INFORMATION
REGARDING
THIS HOME,
PLEASE CONTACT
ROBERTA SMITH
234-3678

WIVELISCOMBE No 2

SOLD

LOT
MARKER
SIGN
w/"SOLD"
PANEL
(INSTALLED
BY N.A.Co.)

STANDARD
BUILDER SIGN
MUST BE ORDERED
& INSTALLED BEFORE
CONSTRUCTION
BEGINS)
ONLY SIGN
PERMITTED
ON LOT AFTER
CONSTRUCTION
BEGINS.

STANDARD
BUILDER SIGN
w/ REALTOR &/OR
BUILDER
PANEL ADDED
(PANEL MUST BE
2" FROM BOTTOM
OF BUILDER SIGN)

CALL CUSTOMER SERVICE FOR THIS SITE. CONTACT
ABC BUILDERS, INC.
123-234-4567

STANDARD
BUILDER SIGN
w/ SALES STATUS
PANEL ADDED
(PANEL MUST BE
2" FROM BOTTOM OF
FIRST ADD-ON PANEL)
2 ADD-ON SIGNS MAX ON
BUILDER SIGN (See Above)
2 ADDITIONAL COPY OPTIONS
FOR STATUS PANELS:

AVAILABLE

SALE PENDING

**FOR SALE
BY OWNER**

FOR INFORMATION
REGARDING
THIS HOME,
PLEASE CONTACT
BILL & SUZY SMITH
234-3678

RESALE
REALTOR SIGN
OR... FOR SALE
BY OWNER SIGN
(MAY ONLY APPEAR
IF NO BUILDER
SIGN IS ON SITE)

Wiveliscombe - Black WY COUNTRY CLUB COMMUNITIES APPROVED SIGN PROGRAM

SIGNS FROM STANDARD FORMATS WITHOUT WRITTEN ARC APPROVAL
BY THE EXCLUSIVE SIGN SUPPLIER

SIGNCOM, INC. • 527 WEST RICH STREET • COLUMBUS, OHIO 43215 • TEL: 614-228-9999 • FAX: 614-228-4326

PROJECT NAME LOT IDENTIFICATION SIGNS SALES JYH DATE 4-13-94
 LOCATION VARIOUS REVISION 8-16-99 DESIGN KD SCALE 1/2
 CITY _____ 9-9-99 10-15-99 11-12-99 SIZE 14 PROJECT # 96
 STATE _____ 3-13-00



W6021-0580

APPROVE
By..... Km.....
Date..... 12/3/90.....
Amount..... P25.00.....

**ARTICLES OF INCORPORATION
OF
THE NEW ALBANY COUNTRY CLUB COMMUNITY ASSOCIATION, INC.**

(A Non-Profit Corporation)

The undersigned hereby executes these Articles of Incorporation for the purpose of forming a non-profit corporation under the Ohio Non-profit Corporation Law, and certifies as follows:

ARTICLE I

NAME

The name of the corporation shall be The New Albany Country Club Community Association, Inc. (hereinafter referred to as the "Country Club Community Association"). Its principal office shall be in Franklin County at 5906 East Dublin-Granville Road, New Albany, Ohio 43054, or at such other place as may be designated, from time to time, by the Board of Trustees.

ARTICLE II

NON-PROFIT CORPORATION

The Country Club Community Association is a non-profit corporation.

ARTICLE III

DURATION

The period of duration of the Country Club Community Association is perpetual.

ARTICLE IV

PURPOSE

The purpose for which the Country Club Community Association is organized is to further the interests of the Members of the Country Club Community Association, including without limitation maintenance of property owned by or dedicated to the Country Club Community Association and the protection of property of Members of the Country Club Community Association; to exercise all the powers and privileges and to perform all of the duties and obligations of the Country Club Community Association as defined and set forth in that certain Declaration of Covenants, Conditions, Restrictions and Easements for The New Albany Country Club Community (the "Declaration") to be recorded in the public records of Franklin County, Ohio, including the establishment and enforcement of payment of Assessments and fines contained therein, and to engage in such other lawful activities as may be to the mutual benefit of the Members and their property. All terms used herein which are defined in the Declaration shall have the same meaning herein as therein.

ARTICLE V

POWERS

The powers of the Country Club Community Association shall include and be governed by the following provisions:

Section 1. Common Law and Statutory Powers. The Country Club Community Association shall have all of the common law and statutory powers granted to it under Chapter 1702 of the Ohio Revised Code, as the same may be amended or supplemented, which are not in conflict with the terms of these Articles and the Declaration.

Section. 2. Funds and Title to the Country Club Community Association Properties. All funds and title to all properties acquired by the Country Club Community Association and the proceeds thereof shall be held for the benefit of the Members in accordance with the provisions of the Declaration. No part of the income, if any, of the Country Club Community Association shall be distributed to the Members, trustees, or officers of the Country Club Community Association. Nothing herein shall prohibit the Country Club Community Association from reimbursing its trustees and officers for all expenses reasonably incurred in performing service rendered to the Country Club Community Association.

Section 3. Limitations. The powers of the Country Club Community Association shall be subject to and be exercised in accordance with the provisions of the Declaration.

ARTICLE VI

QUALIFICATIONS OF MEMBERSHIP

The qualifications for membership and the manner of admission shall be as provided by the Code of Regulations and the Declaration.

ARTICLE VII

VOTING RIGHTS

The Members of the Country Club Community Association, who shall be the Owners of Privately Owned Sites, shall have the right to vote on Country Club Community Association matters as provided in the Declaration and the Code of Regulations.

ARTICLE VIII

LIABILITY FOR DEBTS

Neither the Members nor the officers or trustees of the Country Club Community Association shall be liable for the debts of the Country Club Community Association.

ARTICLE IX

BOARD OF TRUSTEES

Section 1. The number of trustees constituting the initial Board of Trustees of the Country Club Community Association is three and the names and addresses of the persons who will serve as the initial Board of Trustees are:

16021-0580

<u>Name</u>	<u>Address</u>
Lovick Suddath	c/o The New Albany Company 5906 East Dublin-Granville Road New Albany, Ohio 43054
Lee Arberg	c/o The New Albany Company 5906 East Dublin-Granville Road New Albany, Ohio 43054
Robert Wesselman	c/o The New Albany Company 5906 East Dublin-Granville Road New Albany, Ohio 43054

Section 2. The Board of Trustees shall be the persons who will manage the corporate affairs of the Country Club Community Association and are vested with the management authority thereof. The Board of Trustees will be responsible for the administration of the Country Club Community Association and will have the authority to control the affairs of the Country Club Community Association, subject to the terms of the Declaration and the Code of Regulations.

Section 3. The method of election and terms of office, removal and filling of vacancies shall be as set forth in the Code of Regulations.

Section 4. The Board of Trustees will be increased in size from three members to seven members, as set forth and subject to the limitations set forth in Section 4.6 of the Declaration and in the Code of Regulations, and shall be subsequently increased to nine members as set forth in the Code of Regulations.

ARTICLE X

CODE OF REGULATIONS

The Code of Regulations of the Country Club Community Association may be adopted, amended, altered or rescinded as provided therein; provided, however, that at no time shall the Code of Regulations conflict with these Articles of Incorporation or the Declaration.

ARTICLE XI

CONSTRUCTION

These Articles of Incorporation and the Code of Regulations shall be construed, in case of any ambiguity or lack of clarity, to be consistent with the provisions of the Declaration. In the event of any conflict between the terms of the Declaration, these Articles of Incorporation or the Code of Regulations, the following order of priority shall apply: the Declaration, the Articles of Incorporation and the Code of Regulations.

76021-0580

ARTICLE XII

SOLE INCORPORATOR

The name and address of the sole incorporator is as follows:

Robert Wesselman

c/o The New Albany Company
5906 East Dublin-Granville Road
New Albany, Ohio 43054

ARTICLE XIII

INDEMNIFICATION

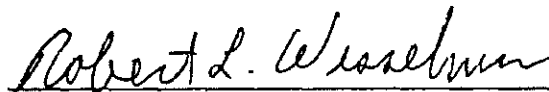
The Country Club Community Association shall, to the fullest extent permitted by Chapter 1702 of the Ohio Revised Code, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said Chapter from and against any and all of the expenses, liabilities or other matters referred to in or covered by said Chapter.

ARTICLE XIV

OFFICERS

The affairs of the Country Club Community Association shall be managed by a President, a Vice-President, a Secretary and a Treasurer, and if elected by the Board of Trustees, any such other officers and assistant officers as may be designated by the Board of Trustees. The Board of Trustees at each annual meeting shall elect, to serve for a term of one year, a President, a Vice-President, a Secretary and a Treasurer, and such other officers as the Board of Trustees may from time to time determine appropriate.

This instrument is dated and signed by the undersigned on this 30th day of November, 1990.



Robert Wesselman,
Sole Incorporator

7640J

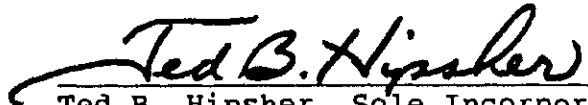
16021-0594

CONSENT FOR USE OF SIMILAR NAME

The undersigned, being the sole incorporator of The New Albany Country Club Corporation (Ohio Charter No. 776012), hereby resolves that said corporation gives its consent to The New Albany Country Club Community Association, Inc. to use the name The New Albany Country Club Community Association, Inc.; and hereby certifies that:

- (1) No subscriptions to shares of the corporation have been accepted and that no shares of the corporation have been issued;
- (2) No directors of the corporation have been appointed; and
- (3) No officers of the corporation have been elected.

Dated: December 4, 1990


Ted B. Hipsher, Sole Incorporator

8456J

CONSENT

H6021-0585

ORIGINAL APPOINTMENT OF AGENT

The undersigned, being the Incorporator of The New Albany Country Club Community Association, Inc. hereby appoints

Dorothy Snow
c/o Schwartz, Kelm, Warren & Rubenstein
41 South High Street - Suite 2300
Columbus, Ohio 43215

a natural person resident in the State of Ohio, upon whom any process, notice, or demand required or permitted by statute to be served upon the corporation may be served.

THE NEW ALBANY COUNTRY CLUB
COMMUNITY ASSOCIATION, INC.

By Robert L. Wesselman
Robert L. Wesselman, Incorporator

8444J

CODE OF REGULATIONS
OF
THE NEW ALBANY COUNTRY CLUB COMMUNITY ASSOCIATION, INC.

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CODE OF REGULATIONS

OF

THE NEW ALBANY COUNTRY CLUB COMMUNITY ASSOCIATION, INC.

Article I

Identity

Section 1. Name. The name of the corporation is The New Albany Country Club Community Association, Inc. (the "Country Club Community Association").

Section 2. Principal Office. The initial principal office of the Country Club Community Association is 5906 East Dublin-Granville Road, New Albany, Ohio 43054.

Section 3. Adoption. This Code of Regulations has been adopted as the Code of Regulations of the Country Club Community Association in accordance with the Declaration of Covenants, Conditions, Restrictions and Easements for The New Albany Country Club Community (the "Declaration").

Section 4. Definitions. Terms used in this Code of Regulations which are defined in the Declaration shall have the same meaning in this Code of Regulations as in the Declaration.

Article II

Powers and Duties of the Association
and the Exercise Thereof

The Country Club Community Association shall have all the powers granted to it by common law, Chapter 1702 of the Ohio Revised Code, the Declaration, the Articles of Incorporation, and this Code of Regulations, all of which shall be exercised by its Board of Trustees unless the exercise thereof is otherwise restricted in the Declaration or by law.

Article III

Membership

The Country Club Community Association shall have one class of membership, as described in Article IV of the Declaration. The terms of membership, including without limitation, voting rights and rights to use the Country Club Community Association Properties, are described in the Declaration and are incorporated herein by reference.

Article IV

Meetings of Members

Section 1. Date and Place of Meetings. Meetings of the Members shall be held on the date and at the place designated by the Board of Trustees.

Section 2. Annual Meetings. Subject to the right of the Company to appoint Board of Trustees members, an annual meeting of the Members shall be held each year to elect the Board of Trustees of the Country Club Community Association and to conduct such other business as may properly be brought before the meeting.

Section 3. Special Meetings. The President of the Country Club Community Association may call special meetings of the Members. In addition, it shall be the duty of the President to call a special meeting of the Members of the Country Club Community Association if so directed by resolution of a majority of the Board of Trustees, if after the Turnover Date, upon a petition signed by ten percent of the Members. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

The Community Representative may call a special meeting of Members for the purposes set forth in the Declaration.

Section 4. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of the Members shall be delivered, either personally or by mail, to each Member, not less than 10 nor more than 50 days before the date of such meeting, by or at the direction of the President or the Secretary.

If mailed, the notice of a meeting shall be deemed to be delivered three days after posting when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Country Club Community Association.

Section 5. Quorum. Except as otherwise provided in this Code of Regulations or in the Declaration, the presence in person or by proxy of a majority of Members shall constitute a quorum at all meetings of the Members of the Country Club Community Association.

Section 6. Adjournment of Meetings. If any meeting of the Members of the Country Club Community Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting

or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

Section 7. Vote Required. When a quorum is present at any meeting, a majority of the Members present whether in person or by proxy shall decide any question brought before the meeting, unless the Declaration, the Articles of Incorporation, this Code of Regulations or any applicable statute provides otherwise.

Section 8. Proxies. Members may vote by proxy. The Board of Trustees will determine the form and procedure for the use of proxies.

Section 9. Conduct of Meetings. The President shall preside over all meetings of the Members of the Country Club Community Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 10. Action Without a Meeting. Any action which may be taken at a meeting of the Members may be taken without a meeting if written consent setting forth the action so taken is signed by a majority of Members.

Section 11. Election of Village Representatives. The Members shall elect a Community Representative at each annual meeting. The Community Representative shall represent the Country Club Community Association in the Master Association as provided in the Declaration.

ARTICLE V

Election of Board of Trustees

Section 1. Number of Trustees. The governance and administration of the affairs of the Country Club Community Association shall be vested in a Board of Trustees. The number of trustees of the Country Club Community Association shall be not less than three nor more than nine. The initial Board shall consist of the three persons named in the Articles of Incorporation.

Section 2. Election or Appointment of Trustees. Prior to the sale of 100 Sites by The New Albany Company (the "Company"), the Company shall designate all of the members of the Board of Trustees. After the sale of 100 Sites by the Company, but prior to the Turnover Date, the Board of Trustees shall be increased to seven members. Four of the seven members will be appointed by the Company and three members will be elected by the Members. The three members elected by the Members will serve one year terms or until the Turnover Date, whichever is sooner. After the Turnover Date, the entire Board shall be deemed to be removed, and the Members shall elect the successors, as provided below. Thereafter, only the Members shall elect the Board of Trustees.

~~At the first meeting of Members after the Turnover Date, the Board of Trustees shall be increased to nine members, and three of such trustees shall be designated to serve three year terms and until their successors are elected, three of such trustees shall be designated to serve two year terms and until their successors are elected, and three of such trustees shall be designated to serve one year terms and until their successors are elected. At each annual meeting of Members thereafter, the Members will elect three trustees for three year terms and until their successors are elected. There shall be no cumulative voting for trustees.~~

Section 3. Qualifications for Election. Except with respect to trustees appointed by the Company, all trustees shall be Members.

Section 4. Nomination of Trustees. Except with respect to trustees selected by the Company, nominations for election to the Board of Trustees shall be made by a nominating committee. The nominating committee shall consist of a Chairman, who shall be a member of and designated by the Board of Trustees, and at least three persons designated by the Members. The nominating committee shall be appointed not less than 120 days prior to each annual meeting of the Members after the Board of Trustees is increased to seven trustees and shall serve for a term of year or until their successors are appointed. The nominating committee shall make as many nominations for election to the Board of Trustees as it shall in its discretion determine, but in no event less than the number of positions to be filled. The nominating committee shall recommend, at least 60 days prior to the annual meeting, the names of Members selected by a majority vote of the nominating committee to be submitted to the Members for election to the Board of Trustees.

10% or more of the Members may also nominate candidates for election to the Board of Trustees by petition signed by them and filed with the Secretary of the Country Club Community Association at least 60 days prior to the annual meeting. The names of any such nominees, after having been certified by the Secretary or any other officer of the Country Club Community Association that they are qualified for election, and that they have been nominated in accordance with the provisions of this Code of Regulations, shall be included in any proxy mailing to the Members.

Section 5. Removal of Trustees and Vacancies. Any trustee appointed by the Company may only be removed by the Company. Any trustee elected by the Members may be removed, with or without cause, by the vote of a majority of the Members. Upon removal of a trustee, a successor shall be elected by the party entitled to elect or appoint the trustee so removed to fill the vacancy for the remainder of the term of such trustee.

Any trustee who has three consecutive unexcused absences, as determined by the Board, from Board meetings or who is delinquent in the payment of any Assessment or other charge due the Country Club

Community Association for more than 30 days may be removed by a majority of the trustees present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the remaining trustees. In the event of the death, disability, or resignation of a trustee, the members of the Board may elect a successor to fill the vacancy for the remainder of the term of such trustee.

Section 6. Compensation. No trustee shall receive a salary or any other compensation whatsoever from the Country Club Community Association for acting as such, but shall be entitled to be reimbursed for expenses reasonably incurred on behalf of the Country Club Community Association.

Section 7. Fiduciary Duty. The trustees appointed by the Company shall have a fiduciary duty solely to the Company and will act solely on behalf of the Company. The trustees elected by the Members shall have a fiduciary duty to all Members and will act solely on their behalf.

ARTICLE VI

Meetings of Board of Trustees

Section 1. Annual Meeting. The annual meeting of the Board of Trustees following each annual meeting of Members shall be held within 10 days thereafter at such time and place as shall be fixed by the Board of Trustees.

Section 2. Regular Meetings. Regular meetings of the Board of Trustees may be held at such time and place as shall be determined from time to time by a majority of the trustees, but, commencing after the Turnover Date, at least four regular meetings shall be held during each fiscal year with at least one per quarter; provided, however, that the annual meeting shall constitute a regular meeting. Notice of the time and place of the meeting shall be communicated to the trustees not less than 14 days prior to the meeting.

Section 3. Special Meetings. Special meetings of the Board of Trustees shall be held when called by written notice signed by the President of the Country Club Community Association or by any four trustees. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each trustee by personal delivery, first class mail or telephone at least 14 days prior to the date of the meeting, unless the special business is of a nature which requires immediate action, in the reasonable judgment of the party calling the meeting, and then 24 hours notice shall be deemed sufficient.

Section 4. Waiver of Notice. Any meeting of the Board of Trustees, however called and noticed or wherever held, shall be as valid as when taken at a meeting duly held after regular call and

notice if (a) a quorum is present, and (b) either before or after the meeting each of the trustees not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. Notice of a meeting shall also be deemed given to any trustee who attends the meeting without protesting before or at its commencement concerning the lack of adequate notice.

Section 5. Quorum of Board of Trustees. At all meetings of the Board of Trustees, a majority of the trustees shall constitute a quorum for the transaction of business, and the votes of a majority of the trustees present at a meeting at which a quorum is present shall constitute the decision of the Board of Trustees. If any meeting of the Board of Trustees cannot be held because a quorum is not present, a majority of the trustees who are present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 6. Conduct of Meetings. The President of the Country Club Community Association shall preside over all meetings of the Board of Trustees, and the Secretary of the Country Club Community Association shall keep a minute book of meetings of the Board of Trustees, recording therein all resolutions adopted by the Board of Trustees and all transactions and proceedings occurring at such meetings.

Section 7. Open Meetings. All meetings of the Board shall be open to all Members, but Members other than trustees may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a trustee and granted by the President of the Country Club Community Association. In such case, the President of the Country Club Community Association may limit the time any Member may speak. Notwithstanding the above, the President of the Country Club Community Association may adjourn any meeting of the Board of Trustees and reconvene in executive session, excluding Members, when such action is necessary in the reasonable judgment of the President of the Country Club Community Association.

Section 8. Telephone Meeting. Any regular or special meeting of the Board of Trustees may be held by telephone conference, at which each participating trustee can hear and be heard by all other participating trustees.

Section 9. Action Without a Meeting. Any action to be taken at a meeting of the trustees may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the trustees, and such consent shall have the same force and effect as a unanimous vote of the trustees.

ARTICLE VII

Officers

Section 1. Officers. The officers of the Country Club Community Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Trustees may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Trustees. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The initial officers of the Country Club Community Association shall be designated by the Board of Trustees by an action in writing without meeting. Thereafter, the officers of the Country Club Community Association shall be elected annually by the Board of Trustees at the first meeting of the Board of Trustees during a fiscal year. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Trustees for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Trustees in the sole discretion of the Board.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the Board of Trustees, the President of the Country Club Community Association, or the Secretary of the Country Club Community Association. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified in the notice, and unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

ARTICLE VIII

Duties of Officers

The officers of the Country Club Community Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties from time to time specifically be conferred or imposed by the Board of Trustees.

Section 1. President. The President shall be the chief executive officer of the Country Club Community Association and shall:

- (a) Act as presiding officer at all meetings of Members of the Country Club Community Association and of the Board of Trustees.
- (b) Call special meetings of the Board of Trustees.

(c) Sign, with the Secretary of the Country Club Community Association or Treasurer of the Country Club Community Association if the Board of Trustees so requires, all checks, contracts, promissory notes, leases, subleases and other instruments on behalf of the Country Club Community Association, except those which the Board of Trustees specifies may be signed by other persons.

(d) Perform all acts and duties usually required of a chief executive to ensure that all orders and resolutions of the Board of Trustees are carried out.

(e) Act as an ex-officio member of all committees, and render an annual report at the annual meeting of Members.

Section 2. Vice President. The Vice President of the Country Club Community Association, in the absence or disability of the President of the Country Club Community Association, shall exercise the powers and perform the duties of the President of the Country Club Community Association. The Vice President of the Country Club Community Association also shall assist the President of the Country Club Community Association generally, and exercise other powers and perform other duties as shall be prescribed by the trustees.

Section 3. Secretary. The Secretary of the Country Club Community Association shall have the following duties and responsibilities:

(a) Attend all regular and special meetings of the Members and the Board of Trustees and keep all records and minutes of proceedings thereof or cause the same to be done.

(b) Have custody of the corporate seal, if any, and affix the same when necessary or required.

(c) Attend to all correspondence on behalf of the Board of Trustees, prepare and serve notice of meetings and keep membership books.

(d) Have custody of the minute book of the meetings of the Board of Trustees and Members, and act as agent for the transfer of the corporate books.

Section 4. Treasurer. The Treasurer of the Country Club Community Association shall:

(a) Receive monies as shall be paid into his hands for the account of the Country Club Community Association and disburse funds as may be ordered by the Board of Trustees, taking proper vouchers for disbursements, and be custodian of all contracts, leases and other important documents of the Country Club Community Association which he shall keep safely deposited.

(b) Supervise the keeping of accounts of all financial transactions of the Country Club Community Association in books belonging to the Country Club Community Association, and deliver the books to his successor. He shall prepare and distribute to all of the members of the Board of Trustees prior to each annual meeting, and whenever else required, a summary of the financial transactions and condition of the Country Club Community Association from the preceding year. He shall make a full and accurate report on matters and business pertaining to his office to the Members at the annual meeting, and make all reports required by law. He shall be the chairman of the Finance Committee.

(c) The Treasurer of the Country Club Community Association may have the assistance of an accountant or auditor, who shall be employed by the Country Club Community Association. In the event the Country Club Community Association enters into a management agreement, it shall be proper to delegate any or all of the Treasurer's functions to the Manager as is deemed appropriate by the Board of Trustees.

ARTICLE IX

Discipline

Section 1. Enforcement. The Board of Trustees shall have the power to impose reasonable fines, which shall constitute an automatic and continuing lien upon the Privately Owned Site of the violating Member, as provided in the Declaration. In addition, the Board of Trustees shall have the right to suspend a Member's right to use the Country Club Community Association Properties and to preclude contractors, agents and other invitees of a Member or occupant from the Country Club Community Area for violation of any duty imposed under the Country Club Community Documents; provided, however, nothing herein shall authorize the Country Club Community Association or the Board of Trustees to limit a Member's or occupant's ingress and egress to or from a Site. The failure of the Board of Trustees to enforce any provision of the Declaration, Code of Regulations, or any Country Club Community Documents shall not be deemed a waiver of the right of the Board of Trustees to do so thereafter.

Section 2. Notice. Prior to imposition of any sanction hereunder, the Board of Trustees or its delegate shall serve the accused with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than 10 days within which the alleged violator may present a written request to the Board of Trustees for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge has been requested within 10 days of the notice.

Section 3. Hearing. If a hearing is requested within the allotted 10 day period, the hearing shall be held in executive

session of the Board of Trustees at the next regularly scheduled meeting or at a special meeting or at a meeting of its delegate affording the accused a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, trustee, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the accused appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Trustees or its delegate may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the 10 day period. Any suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions by any person.

Section 4. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Country Club Community Association may elect to enforce any provisions of the Declaration of the Country Club Community Documents, or this Code of Regulations by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Member responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE X

Fiscal Management

Section 1. Fiscal Year. The fiscal year of the Country Club Community Association shall commence upon the first day of January and conclude on the thirty-first day of December.

Section 2. Depositories. The funds of the Country Club Community Association shall be deposited in such accounts as may be selected by the Board of Trustees, including checking and savings accounts in one or more banks and/or savings and loan associations, Certificates of Deposit, U.S. Treasury Bills and money market accounts with an investment firm or firms, all in accordance with resolutions approved by the Board of Trustees. The funds shall be used only for lawful purposes of the Country Club Community Association.

Section 3. Expenses. The receipts and expenditures of the Country Club Community Association may be credited and charged to accounts as the Board of Trustees may determine, in accordance with good accounting practices.

Section 4. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting (exclusive of depreciation and amortization), as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Country Club Community Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the Manager from vendors, independent contractors, or others providing goods or services to the Country Club Community Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise;

(e) any financial or other interest which the Manager may have in any firm providing goods or services to the Country Club Community Association shall be disclosed promptly to the Board of Trustees;

(f) commencing at the end of the month in which the first Privately Owned Site is sold, financial reports shall be prepared for the Country Club Community Association at least annually containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iii) a balance sheet as of the last day of the preceding period; and

(iv) a delinquency report listing all Members who are delinquent in paying any Assessments at the time of the report and describing the status of any action to collect such Assessments which remain delinquent (An Assessment or any installment thereof shall be considered to be delinquent 30 days after the date due unless otherwise determined by the Board of Trustees); and

(g) an annual report consisting of at least the following shall be distributed to the Board of Trustees within 120 days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited basis by a Certified Public Accountant selected by the Board of Trustees.

Section 5. Agreements, Contracts, Deeds, Leases, Checks, Etc.
All agreements, contracts, deeds, leases, checks, and other instruments of the Country Club Community Association shall be executed by the President and Secretary of the Country Club Community Association or by such other person or persons as may be designated by resolution of the Board of Trustees.

Section 6. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration, Articles of Incorporation, Code of Regulations, membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Member or Mortgagee, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member or Mortgagee at the office of the Country Club Community Association or at such other place as the Board shall prescribe. Such records shall include a record of receipts and expenditures and accounts for each Member, which accounts shall designate the names and addresses of the Members, the due dates and amount of each Assessment, the amounts paid upon the account and the balance due. Notwithstanding the foregoing, records concerning the states of account payable with respect to a Privately Owned Site shall only be made available to the Owner or a Mortgagee of that Privately Owned Site. Minutes of grievance hearings will not be released to any person other than the person subject to the disciplinary action.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(i) notice to be given to the custodian of the records;

(ii) hours and days of the week when an inspection may be made; and

(iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Trustees. Every trustee shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Country Club Community Association and the physical properties owned or controlled by the Country Club Community Association. The right of inspection by a trustee includes the right to make extracts and a copy of relevant documents at the expense of the Country Club Community Association.

Section 7. Insurance. The Country Club Community Association shall procure, maintain, and keep in full force and effect, insurance as may be required by the Declaration to protect the interests of the Country Club Community Association and the Members.

ARTICLE XI

Miscellaneous

Section 1. Parliamentary Rules. Robert's Rules of Order (current edition) shall govern the conduct of Country Club Community Association proceedings when not in conflict with Chapter 1702 of the Ohio Revised Code, the Articles of Incorporation, the Declaration, or this Code of Regulations.

Section 2. Construction. If there are conflicts between the provisions of Chapter 1702 of the Ohio Revised Code, the Articles of Incorporation, the Declaration, or this Code of Regulations, the provisions of Chapter 1702 of the Ohio Revised Code, the Declaration, the Articles of Incorporation, and the Code of Regulations (in that order) shall prevail.

Section 3. Validity. If any rule or regulation is adjudicated to be invalid, such fact shall not affect the validity of any other rule or regulation.

Section 4. Notices. Unless otherwise provided in this Code of Regulations, all notices, demands, bills, statements, or other communications under this Code of Regulations shall be in writing and shall be deemed to have been duly given three days after posting if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member, at the address which the Member has designated in writing and filed with the Secretary of the Country Club Community Association or, if no such address has been designated, at the address of the Privately Owned Site of such Member; or

(b) if to the Country Club Community Association, the Board of Trustees, or the Manager, at the principal office of the Country Club Community Association or the Manager, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 5. Amendments. Before the Turnover Date the Company may amend this Code of Regulations in its sole absolute discretion. After the Turnover Date, the Company may amend this Code of Regulations in its sole and absolute discretion at any time and from time to time if such amendment is (a) necessary to bring any provisions hereof into compliance with any applicable governmental statute, rule or regulation, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on any Privately Owned Sites; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on any

Privately Owned Sites; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on any Privately Owned Sites; provided, however, any such amendment shall not have a materially adverse effect on the title to any Privately Owned Site unless the Owner thereof shall consent thereto in writing. Any amendment not initiated by the Company may be made only with the written consent of the Company and with the affirmative vote (in person or by alternate) or written consent, or any combination thereof, of sixty-seven percent (67%) of the Members. However, the percentage of votes or consents necessary to amend a specific clause shall be not less than the prescribed percentage of affirmative votes or consents required for action to be taken under that clause.

No amendment may remove, revoke, or modify any right or privilege of Company without the written consent of Company or the assignee of such right or privilege.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am duly elected and acting Secretary-Treasurer of The New Albany Country Club Community Association, Inc., an Ohio non-profit corporation;

That the foregoing Code of Regulations constitutes the original Code of Regulations of said Association, as duly adopted at a meeting of the Board of Trustees thereof held on the ____ day of November, 1990.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed seal of said Association this ____ day of November, 1990.

[SEAL]

Robert L. Wesselman
Robert Wesselman,
Secretary-Treasurer

7646J

**FIRST AMENDMENT TO CODE OF REGULATIONS
OF
THE NEW ALBANY COUNTRY CLUB COMMUNITY ASSOCIATION, INC.**

Pursuant to Section 2 of Article 11 of the Code of Regulations of The New Albany Country Club Community Association, Inc., The New Albany Company Limited Partnership (Formerly The New Albany Company) hereby amends Article 5, Section 4 of the Code of Regulations to read as follows:

Section 4. Nomination of Trustees. Except with respect to trustees selected by the Company, candidates for election to the Board of Trustees shall be those Members who notify the Board of Trustees in writing at least sixty days prior to the annual meeting, of their desire to serve on the Board of Trustees. The Board of Trustees shall send to the Members ballots or proxies designating the individuals who wish to serve on the Board of Trustees at least ten days prior to the annual meeting and the Members shall have the right to vote for such individuals by returning such ballot or proxy to the Board of Trustees at any time prior to or at the annual meeting. Those individuals receiving the most votes shall be elected to the respective positions on the Board of Trustees which are filled by a vote of the Members.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am duly elected and acting Vice President-Secretary of The New Albany Country Club Community Association, Inc., an Ohio non-profit corporation;

That the foregoing First Amendment to the Code of Regulations of said Association constitutes a valid Amendment to the Code of Regulations effective February 22, 1993.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed seal of said Association this 22nd day of February, 1993.



G. Douglas Barton
Vice President-Secretary

CODE OF REGULATIONS

OF

EALY CROSSING HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

Section 1.01. The name of this Ohio nonprofit corporation shall be Ealy Crossing Homeowners' Association, Inc. (the "Association").

Section 1.02. The purposes for which the corporation is formed are as set forth in the Articles of Incorporation for Ealy Crossing Homeowners' Association, Inc., filed with the Ohio Secretary of State and include being and acting as the homeowners' association for the Ealy Crossing community (hereinafter the "Development").

ARTICLE II

MEMBERS AND VOTING

Section 2.01. Every person or entity who is a record owner of a fee or undivided fee simple interest in a residential lot that has been subjected to the provisions of the Declaration of Covenants, Easements, Restrictions and Assessment Liens for Ealy Crossing (hereinafter the "Declaration"), of record as Instrument No. 200708080139526, records of the Recorder of Franklin County, Ohio, and any amendments thereto, except, in the case of a recorded land installment sales contract, the vendee or vendees and not the owner or owners of a fee simple interest, from and after the time that the same has been developed and platted and whose property has been subjected to the Declaration or other restrictions (whether by plat, deed restriction, declaration of restriction, or amendments thereto) which require such owners to be and become members of the Association, shall be a member of the Association. However, although each owner is a member of the Association, there shall only be one membership per lot, and in the event the fee simple interest in a lot is held by more than one person, the co-interest holders of such interests while holding such interests shall have only one membership in the Association as tenants in common, with respect to that lot. Such membership is appurtenant to and inseparable from such interests. "Owner", as used herein, as well as in the Declaration, means and includes the record owner of a fee simple interest in a lot subject to the provisions of the Declaration, except the owner of the fee simple interest in a lot subject to a recorded land installment contract, in which case the vendee is referred to herein as the "owner." Status as a member of the Association shall automatically transfer to the transferee of that interest at the time the fee simple interest is transferred of record. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation and the giving of a security

interest or mortgage shall not terminate the membership. No member may otherwise terminate 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 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, Ealy Crossing, LLC, an Ohio limited liability company and the developer of the Development (hereinafter, the "Developer"), or its successor or its designee, 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 relinquishes the voting right, which relinquishment shall take place at the earlier of such time as (a) a dwelling has been constructed on each lot and each lot has been sold and conveyed by the Developer and Duffy Homes, Inc., an Ohio corporation, and/or their respective successors and assigns to unrelated residential home purchasers in good faith and for value and (b) Developer, in its sole discretion, elects to turn over control of the Association to its members. At such time as Developer relinquishes 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 in the Articles of Incorporation, Developer, including Directors 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 under the proxy at the meeting or with the Secretary of the Association before the person holding the proxy may take action under the proxy 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 Directors, 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 during the first quarter of each calendar year, on a date established by the Board of Directors of the Association (the "Board of Directors" or the "Board"), or on such other date within one month thereafter as may be designated by 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 Directors acting with or without a meeting, or, following the relinquishment of control of the Association by the Developer, 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 Directors 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, or at the direction of, the President or Secretary of the Association by personal delivery or by mail not more than sixty (60) nor less than five (5)

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 member home after notice has been given and prior to the holding of the meeting, it shall not be necessary to service notice on the transferee. The Board of Directors 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 by the Directors, 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 Declaration, the Articles of Incorporation, 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. Any business may be transacted at the reconvened meeting 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 Directors 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 the particular purpose the vote of a greater percentage of

this voting power of all members is required by law, the Articles of Incorporation, this Code of Regulations, the Declaration 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 of such greater proportion thereof as the Articles of Incorporation, this Code of Regulations, the Declaration 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 that can be taken at a meeting of members may also be taken 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 Directors) proportion thereof as the Articles of Incorporation, this Code of Regulations, the Declaration or any provision of law may otherwise require. Adequate records of the manner and results of each vote conducted by mail shall be filed with or entered upon the records of the Association.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.01. Subject to such limitations as have been or may hereafter be imposed by the Declaration, the Articles of Incorporation 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 Directors 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 Declaration, the Articles of Incorporation and this Code of Regulations (collectively, the "Association Governing Documents") until they resign, or until their successors are elected and qualified. Except for members of the Board of Directors appointed by the Developer, members of the Board of Directors must be members of the Association. Before the relinquishment of control of the Association by the Developer, the Developer shall appoint all Directors, which shall consist of three individuals named in the Articles of Incorporation, or such replacements thereof as Developer shall from time to time appoint in its sole and unfettered discretion. Subsequent to the relinquishment of control of the Association by the Developer, Directors 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 turnover of control, each Director who is elected shall serve for a term of two (2) years (provided, that so no vacancies on the Board will exist each year, two of the Directors elected at the first annual meeting following the date of turnover of Developer control will be elected to one year terms), and until his or her successor is elected and qualified, or until he or she resigns. Following the turnover of Developer control, any Director 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 Directors 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 Director or Directors. The Nominating Committee may nominate as many candidates as it wishes provided that it shall nominate not less than the number of Directors to be elected.

Section 4.03. If any member of the Board, other than a member of the Board appointed by the Developer, 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 Director to fill the vacancy. If the remaining Directors cannot agree upon a person to fill the vacancy within thirty (30) days after it is created, said remaining Directors 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 Director appointed or elected to fill a vacancy shall hold office for the unexpired term of the Director he or she succeeds and until his or her successor is elected and qualified, or until he or she resigns.

Section 4.04. The Board of Directors shall hold such meetings from time to time as it deems necessary and such meetings may be called by the President of the Association from time to time, provided that the Board of Directors shall be required to meet at least once in each calendar quarter. Meetings shall be held at such places as the President or a majority of the Directors may determine, or by a joint telephone connection if so requested by the President or a majority of the Directors.

Section 4.05. The President or Secretary shall cause electronic, telegraphic or written notice of the time and place of all meetings of the Board of Directors, both regular meetings and special meetings, to be duly served upon or sent to each Director 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 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 Director 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 Director 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 Directors 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 Directors

present at any meeting at which there is a quorum shall be the act of the Board, except as otherwise required by law, the Declaration, the Articles of Incorporation or this Code of Regulations.

Section 4.07. Members of the Board of Directors shall not receive any compensation for their services rendered to the Association as a Director. However, any Director may be reimbursed for actual expenses incurred in the performance of duties as a Director, if approved by the Board of Directors, and any Director may serve the Association in any other capacity and may receive compensation therefore, subject to the requirements and limitations of the Eighth article of the Articles of Incorporation.

Section 4.08. Any action which may be authorized or taken at a meeting of the Board of Directors may be authorized or taken without a meeting in a writing or writings signed by all of the Directors, which writing or writings shall be filed with or entered upon the records of the Association.

Section 4.09. The Board of Directors 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 and 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 Directors and the President must be a member of the Board. Officers 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 Directors, 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 of 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 perform such other duties as may be assigned by the Board.

Section 5.03. It shall be the duty of the Secretary to keep or cause to be kept under his or her supervision an accurate record of the acts and proceedings of the members and the Board of Directors, 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 expiration or

termination of his or her term of office, the Secretary shall deliver all books, records, documents and other property of the Association in his or her possession or control to his or her 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 Directors; shall keep or cause to be kept under his or her 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 or her duties; shall perform any other duties which may be required of him or her by the members of the Board; and, upon the expiration or termination of his or her term of office, shall deliver all money and other property of the Association in his or her possession or control to his or her successor or to the President.

Section 5.05. The Board of Directors 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

NOTICES AND DEMANDS

Section 6.01. 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 6.02. In computing the period of time for the giving of a notice required or permitted under the Articles of Incorporation, this Code of Regulations or a resolution of the members or Directors, 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 VII

AMENDMENTS

Section 7.01. 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 seventy-five percent (75%) of the total voting power of the members.

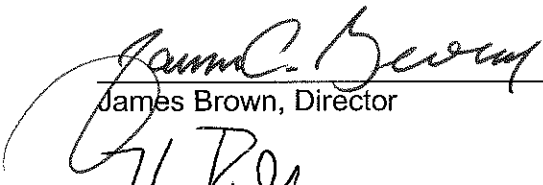
Section 7.02. This Code of Regulations also may be deemed to be Bylaws to the extent such reference is made in any deed.

ARTICLE VII

DURATION

Section 8.01. The Association shall exist so long as the Development exists and the provisions of the Declaration are applicable, and no longer.

IN WITNESS WHEREOF, the undersigned, being the Directors of Ealy Crossing Homeowners' Association, Inc., for all Members of the Association, hereby certify that the foregoing Code of Regulations was adopted on or about this 22 day of August, 2007.



James Brown, Director



Thomas Rubey, Director



Chris Stanich, Director