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DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS

AND EASEMENTS FOR THE

HARLEM ESTATES OWNERS ASSOCIATION

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR HARLEM ESTATES OWNERS ASSOCIATION

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE HARLEM ESTATES OWNERS ASSOCIATION is being made effective on the date of signature below (the "Effective Date"), by AV INVESTMENT LLC, an Ohio limited liability company ("Declarant").

BACKGROUND

- A. AV is the owner of Lots 572 through 582 of the Harlem Estates Subdivision (the "Subdivision"), as the same are numbered and delineated in that certain plat which is of record with the Office of the Recorder of Delaware County, Ohio as **Plat Book 1926, Pages 572-574** further described:

Situated in the State of Ohio, County of Delaware, Township of Harlem and described as follows:

Being Lots Numbered Five Hundred Seventy-Two (572) through Five Hundred Eighty-Two (582) inclusive in HARLEM ESTATES as the same are numbered and delineated upon the recorded plat thereof, of record in Plat Book 1926, Pages 572-574, Recorder's Office, Delaware County, Ohio.

- B. In order to establish and create a general plan for the development of the Subdivision, Declarant has executed these CCRs and shall record them with the Recorder in accordance with the State of Ohio's Planned Community Law, as set forth in Ohio Revised Code Chapter 5312.

Declarant hereby makes this Declaration of Covenants, Conditions, Restrictions and Easements for the Harlem Estates Owners Association (this "Declaration") applicable to all of the lots within the Subdivision. All capitalized terms used in this Declaration shall have the meanings set forth in Article II below or as elsewhere defined in this Declaration for convenience.

ARTICLE I

PURPOSE AND INTENT

In order to establish and create a general plan for the improvement and maintenance of the Lots, and in order to protect property values and to contribute to the health, safety, and welfare of the property owners that are subject to this Declaration now and in the future, Declarants hereby declare that the Lots 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, which shall run with the Lots and shall be binding upon, and inure to the benefit of, all parties now or hereafter having any right, title or interest in the Lots or any part thereof, and their respective heirs, personal and legal representatives, successors and assigns.

This Declaration is imposed for the benefit of all Owners (as such term is defined below) 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. This Declaration is not intended exclusively or primarily for the benefit of any particular Owner, or for the detriment of any particular Owner; however, notwithstanding the foregoing, this Declaration may not benefit or affect all Owners equally.

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. Other words and terms may be defined elsewhere in this Declaration.

“Articles” or “Articles of Incorporation” shall mean the Articles of Incorporation of the Association.

“Assessments” shall mean Base Assessments and/or Special Assessments levied by the Association pursuant to the terms of this Declaration.

“Association” shall mean the Harlem Estates Owners Association, Inc., an Ohio not-for-profit corporation, or any successor thereof by whatever name, charged with the duties and obligations set forth in this Declaration, the Articles of Incorporation, and the Code of Regulations.

“Association Documents” shall mean any and all documents, instruments, and agreements creating and governing the Association including, but not limited to, this Declaration, the Articles of Incorporation, and Code of Regulations and any procedures, rules, regulations or policies adopted by the Association or any other committee of the Board as permitted to be created pursuant to this Declaration.

“Association Rules” shall mean the rules adopted by the Association as provided herein.

“Base Assessment” shall mean the Assessments calculated and levied in accordance with Section 6.4 of this Declaration.

“Board of Trustees” or “Board” shall mean the board of trustees of the Association.

“Code of Regulations” shall mean the code of regulations of the Association or any similar written instrument that is duly adopted and executed by the Association, attached hereto as Exhibit A and as may be amended, restated, or replaced in the future.

“Improvement” or “Improvements” shall mean any and all of the following improvements to real property: Homes, structures, parking areas, sidewalks, fences, walls, hedges, plantings, landscaping, driveways, ponds, signs, and landscaping, or any portion thereof.

“Lot” means any one of Lots 572 through 582 of the Subdivision, and “Lots” shall mean all of Lots 572 through 582 of the Subdivision.

“Member” shall mean any person or entity holding membership in the Association.

“Mortgage” shall mean any mortgage, deed of trust, or other document pledging a Lot or interest therein as security for the payment of a debt or obligation.

“Mortgagee” shall mean the holder or beneficiary of a Mortgage as well as a named mortgagee.

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

“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.

“Special Assessment” shall mean a special assessment levied in accordance with this Declaration.

“Turnover Date” means the date that is thirty (30) days after the first date when at least nine (9) Lots have been transferred and conveyed by Declarant to third parties.

“Voting Member” shall mean the Members of the Association entitled to vote on Association matters.

ARTICLE III

DECLARATIONS OF CERTAIN EASEMENTS

Section 3.1. Declarations of Easement. In order to provide for the identification of the Subdivision to Owners, their visitors, and others, and to provide for efficient vehicular wayfinding to and from the Subdivision, Declarant hereby declares, for the benefit of itself and the Association, the following easement:

A non-exclusive perpetual easement over the following portion of Lot 582 (the “Entry Feature Easement Area”) for the purpose of allowing Declarant and/or the Association to install, operate, maintain, repair, and replace a ground-mounted sign that identifies the Subdivision and related landscaping and lighting, including but not limited to electrical infrastructure needed to provide any such lighting: That portion of Lot 582 located between the western right-of-way line of Harlem Road on the east to a line running parallel to and located 55 feet from the western right-of-way line of Harlem Road on the west, and between the northern right-of-way line of Harlem Estates Court on the south to a line running parallel to and located 45 feet from said southern right-of-way line on the north.

Section 3.2 Maintenance. Except as otherwise expressly provided herein, until the Turnover Date Declarant shall be responsible for maintaining all portions of the Entry Feature Easement Area

and all Improvements located therein at its sole cost and expense. Also except as otherwise expressly provided herein, after the Turnover Date the Association shall be responsible for the maintenance of the Entry Feature Easement Area and Improvements located therein at its sole cost and expense. Mowing of grass within the Entry Feature Easement Area shall be the responsibility of Declarant (at its sole cost and expense), except that once Lot 582 is transferred to an owner other than Declarant, such mowing shall be the responsibility of the Owner of Lot 582 (at such Owner's sole cost and expense). Grassed areas within the Entry Feature Easement Area shall be mowed and fertilized regularly. Entry feature signage and landscaping shall be maintained in accordance with all applicable laws and in a good state of repair. Landscaping shall be fertilized as needed and mulched areas, when provided, shall be mulched on an annual basis. The Entry Feature Easement Area shall be kept free of weeds and noxious or invasive plants. Light bulbs shall be replaced as needed within any light fixtures that illuminate permitted ground signage or landscaping within the Entry Feature Easement Area.

Section 3.3 Owners' Use. The Owner of Lot 582 shall be permitted to use the Maintenance Area in any manner that does not interfere with the exercise rights granted to Declarant and/or the Association hereunder. No such Owner shall take any action that blocks or impairs the visibility of ground signage within the Entry Feature Easement Area from Harlem Road or Harlem Estates Court.

ARTICLE IV

ASSOCIATION OPERATIONS

Section 4.1. Association. The Association has been or will be formed as an Ohio not-for-profit corporation. The Association shall have the duties, powers, and rights set forth in this Declaration and in the Articles of Incorporation and Code of Regulations.

Section 4.2. Membership in the Association. Each Owner of a Lot shall be a Member of the Association. There shall be one membership in the Association for each such Lot. Each Owner of a Lot shall be deemed to be a Voting Member of the Association. The person, persons, entity, or entities which constitute the Owner of a Lot shall automatically be the holder or holders of the membership in the Association appurtenant to that Lot, and such membership shall automatically pass with fee simple title to the Lot. No Owner, whether one or more persons or entities, shall have more than one membership per Lot owned, and in the event the Owner of a Lot is more than one person or entity, votes and rights of use and enjoyment shall be as provided hereinafter and in the Code of Regulations. An Owner that owns more than one Lot shall have a membership for each Lot that it owns. The membership rights of a Lot 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 Association, subject to the provisions of this Declaration and the Code of Regulations. Declarant shall hold a separate membership in the Association for each Lot owned by Declarant. Membership in the Association shall not be assignable separate and apart from fee simple title to a Lot, except that an Owner may assign some or all of such Owner's rights to a Related User or Mortgagee and may arrange for a Related User or Mortgagee 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. Voting on Association matters requiring a vote will be conducted by Voting Members. Each Voting Member will be entitled to one vote. In the event that a Lot is owned by more than one person or entity, the vote for such Lot shall be exercised as such owners shall determine as evidenced in a writing provided to the Association. The Association shall not be held liable for counting a vote for a Lot that has been wrongfully or fraudulently cast by a person or entity in accordance with a writing provided to the Association, and the Association shall have no duty to investigate or inquire about the authenticity or the legal effect of such writing.

Section 4.4. Board of Trustees. The affairs of the Association shall be managed by a Board of Trustees. Declarant shall serve as the sole member of the Board of Trustees until the Turnover Date, at which time the Board of Trustees shall consist of three (3) members, each elected by a majority of the Voting Members that cast a vote on the appointments. One such member of the Board of Trustees shall be appointed for an initial term of one year, another member shall be appointed for an initial term of two years, and the third member shall be appointed for an initial term of three years. After these initial terms, each remaining or replacement member of the Board of Trustees shall serve for terms of three years each.

ARTICLE V

DUTIES, RIGHTS AND POWERS OF THE ASSOCIATION

Section 5.1. General Duties and Powers of the Association. The Association has been formed to further the common interests of the Owners. The 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 Entry Feature Easement Areas.

Section 5.2. Duty to Manage, Control and Maintain Entry Feature Easement Areas. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the management and control of the Entry Feature Easement Areas and shall maintain and keep the Entry Feature Easement Areas in good condition and repair. Management of the Association may be (but shall not be required to be) delegated by the Board of Trustees to a “Manager”. By the acceptance of title to any Lot, each Owner agrees to release and indemnify the Association from all claims arising from its actions pursuant to this Section 5.2, except to the extent caused by the intentional, reckless, or grossly negligent acts of the Association.

Section 5.3. Right to Maintain Hazard Insurance. The Association may obtain insurance for all insurable personal property or real estate improvements (if any) owned by the Association in amounts and upon terms that are deemed to be acceptable to the Board in its sole discretion.

Section 5.4. Right to Maintain Liability Insurance. The Association may obtain a comprehensive policy of public liability insurance insuring the Association and its trustees, officers, employees and agents for their actions or omissions for all liability for property damage, bodily injury, or death in connection with the performance of their duties, rights, and powers with regard to the operation, maintenance, or use of the Entry Feature Easement Areas. Such comprehensive policy of liability insurance shall be upon terms that are deemed to be acceptable to the Board in its sole

discretion. Nothing in this paragraph or elsewhere in this Declaration shall be read to place a duty upon the Association to insure any Lot or any Owner or persons or entities acting by, through, or with the permission of an Owner, it being the express intent of the Declarants that each individual Owner or persons or entities acting by, through, or with the permission of an Owner shall be responsible for obtaining and maintaining types and amounts of insurance that they deem to be necessary or appropriate in their sole discretion.

Section 5.5. Right to Maintain Fidelity Insurance. The Association may 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 Association.

Section 5.6. Other Insurance. The Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Association's responsibilities and duties. The Association shall cause any contractors hired by the Association to maintain commercially reasonable insurance coverage, including, without limitation, if appropriate, workers compensation insurance, builder's risk and liability insurance.

Section 5.8. Power to Adopt Rules and Regulations. The Board of Trustees may adopt, amend, and repeal rules and regulations for the Association, to be known as the "Association Rules." The Association Rules shall be in furtherance of and consistent with the terms of this Declaration, and may not grant any rights or impose any obligations on Lots or Owners that are more restrictive than that which are contained in this Declaration. Copies of the currently effective Association Rules shall be made available to each Owner upon request.. In the event of any conflict between the Association Rules and the provisions of this Declaration, the provisions of this Declaration shall prevail.

Section 5.9. Ownership of Other Property. The Association, through action of its Board of Trustees, may acquire, hold, and dispose of tangible and intangible personal property as long as such property is required for the Association to perform its obligations hereunder.

Section 5.10. Implied Rights and Obligations. The Association may exercise any other right or privilege given to it expressly by the Association 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 Association shall perform all of the duties and obligations imposed on it expressly by the Association Documents and every other duty or obligation reasonably to be implied from the express provisions of the Association Documents or reasonably necessary to perform the duties and obligations contained in the Association Documents.

ARTICLE VI

USE AND DESIGN RESTRICTIONS

Section 6.1. General Restriction. All of the Lots shall be used only for the purposes set forth herein, as permitted by the applicable ordinances, resolutions, and regulations of Harlem Township and Delaware County, Ohio, and the laws of the State of Ohio and the United States.

Section 6.2. Damage or Destruction. In the event of damage or destruction to the Improvements located on any of the Lots, the Owner thereof shall promptly repair and restore the damaged Improvements to as good or better condition as they existed prior to such damage or destruction. If such repair or restoration is not commenced within 120 days from the date of such damage or destruction, then the Association may, after notice and hearing as provided in the Code of Regulations, impose a fine of not more than \$200 per day (which such maximum amount shall increase by 5% every five (5) years from the Effective Date) (a "Fine") on the Owner of the Lot until repair and reconstruction is commenced. Each Owner shall diligently proceed with all repair and reconstruction and if repair and reconstruction is commenced by then abandoned for a period of more than 30 days, then unless the Owner can prove to the satisfaction of the Association that such failure is due to circumstances beyond the Owner's control, the Association may, after notice and hearing as provided in the Code of Regulations, impose the Fine on the Owner of such Lot until repair and reconstruction is recommenced. Such fine shall be a Default Assessment and a lien against the Plot as provided elsewhere in this Declaration.

Section 6.3. Sizes of Structures. No primary residence on a Lot shall be less than 2,200 square feet in gross floor area, measured exclusive of basements and garages. No more than one (1) accessory structure shall be permitted on a Lot and the accessory structure shall not have a gross square footage which exceeds the gross square footage of the primary residence on the Lot on which it is located.

Section 6.4. Motorized Vehicles. No commercial vehicles, vehicles with commercial writing on their exteriors, vehicles primarily sed or designed for commercial purposes, utility 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 Lot, except in an enclosed garage or in an area completely screened from the view of adjacent Lots and Harlem Estates Court. 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 Lots or for the initial construction by Declarant or other Owners.

Section 6.5. 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 Lots. "Abandoned or inoperable vehicle" shall be defined as any vehicle which has not been driven under its own propulsion for a period of two 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 served upon the Owner or posted on the unused vehicle; and if such vehicle has not been removed within 72 hours thereafter, the 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.

Section 6.6. Electrical and Telephone Service. All electrical and telephone services will be placed underground.

Section 6.7. Animals and Pets. No animals or livestock of any kind shall be kept, raised or bred on any portion of the Lots, 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 Board. Also notwithstanding the foregoing, a maximum of 5 chickens are permitted to be kept and raised on each Lot.

Section 6.8. 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 negatively impact or interfere with the drainage pattern for the Lots.

Section 6.9. Trash. No trash, ashes, garbage or other refuse shall be thrown or dumped on any land or area within the Lots. 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 disturbances.

Section 6.10. Equipment Storage. No lawn maintenance equipment or ATVs shall be stored outside of an enclosed structure.

Section 6.11. Temporary Structures. No temporary structures shall be permitted except as may be determined to be necessary during construction and except for outdoor storage pods, the latter of which may be present on a Lot for no more than five (5) consecutive days.

Section 6.12. No Outside Clotheslines. No laundry or wash shall be dried or hung outside any structure unless they are not visible from adjacent Lots or Harlem Estates Court.

Section 6.13. Outside Burning. No exterior fires except barbecues, outside fireplaces, and fire pits 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 6.14. Pools. No above-ground pools shall be erected, constructed or installed on any Lot. Spas and in-ground pools will be permitted subject to prior written approval from the Board

Section 6.15. Window Air Conditioning Units. No window air conditioning units may be installed in any structure.

Section 6.16. 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 On the Lots.

Section 6.17. Landscaping. Each Lot shall be required to provide and maintain mulched landscaping areas for a minimum distance of three (3) feet from the front foundation of a primary residence and from side foundations for a primary residence which are visible from Harlem Estates Court.

Section 6.18. Roof Pitches. A minimum roof pitch of 6:12 shall be required on all structures.

Section 6.19. Design Review by Board. The Board shall have the power to enforce the restrictions and requirements of this Article VI. It may adopt, establish and publish, from time to time, Design Guidelines which are not inconsistent with this Declaration but shall more specifically define and describe the design standards for the Lots. Subject to the foregoing, the Design Guidelines may be modified or amended from time to time by the Board in its sole and absolute discretion. The Board 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 Board 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.

No building or other structure shall be placed, erected or installed on a Lot and no exterior alteration or modification of existing Improvements shall be permitted without, until, and unless the Owner first obtains the written approval thereof from the Board and otherwise complies with the provisions hereof. The Board shall provide written notice of its approval, approval with conditions, or disapproval of any said Improvements within ten (10) days after receiving a request to review and approve such items. The Association, after reasonable notice 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 Association for all expenses incurred in connection therewith.

ARTICLE VII

COVENANTS FOR ASSESSMENTS

Section 7.1. Creation of Lien and Personal Obligation for Assessments. Each Owner of a Lot, by acceptance of a deed of such Lot, 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 the Assessments to the Association. No Owner may waive or otherwise exempt itself from liability for payment for any reason including, by way of illustration and not limitation, non-use of the Entry Feature Easement Areas, and failure to pay any Assessments, together with any applicable interest, costs, and reasonable attorneys' fees, when due, shall give rise to a lien in favor of the Association upon the Lot to which said failure to pay pertains. Said lien shall arise upon the recording a notice of said lien in the chain of title to the delinquent Owner's Lot in the records of the Recorder's office. Upon payment or other satisfaction of said lien, the Association shall cause a notice of satisfaction and release of said lien to be recorded in the chain of title to the delinquent Owner's Lot in the records of the Recorder's office.

Section 7.2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to pay for services provided to the Owners pursuant to the terms of this Declaration and for the maintenance (as permitted or required by this Declaration) of the Entry Feature Easement Areas, including, but not limited to, the payment of insurance thereon, and repair, replacement and additions thereto, reserve accounts, and the cost of labor, equipment, materials, and administration of the Association's business.

Section 7.3. 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 it to the Owners at least forty-five (45) days prior to the beginning of each calendar year. On or before of the date that is fifteen (15) days before the beginning of each calendar year, the Board shall approve the budget in final form, and shall determine, levy, and begin taking necessary actions to assess the Association's total Base Assessments against all of the Lots for the following year (the "Total Budgeted Base Assessments"). Each budget may include funds for establishing and maintaining reserves. The Association may maintain or hold funds in reserve at a level that is determined by the Board in its reasonable discretion from time-to-time.

Section 7.4. Calculation and Apportionment of Base Assessments. The Board shall, for each calendar year, fix and assess a Base Assessment against each Lot. For each fiscal year, the Board shall calculate Base Assessment for each Lot in the following manner: The Total Budgeted Base Assessments shall be divided by the 11 total Lots within the Subdivision. That quotient then shall be multiplied by 1.1. In addition, no later than thirty (30) days after the issuance of the first building permit for a structure on each Lot, the Owner of the Lot for which the building permit is issued shall make a one-time contribution of \$400.00 to the Association in order to fund its initial operations.

Section 7.5. Date of Commencement of Base Assessments; Due Dates. The Base Assessments provided herein shall commence as to each Lot on the date that is thirty (30) days after the first building permit is issued for a structure on that Lot. Each Owner shall have the duty to promptly notify the Association once the first building permit is issued for a Lot that it owns. Base Assessments shall be collected on a periodic basis as the Board may determine from time to time, but until the Board directs otherwise, Base Assessments shall be payable annually, in advance, on or before January 15th of each year. Association funds shall be deposited in federally insured accounts or as otherwise determined by policies established by the Board of Trustees.

Section 7.6. Effect of Non-Payment of Assessment Lien; Remedies of the Association. Any Base Assessment installment or Special Assessment which is not paid within thirty (30) days of its due date shall be delinquent. In the event that any such payment becomes delinquent, the Association, in its sole discretion, may take any or all of the following actions:

- 7.6.1. Assess a late charge of 10% of the delinquent amount;
- 7.6.2. Assess an interest charge from the date of delinquency at the rate of 10% per annum;
- and
- 7.6.6. File a statement of lien with respect to the Lot, and foreclose on the Lot as set forth in more detail below.

The Association may file a statement of lien by recording with the Recorder a written statement with respect to such Lot, setting forth the name of the Owner, the legal description of the Lot, the name of the Association, and the amount of delinquent payment(s) then owing, which statement shall be duly signed and acknowledged by a member of the Board of Trustees of the Association, and which shall be served upon the Owner of the Lot by mail or hand delivery to the

address of the Lot or at such other address as the Association may have in its records for the Owner of the Lot. Subject to Section 7.8 below, the Association may proceed to foreclose the lien in the same manner as provided for the foreclosure of mortgages under the laws of the State of Ohio. Such lien shall be in favor of the Association and shall be for the benefit of all other Owners. In a foreclosure action, the 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 Association shall have the power to bid for the Lot at the foreclosure sale and to purchase, hold, lease, mortgage and sell the same. The remedies herein provided shall not be exclusive and the Association may enforce any other remedies to collect delinquent Assessments as may be provided by law.

Section 7.7. Successor's Liability for Assessments. Except as provided in this Section, each current Owner shall be jointly and severally liable with the prior Owner or Owners of a Lot for any and all unpaid past Assessments, interest, late charges, costs, expenses, and attorneys' fees against such Lot, without prejudice to any such successors' right to recover from any prior Owner any amounts paid thereon by such successor. Such successor shall be entitled to conclusively rely on the statement of liens shown on any certificate issued by or on behalf of the Association under Section 7.9 hereof and shall not be liable for any amount not shown on any such certificate that is issued. Nothing herein shall be read to make any prior Owner of a Lot liable for any Assessments against said Lot that first accrue or are assessed following the date of conveyance of the Lot to an unaffiliated transferee.

Section 7.8. Subordination of the Lien. The lien provided for in this Article VI shall be subordinate only to the lien of real estate taxes and any assessments by governmental authorities and of any loan evidenced by a recorded Mortgage and to any refinancing of such loan, provided that any such refinancing is evidenced by a Mortgage of record. The sale or transfer of any Lot 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 Mortgage, shall extinguish the lien as to installments which became due prior to such sale or transfer.

Section 7.9. Statement of Status of Assessments. Upon ten (10) business days' prior written notice to the Association and payment of a processing fee set by the Association from time to time, any Owner or Mortgagee, prospective Owner or Mortgagee, or any partner or other equity interest holder (actual or prospective) in an Owner or prospective Owner of a Lot shall be furnished a statement of the account for such Lot setting forth:

7.9.1. The amount of any unpaid Base Assessments, Special Assessments, interest, late charges, costs, expenses, and attorneys' fees then existing against a particular Lot;

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

7.9.3. Any other information deemed proper by the Association. The information contained in such statement, when signed by a member of the Board of Trustees, shall be conclusive upon the Association as to the person or persons to whom such statement is issued and who rely on it in good faith.

Section 7.10. Failure to Assess. The omission or failure of the Board to fix Assessment amounts or rates or to timely 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 Base Assessment is made at which time any shortfalls in collections may be assessed retroactively by the Association.

Section 7.11. Special Assessments. The Voting Members, by 65% or more affirmative vote of the Voting members casting a vote as tabulated in accordance with Section 4.3, may levy a Special Assessment to pay for any unusual or unplanned expenses that have not been included in an annual budget of the Association but are incurred or are anticipated to be incurred by the Association when fulfilling its duties and obligations under this Declaration. Any Special Assessment levied hereunder shall be payable on or before the thirtieth (30th) day from the date of the Special Assessment is assessed, or such later date as may be specified therein.

ARTICLE VIII

USE OF MAINTENANCE FUNDS

Section 8.1. Application of Assessments. The Association shall apply all Assessments received, and all other funds and property received by it from any source, including, without limitation, the proceeds of loans referred to in Section 8.2 and the surplus of funds referred to in Section 8.3 (but excluding the Individual Owner Maintenance Cost Share) for the following purposes and any other lawful purpose that furthers the provisions and intent of this Declaration:

8.1.1. The payment of the costs incurred by the Association in connection with the provision of services which may or must be provided pursuant to the provisions of this Declaration;

8.1.2. The payment of all principal and interest, when due, on all sums borrowed by or loaned to the Association, to the extent required under any agreement with holders or owners of debt obligations referred to in Section 8.2 hereof;

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

8.1.4. The maintenance of the Entry Feature Easement Areas, including, but not limited to, the payment of taxes (if they are the responsibility of the Association) and insurance thereon, and repair, replacement and additions thereto, reserve accounts, the cost of labor, equipment, materials, management and supervision.

Section 8.2. Authority to Borrow Funds. For the purpose of providing funds to fulfill its obligations or exercise its rights under this declaration, the Association is hereby granted the right to borrow funds from time to time upon such terms and conditions deemed appropriate by the Board. Payments on any loan obtained by the Association shall be paid from Base Assessments which are collected by the Association. In order to secure the repayment of any and all sums borrowed by or loaned to it from time to time, the Association is hereby granted the right and power:

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

8.2.2. 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 Association covenants:

- (a) to assess the Base Assessments on a given day in each year and to assess the same subject to the rate limitations set forth herein;
- (b) to provide for the custody and safeguarding of all funds received by the Association; and

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 to the approval of at least 65% of the Voting Members.

Section 8.3. Authority to Maintain Surplus. The 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 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 Association and the effectiveness of its purposes as set forth in the Association Documents.

ARTICLE IX

GENERAL PROVISIONS

Section 9.1. Term. The covenants and restrictions of this Declaration shall run with and bind the Lots for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of time of ten (10) years each, unless otherwise terminated or modified as hereinafter provided.

Section 9.2. Amendment. Declarants may amend this Declaration, but only if such amendment is: (a) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, regulation or judicial order, (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots, (c) necessary to correct errors; provided, however, any such amendment shall not materially adversely affect the title to any Lot or increase the Base Assessments on any Lot unless the Owner thereof has consented to such amendment in writing. Any other amendments may be made only with the consent of all of the Voting Members.

Section 9.3. Effective on Recording. Any amendment, to be effective, must be recorded in the office of the Recorder. Any amendment shall be effective immediately upon such recordation.

Section 9.4. Revocation. This Declaration shall not be revoked without the consent of all of the Owners in a written instrument duly recorded, in the office of the Recorder.

Section 9.5. Compliance with Documents. Each Owner shall abide by and benefit from the provisions, covenants, conditions, and restrictions contained in the Association Documents.

Section 9.6. Compliance. Each Owner or other occupant of any part of the Lots shall comply with the provisions of the Association Documents as the same may be amended from time to time.

Section 9.7. Enforcement. The Association and/or any Owner shall have the right to enforce against any Owner, and any Owner shall have the right to enforce against the 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 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 9.8. Non-Exclusive Remedies. All of the remedies set forth herein are cumulative and not exclusive.

Section 9.10. No Liability. No member of the Board, nor the Declarants, a Manager or any Owner shall be liable to any other Owner for the failure to enforce any of the Association Documents at any time.

Section 9.11. 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 Association Documents, the prevailing party shall be entitled to recover all costs incurred by it in pursuing such legal assistance, including reasonable attorneys fees as may be incurred, or if suit is brought, as may be determined by the court. Any costs incurred by the Association in pursuit of the remedies available to it under this Declaration shall give rise to a lien against the relevant Lot and the relevant Owner thereof, which lien shall be subject to all the terms and conditions applicable to an Association lien arising hereunder.

Section 9.12. Resolution of Disputes. If any dispute or question arises between Owners or between Owners and the Association relating to the interpretation, performance or non-performance, violation, or enforcement of the Association 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 9.13. 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 9.14. 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 9.15. Headings. The headings are included only for purposes of convenient reference, and they shall not affect the meaning or interpretation of this Declaration.

Section 9.16. Registration of Address. Each Owner and Member shall register its mailing address and a valid e-mail address with the Secretary of the Association from time to time. If an Owner fails to register its mailing address, such address shall be deemed to be the mailing address of the Owner's Lot if a temporary or permanent certificate of occupancy has been issued for a Building located thereon, or if no such certificate has been issued, such address shall be deemed to be the tax mailing address of the Owner as set forth in the records of the Office of the Auditor of Franklin County, Ohio.

Section 9.17. Notice. All notices or requests required hereunder shall be in writing. Notice to any Owner or member of the Board of Trustees shall be considered delivered and effective upon personal delivery, delivery to an e-mail address provided by the Owner or member of the Board to the Association, or three days after posting, when sent by first class mail, to the address of such Owner on file in the records of the Association at the time of such mailing. Notice to the Board or the Association shall be considered delivered and effective upon personal delivery, or three days after posting, when sent by first class mail, to the Association, the Board, or the Manager, at such address as shall be established by the Association from time to time by notice to the Owners and members of the Board.

Section 9.18. Waiver. No failure on the part of the Association or the Board 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 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 Association.

Section 9.19. 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.

Section 9.20. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by the written consent of at least 65% of the Owners. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of Assessments as provided herein, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it.

Section 9.21. Limitations of Liability and Indemnification. The 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 Association, and the 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 Association may, at its expense, maintain adequate general liability and officers and trustees' liability insurance as required in elsewhere in this Declaration to fund this obligation, if such insurance is reasonably available.

IN WITNESS WHEREOF, the Declarant has executed this Declaration so as to be effective on the Effective Date.

AV INVESTMENT LLC,
an Ohio limited liability company

By: [Signature]

Print Name: Adam Bdoyan

Title: Member

Date: 12/7/2021

STATE OF OHIO

COUNTY OF FRANKLIN, ss:

The foregoing instrument was acknowledged before me this 7th day of Dec., 2021, by Adam Bdoyan, the MEMBER of AV INVESTMENT LLC, an Ohio limited liability company, who acknowledged that he/she did execute the foregoing instrument on behalf of said company and that the same is his/her free act and deed and that no oath or affirmation was administered to the signor.

[Signature: Mark A. Martin]
Notary Public



MARK A. MARTIN
Notary Public, State of Ohio
My Commission Expires 02-05-2026

CODE OF REGULATIONS
OF
HARLEM ESTATES OWNERS ASSOCIATION, INC.

Exhibit A

**CODE OF REGULATIONS
OF
HARLEM ESTATES OWNERS ASSOCIATION**

ARTICLE I

Identity

Section 1. Name. The name of the corporation is The Harlem Estates Owners Association (the "Association").

Section 2. Principal Office. The initial principal office of the Association is 656 Dark Star Avenue, Columbus, Ohio 43230.

Section 3. Adoption. This Code of Regulations have been adopted as the Code of Regulations of the Association in accordance with the Declaration of Covenants, conditions, Restrictions and Easements for Harlem Estates Owners Association (the "Declaration").

Section 4. Definitions. All capitalized terms which are used but not defined herein shall have the meanings prescribed to them in the Declaration.

ARTICLE II

Powers and Duties of the Association and
the Exercise Thereof

The Association shall have all powers granted to it by common law, Ohio statutes, 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

Meeting of Owners

Section 1. Date and Place of Meeting. Meetings of the Owners shall be held on the date and at the place designated by the Board of Trustees.

Section 2. Annual Meetings of Owners. There shall be no annual meetings of the Owners until the Declarant has sold six (6) Lots to third parties. Thereafter, an annual meeting of the Owners shall be held each year to elect the members of the Board of Trustees which the Owners are entitled to elect and to conduct such other business as may be properly brought before the

meeting.

Section 3. Special Meetings. The Board shall, by majority vote of its members, annually elect a Chair, vice Chair, Secretary and Treasurer. The Chair of the Board of Trustees may call special meetings of the Owners. In addition, it shall be the duty of the Chair to call a special meeting of the Owners if so directed by resolution of a majority of the Board of Trustees or, if after the Turnover Date, upon a petition signed by Owners representing at least 40% of the total votes eligible to be cast by the Owners as set forth in the Declaration (the "Total Votes"). 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. Special meetings of the Owners shall be governed with Chapter 1702 of the Ohio Revised Code.

Section 4. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of the Owners shall be delivered, either personally or by mail, to each Owner, not less than 10 nor more than 30 days before the date of such meeting, by or at the direction of 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 an Owner at his, her or its address as it appears in the records of the 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 Owners representing a majority of the Total Votes shall constitute a quorum at all meetings of the Association.

Section 6. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Owners who are present at such meeting may adjourn the meeting to a time not less than five nor more than 20 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 Owners in the manner prescribed for regular meetings.

Section 7. Vote Required. When a quorum is present at any meeting, a majority of the votes 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. Owners 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 Chair shall preside over all meetings of the 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 Owners, may be taken without a meeting if written consent setting forth the action so taken is signed by Owners representing a majority of the Total Votes.

ARTICLE IV

Election of Board of Trustees

The governance and administration of the affairs of the Association shall be vested in a Board of Trustees. The number of members are set in the Declaration. Except with respect to trustees appointed by the Declarant, all trustees shall be Members.

Any trustee appointed by Declarant may only be removed by Declarant. Any trustee elected by the Owners may be removed, with or without cause, by the vote of the Owners holding a majority of the Total Votes. 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 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.

No trustee shall receive a salary or any other compensation whatsoever from the Association for acting as such, but shall be entitled to be reimbursed for expenses reasonably incurred on behalf of the Association.

The trustees appointed by Declarant shall have a fiduciary duty solely to the Declarant and will act solely on behalf of the Declarant. The trustees elected by the Owners shall have a fiduciary duty to all Members and will act solely on their behalf

ARTICLE V

Meetings of Board of Trustees

Section 1. Annual Meetings. The annual meeting of the Board of Trustees following each annual Owners' meeting shall be held within 15 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 with the Turnover Date, at least two regular meetings shall be held during each fiscal year with at least every six months, 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 Meeting. Special meetings of the Board of Trustees shall be held when called by written notice signed by the Chair of the Association or by any two 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 about 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, the remaining trustee who is present at such meeting may adjourn the meeting to a time not less than five nor more than 20 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 Chair shall preside over all meetings of the Board of Trustees, and the Secretary 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 Owners, but Owners 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 Chair. In such case, the Chair may limit the time any Community Representative may speak. Notwithstanding the above, the Chair may adjourn any meeting of the Board of Trustees and reconvene in executive session, excluding Owners, when such action is necessary in the reasonable judgment of the Chair.

Section 8. Telephone or Virtual Meeting. Any regular or special meeting of the Board of Trustees may be held by telephone conference or by other electronic means, 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.

ARTICLE VI

Officers

Section 1. Election, Term of Office, and Vacancies. The initial officers of the Association shall be designated by the Board of Trustees by an action in writing without meeting. Thereafter, the officers of the 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 2. Removal. Any officer may be removed by the Board of Trustees in the sole discretion of the Board.

Section 3. Resignation. Any officer may resign at any time by giving written notice to the Board of Trustees. 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 VII

Duties of Officers

The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such power and duties which, from time to time, may specifically be conferred or imposed by the Board of Trustees.

Section 1. Chair. The Chair shall be the chief executive officer of the Association and shall:

(a) Act as presiding officer at all meetings of the Owners and of the Board of Trustees.

(b) Call special meetings of the Owners and of the Board of Trustees.

(c) Sign, with the Secretary or Treasurer if the Board of Trustees requires, all checks, contracts, promissory notes, leases, subleases, and other instruments on behalf of the 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.

Section 2. Vice Chair. The Vice Chair, in the absence or disability of the Chair, shall execute the powers and perform the duties of the Chair. The Vice Chair also shall assist the Chair

generally, and exercise other powers and perform other duties as shall be prescribed by the trustees.

Section 3. Secretary. The Secretary shall have the following duties and responsibilities:

- (a) Attend all regular and special meetings of the Owners 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 Owners, and act as agent for the transfer of the corporate books.

Section 4. Treasurer. The Treasurer shall:

- (a) Receive monies as shall be paid into his or her hands for the account of the 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 Association which he shall keep safely deposited.
- (b) Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association, and deliver the books to his or her successor. He or she shall prepare and distribute to all 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 Association from the preceding year.
- (c) He or she shall make a full and accurate report on matters and business pertaining to his office to the Owners at the annual meeting, and make all reports required by law. He shall be the chairman of the Finance Committee.
- (d) The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Association. In the event the 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 VIII

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 Lot of the violating Member, as provided in the Declaration. The failure of the Board of Trustees to

enforce any provision of the Association Documents, or any Association 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. Hearings. 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 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 accuse 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 Association may elect to enforce any provisions of the Association Documents 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 Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorneys' fees actually incurred.

ARTICLE IX

Fiscal Management

Section 1. Fiscal Year. The fiscal year of the 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 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 Association.

Section 3. Expenses. The receipts and expenditures of the Association may be credited

and charged to accounts as the Board of Trustees may determine, in accordance with resolutions approved by the Board of Trustees. The funds shall be used only for lawful purposes of the Association.

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 Association shall not be commingled with any other accounts;

(d) any financial or other interest which the Manager may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Trustees;

(e) commencing at the end of the month in which the first Lot is sold, financial reports shall be prepared for the 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 (a Base Assessment shall be considered to be delinquent 30 days after the date due unless otherwise determined by the Board of Trustees); and

(v) an annual report consisting of at least the following shall be distributed to all Owners 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 may 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 Association shall be executed by the

Chair and Secretary 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 Owners, the Board, and committees shall be make 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 Association or at such other place within 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 status of accounts payable with respect to a Lot shall only be made available to the Owner or Mortgagee of that Lot. 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 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 Association.

Section 7. Insurance. The Association shall procure, maintain, and keep in full force and effect, insurance as required by the Declaration to protect the interests of the Association and the Members.

ARTICLE XI

Miscellaneous

Section 1. Parliamentary Rules. Robert's Rules of Order (then current edition) shall govern the conduct of 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, and/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 if delivered personally or three days after posting 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 or, if no such address has been designated, at the address of the Site of such Member; or

(b) if to the Association, the Board of Trustees, 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. Until the Turnover Date the Declarant may amend this Code of Regulations in its sole and absolute discretion. After the Turnover Date, the Declarant 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 the Lots; (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 the Lots; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Lots; provided , however, any such amendment shall not have a materially adverse effect on the title to any Lot 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 Owners representing 67% of the Total Votes. 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 the Company or the assignee of such right or privilege.


CERTIFICATION

I, undersigned, do hereby certify:

That I am a member/owner of the Declarant, and on the date below Declarant is the sole owner of all subdivided lots which are subject to that certain Declaration of Covenants, Conditions, Restrictions and Easements for the Harlem Estates Owners Association (as the same is recorded with the Office of the Recorder of Delaware County, Ohio) and therefore has 100% control; of the Harlem Estates Owners Association, Inc., an Ohio non-profit corporation;

That the foregoing Code of Regulations constitute the original Code of Regulations of said Association, as duly adopted by Declarant.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed seal of said Association this 7 day of December, 2021.

By: 
Print Name: Adam Bdojan
Title: Member