

AMENDED AND RESTATED
BYLAWS
OF
CONCORD SQUARE VILLAGE OWNERS' ASSOCIATION

PLEASE CROSS MARGINAL REFERENCE WITH THE WARRANTY DEED
RECORDED AT VOLUME 14431, PAGE 997 ET SEQ. OF THE CUYAHOGA
COUNTY RECORDS;

CROSS MARGINAL REFERENCE CONTINUED ON PAGE 2 OF 5;

DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM A, ORIGINALLY RECORDED AT VOLUME 11848, PAGE 790 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM B, ORIGINALLY RECORDED AT VOLUME 11896, PAGE 583 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM C, ORIGINALLY RECORDED AT VOLUME 12151, PAGE 326 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM D, ORIGINALLY RECORDED AT VOLUME 12320, PAGE 11 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM E, ORIGINALLY RECORDED AT VOLUME 12529, PAGE 679 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM F, ORIGINALLY RECORDED AT VOLUME 12966, PAGE 482 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM G, ORIGINALLY RECORDED AT VOLUME 12770, PAGE 93 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM H, ORIGINALLY RECORDED AT VOLUME 13101, PAGE 255 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM I, ORIGINALLY RECORDED AT VOLUME 12915, PAGE 579 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM J, ORIGINALLY RECORDED AT VOLUME 13184, PAGE 523 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM K AND L, ORIGINALLY RECORDED AT VOLUME 13342, PAGE 567 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM M AND N, ORIGINALLY RECORDED AT VOLUME 13391, PAGE 965 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS; AND DECLARATION OF CONDOMINIUM OWNERSHIP FOR CONCORD SQUARE VILLAGE CONDOMINIUM O, ORIGINALLY RECORDED AT VOLUME 14237, PAGE 671 ET SEQ. OF THE CUYAHOGA COUNTY RECORDS OF OHIO, INCLUDING ANY RECORDED AMENDMENTS.

AMENDED AND RESTATED
BYLAWS OF CONCORD SQUARE VILLAGE OWNERS' ASSOCIATION

WHEREAS, the Concord Square Village Owners' Association ("Association") was created on or about November 29, 1976, in conjunction with the filing of its Articles of Incorporation with the Ohio Secretary of State's Office; and

WHEREAS, the Association's principal purpose is to maintain and operate the Concord Square Village Owners' Association development located in Parma, Ohio, pursuant to the terms and provisions of the Warranty Deed that was filed for record at Volume 14431, Page 997 et seq., of the Cuyahoga County Records; and

WHEREAS, upon the filing of the Articles of Incorporation, a set of Bylaws (also known as Code of Regulations) (the "Bylaws") for conducting the Association's affairs was also created and adopted by the Association, but not filed for record with the Cuyahoga County Records; and

WHEREAS, Bylaws Article XI authorizes amendments to the Bylaws, and

WHEREAS, Fourteen (14) of the Association's sixteen (16) Representatives have approved the Amended and Restated Bylaws (the "Amendment"), and

WHEREAS, the proceedings necessary to amend the Bylaws have in all respects been complied with.

NOW THEREFORE, the Bylaws is hereby amended by the following (including the attached document):

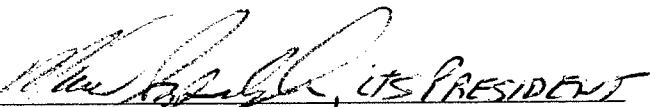
A) Effective as of the date of the recording of this Amendment, REPLACE the original BYLAWS, Pages 1 through 14, in full, with the new AMENDED AND RESTATED BYLAWS OF CONCORD SQUARE VILLAGE OWNERS' ASSOCIATION, Pages 1 through 31, as attached hereto and as if fully rewritten hereon.

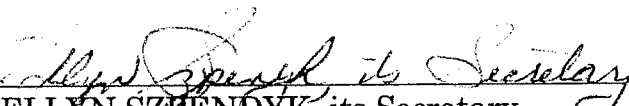
B) Any conflict between the provisions of the Amended and Restated Bylaws as contained in this amendment and the Bylaws as previously adopted by the Association shall be interpreted in favor of the provisions of this Amendment. Upon the recording of this Amendment, only Members of record at the time of

such filing shall have standing to contest the validity of the Amendment, whether on procedural, substantive or any other grounds, provided further that any such challenge shall be brought in the court of common pleas within one year of the recording of the amendment.

IN WITNESS WHEREOF, the said Concord Square Village Owners' Association has caused the execution of this instrument this 30 day of March, 2011.

CONCORD SQUARE VILLAGE OWNERS' ASSOCIATION

By: , ITS PRESIDENT
MIKE SZPENNYK, its President

By: , its Secretary
ELLYN SZPENNYK, its Secretary

Michael Szpendyk PRESIDENT
MICHAEL SZPENDYK PRESIDENT
Elynn Szpendyk, Szpendyk
ELLYN SZPENDYK, SECRETARY
STATE OF OHIO)
COUNTY OF CUYAHOGA) SS

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named Concord Square Village Owners' Association, by its President and its Secretary, who acknowledged that they did sign the foregoing instrument, on Page 4 of 5, and that the same is the free act and deed of said corporation and the free act and deed of each of them personally and as such officers.


IN WITNESS WHEREOF, I have hereunto set my hand and official seal in PARMA, Ohio, this 30 day of 03, 2011.

[Signature]

NOTARY PUBLIC

This instrument prepared by:
Kaman & Cusimano, LLC.,
Attorneys at Law
2000 Terminal Tower
50 Public Square
Cleveland, Ohio 44113
(216) 696-0650"

Please place notary stamp/seal here:



NOEL MARCULETIU
Notary Public, State of Ohio
My Commission Expires
Dec. 21, 2013

AMENDED AND RESTATED
BYLAWS
(Code of Regulations)
OF
CONCORD SQUARE VILLAGE OWNERS' ASSOCIATION
A Nonprofit Ohio Corporation

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AMENDED AND RESTATED BYLAWS
OF
CONCORD SQUARE VILLAGE OWNERS' ASSOCIATION

ARTICLE I

GENERAL

Section 1. Preliminary Statement of Scope and Effect. These Bylaws provide for the government of the Property (as defined below) in the manner provided for in the Articles of Incorporation and these Bylaws. All present or future Owners or tenants or their employees, or anyone else occupying or using the facilities of the Property in any manner shall be subject to the covenants, conditions, restrictions, and regulations contained in these Bylaws and shall be subject to any covenant, condition, restriction, or regulation the Board may adopt from time to time.

Section 2. Name. The name of the Master Association shall be the "Concord Square Village Owners' Association," a non-profit Ohio corporation, referred to as the "Master Association" in these Bylaws.

Section 3. Principal Office. The Board shall designate the place or location of the Master Association's principal office, which office may be at the management company's, if any, location. The Master Association's books and records shall be kept at the principal office, which, unless the Board decides otherwise, the financial books and records will be kept at the Treasurer's unit and other Master Association books and records will be kept at the Secretary's unit. Upon any change in the position of the Treasurer or Secretary, the outgoing Treasurer or Secretary, as the case may be, shall have an affirmative duty and responsibility to contact the incoming Treasurer or Secretary and arrange for the delivery of all Master Association books and records from the outgoing Treasurer's or Secretary's unit to the respective incoming Treasurer's or Secretary's unit within ten (10) business days of the such change of position.

Section 4. Definitions. All capitalized words and terms used in these Bylaws shall have the same meaning as set forth below unless defined elsewhere in

these Bylaws.

(A) "Condominium Unit" means and refers to any condominium unit that is subject to any one of the condominium Declarations listed in Article I, Section 4(B).

(B) "Declarations" means and refers to, both individually and collectively, the following condominium Declarations:

(1) Declaration of Condominium Ownership for Concord Square Village Condominium A, originally recorded at Volume 11848, Page 790 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(2) Declaration of Condominium Ownership for Concord Square Village Condominium B, originally recorded at Volume 11896, Page 583 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(3) Declaration of Condominium Ownership for Concord Square Village Condominium C, originally recorded at Volume 12151, Page 326 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(4) Declaration of Condominium Ownership for Concord Square Village Condominium D, originally recorded at Volume 12320, Page 11 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(5) Declaration of Condominium Ownership for Concord Square Village Condominium E, originally recorded at Volume 12529, Page 679 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(6) Declaration of Condominium Ownership for Concord Square Village Condominium F, originally recorded at Volume 12966, Page 482 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(7) Declaration of Condominium Ownership for Concord Square Village Condominium G, originally recorded at Volume 12770, Page 93 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(8) Declaration of Condominium Ownership for Concord Square Village Condominium H, originally recorded at Volume 13101, Page 255 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(9) Declaration of Condominium Ownership for Concord Square Village Condominium I, originally recorded at Volume 12915, Page 579 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(10) Declaration of Condominium Ownership for Concord Square Village Condominium J, originally recorded at Volume 13184, Page 523 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(11) Declaration of Condominium Ownership for Concord Square Village Condominium K and L, originally recorded at Volume 13342, Page 567 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments;

(12) Declaration of Condominium Ownership for Concord Square Village Condominium M and N, originally recorded at Volume 13391, Page 965 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments; and

(13) Declaration of Condominium Ownership for Concord Square Village Condominium O, originally recorded at Volume 14237, Page 671 et seq. of the Cuyahoga County Records of Ohio, including any recorded amendments.

(C) "Members" means and refers to those Condominium Associations who are members of the Corporation, which are:

- (1) Concord Square Village Condominium "A" Unit Owners' Association, Inc.;
- (2) Concord Square Village Condominium "B" Unit Owners' Association, Inc.;
- (3) Concord Square Village Condominium "C" Unit Owners' Association, Inc.;
- (4) Concord Square Village Condominium "D" Unit Owners' Association, Inc.;
- (5) Concord Square Village Condominium "E" Unit Owners' Assoc, Inc.;
- (6) Concord Square Village Condominium "F" Owners' Assoc, Inc.;
- (7) Concord Square Village Condominium "G" Owners' Association;
- (8) Concord Square Village Condominium "H" Owners' Association, Inc.;
- (9) Concord Square Village Condominium "I" Owners' Assoc, Inc.;
- (10) Concord Square Village Condominium "J" Owners' Association, Inc.;
- (11) Concord Square Village Condominium "K and L" Owners' Association, Inc.;
- (12) Concord Square Village Condominium "M and N" Owners' Association; and,
- (13) Concord Square Village Condominium "O" Owners' Association.

(D) "Occupant" means and refers to the person or persons, natural or artificial, in possession of a Condominium Unit.

(E) "Owner" means and refers to the record owner, whether one or more persons or entities, of the fee simple title to a Condominium Unit, but does not mean the mortgagee of a Condominium Unit unless and until such mortgagee has acquired title pursuant to foreclosure, or any proceeding in lieu of foreclosure.

(F) "Property" means and refers to the Recreation Area (as defined in Article II) and Concord Drive, including all improvements to or on each referenced in Article II below.

(G) "Resident" means and refers to one or more persons or entities having a leasehold interest in a Condominium Unit under a written lease from an Owner.

(H) "Association Representatives" means and refers to the individuals selected by their respective Members to represent and vote for such Members at all meetings of the Master Association. All Association Representatives must be an owner, or the spouse of an owner, of a unit in the Concord Square Village Condominiums that such Representative represents.

ARTICLE II

PURPOSE

The Master Association is formed and exists for the following purposes and associated responsibilities:

A. To accept and hold title to the parcel of real estate known as the "Recreation Area," together with any improvements located or that are later added and located on the Recreation Area, including a swimming pool, pool shed, playground equipment, entrance signage and landscaping, and bus shelter located on State Road. The legal description for the Recreation Area is attached to and made part of these Bylaws as Exhibit "A.";

B. To operate, maintain, repair, replace, and improve (subject to Article X, Section 2) the Recreation Area and the improvements located on the Recreation Area, for the use and benefit of the Members, including their respective Owners, Occupants, and Residents, subject to these Bylaws and such rules and regulations the Board may adopt from time to time; and,

C. To operate, maintain, repair, replace, and improve (subject to Article X, Section 2) Concord Drive, a private drive, upon which Condominium Square Village Condominiums "A" through "O" inclusive, are situated. This includes, without limitation:

1. reasonable snow removal from Concord Drive and all other roads within the Concord Square Village Condominiums "A" through "O" inclusive;

2. maintenance, repair, and replacement of the entire water main, including the fire hydrants, located in and along Concord Drive, including, without limitation, the portion of the water main and the fire hydrants located on the Concord Square Village Condominium "O" property (each individual Condominium Association is responsible for the portion of the water line serving the individual Condominium Association, including the water shutoff valve serving the individual Condominium Association, from the point of disconnection from the main water line);

3. maintenance, repair, and replacement of the main sanitary sewer main line located under Concord Drive (each individual Condominium Association is responsible for that portion of the sanitary sewer line serving the individual Condominium Association that is located under Concord Drive up to the point of connection to the main sanitary sewer line);

4. cleaning, maintenance, repair, and replacement of the catch basins and related main storm sewer lines located under Concord Drive, as well as all catch basins and related main or primary storm sewer lines throughout Concord Square Village Condominiums, including without limitation, the catch basins and main storm sewer lines that run along the north, west, and south property lines of the Concord Square Village Condominiums "A" through "O" inclusive, and the catch basins and main storm sewer lines that run between the condominium buildings; and,

5. maintenance, repair, and replacement of the sidewalk adjacent to Concord Drive from State Road until the first Condominium building.

D. The Master Association shall further be responsible for the payment of the water bill for service to the Recreation Area and to all Members and Owners based on the reading of master water meter that is a part of the Property.

ARTICLE III

THE MASTER ASSOCIATION

Section 1. Membership. Each Condominium Association is a Member of the Association.

Section 2. Voting Rights. The total number of votes of all Members is sixteen (16). The number of votes each Member may cast on any matter requiring a vote of the Master Association is as follows:

(A) Concord Square Village Condominium Associations "A", "B", "C", "D", "E", "F", "G", "H", "I", and "J" shall each have one (1) vote; and,

(B) Concord Square Village Condominium Owners' Associations "K and L," "M and N," and "O" shall each have two (2) votes.

Owners have no individual or separate voting rights.

Section 3. Proxies. Members may not vote or act by proxy and shall only vote and act through their respective Association Representatives.

Section 4. Meetings of the Master Association.

(A) Annual Meeting. The annual meeting of the Master Association for the election of Board members, the consideration of reports to be laid before such meeting, and the transaction of such other business as

may properly be brought before such meeting shall be held at any suitable place in Cuyahoga County, Ohio, during the month of December each year. The Board shall determine the specific time, date, and location for the annual meeting, which must be specified in the notice for the meeting.

(B) **Special Meetings.** Special Master Association meetings may be held on any business day when called by the President, by a majority of the Board acting with or without a meeting, or by Members entitled to exercise at least twenty-five percent (25%) of the Master Association's voting power. Upon written request delivered either in person or by certified mail to the President or the Secretary by any person(s) entitled to call a special Master Association meeting, such officer shall set the date, time, and place for the special meeting and cause notice of the meeting to be given to all Unit Owners in accordance with Section 4(C) below. If such notice is not given within thirty (30) days after the receipt of such request, the person(s) requesting the special meeting may fix the time of the meeting and give notice of the meeting in accordance with Section 4(C) below. No business other than that specified in the call and set forth in the notice shall be considered at any special meeting. The order of business at each special meeting shall be specified in the notice or agenda for the special meeting.

(C) **Notice of Meetings.** Not less than seven (7) nor more than sixty (60) days before the day fixed for a Master Association meeting, written notice stating the time, place, and purpose of such meeting shall be given by or at the direction of the Secretary or any other person(s) required or permitted by these Bylaws to give such notice. The notice shall be given by personal delivery or by mail to the president of each Condominium Association as well as each Owner of record based on records provided by each Condominium Association to the Master Association. If mailed, the notice shall be addressed to the Owners at their respective last known address(es) as they appear on the Master Association records. Notice of the time, place, and purpose(s) of any meeting of the Master Association's Members may be waived in writing, either before or after the holding of such meeting, by any Member, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Member, through its authorized representative, at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed to be a waiver by the Member of notice of such meeting.

(D) Quorum; Adjournment. The Members who are entitled to exercise a majority of the Master Association's total voting power at any meeting, who are present in person, shall constitute a quorum for the transaction of business to be considered at such meeting; provided, however, that no action required by law or by the Declaration or Bylaws to be authorized or taken by Members entitled to exercise a designated proportion of the voting power may be authorized or taken by a lesser proportion. Members entitled to exercise a majority of the voting power represented at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time until a quorum is present; if any meeting is so adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

(E) Owner's Attendance at Meetings. Owners in good standing with the Condominium Association of which they are members may attend Master Association meetings, provided the Owner follows and complies with any Rules the Board adopts pertaining to the conduct of such meetings.

(F) Conduct and Order of Business. The Board may adopt Rules for the conduct of all Master Association meetings. The order of business at all Master Association Annual Meetings shall be as follows:

- (1) Calling of meeting to order;
- (2) Proof of notice of meeting or waiver of notice;
- (3) Reading of minutes of preceding meeting;
- (4) Reports of officers;
- (5) Reports of Committees;
- (6) Election of Inspectors of Election;
- (7) Election of Directors;
- (8) Unfinished and/or old business;
- (9) New Business; and,
- (10) Adjournment.

(G) Minutes of the Meetings. Minutes shall be taken at all Master Association meetings. Copies of the approved minutes shall be available for inspection by Members and Owners upon reasonable request at the Master Association's office, or as kept by the Secretary.

(H) Order of Business at Special Meetings. The order of business at each special meeting shall be specified in the notice thereof.

Section 5. Actions Without a Meeting. All actions, except removal of a Board member, which may be taken at a Master Association meeting, may be taken without a meeting with the approval of, and in writing or writings signed by, Members having the percentage of voting power required to take such action as if it had been taken at a meeting. Such writings shall be filed with the Secretary.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Board of Directors. The affairs of the Master Association shall be governed by the Board of Directors.

Section 2. Number and Qualification.

(A) The Board shall consist of three (3) or five (5) persons, each of whom must be an Owner or the spouse of an Owner. In the case of a Condominium Unit held in the name of a corporation, partnership, fiduciary, trust, or nominee, the Owner of such Condominium Unit may propose any principal, member of a limited liability company, partner, trustee, officer, or current employee of that Unit Owner who occupies the Condominium Unit for nomination and election to the Board. Co-owners of a Condominium Unit may serve on the Board at the same time. No more than two Board members may be elected or appointed to the Board from a given Condominium Association, unless at the time of such election or appointment no person eligible to serve on the Board from a Condominium Association that is not presently represented on the Board volunteers to do so. The prior sentences do not guarantee or assure that each Condominium Association will always, or even ever, have a person from the given Condominium Association serving on the Board.

(B) At any Annual Meeting at which quorum is present, Members, by a majority vote of those present at such Meeting, may expand the Board from three (3) to five (5) members or may reduce the Board from

five (5) members to three (3) members; provided that notice of such possible change in the number of Board members shall be included in the notice of the Annual Meeting, and, provided further, that no expansion or reduction in the size of the Board shall have the effect of decreasing the length of any Board member's elected or appointed term. Following any change in the number of Board members, the terms of Board members elected thereafter shall be one (1) or two (2) years in length as necessary to establish and/or maintain a staggered Board as provided for in Section 3 below.

Section 3. Election of Directors; Vacancies. The Board members shall be elected at each Master Association Annual Meeting, but when the Annual Meeting is not held or Board members are not elected at the Annual Meeting, they may be elected at a special meeting called and held for that purpose. The election shall be by written, secret ballot and conducted in the manner set forth in these Bylaws. Each Member may vote for as many candidates as there are vacancies in the Board however caused. Candidates receiving the votes of Members entitled to exercise the greatest number of votes, of those present in person, shall be elected to the Board. Unless elected to fill a Board vacancy or in accordance with Article IV, Section 2(B), Board members shall be elected to serve two (2) year staggered terms, thereby maintaining a 3-2 or 2-1 rotation, depending on the number of Board members. The office of a Board member who resigns or who ceases to be qualified to serve as such shall automatically and immediately become vacant. The remaining Board members, though less than a majority, may, by a vote of a majority of their number, fill any vacancy for the unexpired term.

Section 4. Term of Office; Resignations. Each Board member shall hold office until the expiration of his/her designated term and until his/her successor is elected, or until his/her earlier resignation, removal from office, or death. Any Board member may resign at any time by oral statement to that effect made at a meeting of the Board or by a writing to that effect delivered to the Secretary; such resignation shall take effect immediately, or at such other time as the Board member may specify.

Section 5. Board Meetings.

(A) **Organizational Meeting.** Within sixty (60) days after each Master Association Annual Meeting, or any special meeting for the election of Board members, the newly elected Board members and those Board

members whose terms hold over, shall hold an organizational meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

(B) Regular Meetings. Regular meetings of the Board may be held at such times and places as shall be determined, from time to time, by a majority of the Board, but at least four (4) such meetings shall be held during each fiscal year. Notice of each meeting shall be given in accordance with Section 5(D) below.

(C) Special Meetings. Special meetings of the Board may be held at any time upon call by the President or a majority of the other Board members. Unless otherwise indicated in the notice for the meeting, any business may be transacted at any organizational, regular, or special Board meeting. Notice of each special Board meeting shall be given in accordance with Section 5(D) below.

(D) Notice of Board Meetings. Notice of the date, time, place, and purpose(s) of each Board meeting shall be given to each Board member and to each Member, through its Association Representative(s), by or at the direction of the Secretary or by the person(s) calling such meeting. Such notice may be given in any manner or method as permitted by Ohio law and at such time so that the Board member receiving it may have a reasonable opportunity to attend the meeting. Such notice shall, in all events, be deemed to have been proper if given to each Board member at least forty-eight (48) hours prior to the meeting. The giving of notice is deemed to be waived by any Board member who attends and participates in such meeting and may also be waived, in writing, or by telegram, or electronic mail, by any Board member either before or after such meeting.

(E) Meeting Agenda. The President or Secretary shall establish the agenda for each Board meeting, which such agenda may be modified in whole or in part by a majority vote of the Board members present at any Board meeting. The Board is to make a reasonable effort to establish the agenda for each Board meeting at least five (5) days before such meeting and provide a copy of the agenda to the Association Representatives prior to the meeting.

(F) Conduct of Meetings. Any Board meeting may be held in person or by any method of communication, including electronic or telephonic communication, provided that each Board member can hear (or simultaneously read if in electronic format, e.g. Internet chat room), participate, and respond to every other Board member.

(G) Owner Attendance Board Meetings. All meetings of the Board shall be open to all Members and Owners to attend, provided that Owners shall not participate in such meetings unless recognized by the chair of the meeting and, provided further, that such attendance shall be subject to such Rules as the Board may adopt and further subject to the right of the Board to adjourn a meeting of the Board and reconvene in closed executive session. The Board may convene in a closed executive session to consider actions involving personnel, pending litigation, contract negotiations, enforcement actions, matters involving the invasion of privacy of individual Members or Owners, or matters that are to remain confidential by request of the affected parties and agreement of the Board. Conference or working sessions of the Board at which no binding decisions are made or reached and any Board conference or meeting to set the agenda for a Board meeting, are not "meetings" subject to the above requirements. Board actions taken without a meeting as provided in Section 5(J) below are also not subject to the above requirements.

(H) Quorum; Adjournment. A majority of the Board constitutes a quorum for the transaction of business, except that a majority of the Board members in office shall constitute a quorum for filling a Board vacancy. Whenever less than a quorum is present at the time and place appointed for any Board meeting, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. At each meeting of the Board at which a quorum is present, all questions and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these Bylaws.

(I) Meeting Minutes. Minutes shall be taken at or for all meetings of the Board. Copies of the Board approved minutes, except for those taken during closed executive sessions, shall be available for inspection by Members and Owners, upon reasonable request, at the Master Association's office, or as kept by the Secretary.

(J) Actions Without a Meeting. In lieu of conducting a meeting, the Board may take action with the unanimous written consent of the Board members, which written consent may be in electronic form, including by e-mail or similar mode of communication. Those written consents shall be filed with the minutes of the Board meetings.

Section 6. Removal of Board Members. Except as otherwise provided in these Bylaws, the Board may remove any Board member and thereby create a vacancy in the Board, if by order of court he/she has been found to be of unsound mind, or if he/she files for bankruptcy or has been adjudicated bankrupt, or if he/she is physically incapacitated, or if he/she fails to attend three (3) consecutive Board meetings, or if his/her voting privileges as a Unit Owner are suspended due to a delinquency in the payment of any Assessment as provided for in these Bylaws. At any Master Association meeting duly called at which a quorum is present, any one or more of the Board members may be removed with or without cause by the vote of Members entitled to exercise at least seventy-five percent (75%) of the Master Association's total voting power, and a successor(s) to such Board member(s) so removed may be elected at the same meeting for the unexpired term for each such removed Board member. Any Board member, whose removal has been proposed, shall have an opportunity to speak and be heard at such meeting prior to the vote of his/her removal.

Section 7. Regulations. For the government of its actions, the Board may adopt regulations consistent with the Declaration and these Bylaws.

Section 8. Powers and Duties. Except as otherwise provided by law or these Bylaws, the Board shall exercise all power and authority of the Master Association. The Board shall be responsible for the maintenance, repair, and replacement of the Recreation Area and Concord Drive. In carrying out the purposes of the Master Association and subject to the limitations prescribed by law or these Bylaws, the Board, for and on behalf of the Master Association, may:

(A) subject to Article X, Section 6 of these Bylaws, purchase or otherwise acquire, lease as lessee, hold, use, lease as lessor, sell, exchange, transfer, and dispose of property of any description or any interest therein;

(B) acquire, encumber, and convey or otherwise transfer personal property;

(C) hold in the name of the Master Association any real property and personal property acquired in accordance with the Bylaws;

(D) make contracts and incur liabilities relating to the operation of the Property;

(E) obtain insurance;

(F) borrow money, assign, without limitation, the Master Association's right to future income, including the right to receive Assessments, insurance proceeds, and other income or compensation, and issue, sell, or pledge notes, bonds, or other evidences of indebtedness of the Master Association as collateral for any monies borrowed, and execute related documents, provided that any such borrowing shall be limited to the purpose of acquiring funds to be used for the management and insurance of, for the maintenance, repair, and/or replacement of the Condominium Property, and/or for such capital additions or improvements as may be approved by the Members in accordance with these Bylaws;

(G) levy Assessments against Members;

(H) commence, defend, intervene in, settle, or compromise any civil, criminal, or administrative action or proceeding that is in the name of, or threatened against, the Master Association, the Board, or the Property;

(I) employ a managing agent to perform such duties and services as the Board may authorize;

(J) adopt and promulgate Rules, by written notice to the Members and Owners, as the Board deems advisable for the maintenance, conservation, and beautification of the Property, and/or for the health, comfort, safety, and general welfare of the Owners and Occupants, and/or to govern the operation and use of the Property or any portion thereof, and to establish a procedure for levying and collecting reasonable enforcement Assessments for any infractions of the Rules, or any covenant, condition, restriction, or responsibility of the these Bylaws. In the event such Rules conflict with any provisions of the these Bylaws, the provisions of these Bylaws shall govern;

(K) impose interest and late charges for the late payment of Assessments, impose returned check charges, and, pursuant to the requirements of Ohio law, impose reasonable enforcement Assessments for violations of these Bylaws and the Rules, and reasonable charges for damage to the Property or improvements on or in the Property;

(L) adopt and amend Rules that regulate the collection of delinquent Assessments and the application of payments of delinquent Assessments;

(M) establish, in the Board's sole determination, standards and/or procedures for the suspension of the right of use of the Recreation Area, including all improvements on the Recreation Area, of any Owner who is at least thirty (30) days delinquent in the payment of any Assessment or Condominium assessment from the date originally due, of any Owner who is in violation of any Master Association Rule, regulation, or these Bylaws, until such violation is fully resolved, and/or for a period not to exceed thirty (30) days for the initial violation of any Master Association Rule, regulation, or these Bylaws by the Owner or any Occupant or Resident of the Owner's Condominium Unit, and a period of ninety (90) days for any subsequent violation of any Master Association Rule, regulation, or these Bylaws by the Owner or any Occupant or Resident of the Owner's Condominium Unit, which standards or procedures may include guidelines for automatic suspension of such use privileges;

(N) impose and collect fees or other charges for the use, rental, or operation of the Recreation Area or for services provided to Members or their Owners;

(O) impose reasonable charges for preparing, recording, or copying Master Association documents for any Member or Owner;

(P) hire and fire attorneys, accountants, and other independent contractors and employees that the Board determines are necessary or desirable in the management of the Property and the Master Association;

(Q) invest excess funds in investments that meet standards for fiduciary investments under Ohio law; and,

(R) do all things permitted by law, including, without limitation, permitted by Ohio law, and exercise all power and authority within the purposes stated in these Bylaws or incidental thereto.

Section 9. Committees. The Board may, by resolution, provide for such standing or special committees as it deems desirable, and discontinue the same at its pleasure. Each such committee shall have such powers and perform such duties, not inconsistent with law, as the Board may delegate to the committee. Each committee shall keep full records and accounts of its proceedings and transactions. Any such committee shall report to the Board on any action taken at the Board's meeting next succeeding such action and shall be subject to the Board's control, revision, and alteration; provided that no rights of third parties shall be prejudicially affected thereby. Each such committee shall fix its own rules of procedure and shall meet as provided by such rules or by Board direction, and it shall also meet at the call of the President or of any two committee members. The provisions of Section 5(D) of this Article III relating to the notice required to be given of Board meetings shall also apply to meetings of each such committee. A majority of the committee shall be necessary to constitute a quorum. Vacancies in such committees shall be filled by the Board or as it may provide.

Section 10. Fidelity Coverage. The Board shall require that all officers and employees of the Master Association handling or responsible for Master Association funds shall furnish or are covered by reasonable fidelity bonds or dishonesty insurance. The Master Association shall pay the premiums on such bonds/insurance as a Master Association expense.

Section 11. Compensation. Any person serving as a Board member shall not receive any salary or compensation for any work or services rendered to or on behalf of the Master Association during the time such person serves on the Board; provided that nothing in the Bylaws shall be construed to preclude any Board member from receiving reimbursement for expenses reasonably incurred on the Master Association's behalf, as approved and permitted by a majority of the other Board members.

ARTICLE V

OFFICERS

Section 1. Election and Designation of Officers. The Board shall elect a President, Vice President, Secretary, and Treasurer, each of whom must be a Board member. The Board from time to time may also create such offices and appoint such other officers and assistant officers as in its judgment may be necessary who are not members of the Board but who are members of the Master Association. Any two (2) of such offices, other than that of President and Vice President, may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity.

Section 2. Term of Office. The officers of the Master Association shall hold office during the pleasure of the Board, and unless sooner removed by the Board, until the organizational meeting of the Board following the date of their election and until their successors are chosen and qualified. The Board may remove any officer at any time, with or without cause, by a majority vote of the Directors then in office. A vacancy in any office, however created, may be filled by the Board.

Section 3. No Compensation to Officers. None of the officers of the Master Association shall receive compensation for his/her services as such.

ARTICLE VI

DUTIES OF OFFICERS

Section 1. President. The President is the chief officer of the Master Association and shall exercise general executive supervision over the Master Association's business and affairs and over its several officers, subject, however, to the Board's control. He/She shall preside at all Master Association and Board meetings. He/She may execute all authorized deeds, contracts, and other obligations of the Master Association and shall have all the powers and duties prescribed by Ohio law; he/she shall also have such other authority and shall perform such other duties as the Board may from time to time assign to him/her or otherwise provided for in these Bylaws.

Section 2. Vice President. The Vice President shall perform such duties as are conferred upon him/her by these Bylaws or as may from time to time be assigned to him/her by the Board or the President. At the request of the President, or in his/her absence or disability, the Vice President shall perform all the duties of the President, and when so acting shall have all the power of the President with like authority of the President.

Section 3. Secretary. The Secretary shall keep minutes of all the proceedings of the members of the Master Association and of the Board and shall make proper record of the same, which shall be attested by him/her; shall have authority to execute all deeds, contracts and other obligations of the Master Association requiring his/her signature; keep such books as may be required by the Board; and, perform such other further duties as may from time to time be assigned to him/her by the Board.

Section 4. Treasurer. The Treasurer shall have general supervision of all finances; he/she shall receive and have charge of all money, bills, notes, documents, and similar property belonging to the Master Association, and shall do with the same as the Board may from time to time require. He/She shall keep or cause to be kept adequate and correct accounts of the Master Association's business transactions, including accounts of its assets, liabilities, receipts, expenditures, profits, and losses, together with such other accounts as may be required, and hold the same open for the inspection and examination of the Board, and upon the expiration of his/her term of office, shall turn over to his/her successor or to the Board all property, books, documents, and money of the Master Association in his/her hands or control; and he/she shall perform such other duties as from time to time may be assigned to him/her by the Board.

Section 5. Assistant and Subordinate Officers. The Board may appoint such assistant and subordinate officers as it may deem desirable. Each such officer shall hold office during the pleasure of the Board, and perform such duties as the Board may prescribe. The Board may, from time to time, authorize any officer to appoint and remove subordinate officers, to prescribe their authority and duties, and to fix their compensation, if any.

Section 6. Delegation of Authority and Duties. In the absence of any officer of the Master Association, or for any other reason as the Board may desire, the Board may delegate the powers or duties, or any of them, of such officers as set forth in this Article VI, to any other officer or to any Board member or the Master

Association's managing agent, lawyer, accountant, or such other professional as the Board so decides. In addition, the Board is generally authorized to control the action of the officers and to require the performance of duties in addition to those mentioned above.

ARTICLE VII

INDEMNIFICATION

Section 1. In General. The Master Association shall indemnify any Board member or officer of the Master Association or any former Board member or officer of the Master Association and/or its or their respective heirs, executors, and administrators, against reasonable expenses, including attorneys' fees, judgments, decrees, fines, penalties, or amounts paid in settlement, actually and necessarily incurred by him/her in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which he/she is or may be made a party by reason of being or having been such Board member or officer of the Master Association, provided it is determined in the manner set forth below that (a) such Board member or officer of the Master Association was not and is not adjudicated to have been grossly negligent or guilty of misconduct in the performance of his/her duty to the Master Association; (b) such Board member acted in good faith in what he/she reasonably believed to be in or not opposed to the best interest of the Master Association; (c) in any criminal action, suit, or proceeding, such Board member had no reasonable cause to believe that his/her conduct was unlawful; and, (d) in case of settlement, the amount paid in the settlement was reasonable.

The determinations required in this Article VII shall be made by written opinion of independent legal counsel chosen by the Board. Notwithstanding the opinion of legal counsel, to the extent that a Board member or officer is successful in defense of any action, suit or proceeding, or in the defense of any claim, issue, or matter, he/she shall, in that event, be indemnified as set forth above.

Section 2. Advance of Expenses. Funds to cover expenses, including attorneys' fees, with respect to any pending or threatened action, suit, or proceeding, shall be advanced by the Master Association prior to the final disposition thereof upon receipt of a request to pay such amounts.

Section 3. Indemnification Not Exclusive; Insurance. The indemnification

provided for in this Article VII shall not be exclusive, but shall be in addition to any other rights to which any person may be entitled under the Articles of Incorporation, any agreement, any insurance provided by the Master Association, Ohio State laws, including the provisions of Section 1702.12(e) of the Ohio Revised Code and its successor statutes, or otherwise. The Master Association shall purchase and maintain insurance on behalf of any person who is or was a Board member or officer of the Master Association against any liability asserted against him/her or incurred by him/her in such capacity or arising out of his/her status as a Board member or officer of the Master Association.

Section 4. Indemnification by Owners. The Board members and officers of the Master Association shall not be personally liable to the Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Owners shall indemnify, defend, and hold harmless each of the Board members and officers of the Master Association against all contractual liabilities to third parties arising out of contracts made on behalf of the Master Association, except with respect to any such contracts made in bad faith or intentionally contrary to the provisions of the Declaration or these Bylaws. Every agreement made by any Board member or officer of the Master Association shall provide that such Board member or officer of the Master Association is acting only as a representative of the Master Association and shall have no personal liability under such agreement.

Section 5. Cost of Indemnification. Any sum paid or advanced by the Master Association under this Article VII shall constitute a Common Expense. The Board shall have the power and the responsibility to raise, by special Assessment or otherwise, any sums required to discharge the Master Association's obligations under this Article VII.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the Master Association shall end on the thirty-first (31st) day of December in each year, or on such other day as may be fixed from time to time by the Board.

ARTICLE IX

ASSESSMENTS

Section 1. Determination of Assessments. As provided for in Article IX, Section 4, the Board shall, from time to time, make the initial determination as to the sum or sums necessary and adequate for the expenses of the Property ("Common Expenses"). Common Expenses shall include expenses for the operation, insurance, maintenance, repair, or replacement of the Property as described in Article II, the carrying out of the powers and duties of the Master Association enumerated in Article IV, Section 8, and any other expenses designated from time to time by the Board as Common Expenses. Subject to the requirements of Article IX, Section 4, the Board is empowered on behalf of the Master Association to prepare, establish, and approve the annual operating budgets and enforce the collection of the Assessments; and to maintain, repair, and replace the Property.

Section 2. Notice of Assessments. Within thirty (30) days after the Board has determined the amount of any Assessment, a notice of the Assessment shall be mailed or presented to each Member as provided for in Article IX, Section 3. All Assessments shall be payable to the Master Association and, upon request, the Master Association shall give a receipt for each payment made. Assessments shall be levied against Members in an amount no less than required to provide funds in advance for payment of all anticipated current Common Expenses and for all of the unpaid Common Expenses previously incurred.

Section 3. Obligation to Pay Assessments.

(A) Each Member shall pay its proportionate share of the Common Expenses as assessed against the Member, the share of each to be based on the number of Condominium Units that are a part of the Member's Condominium Association divided by the total number of Condominium Units of all the Condominium Associations. Payment of any other Assessment shall be made in such amounts and at such times as the Board may determine. The obligation to pay any Assessment is a separate and independent covenant on the part of each Member and their respective Owners. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any alleged failure of the Master Association or Board to take some action or perform some function required to be taken

or performed by the Master Association or Board under these Bylaws, or for inconvenience, discomfort, or dislocation arising from the making of repairs or improvements that are the Master Association's responsibility or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

(B) Each Member shall be responsible for assessing the Member's share of the Master Association's Assessment to, and collecting from, the Member's respective Owners. In the event a given Member's Owner does not pay such Assessment when due, the Member must still and at all times remit the full portion of the Member's Master Association Assessment. The Master Association may suspend any Owner's right to use the Recreation Area, and all related improvements, for non-payment of the Owner's share of the Member's Master Association Assessment, as further provided for in Article IV, Section 8.

Section 4. Preparation and Approval of Budget. The Board shall, at least 30 days prior to the end of the fiscal year, prepare a "budget" that is based on its estimate of the total amount that will be required during the ensuing calendar year to pay the Common Expenses, including a reasonable reserve for contingencies and replacements. At either the Master Association Annual Meeting, a Master Association Board meeting, or a special Master Association Meeting, the Board shall present the proposed budget to the Association's Representatives for their consideration and approval. The budget shall not become effective until approved by Association Representatives representing at least a majority of the voting power of the Members that are represented at such meeting.

Section 5. Assessments. After approval of the budget, as provided for in Article IX, Section 4, the Board shall notify each Member in writing as to the amount of the budget together with a reasonable itemization of expenses for the Recreation Area and Concord Drive. Promptly after such notice, the aggregate amount of the budget shall become an Assessment (the Annual Assessment) against the Members, with the share of Annual Assessment against each Member to be its proportionate share thereof in accordance with Article IX, Section 3(A). Such Annual Assessment shall be due and payable by each Member commencing on the first day of the month of the fiscal year and on the first day of each succeeding calendar month of such ensuing fiscal year in monthly installments (that may or may not be equal) as stipulated by the Board.

(A) **Budget Shortfall.** If the amount of the budget proves to be inadequate for any reason, including non-payment of any Member's Assessment in full or in part, the Board may assess the deficiency against the respective Members according to each Member's proportionate share set forth in Article IX, Section 3(A), and in such case the Board shall give written notice of the additional Assessment to all Members indicating the reasons therefore, the amounts payable by each, and the adjusted monthly amounts reflecting such additional Assessment thereafter payable by each Member.

(B) **Budget Surplus.** If, at any time, the Board determines that the Master Association has collected a surplus at the end of any fiscal year, such amount shall, at the Board's sole discretion, be either credited promptly after the same has been determined according to each Member's proportionate share set forth in Article IX, Section 3(A) to the monthly installments next due from the Members under the current year's Assessment until exhausted or applied toward reserves. Any and all interest earned on any reserves, savings, Assessments, or other fees or monies held by the Master Association shall be first charged against such Master Association expenses as the Board determines is in the Master Association's best interest, and then to such other purposes as the Board so determines.

Section 6. Year End Financial Summary. Before or at the Annual Meeting, the Master Association shall supply to all Members and Owners an itemized accounting of the Common Expenses for the preceding fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves.

Section 7. Reserve for Contingencies and Replacements. The Board, on the Master Association's behalf and in the exercise of its sole business judgment may build up and maintain a reasonable reserve for contingencies and to finance the cost of major repair or replacement of the components of the Common Elements. The reserve is to be funded by the portion of the Annual Assessment earmarked in the budget for the reserve, provided that the amount set aside annually for reserves shall not be less than the amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, unless the reserve requirement is waived annually by the Members exercising not less than a majority of the Master Association's voting

power. Any interest earned on the reserve fund accounts shall be accumulated in the reserve account. Extraordinary expenditures not originally included in the budget, which may be necessary for the year, may, at the Board's discretion, be charged first against such reserve or paid for, in whole or in part, by a Special Assessment. The Board may allocate reserves to a particular item by a duly made, seconded, and approved motion that explicitly uses the word "allocate." Allocated reserves accumulated from prior years may only be expended for the allocated item unless there is an excess of allocated funds for any given item as evidenced by a professional reserve study or approved by a majority vote of the Master Association's total voting power. If any funds remain after the expenditure of allocated funds on the specified allocated item, such excess funds shall become part of the general reserves.

Section 8. Failure to Prepare Annual Budget or Make Current Assessments. The failure or delay of the Board in the preparation of any budget or in the giving of notice of the budget to Members, or any delay in the making of Assessments against Members, or any of them, shall not constitute a waiver or release in any manner of such Member to pay its proportionate share of the Common Expenses, including reserves, whenever the same shall be determined and assessed. In the absence of any annual estimate of Common Expenses, including required reserves, or of any budget or Assessments based thereon, the Members shall continue to pay the monthly Assessments at the existing monthly rate established for each Member then in effect, until the first monthly maintenance payment becomes due, pursuant to a new Assessment covering the current period duly made by the Board in the manner above provided in Article IX, Section 4.

Section 9. Books and Records of Master Association. The Master Association shall keep full and correct books and records of account that specify the receipts and expenditures relating to the Common Elements and other common receipts and expenses, records showing the allocation, distribution, and collection of the Assessments, losses and expenses among and from the Members, minutes of the Master Association and Board meetings, and records of names and addresses as provided by each Member (the "Master Association's records"). The Board may adopt Rules establishing reasonable standards for the examination and copying of the Master Association's records, which may include, without limitation, standards and limitations governing the type of documents that are subject to examination and/or copying, limitations on the use and distribution of such records, the times and locations at which the documents may be examined or copied, and a reasonable fee for the examination and/or copying of the documents. In the absence of any

Board Regulations, any Member or Owner, or by any representative of an Owner duly authorized, in writing, may, for reasonable purpose(s), during normal business hours and following a reasonable, prior written request to the Board, examine or copy the Master Association's records, subject to a reasonable fee and applicable Ohio law. Within ten (10) days of a written request to the Board and upon payment of a reasonable fee, any Member shall be furnished a statement of its account setting forth the amount of any unpaid Assessments or other charges due and owing from such Member.

Section 10. Status of Funds Collected by Master Association. All funds the Master Association collects shall be held and expended solely for the purposes designated in these Bylaws or State law, and, except for such adjustments as may be required to reflect delinquent or prepaid Assessments, shall be deemed to be held for the use, benefit, and account of all of the Members in proportion to each Member's proportionate share as set forth in Article IX, Section 3(A).

Section 11. Annual Review. The Board shall formally review the Master Association's finances at least once a year. In addition, at any time, upon the request of a majority of the Board members or of Members holding a majority or more of the Master Association's total voting power, the Board shall cause a review or an audit of the books of the Master Association to be made by a Certified Public Accountant; any such audit shall be at the Master Association's expense.

ARTICLE X

GENERAL POWERS OF THE MASTER ASSOCIATION

Section 1. Payments As Common Expenses. The Master Association, for the benefit of all the Members, shall acquire and shall pay for out of the Master Association's funds all Common Expenses arising with respect to, or in connection with, the Property, including, without limitation, the following:

(A) **Utilities and Real Estate Taxes for Recreation Area.** The cost of water, waste removal, electricity, gas, telephone, or any other utility service, and real estate taxes for the Recreation Area;

(B) **Casualty Insurance.** Premiums upon a policy(ies) of fire insurance, with extended coverage, vandalism, and malicious mischief

endorsements, insuring the insurable improvements located on the Recreation Area in an amount equal to the full insurable replacement value of such improvements subject to such deductible as the Board may determine, the amount of which insurance shall be reviewed annually;

(C) Liability Insurance. Premiums upon a policy(ies) insuring the Master Association, the Board members and Officers, and the manager or managing agent, if any, against liability for personal injury, disease, illness, or death and for injury to or destruction of property occurring upon, in or about, or arising from or relating to the Common Elements, including, without limitation, water damage, legal liability, hired automobile, non-owner automobile, and off-premises employee coverage, such insurance to afford protection to a limit of not less than One Million Dollars (\$1,000,000.00) in respect to personal injury, disease, illness, or death suffered by any one person, and to the limit of not less than Two Million Dollars (\$2,000,000.00) in respect to any one occurrence, and to the limit of not less than Five Hundred Thousand Dollars (\$500,000.00) in respect to damage to or destruction of property arising out of any one accident, the limits of which policy(ies) shall be reviewed annually. In the event the insurance effected by the Master Association against liability for personal injury or property damage arising from or relating to the Property shall, for any reason, not fully cover any such liability, the amount of any deficit shall be a Common Expense to the Members, and any Member who shall have paid all or any portion of such deficiency in an amount exceeding its proportionate share thereof as set forth in Article IX, Section 3(A) shall have a right of contribution from the other Members according to their respective proportionate shares;

(D) Other Insurance. Premiums for other insurance, including fidelity bonds or insurance, effected in accordance with the provisions of these Bylaws;

(E) Workers' Compensation. The costs of workers' compensation insurance to the extent necessary to comply with any applicable laws;

(F) Wages and Fees for Services. The wages and fees for services of any person or firm the Master Association employs or retains, including, without limitation, the services of a person or firm to act as a manager or managing agent for the Property, the services of any person(s) required for

the maintenance or operation of the Property, and legal and/or accounting services necessary or proper in the operation of the Property or the enforcement or interpretation of the these Bylaws, and Rules, and for the organization, operation, and enforcement of the rights of the Master Association;

(G) Care of Property. The cost of landscaping, gardening, snow removal, painting, cleaning, tuck-pointing, maintenance, decorating, repair, and replacements of the Property that the Association is responsible for as provided for in these Bylaws and such furnishings and equipment for such portions of the Property, all as the Board determines are reasonably necessary and proper, and the Board, on behalf of the Master Association, shall have the exclusive right and duty to acquire the same for such portions of the Property;

(H) Discharge of Mechanic's Liens. Any amount necessary to discharge any mechanic's lien or other encumbrance that may, in the Board's opinion, constitute a lien against the Property or any part thereof and that arose by virtue of the Board's authorization or direction; and,

(I) Additional Expenses. The cost and expense of any other materials, supplies, furniture, equipment, labor, services, maintenance, repairs, structural alterations, insurance, or Assessments that the Master Association is required or permitted to secure or pay for pursuant to the terms of these Bylaws or by law or which, in the Board's opinion, are necessary or proper for the maintenance and operation of the Property or for the enforcement or interpretation of these Bylaws, or the Rules.

Section 2. Expenditure Authorization. Notwithstanding anything in these Bylaws to the contrary that authorizes expenditures, the Board shall not authorize any expenditure for any work, repair, replacement, addition, alteration, or improvement that exceeds in total cost one percent (1%) of that fiscal year's annual budget without having the prior approval of at least a majority of the Members, based on voting power, who are represented at the meeting at which such proposed expenditure is voted on. If such approval is obtained, the Board shall proceed with such expenditure and, if not already part of the budget for the given fiscal year, may assess all Members for the cost thereof as a Common Expense. The limitations on expenditures by the Master Association contained in this Section 2 shall, in no event, apply to repair or replacement of the Property due

to casualty loss, to emergency repairs immediately necessary for the preservation and safety of the Property, to maintain compliance with any applicable local, state, or federal codes, ordinances, laws, rules, or regulations, or to avoid suspension of any necessary services for the safety of persons. Any single expenditure for any repair, replacement, addition, alteration, or improvement costing one percent (1%) or less of that fiscal year's annual budget may be made by the Board without approval of the Members, and the cost thereof shall constitute a part of the Common Expenses.

Section 3. Special Services. The Board may arrange for the provision of any special services and facilities for the benefit of such Members as may desire to pay for same, including, without limitation, removal of snow from sidewalks and other walkways, and provision of other special services, or recreational, educational, medical, or maintenance facilities and any concessions. The Board shall determine the cost and fees for any such special services and facilities, which may be charged directly to participating Members, or paid from the maintenance fund and levied as a special Assessment against such participating Members.

Section 4. No Active Business to be Conducted for Profit. The Master Association does not have the authority to conduct an active business for profit on behalf of all the Unit Owners or any of them; but this shall not preclude the Master Association from entering into contracts, licenses, concession agreements, and the like affecting parts or uses of the Recreation Area, which result in the production of income for the Master Association or from making arrangements of the types described in Article X, Section 3.

Section 5. Insured Contractors. For any work or services to be performed on the Property, the Master Association shall only retain and contract with contractors, persons, firms, and other entities that maintain and keep workers' compensation and liability insurance in such minimum amounts as may be required by the State of Ohio, the City of Parma, and/or the Board.

Section 6. Acquisition, Lease, Sale or Exchange of Real Property. Whenever the Board determines to acquire, lease, sell, or exchange real property or any interest therein located outside of the Property, the Board shall submit such acquisition, lease, or exchange to a vote of the Unit Owners and, upon the affirmative vote of the Unit Owners entitled to exercise not less than seventy-five percent (75%) of the Master Association's total voting power, the Board may proceed with such acquisition, lease, sale, or exchange, in the Master Association's

name and on behalf of all Members, and the costs and expenses incident to such acquisition, lease, sale, or exchange shall constitute part of the Common Expenses.

Section 7. Utility Contracts. In addition to the authority provided for in Article X, Section 1(A) of these Bylaws, for such Members who voluntarily agree to be bound, the Board, on behalf of such requesting Members, individually and collectively, may negotiate and enter into contracts or other agreements with any utility service provider to provide for such services and service rates as the Board determines is in the best interest of the requesting Members, whether or not such services are included and/or paid for as a Common Expense or paid directly by the Members or Owners.

ARTICLE XI

AMENDMENTS

These Bylaws may be amended, supplemented, or repealed only by the affirmative written vote by Members entitled to exercise two-thirds (2/3rds) of the Master Association's total voting power. Upon the adoption of any amendment, the President shall file with the Recorder of Cuyahoga County an instrument containing the amendment being made, the instrument number of the original being amended and the manner of the adoption.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 1. Service of Notices on the Board. Notices required to be given to the Board or to the Master Association may be delivered to the President, Vice President, or Secretary of the Master Association, or, if to the entire Board, to any three (3) Board members, either personally or by mail, addressed to such officers or Board members at his/her known address.

Section 2. Non-Waiver of Covenants. No covenants, restrictions, conditions, obligations or provisions contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 3. Agreements Binding. All agreements and determinations lawfully made by the Master Association, through the Board, in accordance with procedure established in these Bylaws shall be deemed to be binding on all Members, their successors, heirs and assigns.

Section 4. Severability. The invalidity of any covenant, restriction, condition, limitation, or any other provision of these Bylaws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 5. Captions. The captions used in these Bylaws are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text hereof.

Section 6. Interpretation. These Bylaws shall be construed according to the fair meaning of the language used and not strictly construed against the Master Association or the Board.

Section 7. Scrivener Errors. Scrivener reserves unto itself the right to make corrections or changes in these Bylaws, or any of the Exhibits attached thereto that arise due to typographical mistakes or scrivener errors. Said changes may be made by Scrivener despite the fact it does not have a voting power, but shall only be done if said changes do not materially affect the rights or interest of anyone else. Said changes shall otherwise be in accordance with Article XI of these Bylaws.

EXHIBIT A

The legal description for the Recreation Area is as follows:

Situated in the City of Parma, County of Cuyahoga and State of Ohio, and known as being part of Frank-Mar Subdivision No. 1 of part of Original Parma Township Lot No. 19, Blake Tract, as shown by the recorded Plat in Volume 186 of Maps, Page 37 of Cuyahoga County Records, now vacated by Common Pleas Court Records No. 806027 and bounded and described as follows:

Beginning on the center line of State Road (80 feet wide) at a point distant North 8° 21' 30" East, measured along the said center line 264.82 feet from its intersection with the center line of Ridgewood Drive;

Thence North 8° 21' 30" East, continuing along the said center line of State Road 216.63 feet to the northeast corner of the said Frank-Mar Subdivision No. as vacated;

Thence North 89° 55' 56" West, along the northerly line of the said Subdivision 334 feet to a point;

Thence South 0° 04' 55" West, 182.29 feet to a point;

Thence North 89° 55' 05" West, 6.50 feet to a point;

Thence South 0° 04' 55" West, 32 feet to a point;

Thence South 89° 55' 05" East, 309.33 feet to the Place of beginning, the same more or less, but subject to all legal highways.

The above described parcel of land is subject to the following described easement for the purpose of ingress and egress:

Situated in the City of Parma, County of Cuyahoga and State of Ohio, and known as being part of Frank-Mar Subdivision No. 1 of part of Original Parma Township Lot no. 19, Blake Tract, as shown by the recorded plat in Volume 186 of Maps, Page 37 of Cuyahoga County Records, now vacated

by Common Please Court Records No. 806027 and bounded and described as follows:

Beginning on the center line of State Road (80 feet wide) at a point distant North 8° 21' 30" East, measured along the said center line 264.82 feet from its intersection with the center line of Ridgewood Drive;

Thence North 89° 55' 05" West, 309.33 feet to a point;

Thence North 0° 04' 55" East, 32 feet to a point;

Thence South 89° 55' 05" East, 6.50 feet to a point;

Thence North 00° 04' 55" East, 110 feet to a point;

Thence South 89° 55' 05" East, 6.00 feet to a point;

Thence South 0° 04' 55" West, 84 feet to a point

Thence South 89° 55' 05" East, 305.25 feet to a point on the center line of said State Road;

Thence South 8° 21' 30" West, along the said center line of State Road, 58.61 feet to the place of beginning, be the same more or less, but subject to all legal highways.