COPY

MASTER
DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS

FOR

GOLF VILLAGE SUBDIVISION

FILED
MAR 5 2001
KAY E. CONKLIN, RECORDER
DELAWARE COUNTY, OHIO

THIS DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made, effective the 2ND day of March, 2001, by TRIANGLE PROPERTIES, INC. an Ohio corporation of 470 Olde Worthington Road, Westerville, OH 43082 ("Declarant").

A. Declarant is the owner of the real property more fully described in Exhibit A attached hereto and by this reference incorporated herein (the "Property" as defined hereinafter); and

B. Declarant desires to develop the Property into a golf course, multiple residential subdivisions, and office, commercial and warehouse districts, generally in accordance with the site plan attached hereto as Exhibit B (the "Development"), and to restrict the use and occupancy of the Property for the protection of the golf course and the future owners of portions of the Property; and

C. Declarant deems it desirable to establish a Golf Village Property Owners' Association for the purpose of owning and/or maintaining certain areas at and/or improvements constructed as part of the common areas within the Development, and to provide for the establishment of design review boards and other management mechanisms for the purpose of addressing conditions and circumstances unique to each individual subdivision at the Property; and

D. Declarant declares that all of the Property shall be held, developed, encumbered, leased, occupied, improved, used, and conveyed subject to the following covenants, easements, conditions and restrictions (the "Master Restrictive Covenants"), which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner of any portion of the Property.

This Master Declaration is hereby declared to inure to the benefit of all future owners of the Golf Course (as hereinafter defined) and all others claiming under or through them ("Golf Course Owner"); the Declarant, its successors and assigns; and all utility companies or agencies or instrumentalities of local government providing utility services to the Property.

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It is hereby declared that irreparable harm will result to the Declarant and other beneficiaries of this Master Declaration by reason of violation of the provisions hereof or default in the observance thereof, and therefore the Declarant and Golf Course Owner, together or separately, shall be entitled to relief by way of injunction, damages or specific performance to enforce the provisions of this Master Declaration as well as any other relief available at law or in equity.

NOW, THEREFORE, in pursuance of a general plan for the protection, benefit and mutual advantage of the Property described above, the following restrictions, conditions, easements, covenants, obligations, and charges are hereby created, declared and established:

GENERAL PROVISIONS

I. APPLICABILITY

A. This Declaration shall apply to the entire Property as described on the attached Exhibit A. The Property consists of approximately 930 acres of land, upon which the Declarant intends to construct a golf course, and from which Declarant intends to subdivide several single-family, multi-family residential subdivisions, and non-residential subdivisions for commercial, office and warehouse uses (each subdivision, whether residential or commercial, may be referred to herein as a "Development Phase"). Declarant reserves the right (but not the obligation) to acquire additional acreage adjacent to the Property and to annex the same to the Property and subject it to this Master Declaration, so as to benefit and encumber such annexed property as fully as if it were a part of the Property on the date hereof. If and as Declarant acquires and/or develops additional parcels adjacent to the Property, Declarant may annex said additional parcels to, and declare them to be, subsequent Development Phases of Golf Village. Upon such annexation, Declarant shall have the right, but not the obligation, to subject such annexed parcels to the terms and conditions of this Declaration. Declarant may subject annexed adjacent parcels to this Declaration without modification, or Declarant may supplement and amend this Declaration as it applies to such additional phases of development. As to each new Development Phase of Golf Village, Declarant may re-record this Declaration with an attached exhibit which modifies and/or supplements this Declaration with respect to such Development Phase, or Declarant may incorporate this Declaration by reference into a supplemental declaration which establishes the modifications and/or supplemental provisions desired by Declarant to be applicable to such phase. The modifications and/or supplemental provisions applicable to different phases of development at Golf Village may be comparable to, more restrictive than the parallel provisions applicable to other Development Phases, as determined to be appropriate by Declarant in the exercise of its sole discretion. In the event of any inconsistency between the provisions of this Declaration and the provisions of any phase-specific modifications and/or supplements hereto, the more restrictive of the conflicting provisions shall control. In connection with Declarant's development of the Property, Declarant reserves the right to install, operate, maintain, modify, alter and expand new or existing utilities facilities, for the use and benefit of the Property, any additionally annexed property(ies) and any additional properties which Declarant determines would benefit from such facilities. Declarant shall not need the consent or approval of any Developer, the Golf Course Owner or any Lot Owner, to modify utilities facilities for the purpose of serving additional land whether or not annexed to the Property.

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B. Declarant shall create an association (the "Golf Village Property Owners' Association") for the purpose of carrying out and performing certain obligations as described herein, including but not limited to owning and/or maintaining portions of the Property on behalf of the Golf Course Owner and on behalf of the Development Phase developers, and ultimately, the various owners of Lots, units or parcels in the Development Phases. The Golf Village Property Owners' Association shall be formed and shall operate in accordance with the terms and conditions of, and shall be subject to, the restrictions provided hereinafter.

II. DEFINITIONS

A. "Annual Assessment" - amount to be paid to the Golf Village Property Owners' Association by each Lot, Unit or Parcel Owner annually, whether or not the lots are actually platted.

B. "Assessments" - collectively referring to Annual Assessments, Parcel Assessments and Special Assessments.

C. "Association" – the Golf Village Property Owners' Association.

D. "Board" - the board of trustees or other management body of the Association, or the controlling body of a design review board, as the context requires. The context in which the term "Board" is used shall determine whether each reference relates to the Golf Village Property Owners' Association, a specific Development Phase's design review board, or both. Absent any contextual requirement, the term "Board" refers to the management body of the Association.

E. "Condominium Ground" – the portions of the Property designated on Exhibit B as areas in which condominium/multi-family development is to occur. The individual residential units developed on the Condominium Ground are referred to as "Units."

F. "Common Expenses" - expenses incurred in maintaining the Common Property

G. "Common Property" - all real and personal property now or hereafter acquired, pursuant to this Declaration or otherwise, and owned by the Golf Village Property Owners' Association for the common use and the enjoyment of two (2) or more Parcel Owners, or if not owned by the Association, all real or personal property for the maintenance of which the Association is responsible under the terms of this Declaration, applicable zoning regulations, or under any other agreement or instrument to the terms of which the Association is bound (i.e., median strips in Sawmill Parkway, not owned by the Association, but maintained by the Association, are "Common Property").

H. "Declarant" - TRIANGLE PROPERTIES, INC. and any manager, general partner, shareholder, successor or assign thereof to which Declarant specifically assigns any of its rights under this Declaration by a written instrument.

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I. "Developer" - a person or entity to whom a Development Phase has been transferred by the Declarant for the development and sale of residential Lots, Units or non-residential Parcels.

J. "Development Phase" – an individual portion of the Property, subdivided from the Property, on which a single-family residential, multi-family residential subdivision or non-residential development is to be constructed.

K. "Golf Course Property" – also referred to from time to time as the "Golf Course", being that portion of the Property on which Declarant intends to construct and operate or cause to be constructed and operated by others, an 18 hole golf course, and related golfing and country club activities and improvements, including but not limited to clubhouse, recreational facilities, maintenance buildings and the like.

L. "Improvements" - all man-made or man-installed alterations to the Property which cause the Property to deviate from its natural condition, including but not limited to buildings, outbuildings and garages; overhead, aboveground and underground installations, including without limitation, utility facilities and systems, lines, pipes, wires, towers, cables, conduits, poles, antennae and satellite dishes; flagpoles; recreational structures, whether or not permanently attached to the ground; swimming pools and tennis courts; slope and drainage alterations; roads, driveways, uncovered parking areas and other paved areas; fences, trellises, walls, retaining walls, exterior stairs, decks, patios and porches, trees, hedges, shrubs and other forms of landscaping, and all other structures of every type.

M. "Lot" - a discrete parcel of real property identified upon the recorded subdivision plat of any Development Phase at the Property, or recorded re-subdivision thereof and any other discrete parcel of real property designated by Declarant, excluding the Golf Course, any Condominium Ground, non-residential Parcel, the Common Property and any portion of the Property dedicated for public use.

N. "Parcel Assessment" an assessment that the Board may levy against one or more Lots, Units or non-residential Parcels to reimburse the Golf Village Property Owners' Association for costs incurred on behalf of the assessed Lot(s)/Unit(s)/Parcel(s), including without limitation, costs associated with making repairs that are the responsibility of the Owner thereof, costs of additional insurance premiums specifically allocable to an Owner; costs of any utility expenses chargeable to an Owner but not separately billed by the utility company; and all other charges reasonably determined to be a Parcel Assessment by the Board.

O. "Manager" - the person or entity retained by the Board to assist in the management of the Association as set forth in Article VIII, Paragraph E.

P. "Golf Village Property Owners' Association" – the legal entity (and its successors and assigns) formed for the purpose of owning and/or maintaining Common Property at the Property on behalf of the owners of two (2) or more Lots/Units/Parcels in the Subdivision. The Association shall be named Golf Village Golf Village Property Owners' Association, Inc., and shall be formed as an Ohio non-profit corporation or other appropriate non-profit entity.

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Q. "Golf Village Property Owners' Association Documents" – the formative documents of the Golf Village Property Owners' Association, consisting of the articles of incorporation, code of regulations and any and all procedures, rules, regulations or policies adopted by the Association, or comparable formative documents if the Association is not a corporate entity.

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

S. "Operating Fund" and "Reserve Fund" – respectively, the funds established pursuant to Article IX (A) for the purpose of funding the operations of the Association and establishing reserves for capital expenditures thereof.

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

U. "Parcel" – a legally separate tax parcel subdivided from the Property. Where the context allows, the term 'Parcel' is used herein to distinguish non-residential parcels from residential Lots and/or Units.

V. "Property" - all of the real property described in Exhibit A attached hereto and such additional property as may be annexed by amendment to this Declaration, or that is owned in fee simple by the Association, together with all easements thereon and appurtenances thereto.

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

X. "Special Assessment" - an assessment levied by the Association against all Lots, Units and Parcels pursuant to Article IX to pay for necessary expenses not included in the annual operating budget and not projected to be paid out of the Operating Fund.

Y. "State" - the State of Ohio, and, unless the context requires otherwise, any political subdivision thereof exercising jurisdiction over the Property.

III. GOALS

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

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A. Compliance with all zoning and similar governmental regulations;

B. Promotion of the health, safety and welfare of all Owners and residents of the Property;

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

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

DEVELOPMENT & USE RESTRICTIONS

IV. USE RESTRICTIONS

The following restrictions and covenants concerning the use and occupancy of the Property (but not the Golf Course Property) shall run with the land and be binding upon the Declarant and each Developer, and upon every Lot, Unit, Parcel, Owner or occupant, their respective heirs, successors and assigns, as well as their family members, guests, and invitees.

A. Use of Lots. Except as otherwise permitted herein, each Lot and all Condominium Ground shall be occupied and used exclusively for residential purposes and purposes customarily incidental to residential occupancy thereof. Non-residential Parcels shall be used only for purposes permitted by and under applicable zoning regulations relative to such Parcels. No Improvements may be constructed by a Developer or Owner on any Lot, on the Condominium Ground or on any Parcel, until and unless the plans therefor have been approved by the Master Design Review Board of the Golf Village Property Owners' Association (or Declarant if no Golf Village Property Owners' Association Design Review Board has been established) as provided for hereinafter; and no Improvements may be constructed on any Lot by a Lot Owner until and unless the plans therefor have been approved by the Master Design Review Board and the Design Review Board for the Development Phase in which such Lot is located, as provided for hereinafter.

B. Use of Common Property. Any Common Property may be used only in accordance with the purposes for which it is intended pursuant to Exhibit B and/or any applicable revisions thereto. All uses of the Common Property shall benefit or promote the health, safety, welfare, convenience, comfort, recreation, and enjoyment of the Owners and occupants of the Lots, Units and Parcels, the Golf Course Owner, and shall comply with the provisions of this Declaration, the laws of the State, and the Rules.

C. Hazardous Actions or Materials. Nothing shall be done or kept in or on any Lot, Unit or Parcel, or in or on any portion of the Common Property that is unlawful or hazardous, that might reasonably be expected to increase the cost of casualty or public liability insurance covering the Common Property or that might unreasonably disturb the quiet occupancy of any

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person residing on any other Lot. This paragraph shall not be construed so as to prohibit the Declarant or Developers from construction activities consistent with their construction practices, nor any Parcel Owner from any permitted non-residential use on a non-residential Parcel.

D. Signs. No signs of any character shall be erected, posted or displayed upon the Property, except: (i) marketing signs installed by a Developer while marketing the Lots and residences for sale; (ii) subdivision, Golf Course, Development Phase or other appropriate entry signage, and internal street, traffic control and identification signs installed by the Golf Village Property Owners' Association, the Declarant or a Developer; (iii) one temporary real estate sign not to exceed six square feet in area advertising that such Lot is for sale; (iv) signage installed by the Golf Course Owner or Declarant which relates to the operation of the Golf Course; and (v) signage approved by the Declarant and permitted under applicable zoning/signage ordinances in connection with the use of the non-residential Parcels. All street signs shall meet the design standards established by Declarant, and, subject to controlling governmental regulations, shall be located only where approved by the Declarant.

E. Animals. No person may keep, breed, board or raise any animal, livestock, reptile, or poultry of any kind for breeding or other commercial purpose on any Lot, or in or upon any part of the Common Property, unless expressly permitted by the Rules. No animals shall be kept which constitute a nuisance or which unreasonably interfere with any Owner's right to the quiet enjoyment of his/her property. Domestic animals must be kept in a contained area or on a leash, chain or rope at all times when not inside of a residence.

F. Nuisances. No noxious or offensive trade or activity shall be permitted on the Property or within any dwelling located on the Property.

G. Business. No industry, business, trade, occupation or profession of any kind may be conducted, operated or established on the Lots or Condominium Ground, without the prior written approval of the Board. The provisions of this Section shall not prohibit a Lot or Unit Owner or resident from conducting a "home business" which does not involve non-resident employees at, or retail sales to customers visiting, the Lot or Unit from which such home business is conducted.

H. Storage. No open storage of any kind is permitted on any Lot or Condominium Ground. No storage buildings of any kind are permitted on Lots or Condominium Ground, including without limitation, sheds or barns. Open storage and storage buildings shall be permitted on non-residential Parcels only with Declarant's approval.

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

J. Vehicles. Each Association's Board shall be entitled to create and enforce reasonable rules concerning the parking of any vehicle permitted in the Common Property. In

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addition to their authority to levy Parcel Assessments as penalties for the violation of such rules, the Boards shall be authorized to cause the removal of any vehicle violating such rules. No trucks, commercial vehicles, boats, trailers, recreational vehicles, campers or mobile homes shall be parked or stored on any street, on any Lot or on any portion of the Condominium Ground (except in an enclosed structure shielded from view) for any time period longer than forty-eight (48) hours in any thirty (30) day period, provided, however, that nothing contained herein shall prohibit the reasonable use of such vehicles as may be necessary during construction of residences on the Lots.

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

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

L. Antennae; Clotheslines. No outside television or radio aerial or antenna, or other aerial or antenna, including satellite receiving dishes, for reception or transmission, shall be maintained on any Lot or on the Condominium Ground, to the extent permissible under applicable statutes and regulations, including those administered by the Federal Communications Commission, except that this restriction shall not apply to satellite dishes with a diameter less than one meter, erected or installed to minimize visibility from the street which the dwelling fronts, and from the Golf Course. No outdoor clotheslines shall be permitted on any Lot or on Condominium Ground, nor shall the outdoor drying of laundered clothes on structures or improvements other than "clotheslines" (but which serve the same purpose), be permitted.

M. Utility Lines. All utility lines on the Property shall be underground, subject to the requirements of relevant governmental authorities and utility companies. All above ground utility boxes located on Lots adjacent to the Golf Course may be no nearer than twenty feet (20') feet to any property line of the Golf Course.

N. Tanks; Wells. No tanks for the storage of propane gas or fuel oil shall be permitted to be located above or beneath the ground of any Lot except that propane gas grills are permitted. No wells of any sort or description shall be permitted on any Lot.

O. Street Trees. Street trees (2) shall be installed along the street in front of each Lot. Such trees shall be Green Mountain Sugar Maple trees or other varieties approved by Developer, having a minimum 3" caliper, balled and burlapped at the time of planting, and located consistent with the Development Plan approved by Declarant for each Development Phase. Each Lot Owner shall be responsible for caring for (and if necessary, replacing with a

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like kind tree) such street tree or trees at the Lot Owner's expense. The Developer may implement street tree planting requirements relative to non-residential Parcels, and within the Condominium Ground.

P. Mailbox. Declarant shall designate a uniform style of curbside mailbox for all Lots, and shall establish siting parameters for the locations thereof, with the intention of providing uniformity to all Development Phases. If any mailbox is damaged, destroyed or deteriorates, then each Lot Owner, at such Lot Owner's expense, shall repair or replace such mailbox with another of a like kind, design, pattern and color as designated by Declarant.

Q. Yard Lights and Lamp Posts. All yard lights and lampposts shall conform to the design and location standards set forth by the Declarant.

R. Fencing. The Master Design Review Board shall have the authority to establish standards according to which fencing and walls may be permitted at the Property. Said authority shall include the power to prohibit fencing or walls, or both, entirely, to prohibit or permit fencing or walls of certain types or in certain areas, and to prohibit or permit fencing or walls of certain types in certain areas. Specifically, all fencing may be prohibited adjacent to the Golf Course. The Master Design Review Board may establish, and all fencing and walls shall conform to, specific standards for fencing. Separate specific standards may be set for perimeter yard fencing as distinct from pool enclosure fencing or other types of fencing. All fence plans must be approved by the Master Design Review Board, in writing, prior to the installation thereof.

S. Swimming Pools; Recreational Structures. No above ground swimming pool extending twelve (12) inches or more above the finished grade of the Lot shall be permitted upon any Lot except that this Article IV, Paragraph S shall not be intended to prohibit the installation of a hot tub or sauna. If an in-ground pool is installed on any Lot, all fencing around said pool shall meet the Master Design Review Board standards. On Lots having any portion of any lot line in common with the Golf Course, no recreational structures may be located, including but not limited to swing sets, teeter-totters, merry-go-rounds, sand boxes, play houses, forts and any and all other forms of children's recreational structures. Notwithstanding the above, the Developer may permit recreation structures in areas common with the Golf Course provided they are all wood structures with natural stain approved by Developer.

T. Lakes and Ponds; Wells. No Owner or any other person, shall have access to, or the right to use, any lake, pond, stream or other body of water in or adjacent to the Subdivision for boating, swimming, fishing or any other purpose without the written permission of the Owner of the Golf Course. No wells shall be permitted on any portion of the Property without Declarant's express consent, which may be withheld in Declarant's sole discretion.

U. Interference With Play On Golf Course. Owners of Lots, Units or Parcels bordering on the Golf Course of Golf Village Golf Club shall be obligated to refrain from any actions which would detract from the playing qualities of the course. During any golf tournament held at Golf Village Golf Club which is sanctioned by any professional golfer's association or amateur golf organization, Owners of Lots, Units or Parcels bordering the course shall during

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hours of play suspend all construction activity, lawn maintenance and all other abnormally noisy activities which may cause disturbance to the tournament.

V. Sprinkler System. Each owner of a Golf Course Lot, Unit or Parcel, and the Golf Course Owner recognize that an irrigation system may be installed adjacent to the rear property line of the Golf Course Lots/Units/Parcels in order to provide proper irrigation for the Golf Course. Each owner of a Golf Course Lot/Unit/Parcel agrees that such owner will not interfere directly or indirectly with the distribution of water or maintenance of said sprinkler system. In addition, the homeowners shall notify the Golf Course Owner in the event any water is sprayed on their property. The Golf Course Owner will then adjust the appropriate sprinkler head.

W. Access to Golf Course. Access to the grounds of Golf Village Golf Club shall only be permitted at such locations as shall be agreed to and designated by the Club owner. No person shall enter golf course property at any time without written permission from golf course owner.

X. Easement Across Lots Adjacent to Golf Course. Golf Village Golf Club shall have a license to permit and authorize its agents and registered golf course players and their caddies to enter upon a subdivision Lot, Condominium Property or Parcel to recover a ball, subject to the official rules of the course, without such entering being deemed a trespass.

Y. Entrance Walls, Fencing, Subdivision Identification Signs, Earthen Mounds and Landscaping. The walls, fencing, subdivision identification signs, earthen mounds, electrical facilities, irrigation systems, utilities facilities and landscaping placed on, over, under or through any of the Lots, Condominium Ground or Parcels by Declarant or by any Developer, shall not be removed or changed except by the Declarant, the Golf Course Owner or by a Developer with Declarant's consent, and their respective successors or assigns, who shall have the right to enter the Lots, Condominium Property or Parcels to do so. They shall be maintained in good condition by the Association, or, if not, by the Owners of Lots/Units/Parcels on which such features are located.

Z. Maintenance of Common Improvements. The responsibility for maintaining the Common Improvements and Open Space as shown on the attached Exhibit B in a well maintained, attractive and aesthetically appealing condition shall be the responsibility of the Golf Village Property Owners' Association. The Golf Village Property Owners' Association or its manager pursuant to Article VIII (E), may contract with the Golf Course Owner to maintain the Common Areas and Open Space of the Property (as designated on the attached Exhibit B), and shall, prior to contracting with any third party for the provision of such maintenance services, offer such contract right to the Golf Course Owner and give the Golf Course Owner a reasonable period of time, not less than fifteen (15) days, within which to accept such contract right. If the Golf Course Owner desires to provide the necessary services, at a cost to the Association that is deemed to be fair and reasonable by comparison to the costs which would be incurred from a third-party contractor as a result of an arm's-length negotiation, then the Association or its manager shall contract with the Golf Course Owner. The maintenance responsibilities shall include, but not be limited to, caring for and maintaining common improvements, including:

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1. All sodding and mowing which shall be done on a weekly basis starting no later than April 1st of each year and continuing throughout the mowing season.

2. All electrical and lighting service constructed by Declarant to service the Common Improvements, as well as maintaining sewers and drainage detention basins as required by the Declarant or governmental authorities. The Association shall use its best efforts to maintain comprehensive general liability insurance in an amount of no less than $1,000,000.00 per person and $3,000,000.00 per occurrence for bodily injury and $600,000 per occurrence for property damage, and such other insurance as shall be reasonably required by Declarant.

3. All cost of maintenance and improvements performed by the Golf Course Owner shall be billed to the Golf Village Property Owners' Association not more frequently than on a monthly basis. The Golf Village Property Owners' Association shall be responsible for all payments. Any payments not received for work done shall bear interest from the date due at a rate of 12% per annum. Common areas shall mean those areas owned by the Golf Village Property Owners' Association, or designated by the Declarant as areas the costs of the maintenance and administration of which are the responsibility of the Golf Village Property Owners' Association and Lot Owners, including landscaped areas, street islands, private streets, sewers, entrance walls, bicycle paths and other areas or improvements Owned by the Golf Village Property Owners' Association or which are designated in the future by the Declarant or governmental authorities as a responsibility of the Association.

AA. Building Materials. All exterior facades of all homes built on the Lots shall be constructed using all natural materials, excepting only gutters, downspouts, windows and doors. "Direct vent" fireplaces shall not be permitted, and all chimneys shall be of all masonry construction. Any homes having rear doors constructed above grade must utilize an exterior step structure which incorporates a deck or platform located within one step of the base of the door, not less than sixteen square feet in area, which platform and all steps leading therefrom to ground level must have handrails on all exposed sides thereof. The design, building materials, color and configuration of such step structures are subject to the review and approval of the Master Design Review Board on a Lot by Lot basis.

BB. Tree Removal. No trees shall be removed from the Property except as disclosed in plans submitted to and approved by the Master Design Review Board. Any tree removed contrary to the provision hereof shall be replaced at a location and with a tree or trees (all as approved by the Master Design Review Board) of comparable caliper and species of the tree so removed. The Association Board may also levy a fine against any Owner who wrongly removes or permits the removal of one or more trees from the Property contrary to the provisions of this section. The amount of such a fine shall be discretionary with the Board, but in any event shall not exceed the greater of two times the measurable economic gain to the Owner of having the tree(s) removed, or $1,500.00.

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V. ARCHITECTURAL STANDARDS

All Property at any time subject to this Declaration shall be governed and controlled by this Article.

A. Design Review Boards. The Golf Village Property Owners' Association Master Design Review Board shall be the Master Member (as defined hereinafter), or at the Master Member's election, a board consisting of three (3) persons, of which the Golf Course Owner shall always be a member, or a management company hired and appointed by the Master Member. The Master Member shall have the sole and exclusive right to appoint and remove all and any members of the Golf Village Property Owners' Association Master Design Review Board at will, and may elect in the exercise of its sole discretion, to act itself as the Board in lieu of appointing individuals or a management company. In addition, a separate Design Review Board shall be established for each Development Phase (the "Development Phase Design Review Boards"). The Development Phase Design Review Boards shall consist of the Developer of the Development Phase for which such Design Review Board is established, or at such Developer's election, a board consisting of three (3) persons, or a management company hired and appointed by such Developer. In all non-residential Development Phases, all building, landscaping and site development plans, including plans both for initial development and construction, and subsequent modifications thereto, shall be submitted to the Declarant for its independent review and approval, which may be granted or denied in Declarant's sole discretion. In any Development Phase, once the Developer has completed the development and sale of all Lots, Units or Parcels in said Development Phase, the Development Phase Design Review Board for such Development Phase shall cease to exist, and the rights and responsibilities thereof may be assumed by the Master Design Review Board, or turned over to the owners of the relevant Lots/Units/Parcels. At any time after all Development Phase Design Review Boards have ceased to exist, the Master Member may (but is not required to) withdraw from the Master Design Review Board and turn over control thereof to the Owner Members. Development Phase Design Review Boards shall exercise authority only over the specific Development Phase for which such Board is formed, and in no event shall any Development Phase Design Review Board for a residential Development Phase have any rights or responsibilities relative to plan reviews within any non-residential Development Phase(s). At all times prior to the date upon which the Master Member elects to withdraw from the Master Design Review Board (if ever), and any other provision hereof to the contrary notwithstanding, the Master Design Review Board shall have the absolute authority and final say with respect to all plan reviews (both original construction and subsequent modifications), and the ability and right to overrule any decision of a Development Phase Design Review Board with respect to any Improvements constructed or to be constructed at the Property.

The Master Design Review Board shall have the exclusive authority to determine the initial architectural standards which shall govern the construction of Improvements on the Property. Each Developer shall submit proposed building plans to the Master Design Review Board for approval. Each Developer and Owner covenants and agrees by acceptance of a deed to a Lot, Condominium Ground or Parcel, to comply with, and to cause his/her property and any occupant thereof to comply with the standards promulgated by the Master Design Review Board. No Improvement shall be placed, erected or installed on the Property by any Developer or

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Owner, nor shall construction (which term shall include in its definition staking, clearing, excavation, grading, other site work, and building construction) by any Developer or other building company or Owner be permitted, without, until and unless the Developer, builder or Owner first obtains the written approval thereof from the Master Design Review Board, and otherwise complies with the provisions of this Declaration. Improvements, additions and modifications to structures, and/or alterations to natural or permitted improved site conditions, including landscaping and tree removal, after the original site construction has been completed as approved by the Master Design Review Board, shall be subject to the prior approval of the Master Design Review Board and the applicable Development Phase Design Review Board for the Development Phase in which such improvement, addition or modification is to be constructed. The Master Design Review Board will require a minimum living area of 2,350 square feet of net interior livable square footage (excluding basements and garages) for single-family homes on Golf Course Lots, and 2,200 square feet on Non-Golf Course Lots. For purposes hereof, a Golf Course Lot is a Lot having any portion of any property line in common with the Golf Course. Condominium Units shall have a minimum square footage as determined by the Master Member-.

B. Modifications. Except as otherwise provide in this Declaration, the Master Design Review Board and the Development Phase Design Review Boards shall have concurrent jurisdiction over all construction, modifications, additions or alterations of Improvements on or to their respective Development Phase. In the event of a conflict between the Master Design Review Board and a Development Phase Design Review Board, the decision of the Master Design Review Board shall prevail. In no event shall a Development Phase Design Review Board for a specific Development Phase exercise any jurisdiction or authority over improvements in another Development Phase. No person shall construct any Improvement on the Property, including without limitation, alter surfaces of existing Improvements, change paint colors or roofing materials, construct or modify fencing, or install any recreational device, without the prior written consent of the Master Design Review Board and the relevant Development Phase Design Review Board. Owners shall submit plans and specifications showing the nature, kind, shape, color, size, materials and location of Improvements and alterations to the Design Review Boards for their approval. Nothing contained herein shall be construed to limit the right of an Owner to remodel or decorate the interior of any building constructed on the Property.

C. Variances. To avoid unnecessary hardship and/or to overcome practical difficulties in the application of the provisions of this Declaration, the Master Design Review Board and Development Phase Design Review Boards with the Master Design Review Board's consent, shall each have the authority to grant reasonable variances from the provisions of this Article and from the architectural standards established pursuant to this Article, provided that the activity or condition is not prohibited by applicable law; and provided further that, in their judgment, the variance is in the best interest of the community and is within the spirit of the standards of the relevant Design Review Board. No variance granted pursuant to this Section shall constitute a waiver of any provision of this Declaration as applied to any other person or any other part of the Property. All variances with respect to Lots boarding the Golf Course shall require the consent of the Golf Course Owner.

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D. Improvements by Declarant; Pre-Approved Plans. Notwithstanding the foregoing to the contrary, all Improvements and landscaping constructed by the Declarant or its partners, members or shareholders shall be deemed to comply in all respects with the requirements of the Master Design Review Board. In addition, the Declarant shall have the right upon review of submitted standard building plans from the individual Development Phase Developers, to pre-approve building plans. Upon approval by the Declarant, such building plans shall be deemed approved by the Master Design Review Board without the need for any further or additional (i.e. lot by lot) submissions thereto.

VI. EASEMENTS AND LICENSES

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

B. Right of Entry for Repair. The duly authorized manager, agents, officers, contractors, and employees of the Golf Village Property Owners' Association shall have a right of entry and access to the Property, including without limitation the Lots, for the purpose of performing the Association's rights or obligations set forth in this Declaration. The Association may enter any Lot, Condominium Ground or Parcel to remove or correct any violation of this Declaration or the Rules, or to maintain, repair, and replace the Common Property, but only during reasonable hours and after providing seventy-two (72) hours advance notice to the Owner, except in cases of emergency.

C. Easement for Utilities and Other Purposes. The Declarant retains the right to and may convey easements over the Common Property or within any platted easement area on any Lot, Condominium Ground or Parcel, to any entity, public or private, for the purpose of constructing, installing, maintaining, and operating poles, pipes, conduit, wires, ducts, cables, and other equipment necessary to furnish electrical, gas, sewer, water, telephone, cable television, and other similar utility or security services, whether of public or private nature, and to any entity for such other purposes as the Declarant deems appropriate; provided that such equipment or the exercise of such easement rights shall not unreasonably interfere with the Owners' use and enjoyment of the Property. The Declarant may grant such easements over all portions of the Property for the benefit of adjacent properties as the Declarant deems appropriate; provided that the grant of such easements imposes no undue, unreasonable, or material burden or cost upon the Property; and further provided that except within existing platted easement areas the Declarant may not convey any easement over a Lot, Condominium Ground or Parcel which has previously been transferred to a Developer or Owner without the prior written consent of the Developer or Owner thereof (which consent shall not be unreasonably delayed or withheld), as appropriate. The approval or consent of an Owner shall not be required for Declarant's grant of an additional easement within a platted easement area. The foregoing notwithstanding, each Development Phase Developer, and each Owner, by acceptance of a deed to any Lot, Unit or Parcel, grants an irrevocable and limited power of attorney to the Declarant, which power shall

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be deemed coupled with an interest, for the purpose of conveying easement rights within existing platted easement areas to the extent and as deemed desirable by the Declarant.

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

E. Reservation of Special Easements. Declarant hereby reserves Special Easements for the purpose of constructing Improvements or conveying rights deemed by the Declarant to be beneficial to the Property. These Special Easement areas are also No-Build Zones. The Special Easement areas may be parts of individual Lots, Condominium Ground or Parcels instead of on Common Property. In such cases, the owner(s) of the property(ies) affected by the Special Easement(s) shall be and remain responsible for the ordinary care and maintenance of the Special Easement area. If special fencing, landscaping, storm water detention/retention, or community safety or entry features are constructed in a Special Easement area by the Declarant, or any governmental entity exercising jurisdiction over the Property, or the Association, the responsibilities of the Owner on whose property such Improvement has been constructed shall not exceed ordinary grass cutting, trimming and watering around such Improvements. Nothing contained in this Section shall require that the Declarant reserve or establish Special Easements.

F. No-Build Zones. Any areas designated on the recorded plat of Golf Village Subdivision, or in prior deed restrictions as "Open Space" shall be areas in which no Owner shall have the right to construct or locate any Improvements. The maintenance of said areas shall be performed by the Golf Village Property Owners' Association.

ASSOCIATION

VII. MEMBERSHIP CLASSES AND VOTING RIGHTS

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

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

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C. Classes of Membership. The Membership of the Golf Village Property Owners' Association shall be divided into three (3) classes, having the rights and obligations herein described:

1. Master Member. There shall be one (1) Master Member, being the Declarant. In all Golf Village Property Owners' Association matters involving a vote, the Master Member shall have one (1) vote for each planned residential lot, each multi-family/condominium unit and each non-residential Parcel at the Property (whether or not such Lot/Unit/Parcel has been transferred to a Developer or individual Owner), plus one (1) vote for the Golf Course. If the Declarant ceases to own or manage the Golf Course, the Declarant may assign or transfer all or any part of its voting rights in the Association to the manager or owner of the Golf Course.

2. Developer Members. Each Developer shall be a member of the Golf Village Property Owners' Association, and, for so long as it owns at least one Lot, Unit or Parcel thereat, shall have one (1) vote for each planned Lot, Unit or Parcel contained within each Development Phase owned thereby.

3. Owner Members. There shall be separate classes of Membership for Lot Owners, Unit Owners and Parcel Owners. Each Owner of a residential Lot in one of the single-family subdivisions, each Unit owner in the multi-family subdivision, and each Parcel Owner at the Property, shall be a member of the Association. The Owner Members shall not be voting members of the Association until the earlier to occur of (i) the sale by the applicable Developer of the last Lot, Unit or Parcel owned thereby in the Development Phase in which such Lot/Unit/Parcel is located; or (ii) the waiver by such Developer of its exclusive voting right. Upon such occurrence, each Lot, Unit or Parcel shall be entitled to vote on Association matters submitted to a vote. The number of votes to be possessed by each Lot, Unit and Parcel Owner shall be established, and may be amended from time to time, by the Master Member, provided however that each Lot Owner shall have the same number of votes as all other Lot Owners, and each Unit Owner shall have the same number of votes as all other Unit Owners. Parcel Owners' voting rights may vary based upon the size, location and use of the Parcels. Irrespective of whether the Owners have voting rights, they shall be obligated to pay assessments as provided for herein, and shall have enforcement rights for any violation of the Development and Use Restrictions as provided for herein.

VIII. RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

A. Common Property. Declarant may, from time to time, at Declarant's option, convey to the Golf Village Property Owners' Association, for the use and benefit of the Association and its Members, title to and/or maintenance obligations regarding real or personal property, or any interest therein, as part of the Common Property. Such conveyance may be in the form of a deed transfer, a deed reservation or an easement appurtenant to the Property, or

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may be a contractual or plat obligation for property maintenance. The Association shall accept title to any interest in any real or personal property transferred to it by Declarant, and shall be bound to any plat or contractual maintenance obligation(s) incurred by the Declarant. The Association shall be responsible for the payment of real estate taxes on any real property owned thereby, and for the payment of the costs of using and maintaining the same. The Golf Village Property Owners' Association shall be obligated to keep all Common Property in good, clean, attractive, and sanitary condition, order, and repair, in accordance with the terms and conditions of this Declaration.

B. Personal Property and Real Property for Common Use. The Association may acquire, hold, mortgage and dispose of tangible and intangible personal property and real property in addition to that property conveyed to it by Declarant, and may separately obligate itself for the maintenance obligations of property not owned by the Association (i.e. the Association may accept maintenance responsibilities for open spaces in the Subdivision which are owned by the state, county, city, village or township in which the Subdivision is located).

C. Rules and Regulations. The Association may make and enforce reasonable rules and regulations governing the use of the Property, which shall be consistent with this Declaration and the Association Documents. The Association shall have the power to impose sanctions on Owners, including without limitation: (i) reasonable monetary fines which shall be considered Parcel Assessments, and (ii) suspension of the right to use the Common Property. In addition, the Board shall have the power to seek relief in any court for violations or to abate unreasonable disturbances. If the Board expends funds for attorneys' fees or litigation expenses in connection with enforcing this Declaration (including collection costs for unpaid assessments), the Association Documents or the Rules against any Owner, tenant, guest or invitee of any Owner, the amount shall be due and payable by such Owner and shall be a Parcel Assessment against such Owner's property.

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

E. Managing Agent. The Association may retain and employ a Manager, which may be the Golf Course Owner, the Declarant, a Developer, or an independent third-party, and may delegate to the Manager such duties as the Association's Board might otherwise be authorized or obligated to perform. The compensation of the Manager shall be a Common Expense. The term of any management agreement shall not exceed three years and shall allow for termination by either party, without cause, and without penalty, upon not less than 30 nor more than 90 days' prior written notice.

F. Insurance.

1. The Golf Village Property Owners' Association shall be required to obtain and maintain adequate blanket property insurance, liability insurance and flood insurance

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covering all of the Common Property in an amount as is commonly required by prudent institutional mortgage investors. The cost of said insurance shall be a Common Expense.

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

3. In the event of damage or destruction of any portion of the Common Property, the Golf Village Property Owners' Association shall promptly repair or replace the same. If insurance proceeds are insufficient to cover the cost of the repair or replacement, then the Golf Village Property Owners' Association may levy a Special Assessment pursuant to Section IX to cover the additional costs.

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

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

IX. ASSESSMENTS

A. Operating and Reserve Funds. The Golf Village Property Owners' Association shall establish an Operating Fund for financing the operation of the Association, for paying necessary costs and expenses of operating the Association and repairing and maintaining the Common Property. The Association may also establish a separate Reserve Fund for capital expenditures not covered in the budget for ordinary operations.

B. Types of Assessments. Each Developer and Owner, by accepting a deed to a Lot, Unit or Parcel, is deemed to covenant and agree, to pay to the Association, the following assessments: (i) Annual Assessments; (ii) Special Assessments; and (iii) Parcel Assessments. No Owner may gain exemption from liability for any Assessment by waiving or foregoing the use or enjoyment of any of the Common Property or by abandoning his/her Lot/Unit/Parcel. Annual and Special Assessments shall be fixed at a uniform rate for all Lots, Units and Parcels, though the amounts assessed may differ as between Lots as distinct from Units and as distinct from Parcels (i.e., all Lots shall pay the same amount, all Units shall pay the same amount, and

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all Parcels shall pay the same amount, but the amount paid by Lots may be different than the amount paid by Units, which may be different than the amount paid by Parcels). For a period of one year from the date of recording hereof, the maximum Annual Assessment for residential Lots shall be One Hundred Fifty Dollars ($150.00), exclusive of any management fee charged by the Association's manager (if any) pursuant to Article VIII, Section (E). The Declarant may also establish first year maximum assessments for Units and Parcels.

C. Annual Assessments. The Golf Village Property Owners' Association Board, or its hired managing agent, shall estimate the Common Expenses, for the maintenance, operation and management of the Association and any and all property and improvements to be maintained, operated and managed thereby, (which may include amounts, if any, for the Reserve Fund -- as may be determined by the Board) and shall assess each Owner an Annual Assessment equal to such Owner's estimated share thereof, as determined by dividing the costs allocable to all Association costs by the total number of Lots, Units and Parcels at the Property as shown on the approved final development plan for the Property. For purposes of such calculation, Lots and Units may be ascribed different values (i.e. one Lot may equal more or less than one Unit and each may be more or less than one Parcel). The Association shall thereupon assess each Owner for such Owner's distributive share of the Common Expenses. The Annual Assessments shall be paid in accordance with the procedures set forth in the Rules. Notwithstanding the foregoing to the contrary, if Declarant owns any Development Phase or any Lot(s), Declarant may elect to pay the Annual Assessments applicable to such Phase(s) or Lot(s), or in lieu thereof not pay such Annual Assessments and pay any deficit incurred in operating the Association. Such right may be shared with and among Declarant and the Developers on such distributive basis as may be agreed upon between them. The standard of maintenance that is to be performed shall be that which is customary for a similar development located in Central Ohio.

D. Special Assessments. The Golf Village Property Owners' Association Board may levy against all Lot(s), Unit(s) and Parcels a Special Assessment to pay for necessary expenses not included in the annual operating budget and not projected to be paid out of the budgeted Operating Fund. A one-time initial assessment payable to the Association or its manager related to start-up and administrative costs of managing the Association may be so assessed and collected from Owners at the closings of their property acquisitions.

E. Parcel Assessments. The Board may levy a Parcel Assessment against any Owner(s) to reimburse the Association for costs incurred on behalf of the specific Lot(s)/Unit(s)/Parcel(s) assessed, including without limitation, costs associated with making repairs that are the responsibility of the Owner; costs of additional insurance premiums specifically allocable to an Owner; costs of any utility expenses chargeable to an Owner but not separately billed by the utility company; and all other fines and charges reasonably determined to be a Parcel Assessment by such Board. Upon its determination to levy a Parcel Assessment, the Board shall give the affected Owner(s) written notice and the right to be heard by the Board or a duly appointed committee thereof in connection with such Parcel Assessment, 10 days prior to the effective date of the levy of any Parcel Assessment. The Board may levy a Parcel Assessment in the nature of a fine reasonably determined by the Board against any Owner who violates the Rules, the Association Documents or any provision of this Declaration, or who

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suffers or permits his/her family members, guests, invitees or tenants to violate such Rules, the Association Documents, or provisions of this Declaration.

F. Remedies.

1. Late Charge; Acceleration. If any Assessment remains unpaid for 10 days after all or any part thereof shall become due and payable, the Board or the manager may charge interest at the lesser of the rate of 12% per annum or the highest rate permitted by law, together with an administrative collection charge to the manager of $25.

2. Liability for Unpaid Assessments. Each Assessment or installment of an Assessment, together with interest thereon and any costs of collection, including reasonable attorneys' fees shall become the personal obligation of the Owner(s) beginning on the date the Assessment or installment thereof becomes due and payable. The Board may authorize the Association to institute an action at law on behalf of the Association against the Owner(s) personally obligated to pay any delinquent assessment. The Association manager shall be authorized to commence such an action only with the advice and consent of the Board. An Owner's personal obligation for a delinquent Assessments shall also be the personal obligation of his/her successors in title who acquire an interest in the assessed property after any Assessment becomes due and payable, and both such Owner and his/her successor in title shall be jointly and severally liable therefor. Except as otherwise provided herein, the transfer of an interest in a Lot, Unit or Parcel shall neither impair the Association's lien against that property for any delinquent Assessment nor prohibit the Association from foreclosing that lien.

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

G. Golf Course Property Separate from Common Areas. Nothing contained herein is intended to nor shall it act to obligate the Owners to pay any portion of any cost or expense incurred in maintaining, improving, insuring, owning or operating any portion of the Golf Course Property; nor shall anything contained herein act to obligate the Golf Course Owner to

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pay any portion of the cost or expense of maintaining, improving, insuring, owning or using the Common Areas, unless specific provision is made elsewhere herein for paying such cost or expense.

X. MAINTENANCE

A. Maintenance by Association. The Golf Village Property Owners' Association shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair, and replacement of all landscaping and other flora, structures, and improvements situated upon the Common Property and all personal property used in connection with the operation of the Common Property. Anything contained herein to the contrary notwithstanding, the cost of maintaining entry features and related improvements, and common areas, located entirely within, and for the sole benefit of, any commercial or condominium area, which are available solely to the commercial property's invitees or condominium owners, shall not be shared in any way with the Owners of Lots in the single-family subdivisions at the Property. The owner of the Golf Course shall have the right, but not the obligation, to perform the maintenance as described herein if not performed by the Association.

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

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

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

XI. LIBERTY COMMUNITY INFRASTRUCTURE FINANCING AUTHORITY

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The Lots, Units and Parcels developed at the Property shall, in all respects, be subject at all times to the restrictions, conditions and terms of the Liberty Community Infrastructure Financing Authority Restrictions, a copy of which are attached hereto as Exhibit C. The annual assessment of the Community Development Charge as described therein shall not be included in, and is in addition to, the Association assessments. The Community Development Charge shall be the payment obligation of each Owner, to be paid, and subject to the lien and other non-payment penalties, all as described in Exhibit C. If any term or provision of this Declaration is inconsistent with or contrary to the terms of Exhibit C, the relevant provision(s) of Exhibit C shall control.

MISCELLANEOUS TERMS

XII. MISCELLANEOUS

A. Term. This Declaration shall bind and run with the land for a term of 30 years from and after the date that this Declaration is filed for recording with the appropriate governmental office, and thereafter shall automatically renew for successive periods of 10 years each unless and until an election is made by the Golf Village Property Owners' Association, with the Declarant's consent, to terminate this Declaration.

B. Enforcement; Waiver. This Declaration may be enforced by any proceeding at law or in equity by the Declarant, any Owner, the Golf Village Property Owners' Association, and their respective heirs, successors and assigns, against any person(s) violating, or attempting to violate, any covenant or restriction, to restrain and/or to enjoin violation, to obtain a decree for specific performance as to removal of any nonconforming Improvement, and to recover all damages, costs of enforcement and any other costs incurred (including without limitation reasonable attorneys' fees). Failure of Declarant, the Association or any Owner to enforce any provision of this Declaration or the Rules in any manner shall not constitute a waiver of any right to enforce any violation of such provision. By accepting a deed to a Lot, Unit or Parcel, each Developer and Owner is deemed to waive the defenses of laches and statute of limitations in connection with the enforcement of this Declaration or the Rules.

C. Amendments. Declarant may unilaterally amend this Declaration from time to time, without the consent of any Developer or other Owners, if such amendment is: (a) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, regulation or judicial order, (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots, Units or Parcels, (c) necessary to conform to the requirements of United States Federal Housing Administration, (d) necessary to correct errors or (e) deemed appropriate by Declarant for the orderly development of the Property; provided, however, any such amendment shall not materially adversely affect the title to any property as of the date of such amendment unless the Owner thereof on such date has consented to such amendment in writing. Declarant shall have the right and power, but neither the duty nor the obligation, in its sole and absolute discretion and by its sole act, to subject additional property to this Declaration at any time and from time to time by executing and recording in the appropriate governmental office an amendment to this Declaration specifying that such

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additional property is part of the Property. An amendment to this Declaration shall not require the joinder or consent of any Developer, the Association, other Owners, mortgagees or any other person. In addition, such amendments to the Declaration may contain such supplementary, additional, different, new, varied, revised or amended provisions and memberships as may be necessary or appropriate, as determined by Declarant, to reflect and address the different character or intended development of any such additional property. Except as provided herein, this Declaration may be amended only upon the affirmative vote of Members of the Association collectively representing not less than fifty-one percent (51%) of the total voting power in the Association.

D. Declarant's Rights to Complete Development. Declarant, and within each Development Phase the applicable Developer, shall have the right to: (a) complete the development, construction, promotion, marketing, sale, resale and leasing of any Development Phase; (b) construct or alter Improvements on any property owned by Declarant; (c) within each Development Phase, maintain model homes, offices for construction, sales or leasing purposes, storage areas, construction yards or similar facilities on any property owned by Declarant, the Developer or the Association; or (d) post signs incidental to the development, construction, promotion, marketing, sale and leasing of property within the Property. Further, Declarant and each Developer shall have the right of ingress and egress through the streets, paths and walkways located in the Property for any purpose whatsoever, including, but not limited to, purposes related to the construction, maintenance and operation of Improvements. Nothing contained in this Declaration shall limit the rights of Declarant or Developer or require Declarant or Developer to obtain approval to: (i) excavate, cut, fill or grade any property owned by Declarant or Developer, or to construct, alter, remodel, demolish or replace any Improvements on any Common Property or any property owned by Declarant or Developer as a construction office, model home or real estate sales or leasing office in connection with the sale of any property; or (iii) require Declarant to seek or obtain the approval of the Association or the Design Review Board for any such activity or Improvement on any Common Property or any property owned by Declarant. Nothing in this Section shall limit or impair the reserved rights of Declarant or Developers as elsewhere provided in this Declaration. Each, some or all of the rights reserved by the Declarant herein may be assigned, in whole or in part and with or without limitations or restrictions, to the Developer(s) of each such Development Phase, to the extent and as the Declarant sees fit.

E. Declarant's Rights to Replat Declarant's Property. Declarant reserves the right, at any time and from time to time, to amend, alter or replat any plat or development plan and to amend any zoning ordinance which affects all or any portion of the Property; provided, however, that only real property owned by Declarant shall be the subject of any such amendment, alteration or replatting unless the owner(s) of such other real property as is to be affected by such replatting, alteration or amendment consents in writing to the same. Each Developer, Owner and Member and the Association, for themselves and their successors and assigns, hereby consents to and approves any such amendment, alteration or replatting and shall be deemed to have joined in the same.

F. Mortgagee Rights. A holder or insurer of a first mortgage upon any Lot, Unit or Parcel, upon written request to the Golf Village Property Owners' Association (which request

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shall state the name and address of such holder or insurer and a description of the property) shall be entitled to timely written notice of:

(a) any proposed amendment of this Declaration;

(b) any proposed termination of the Association; and

(c) any default under this Declaration which gives rise to a cause of action by the Association against the Owner of the Lot subject to the mortgage of such holder or insurer, where the default has not been cured in 60 days.

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

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

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

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

J. Notices. Notices to an Owner shall be given in writing, by personal delivery, at the property owned, or by depositing such notice in the United States Mail, first class, postage prepaid, to the address of the Owner of the property as shown by the records of the Association, or as otherwise designated in writing by the Owner.

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IN WITNESS WHEREOF, the Declarant has caused the execution this Declaration as of the date first above written.

Signed and acknowledged in the presence of:

Witness Name: HELEN F. ROHNER

Witness Name: J Rosemary Finn

TRIANGLE PROPERTIES, INC.
an Ohio corporation

By: _____
Donald R. Kenney, President

ACKNOWLEDGMENT

STATE OF OHIO)
) SS:
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me this 2ND day of March 2001, by Donald R. Kenney, the President of TRIANGLE PROPERTIES, INC., an Ohio corporation, on behalf of the corporation.

AMY L. ROBERTSON - FINN
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES JUNE 3, 2002

Amy L Robertson - Finn
Notary Public

This Instrument Prepared By: David A. Dye, Esq., SWEDLOW, BUTLER, LEVINE, LEWIS & DYE CO., LPA, 10 W. Broad Street, Suite 2400, Columbus, Ohio 43215

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EXHIBIT A

Description of Initial Property

Situated in the State of Ohio, County of Delaware, Township of Liberty:

EXHIBIT A

DESCRIPTION OF 937.816 ACRES
NORTH OF SELDOM SEEN ROAD [CO RD 121]
SOUTH OF HOME ROAD [CO RD 124]
AND EAST OF STEITZ ROAD [TWP RD 125]
TOWNSHIP OF LIBERTY, DELAWARE COUNTY, OHIO

Situate in the State of Ohio, County of Delaware, Township of Liberty, being in Farm Lots 1, 2, 3, 4, 5, 6, 7 and 8, Section 2, Township 3, Range 19, in Farm Lots 1, 2 and 23, Section 3, Township 3, Range 19, and in Farm Lots 37 and 38, Section 4, Township 3, Range 19, United States Military District, and being part of that 62.9 acre (Tract One, Parcel 1), all of the remainder of that original 55.4 acre (Tract One, Parcel 3), all of that 50 acre (Tract Two, Parcel 1) and all of that 26.5 acre tracts (Tract Two, Parcel 2) conveyed to John F. Lane by deed of record in Deed Book 323, Page 249, also being all of that 70 acre tract conveyed to Ray W. and Audrey A. Bauman by deed of record in Deed Book 545, Page 847, also being part of that original 82.44 acre tract conveyed to the Ruhl Family Partnership, LP by deed of record in Deed Book 666, Page 782, also being all of that 10.00 acre tract conveyed to Chester A. and Linda R. Cox by deed of record in Deed Book 664, Page 323, also being part of that original 60.4 acre tract conveyed to Jack L. and Irma Jean Extenkamper by deed of record in Deed Book 547, Page 474, also being all of that 51.24 acre tract conveyed to Edward James Coughlin by deed of record in Deed Book 471, Page 621, also being all of that 25.274 acre tract conveyed to Edward J. Coughlin by deed of record in Deed Book 474, Page 874, also being part of the original 150 acres conveyed to Edward J. Coughlin by deed of record in Deed Book 474, Page 872, also being part of that original 119.667 acre tract conveyed to Jerry Neeley, Trustee by deed of record in Deed Book 556, Page 49, also being part of that original 45.18 acre (Tract One) and that original 100 acre tracts (Tract Two) conveyed to Edward J. Coughlin, Jr. by deed of record in Deed Book 401, Page 236, also being all of Lot 323 of Maxine Lakes Subdivision, a subdivision of record in Plat Book 6, Page 149, as said Lot 323 also being conveyed to Denise Williams by deed of record in Deed Book 494, Page 207, also being part of that original 88.116 acre tract conveyed to John F. and Mary Jo Lane by deed of record in Deed Book 436, Page 374, also being all of Lots three hundred eighty-eight (388) through three hundred ninety (390) and Lots three hundred ninety-four (394) through four hundred (400) of Seldom Seen Heights Subdivision, a subdivision of record in Plat Book 7, Page 71, also being part of Lots four hundred one (401) through four hundred forty-eight (448) of Seldom Seen Heights Subdivision North Addition, a subdivision of record in Plat Book 7, Page 95, said Lots also being conveyed to Liberty Partners Limited Partnership by deed of record in Deed Book 555, Page 780, and also being all of that strips of land dedicated to public use as shown on the record plat of said Seldom Seen Heights Subdivision North Addition, and being more particularly described as follows:

BEGINNING, at a railroad spike found at the centerline intersection of Home Road [County Road 124 - 60-ft wide] and Steitz Road [Township Road 125 - 60ft-wide], same being a northwesterly corner of said 26.5 acre tract (Tract Two, Parcel 2);

Thence South 86°37'11" East, a distance of 331.06 feet, along the centerline of the said Home Road and a northerly line of said 26.5 acre tract (Tract Two, Parcel 2), to a railroad spike

set at the common corner of the said 26.5 acre tract and that 1.129 acre tract conveyed to E. Craig Miller by deed of record in Deed Book 473, Page 594;

Thence the following three (3) courses and distances, along the line common to said 26.5 acre (Tract Two, Parcel 2) and said 1.129 acre tracts,:

1. South 03°07'07" West, a distance of 262.84 feet (passing a ½-inch iron pin found at a distance of 30.49 feet and 252.29 feet), to an iron pin set;

2. South 86°53'29" East, a distance of 187.76 feet to a ½-iron pin found;

3. North 02°47'10" East, a distance of 261.96 feet (passing a ½-inch iron pin found at a distance of 231.85 feet), to a railroad spike set in the centerline of said Home Road;

Thence South 86°37'11" East, a distance of 1477.96 feet, along the line common to the said 26.5 acre tract (Tract Two, Parcel 2) and the centerline of said Home Road, to a railroad spike set at the northwesterly corner of the said 70 acre tract in the easterly line of the said 62.9 acres (Tract One, Parcel 1);

Thence South 86°14'29" East, a distance of 2528.89 feet, along the line common to the centerline of the said Home Road and said 70 acre tract, then said original 82.44 acre tract, and then said 10.00 acre tract, to a railroad spike set at the common corner of the said 10.00 acre tract and that 0.830 acre tract conveyed to Jeri K. Slagle by deed of record in Deed Book 586, Page 212;

Thence the following two (2) courses and distances along the line common to said 10.00 acre and said 0.830 acre tracts:

1. South 03°19'47" West, a distance of 277.88 feet (passing a 5/8-inch iron pin found at a distance of 29.76 feet), to a 5/8-inch iron pin found;

2. South 86°18'33" East, a distance of 129.65 feet to a 5/8-inch iron pin found in the westerly line of that 1.089 acre tract conveyed to Nik O. and Darlene M. Young by deed of record in Deed Book 653, Page 279;

Thence South 03°19'27" West, a distance of 86.86 feet, along a line common to said 10.00 acre and said 1.089 acre tract, to a 5/8-inch iron pin found at the common corner of the said original 60.4 acre and said 1.089 acre tracts;

Thence South 86°24'11" East, a distance of 129.84 feet, along the southerly line of said 1.089 acre tract, to a 5/8-inch iron pin found at the southeasterly corner of said 1.089 acre tract;

Thence North 03°23'29" East, a distance of 364.92 feet (passing a 5/8-inch iron pin found at a distance of 335.14 feet), along the easterly line of said 1.089 acre tract, to a railroad spike set at the northeasterly corner of said 1.089 acre tract in the centerline of said Home Road;

Thence South 86°32'53" East, a distance of 822.05 feet (passing a railroad spike found at distances of said 545.32 feet (0.1' S) and 649.27 feet), along a line common to said original 60.4 acre tract and the centerline of said Home Road, to a railroad spike set at the common corner of said original 60.4 acre tract and that 1.625 acre tract conveyed to T. Carmichael, Inc. by deed of record in Deed Book 567, Page 378;

Thence the following two (2) courses and distances along the line common to said original 60.4 acre and said 1.625 acre tracts:

1. South 03°26'29" West, a distance of 660.00 feet(passing a 1-inch iron pin found at a distance of 33.39 feet (2.58' West)), to an iron pin set;

2. South 86°31'30" East, a distance of 132.02 feet to a 5/8-inch iron pin found in the westerly right-of-way line of the CSX Transportation Railroad;

Thence South 03°22'48" West, a distance of 1551.10 feet, along a line common to said original 60.4 acre tract and the right-of-way of said CSX Transportation Railroad, to a concrete monument found;

Thence North 88°14'14" West, a distance of 19.93 feet, along the right-of-way of said CSX Transportation Railroad, to a concrete monument found in a curve;

Thence along a curve to the left having a central angle of 01°30'53", a radius of 11459.16 feet, an arc length of 302.96 feet, and a chord to which bears South 02°06'20" West, a chord distance of 302.95 feet, to a concrete monument found (Chiseled "X", +2.0') at a point of compound curvature;

Thence along a curve to the left, having a central angle of 17°08'09", a radius of 11366.76 feet, an arc length of 3399.52 feet and a chord to which bears South 07°37'50" East, a chord distance of 3386.88 feet(passing a concrete monument found at a chord distance of 3368.53 feet), along the westerly right-of-way line of said CSX Transportation railroad, to a railroad spike set in the centerline of Rutherford Road [Township Road 122 - 60ft-wide];

Thence North 86°15'59" West, a distance of 862.15 feet, along a line common to said original 119.667 acre tract and the centerline of said Rutherford Road, to a railroad spike set at the common corner of the said Lots 322 and 323 of said Maxine Lakes Subdivision;

Thence South 01°46'34" West, a distance of 466.38 feet(passing a ½-inch iron pin found (0.5' up) at a distance of 30.55 feet), along a line common to said Lots 322 and 323, to a iron pin found (0.2' UP) at common corner of the said Lots 322 and 323 in the northerly line of the said original 45.18 acre tract;

Thence South 86°08'18" East, a distance of 199.61 feet, along a line common to said original 45.18 acre tract and said Lot 322, to a 1-1/2 inch iron pin found at the common corner of

the said 45.18 acre tract and said Lot 322, same being in the westerly line of that original 31.5 acre tract conveyed to Maguerite R. Goff by deed of record in Deed Book 479, Page 174;

Thence South 01°44'18" West, a distance of 1524.71 feet, along a line common to said original 45.18 acre, said original 31.5 acre and said 28.544 acre tracts, to a stone found (0.4' DWN) at the common corner of said original 45.18 acre and said 28.544 acre tracts, same being in the northerly line of said original 88.116 acre tract;

Thence South 86°42'19" East, a distance of 1416.66 feet(passing a stone found at distances of 741.46(0.4' DWN) feet and 944.19 feet (0.2' DWN)), along a line common to said original 88.116 acre tract, said 28.544 acre tract, 14.5 acre tract conveyed to Harold D. and Patsy Coleman by deed of record in Deed Book 596, Page 299, and that 1.41 acre tract conveyed to Hocking Valley Railway Company by deed of record in Deed Book 113, Page 249, to an iron pin found (0.2' UP) at a common corner of said original 88.116 acre and said 1.41 acre tracts, same being in the westerly right-of-way line of the said CSX Transportation railroad;

Thence South 19°24'56" East, a distance of 1583.99 feet, along a line common to said original 88.116 acre tract and the right-of-way of said CSX Transportation Railroad, to a railroad spike found at the southeasterly corner of said original 88.116 acre tract, same being in the centerline of Seldom Seen Road [County Road 121 - 40ft-wide] and the line common to said Farm Lots 36 and 37(Section 4);

Thence North 87°12'57" West, a distance of 1071.19 feet(passing a 5/8-inch iron pin found (0.7' DWN) at a distance of 1005.28 feet), along the centerline of said Seldom Seen Road and a line common to said original 88.116 acre tract and said Farm Lots 36 and 37, to a 5/8-inch iron pin found at a common corner of said original 88.116 acres and said Farm Lots 36 and 37, same being in the line common to said Farm Lot 1 and Sections 3 and 4;

Thence South 02°53'18" West, a distance of 75.09 feet(passing a PK nail found at a distance of 37.70 feet (0.3' DWN)), along a line common to said original 88.116 acre tract, Farm Lots 1 and 36, and said Sections 3 and 4,, to a 5/8-inch iron pin found at a common corner of said original 88.116 acre tract and said Farm Lots 1 and 10;

Thence North 87°30'58" West, a distance of 1741.29 feet (passing a railroad spike found at distances of 299.99 feet (0.2' dwn), 636.25 feet, and 796.06 feet (0.2' dwn), crossing a ½-inch rebar found at a distance of 1309.89 feet), along the centerline of the said Seldom Seen Road and a line common to said original 88.116 acre tract and said Farm Lots 1 and 10, to a railroad spike found (0.2' DWN) at the common corner of said original 88.116 acre tract and the 16.6 acre tract conveyed to Donald Scott and Tony R. Bauder by deed of record in Deed Book 549, Page 97;

Thence North 01°58'50" East, a distance of 1427.26 feet, along a line common to said original 88.116 acre and said 16.6 acre tracts, to a 1-inch iron pin found at the common corner of said original 88.116 acre and said 16.6 acre tracts, same being in the southerly line of said original 45.18 acre tract (Tract One);

Thence North 87°02'24" West, a distance of 534.67 feet, along a line common to said original 45.18 acre and said 16.6 acre tracts, to an iron pin found at the common corner of said 16.6 acre and that 8.201 acres conveyed to John Brula by deed of record in Deed Book 662, Page 268,;

Thence North 86°52'07" West, a distance of 536.04 feet(passing an iron pin found at a distance of 249.63 feet), along the line common to said original 45.18 acre and said 8.201 acre tracts, to a stone found (0.3' UP) at the common corner of said Seldom Seen Heights Subdivision North Addition and that 9.438 acre tract conveyed to Gene S. and Darla M. Ralston by deed of record in Deed Book 382, Page 370;

Thence South 01°58'12" West, a distance of 1435.71 feet, along a line common to the said Seldom Seen Heights Subdivision North Addition and said 9.438 acre tract, then said Seldom Seen Heights Subdivision, to a railroad spike set at the common corner of said Seldom Seen Heights Subdivision and said 9.438 acre tract, same being in the centerline of said Seldom Seen Road and a line common to Farm Lots 2 and 9 (Section 3), said railroad spike also being North 87°07'58" West, a distance of 286.52 feet from the common corner of said Farm Lots 1, 2, 9 and 10;

Thence North 87°07'58" West, a distance of 557.00 feet, along the centerline of said Seldom Seen Road and the line common to said Seldom Seen Heights Subdivision and said Farm Lots 2 and 9, to a railroad spike set at the common corner of Lot 391 of said Seldom Seen Heights Subdivision, also being that Lot conveyed to Tohfe Eblaghifar Vedaie by deed of record in Deed Book 582, Page 14, and Lot 390 of said Seldom Seen Heights Subdivision;

Thence North 02°52'02" East, a distance of 289.00 feet, along a line common to said Lots 390 and 391, to an iron pin set at the common corner of said Lots 390 and 391;

Thence North 87°07'58" West, a distance of 453.00 feet(passing an iron pin found at a distance of 150.96 feet), along the northerly line of said Lots 391, 392 and 393 of said Seldom Seen Heights Subdivision, as said Lot 393 being conveyed to Charlotte Belchar by deed of record in Deed Book 554, Page 594, to an iron pin set at the common corner of said Lots 393 and 394;

Thence South 02°52'02" West, a distance of 289.00 feet, along a line common to said Lot 393 and 394, to a railroad spike set at the common corner of said Lots 393 and 394 in the centerline of said Seldom Seen Road and a line common to said Farm Lots 2 and 9;

Thence North 87°07'58" West, a distance of 1123.18 feet, along the centerline of said Seldom Seen Road and a line common to said Farm Lots 2 and 9, to a railroad spike set at the common corner of said Seldom Seen Heights Subdivision and that 1.000 acre tract conveyed to Glenna E. Miller by deed of record in Deed Book 645, Page 731, and the common corner of said Farm Lots 2, 3, 8 and 9 (Section 3);

Thence North 02°54'47" East, a distance of 1449.49 feet(passing an iron pin found at distances of 19.97 feet (0.19' W) and 335.09 feet), along a line common to said Farm Lots 2 and

3 and a line common to said Seldom Seen Heights Subdivision North Addition and that original 27.115 acre tract conveyed to Glenna E. Miller by deed of record in Deed Book 377, Page 664, to a stone found at the common corner of said Seldom Seen Heights Subdivision North Addition and that 62.746 acre tract conveyed to Crafton Properties, Inc. by deed of record in Official Record 0029, Page 1095;

Thence South 86°50'46" East, a distance of 942.95 feet, along a line common to said Seldom Seen Heights Subdivision North Addition and said 62.746 acre tract, to a stone found (0.2'UP) at the common corner of said original 100 acre (Tract Two) and said 62.746 acre tracts;

Thence North 01°51'02" East, a distance of 1627.05 feet, along a line common to said original 100 acre (Tract Two) and said 62.746 acre tracts, to an iron pin set at the common corner of said original 100 acre tract and that original 3.510 acre tract conveyed to Johanna M. Halle by deed of record in Deed Book 502, Page 653;

Thence the following two (2) courses and distances along a line common to said original 100 acre and said 3.510 acre tracts:

1. South 86°06'46" East, a distance of 377.09 feet to a 5/8-inch rebar found (0.4' DWN);

2. North 01°54'21" East, a distance of 171.31 feet to an iron pin found in the southerly line of that 1.998 acre tract conveyed to George N. Margetis by deed of record in Deed Book 403, Page 58;

Thence the following two (2) courses and distances along a line common to said original 100 acre tract and said 1.998 acre tract:

1. South 86°06'46" East, a distance of 92.31 feet to a 1 ½-inch iron pin found (0.3' up);

2. North 01°51'02' East, a distance of 371.77 feet to a railroad spike set in the line common to the centerline of said Rutherford Road and said 25.274 acres;

Thence North 86°04'23" West, a distance of 125.61 feet, along a line common to said 25.274 acres and the centerline of said Rutherford Road, to a railroad spike found at the common corner of said 25.274 acres and said 51.24 acres;

Thence North 86°03'44" West, a distance of 674.48 feet(passing a railroad spike found at a distance of 343.92 feet (0.2' DWN, 1.13' S)), along the centerline of said Rutherford Road and a line common to said 51.24 acre and said 1.998 acre tracts, also being a line common to said Farm Lot 5 in Section 2 and Farm Lot 23 in Section 3, to a railroad spike found at the common corner of said 51.24 acre tract and Lot 796 of Hopper's Subdivision, a subdivision of record in Plat Book 14, Page 85 and 86;

Thence North 03°30'46" East, a distance of 2280.23 feet(passing an iron pin found at a distance of 30.20 feet, passing a 5/8-inch iron pin found(0.1' UP, SSLS #6612) at a distance of 1730.37 feet), along a line common to said original 51.24 acres and said Lot 796, then that 25 acre tract conveyed to Glenna E. Miller by deed of record in Deed Book 323, Page 74, and then that 32.794 acre tract conveyed to Harold Smith, TR by deed of record in Official Record 023, Page 2675, to an iron pin found (0.3' UP) at the common corner of the remainder of said original 55.4 acre (Tract One, Parcel 3) and said 32.796 acre tracts;

Thence North 85°40'18" West, a distance of 1310.65 feet, along a line common to the remainder of said original 55.4 acre (Tract One, Parcel 3) and said 32.794 acre tracts, to an iron pin found at the common corner of the remainder of said original 55.4 acre tract (Tract One, Parcel 3) and that 12.00 acre tract conveyed to Evelee Strong by deed of record in Deed Book 403, Page 275;

Thence the following two (2) courses and distances along a line common to the remainder of said original 55.4 acre (Tract One, Parcel 3) and said 12.00 acre tracts:

1. North 03°13'50" East, a distance of 512.19 feet to an iron pin found;

2. North 85°35'24" West, a distance of 698.51 feet to an iron pin set at the common corner of the remainder of said original 55.4 acre tract(Tract One, Parcel 3) and that 1.103 acre tract conveyed to Douglas D. and Debbie A. Ditty by deed of record in Deed Book 538, Page 535;

Thence the following two (2) courses and distances along the line common to the remainder of said original 55.4 acre tract (Tract One, Parcel 3) and said 1.103 acre tract (D. B. 538, P. 535), then that 1.103 acre tract conveyed to Robert F. and Patricia A. Shneider by deed of record in Deed Book 641, Page 99:

1. North 03°24'54" East, a distance of 300.03 feet to an iron pin set;

2. North 85°34'23" West, a distance of 20.35 feet to an iron pin set in the easterly line of that 1.120 acre tract conveyed to John Mark and Deborah Kay Boggs by deed of record in Deed Book 671, Page 101;

Thence North 03°24'54" East, a distance of 165.29 feet, along the easterly line of said 1.120 acre tract, to an iron pin set;

Thence North 86°35'06" West, a distance of 300.00 feet, along the northerly line of said 1.120 acre tract, to a PK nail found at the common corner of the said original 55.4 acre (Tract One, Parcel 3) and said 1.120 acre tracts, the same being in the line common to the centerline of said Steitz Road and Farm Lot 8 (Section 2, Township 3, Range 19);

Thence North 03°24'54" East, a distance of 2531.41 feet(passing a railroad spike found at distances of 223.96 feet (0.2' DWN, 0.50' E), 592.88 feet (0.2' DWN, 0.38' E) and 1687.11 feet

(0.7' DWN, 1.31' E)), along the centerline of said Steitz Road and a line common to said Farm Lot 8 and the remainder of said original 55.4 acre tract(Tract One, Parcel 3), then said 50 acre tract (Tract Two, Parcel 1), and then said 26.5 acre tract (Tract Two, Parcel 2), to the **POINT OF BEGINNING**, and containing 937.816 acres, more or less, excepting therefrom 5.122 acres(per R.D. Zande & Associate, Inc. survey) conveyed to United Medical Products Company of Ohio by deed of record in Deed Book 667, Page 309, net acreage of 932.694 acres, 69.621 acres being in Farm Lot 1, 42.571 acres being in Farm Lot 2, 91.914 acres being in Farm Lot 3, 125.864 acres being in Farm Lot 4, 90.469 acres being in Farm Lot 5, 95.519 acres being in Farm Lot 6, 93.960 acres being in Farm Lot 7, 26.195 acres being in Farm Lot 8, for a total of 636.113 acres of which being in Section 2, 112.946 acres being in Farm Lot 1, 116.731 acres being in Farm Lot 2, and 40.926 acres being in Farm Lot 23, for a total of 270.603 acres of which being in Section 3, and 15.722 acres being in Farm Lot 37, 10.256 acres being in Farm Lot 38, for a total of 25.978 acres of which being in Section 4, and subject to all easements, rights-of-way and restrictions of record.

All iron pins found are ¾ inch iron pins found. All iron pins set are ¾ inch iron pipes, 30 inches in length, with a yellow cap bearing the name "R. D. Zande".

The bearings given in this description are based on a bearing of South 86°37'11" East for the centerline of Home Road [County Road 124] as established by a network of GPS observations performed in April, 2000.



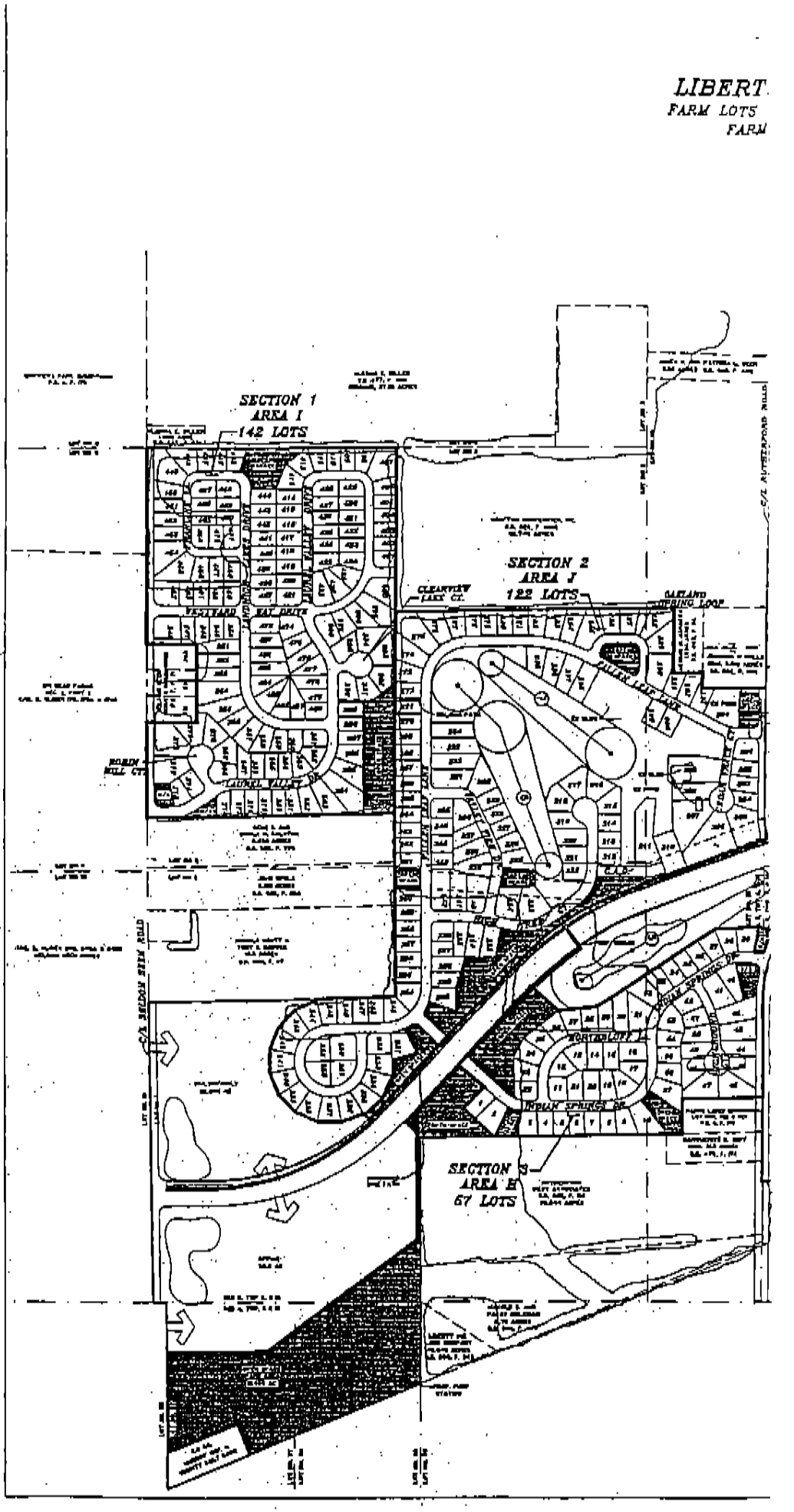
R. D. Zande & Associates, Inc.

01/27/01

Jeffrey D. Hofius Date
Registered Surveyor No. 7455

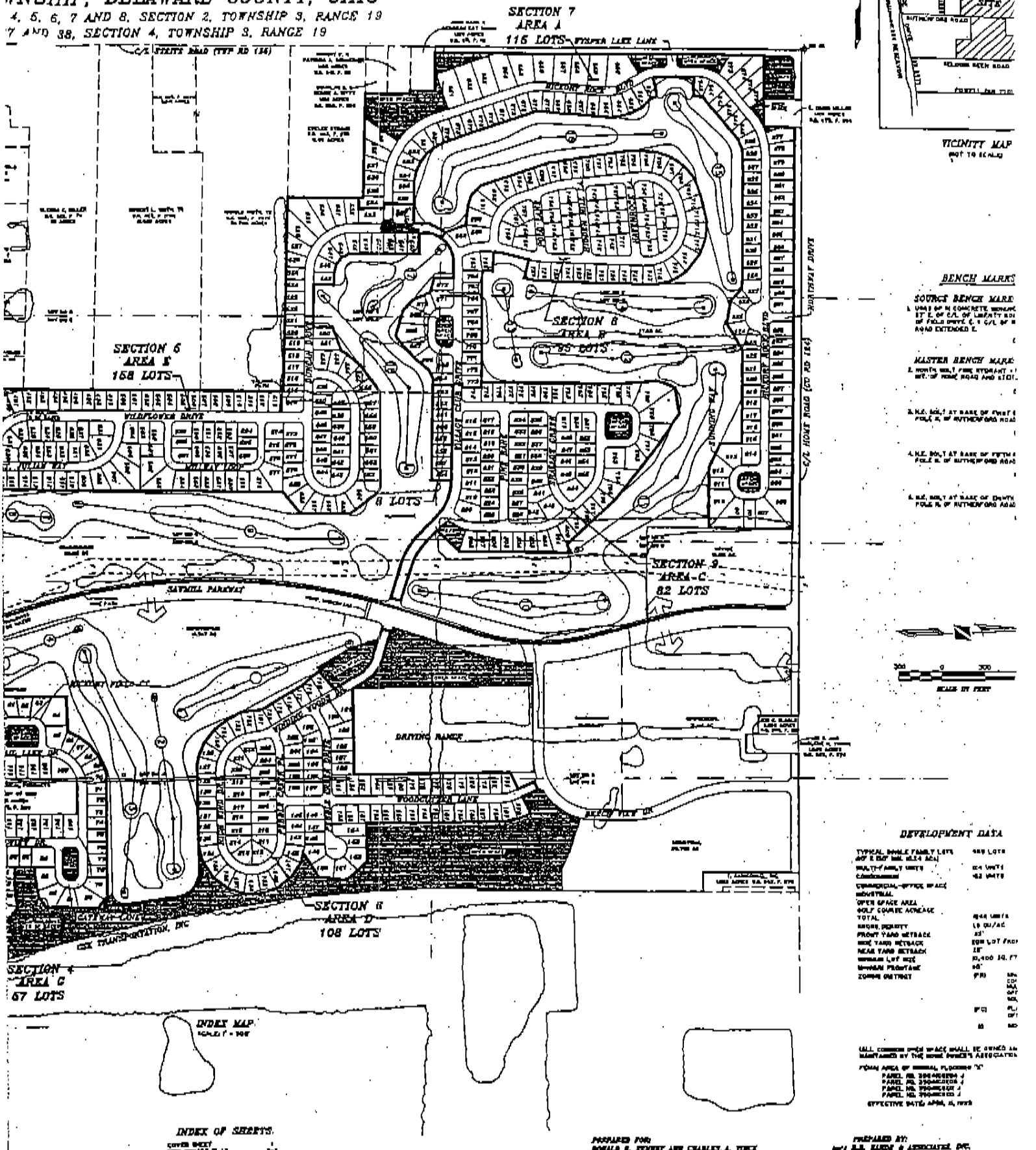
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January 26, 2001

EXHIBIT 10


LIBERT
FARM LOTS
FARM
SECTION 1
AREA I
142 LOTS
SECTION 2
AREA J
122 LOTS
SECTION 3
AREA B
67 LOTS
CLEARVIEW LAKE CT.
OAKLAND SPRING LOOP
SILVER LAKE PASS
ROBIN HILL CT.
LAUREL VALLEY DR.
ROBIN SPRINGS DR.
SILVER LAKE DR.
GOLF VIEW CT.
S/L SECTION LINE ROAD
S/L AUTEMPOMO ROAD

PRELIMINARY PLAN
FOR
GOLF VILLAGE
TOWNSHIP, DELAWARE COUNTY, OHIO

4, 5, 6, 7 AND 8, SECTION 2, TOWNSHIP 3, RANGE 19
7 AND 38, SECTION 4, TOWNSHIP 3, RANGE 19



VICINITY MAP

BENCH MARKS

SOURCE BENCH MARK

MASTER BENCH MARK

DEVELOPMENT DATA

TYPICAL SINGLE FAMILY LOTS	459 LOTS
MULTI-FAMILY UNITS	104 UNITS
CONDOMINIUM	82 UNITS
COMMERCIAL-OFFICE SPACE	
INDUSTRIAL	
OPEN SPACE AREA	
GOLF COURSE ACREAGE	
TOTAL	645 UNITS
GROSS DENSITY	1.8 DU/AC
FRONT YARD SETBACK	25'
SIDE YARD SETBACK	8'ON LOT FRONTING ON CUL-DE-SAC
REAR YARD SETBACK	25'
MINIMUM LOT SIZE	10,000 SQ. FT.
MINIMUM FRONTAGE	80'
ZONING DISTRICT	PUD

INDEX OF SHEETS

COVER SHEET	1
PRELIMINARY PLAT	2-5
MASTER UTILITY PLAN	6-8
STREET PROFILES	9-10

PREPARED FOR:
DONALD R. KENNEY AND CHARLES A. VINCE
1616 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
614-488-8800

PREPARED BY:
E.P. FERRIS & ASSOCIATES, INC.
37 W. BROAD STREET COLUMBUS, OHIO 43215
(614) 228-1545 1-800-848-4744
FAX (614) 228-1547

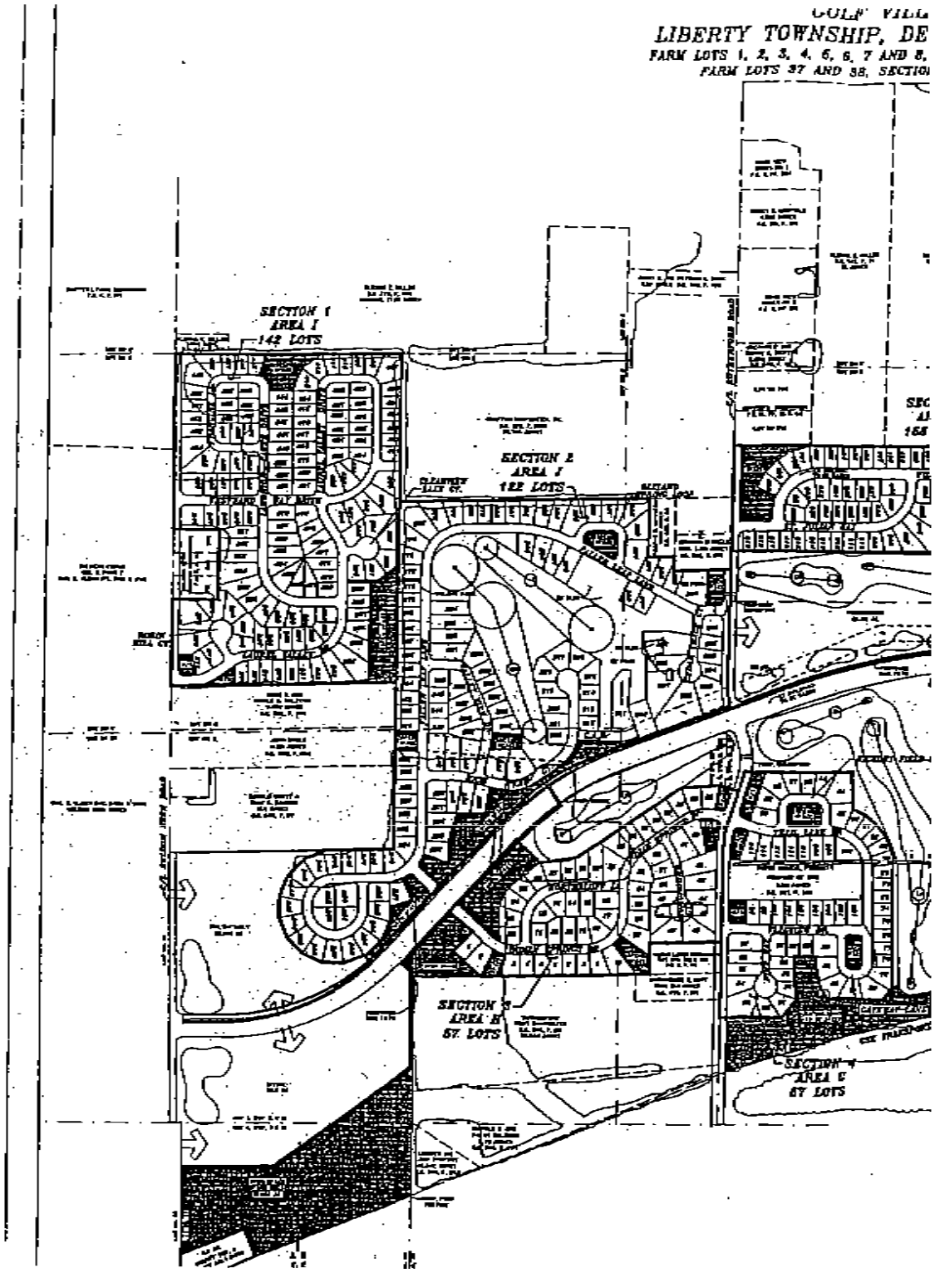
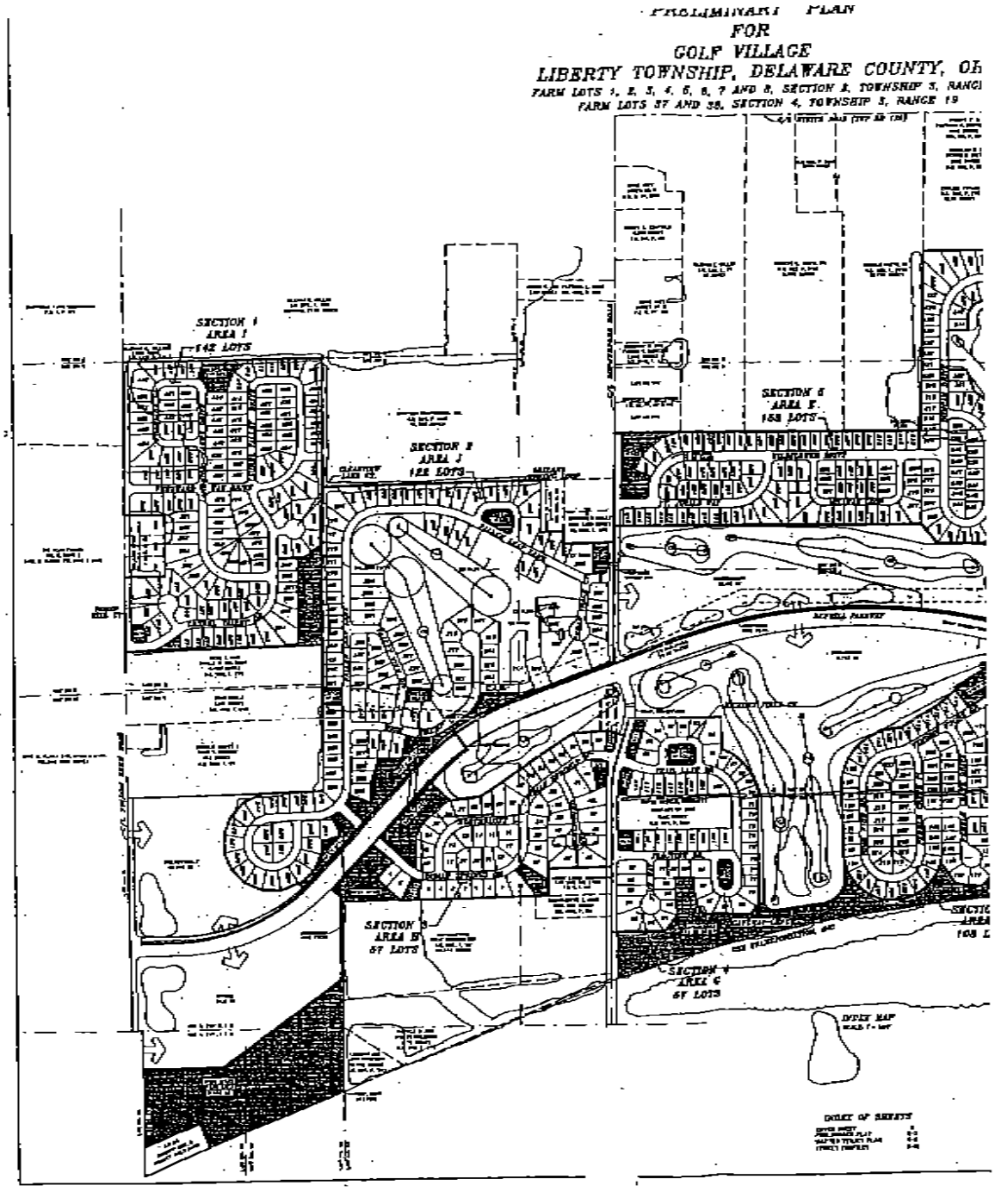

LIBERTY TOWNSHIP, DE
FARM LOTS 1, 2, 3, 4, 5, 6, 7 AND 8,
SECTION 1
AREA 1
142 LOTS
SECTION 2
AREA 1
122 LOTS
SECTION 3
AREA B
57 LOTS
SECTION 4
AREA C
87 LOTS

EXHIBIT B


PRELIMINARY PLAN
FOR
GOLF VILLAGE
LIBERTY TOWNSHIP, DELAWARE COUNTY, OH
FARM LOTS 1, 2, 3, 4, 5, 6, 7 AND 8, SECTION 3, TOWNSHIP 3, RANGE
FARM LOTS 37 AND 38, SECTION 4, TOWNSHIP 3, RANGE 19
SECTION 1
AREA I
142 LOTS
SECTION 2
AREA J
166 LOTS
SECTION 6
AREA F
158 LOTS
SECTION 5
AREA H
67 LOTS
SECTION 4
AREA C
67 LOTS
INDEX OF SHEETS

JUL 11 2002
KAY E. CONKLIN, RECORDER
DELAWARE COUNTY, OHIO

AMENDMENT TO MASTER DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS

FOR

GOLF VILLAGE SUBDIVISION

This Amendment to Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision is executed this 13 day of June, 2002, by TRIANGLE PROPERTIES, INC. an Ohio corporation of 470 Olde Worthington Road, Westerville, OH 43082, the "Declarant" under that certain Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision (the "Declaration"), filed of record on March 5, 2001, at Volume 76 Page 1854 of the Official Records of Delaware County, Delaware County Recorder's Office.

Pursuant to the authority reserved to the Declarant in Article XII, Section C, Declarant hereby states that amendments to the Declaration are deemed appropriate by Declarant for the orderly development of the Property, and declares that the Declaration as originally filed shall be and hereby is modified to provide as follows:

1. Article IV Section R is hereby amended to read, in its entirety, as follows:

"R. Fencing. The Master Design Review Board shall have the authority to establish standards according to which fencing and walls may be permitted at the Property. Said authority shall include the power to prohibit fencing or walls, or both, entirely, to prohibit or permit fencing or walls of certain types or in certain areas, and to prohibit or permit fencing or walls of certain types in certain areas. Specifically, all fencing may be prohibited adjacent to the Golf Course. The Master Design Review Board may establish, and all fencing and walls shall conform to, specific standards for fencing. Separate specific standards may be set for perimeter yard fencing as distinct from pool enclosure fencing or other types of fencing. All fence plans must be submitted to and approved by the Master Design Review Board, in writing, prior to the installation thereof. Until and unless the standard for fence construction is modified by the Master Design Review Board, the only fencing permitted to be installed on lots at the Property shall meet the design criteria described on the attached Exhibits A or B, with the Exhibit B fence only permitted in connection with the approved construction of an in-ground swimming pool on a lot."

2. Article IV Section AA is hereby amended to read, in its entirety, as follows:

"AA. Building Materials. All exterior facades of all homes built on the Lots shall be constructed using all natural materials, excepting only gutters, downspouts, windows and doors. The use of dimensional roof shingles is required. "Direct vent" fireplaces shall only be permitted to the extent that the venting does not exceed 8" in diameter, exits the structure of the house

to the rear of the centerline of the roof, and exits the structure of the house vertically, not horizontally. All exposed direct vent pipe shall be painted to match the roof shingle color. All wood burning fireplaces and their chimneys shall be of all masonry construction. Any homes having rear doors constructed above grade must utilize an exterior step structure which incorporates a deck or platform located within one step of the base of the door, not less than sixteen square feet in area, which platform and all steps leading therefrom to ground level must have handrails on all exposed sides thereof. The design, building materials, color and configuration of such step structures are subject to the review and approval of the Master Design Review Board on a Lot by Lot basis. The grass areas of all lots shall be established through the placement of sod, not seed, hydroseed or other means."

Except as specifically modified hereby, Declarant ratifies the Declaration in its entirety as originally executed and recorded. In witness whereof, Declarant has set its hand as of the date first recited above.

TRIANGLE PROPERTIES, INC.
an Ohio corporation

By: _____
Donald R. Kenney, President

ACKNOWLEDGMENT

STATE OF OHIO)
) SS:
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me this 13 day of June, 2002, by Donald R. Kenney, the President of TRIANGLE PROPERTIES, INC., an Ohio corporation, on behalf of the corporation.

_____
Notary Public

AMY L. FINN
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES 06-02-07

This Instrument Prepared By David A. Dye, Swedlow, Butler, Levine, Lewis & Dye Co., LPA, 10 W. Broad Street, Suite 2400, Columbus, Ohio 43215

Recorded 3/28/2001
as Instr. No. 200100009844

FIRST AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS FOR GOLF VILLAGE SUBDIVISION

WHEREAS, Triangle Properties, Inc. ("Triangle") an Ohio corporation as Declarant, caused the execution and recording of the "Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision" (the "Master Declaration") on March 5, 2001 and recorded in Official Records Volume 76, page 1899, Recorder's Office, Delaware County, Ohio.

Triangle, as Declarant and as Owner of all of the real property affected by the Master Declaration, does hereby amend said Master Declaration in the following respects:

1. The legal description of the real property subject to the Master Declaration as set forth in Exhibit "A" to the Master Declaration is hereby deleted in its entirety and replaced by the legal description designated as Exhibit "A" and attached hereto and made a part hereof.

2. The draft of the "Declaration of Covenants and Restrictions for Liberty Community Infrastructure Financing Authority, Delaware County, Ohio" as set forth as Exhibit "C" to the Master Declaration is hereby deleted in its entirety and replaced by a copy of the final signed "Declaration of Covenants and Restrictions for Liberty Community Infrastructure Financing Authority, Delaware County" designated as Exhibit "C" and made a part hereof.

3. Article V "Architectural Standards", paragraph A, provides that the Master Design Review Board will require a minimum living area (excluding basements and garages) of 2200 square feet for single family homes to be located on Non-Golf Course Lots. That square footage requirement is hereby changed to 2000 square feet, for approximately 145 single family homes to be located on approximately 67 acres located at the southwest corner of the property described on Exhibit "A" hereto.

IN WITNESS WHEREOF, the Declarant and Owner has caused the execution of this First Amendment to be executed this 27th day of March, 2001.

Signed and acknowledged
in the presence of:

Triangle Properties, Inc.

Witness

By: _____
Donald R. Kenney, President

Print Name

Witness

Print Name

STATE OF OHIO
COUNTY OF FRANKLIN, SS

BE IT REMEMBERED, that on this 27th day of March, 2001, before me, the subscriber, a Notary Public in and for said County, personally appeared the above named Triangle Properties, Inc., by Donald R. Kenney, its President, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of said Corporation, and the free act and deed of himself personally and as such officer.

IN TESTIMONY THEREOF, I have hereunto subscribed my name and affixed my seal on this day and year aforesaid.

Notary Public

NOTARIAL SEAL * STATE OF OHIO *

RONALD E. DAVIS, Attorney-At-Law
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date
Section 147.03 R.C.

This instrument prepared by:
Ronald E. Davis, Esq.
Folkerth, Haddow & Davis
341 South Third Street, Suite 200
Columbus, Ohio 43215
(614) 228-2945
g:/red/r2699.doc

EXHIBIT A

PARCEL I:

DESCRIPTION OF 935.675 ACRES
NORTH OF SELDOM SEEN ROAD [CO RD 121]
SOUTH OF HOME ROAD [CO RD 124]
AND EAST OF STEITZ ROAD [TWP RD 125]
TOWNSHIP OF LIBERTY, DELAWARE COUNTY, OHIO

Situate in the State of Ohio, County of Delaware, Township of Liberty, being in Farm Lots 1, 2, 3, 4, 5, 6, 7 and 8, Section 2, Township 3, Range 19, in Farm Lots 1, 2 and 23, Section 3, Township 3, Range 19, and in Farm Lots 37 and 38, Section 4, Township 3, Range 19, United States Military District, and being all of that 153.115 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 55, Page 2629, being all of that 70.017 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 54, Page 1256, being all of that 71.759 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 54, Page 1248, being all of that 9.996 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 54, Page 1252, being all of that 59.215 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 54, Page 1242, being all of that remaining 328.718 acres of that original 341.378 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 53, Page 391, being all of that 12.660 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 53, Page 400, being all of that remaining 64.620 acres of that original 69.621 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 55, Page 617, being all of that 5.001 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 55, Page 621, being all of that 88.171 acre tract conveyed to Triangle Properties, Inc. by deed of record in Official Record 55, Page 2626 and being all of Lots three hundred eighty-eight (388) through three hundred ninety (390) and Lots three hundred ninety-four (394) through four hundred (400) of Seldom Seen Heights Subdivision, a subdivision of record in Plat Book 7, Page 71, also being part of Lots four hundred one (401) through four hundred forty-eight (448) of Seldom Seen Heights Subdivision North Addition, a subdivision of record in Plat Book 7, Page 95, said Lots also being conveyed to Triangle Properties, Inc. by deed of record in Official Record 54, Page 911, and also being all of that strip of land dedicated to public use as shown on the record plat of said Seldom Seen Heights Subdivision North Addition, and being more particularly described as follows:

BEGINNING, at a railroad spike found at the centerline intersection of Home Road [County Road 124 - 60-ft wide] and Steitz Road [Township Road 125 - 60ft-wide], same being a northwesterly corner of said 153.115 acre tract;

Thence South 86°37'11" East, a distance of 331.06 feet, along the centerline of the said Home Road and a northerly line of said 153.115 acre tract, to a railroad spike found at the common corner of said 153.115 acre tract and that 1.129 acre tract conveyed to E. Craig Miller by deed of record in Deed Book 473, Page 594;

Thence the following three (3) courses and distances along a line common to said 153.115 acre and said 1.129 acre tracts,:

1. South 03°07'07" West, a distance of 262.84 feet (passing a ½-inch iron pin found at a distance of 30.49 feet and 252.29 feet), to an iron pin found;

2. South 86°53'29" East, a distance of 187.76 feet to a ½-iron pin found;

3. North 02°47'10" East, a distance of 261.96 feet (passing a ½-inch iron pin found at a distance of 231.85 feet), to a railroad spike found in the centerline of said Home Road;

Thence South 86°37'11" East, a distance of 1477.96 feet, along the line common to the said 153.115 acre tract and the centerline of said Home Road, to a railroad spike found at the common corner of said 70.017 acre and said 153.115 acre tracts;

Thence South 86°14'29" East, a distance of 2528.89 feet, along the centerline of said Home Road and the north lines of said 70.017 acre tract and said 9.996 acre tract, to a railroad spike found at the common corner of said 9.996 acre tract and that 0.830 acre tract conveyed to Jeri K. Slagle by deed of record in Deed Book 586, Page 212;

Thence the following two (2) courses and distances along a line common to said 9.996 acre and said 0.830 acre tracts:

1. South 03°19'47" West, a distance of 277.88 feet (passing a 5/8-inch iron pin found at a distance of 29.76 feet), to a 5/8-inch iron pin found;

2. South 86°18'33" East, a distance of 129.65 feet to a 5/8-inch iron pin found in the westerly line of that 1.089 acre tract conveyed to Nik O. and Darlene M. Young by deed of record in Deed Book 653, Page 279;

Thence South 03°19'27" West, a distance of 86.86 feet, along a line common to said 9.996 acre and said 1.089 acre tract, to a 5/8-inch iron pin found at the common corner of said 59.215 acre and said 1.089 acre tracts;

Thence the following two (2) courses and distances along a line common to said 59.215 acre and said 1.089 acre tracts:

1. South 86°24'11" East, a distance of 129.84 feet to a 5/8-inch iron pin found;

2. North 03°23'29" East, a distance of 364.92 feet (passing a 5/8-inch iron pin found at a distance of 335.14 feet), to a railroad spike found in the centerline of said Home Road;

Thence South 86°32'53" East, a distance of 822.05 feet (passing a railroad spike found at distances of said 545.32 feet (0.1' S) and 649.27 feet), along a line common to said 59.215 acre tract and the centerline of said Home Road, to a railroad spike found at the common corner of

said 59.215 acre tract and that 1.625 acre tract conveyed to T. Carmichael, Inc. by deed of record in Deed Book 567, Page 378;

Thence the following two (2) courses and distances along a line common to said 59.215 acre and said 1.625 acre tracts:

1. South 03°26'29" West, a distance of 660.00 feet(passing a 1-inch iron pin found at a distance of 33.39 feet (2.58' West)), to an iron pin found;

2. South 86°31'30" East, a distance of 132.02 feet to a 5/8-inch iron pin found in the westerly right-of-way line of the CSX Transportation Railroad;

Thence the following three (3) courses and distances along a line common to said 59.215 acre tract and the right-of-way of said CSX Transportation Railroad:

1. South 03°22'48" West, a distance of 1551.10 feet to a concrete monument found;

2. North 88°14'14" West, a distance of 19.93 feet to a concrete monument found in a curve;

3. Along a curve to the left having a central angle of 01°30'53", a radius of 11459.16 feet, an arc length of 302.96 feet, and a chord to which bears South 02°06'20" West, a chord distance of 302.95 feet, to a concrete monument found (Chiseled "X", +2.0') at a point of compound curvature, same being at the common corner of said 59.215 acre tract and said 64.620 acre remainder;

Thence along a curve to the left, having a central angle of 17°08'09", a radius of 11366.76 feet, an arc length of 3399.52 feet and a chord to which bears South 07°37'50" East, a chord distance of 3386.88 feet(passing a concrete monument found at a chord distance of 3368.53 feet), along a line common to said 64.620 acre remainder and the right-of-way of said CSX Transportation railroad, to a railroad spike found at the southeasterly corner of said 64.620 acre remainder, same being in the centerline of Rutherford Road [Township Road 122 - 60ft-wide];

Thence North 86°15'59" West, a distance of 1062.15 feet, along the centerline of said Rutherford Road, to a railroad spike found at the common corner of said 328.718 acre remainder and Lot 323 of Maxine Lakes Subdivision, a subdivision of record in Plat Book 6, Page 149, said Lot 323 being conveyed to Denise A. Williams by deed of record in Deed Book 494, Page 207;

Thence the following two (2) courses and distances along a line common to said 328.718 acre remainder and said MAXINE LAKES SUBDIVISION:

1. South 01°46'25" West, a distance of 465.93 feet(passing a 5/8-inch iron pin found at a distance of 30.04 feet) to an iron pin found;

2. South 86°08'18" East, a distance of 399.61 feet (passing an iron pin found(0.2' up) at a distance of 200.00 feet) to a 1-1/2 inch iron pin found in the westerly line of that original 31.5 acre tract conveyed to Maguerite R. Goff by deed of record in Deed Book 479, Page 174;

Thence South 01°44'18" West, a distance of 1524.71 feet, along a line common to said 328.718 acre remainder, said original 31.5 acre and that 28.544 acre tract conveyed to Rutherford West Associates by deed of record in Deed Book 652, Page 126, to a stone found (0.4' DWN) at the common corner of said 328.718 acre remainder and said 28.544 acre tracts, same being in the northerly line of said 88.171 acre tract;

Thence South 86°42'19" East, a distance of 1416.66 feet, along a line common to said 88.171 acre tract, said 28.544 acre tract, and that 1.41 acre tract conveyed to Hocking Valley Railway Company by deed of record in Deed Book 113, Page 249, to an iron pin found (0.2' UP) at a common corner of said 88.171 acre and said 1.41 acre tracts, same being in the westerly right-of-way line of the said CSX Transportation railroad;

Thence South 19°24'56" East, a distance of 1583.99 feet, along a line common to said 88.171 acre tract and the right-of-way of said CSX Transportation Railroad, to a railroad spike found at the southeasterly corner of said 88.171 acre tract, same being in the centerline of Seldom Seen Road [County Road 121 - 40 ft-wide] and a line common to said Farm Lots 36 and 37(Section 4);

Thence the following three (3) courses and distances along a line common to the centerline of said Seldom Seen Road and said 88.171 acre tract:

1. North 87°12'57" West, a distance of 1071.19 feet(passing a 5/8-inch iron pin found (0.7' DWN) at a distance of 1005.28 feet), along a line common to said Farm Lots 36 and 37, to a 5/8-inch iron pin found at a common corner of said Farm Lots 36 and 37, same being in the line common to said Farm Lot 1 (Section 3) and Section 4;

2. South 02°53'18" West, a distance of 75.09 feet(passing a PK nail found at a distance of 37.70 feet (0.3' DWN)), along a line common to said Farm Lot 1(Section 3) and said Farm Lot 36(Section 4), to a 5/8-inch iron pin found at a common corner of said Farm Lots 1 and 10;

3. North 87°30'58" West, a distance of 1741.29 feet (passing a railroad spike found at distances of 299.99 feet (0.2' dwn), 636.25 feet, and 796.06 feet (0.2' dwn), and passing a ½-inch rebar found at a distance of 1309.89 feet), along a line common to said Farm Lots 1 and 10, to a railroad spike found (0.2' DWN) at the common corner of said 88.171 acre tract and that 16.6 acre tract conveyed to Donald Scott and Tony R. Bauder by deed of record in Deed Book 549, Page 97;

Thence North 01°58'50" East, a distance of 1427.26 feet, along a line common to said 88.171 acre and said 16.6 acre tracts, to a 1-inch iron pin found at the common corner of said

88.171 acre and said 16.6 acre tracts, same being in the southerly line of said 328.718 acre remainder;

Thence North 87°02'24" West, a distance of 534.67 feet, along a line common to said 328.718 acre remainder and said 16.6 acre tract, to an iron pin found at the common corner of said 16.6 acre and that 8.201 acre tract conveyed to John Brula by deed of record in Deed Book 662, Page 268,;

Thence North 86°52'07" West, a distance of 536.04 feet(passing an iron pin found at a distance of 249.63 feet), along a line common to said 328.718 acre remainder and said 8.201 acre tracts, to a stone found (0.3' UP) at the common corner of said Seldom Seen Heights Subdivision North Addition and that 9.438 acre tract conveyed to Gene S. and Darla M. Ralston by deed of record in Deed Book 382, Page 370;

Thence South 01°58'12" West, a distance of 1435.71 feet, along a line common to said Seldom Seen Heights Subdivision North Addition, said 9.438 acre tract and said Seldom Seen Heights Subdivision, to a railroad spike found at the common corner of said Seldom Seen Heights Subdivision and said 9.438 acre tract, same being in the centerline of said Seldom Seen Road and a line common to Farm Lots 2 and 9, said railroad spike also being referenced by a railroad spike found at the common corner of Farm Lots 1, 2, 9 and 10, North 87°07'58" West, a distance of 286.52 feet;

Thence North 87°07'58" West, a distance of 557.00 feet, along the centerline of said Seldom Seen Road and a line common to said Seldom Seen Heights Subdivision and said Farm Lots 2 and 9, to a railroad spike found at the common corner of Lot 390 and Lot 391 of said Seldom Seen Heights Subdivision, said Lot 391 conveyed to Tohfe Eblaghifar Vedaie by deed of record in Deed Book 582, Page 14;

Thence North 02°52'02" East, a distance of 289.00 feet, along a line common to said Lots 390 and 391, to an iron pin found at the common corner of said Lots 390 and 391;

Thence North 87°07'58" West, a distance of 453.00 feet(passing an iron pin found at a distance of 150.96 feet), along the northerly line of said Lots 391, 392 and 393 of said Seldom Seen Heights Subdivision, as said Lot 393 being conveyed to Charlotte Belchar by deed of record in Deed Book 554, Page 594, to an iron pin found at the common corner of said Lots 393 and 394;

Thence South 02°52'02" West, a distance of 289.00 feet, along a line common to said Lot 393 and 394, to a railroad spike found at the common corner of said Lots 393 and 394, same being in the centerline of said Seldom Seen Road and a line common to said Farm Lots 2 and 9;

Thence North 87°07'58" West, a distance of 1123.18 feet, along the centerline of said Seldom Seen Road and a line common to said Farm Lots 2 and 9, to a railroad spike found at the common corner of said Seldom Seen Heights Subdivision and that 1.000 acre tract conveyed to

Glenna E. Miller by deed of record in Deed Book 645, Page 731, same being the common corner of said Farm Lots 2, 3, 8 and 9 (Section 3);

Thence North 02°54'47" East, a distance of 1449.49 feet(passing an iron pin found at distances of 19.97 feet (0.19' W) and 335.09 feet), along a line common to said Seldom Seen Heights Subdivision North Addition, said Farm Lots 2 and 3 and that original 27.115 acre tract conveyed to Glenna E. Miller by deed of record in Deed Book 377, Page 664, to a stone found at the common corner of said Seldom Seen Heights Subdivision North Addition and that 62.746 acre tract conveyed to Crafton Properties, Inc. by deed of record in Official Record 0029, Page 1095;

Thence South 86°50'46" East, a distance of 942.95 feet, along a line common to said Seldom Seen Heights Subdivision North Addition and said 62.746 acre tract, to a stone found (0.2'UP) at the common corner of said 328.718 acre remainder and said 62.746 acre tract;

Thence North 01°51'02" East, a distance of 1627.05 feet, along a line common to said 328.718 acre remainder and said 62.746 acre tracts, to an iron pin found at the common corner of said 328.718 acre remainder and that original 3.510 acre tract conveyed to Johanna M. Halle by deed of record in Deed Book 502, Page 653;

Thence the following two (2) courses and distances along a line common to said 328.718 acre remainder and said 3.510 acre tract:

1. South 86°06'46" East, a distance of 377.09 feet to a 5/8-inch rebar found (0.4' DWN);

2. North 01°54'21" East, a distance of 171.31 feet to an iron pin found in the southerly line of that 1.998 acre tract conveyed to George N. Margetis by deed of record in Deed Book 403, Page 58;

Thence the following four (4) courses and distances along a line common to said 328.718 acre remainder and said 1.998 acre tract:

1. South 86°06'46" East, a distance of 92.31 feet to a 1 ½-inch iron pin found (0.3' up);

2. North 01°51'02' East, a distance of 371.77 feet to a railroad spike found in the centerline of said Rutherford Road and the line common to said Farm Lot 5 (Section 2) and Farm Lot 23 (Section 3);

3. North 86°04'23" West, a distance of 125.61 feet, along centerline of said Rutherford Road and a line common to said Farm Lot 5 (Section 2) and Farm Lot 23 (Section 3), to a railroad spike found at an angle point in the centerline of said Rutherford Road;

4. North 86°03'44" West, a distance of 674.48 feet(passing a railroad spike found at a distance of 343.92 feet (0.2' DWN, 1.13' S)), along the centerline of said Rutherford

Road and a line common to said Farm Lot 5 (Section 2) and said Farm Lot 23(Section 3), to a point at the common corner of said 328.718 acre remainder and Lot 796 of Hopper's Subdivision, a subdivision of record in Plat Book 14, Page 85 and 86, and being referenced by a railroad spike found 0.18 feet North;

Thence North 03°30'46" East, a distance of 2280.23 feet(passing an iron pin found at a distance of 30.20 feet, passing a 5/8-inch iron pin found(0.1' UP, SSLS #6612) at a distance of 1730.37 feet), along a line common to said 328.718 acre remainder, said Lot 796, and that 32.794 acre tract conveyed to Harold Smith, TR by deed of record in Official Record 023, Page 2675, to an iron pin found (0.3' UP) at the common corner of said 153.115 acre and said 32.796 acre tracts;

Thence North 85°40'18" West, a distance of 1310.65 feet, along a line common to said 153.115 acre and said 32.794 acre tracts, to an iron pin found at the common corner of said 153.115 acre and that 12.00 acre tract conveyed to Evelee Strong by deed of record in Deed Book 403, Page 275;

Thence the following two (2) courses and distances along a line common to said 153.115 acre and said 12.00 acre tracts:

1. North 03°13'50" East, a distance of 512.19 feet to an iron pin found;

2. North 85°35'24" West, a distance of 698.51 feet to an iron pin found at the southeasterly corner of that 1.103 acre tract conveyed to Douglas D. and Debbie A. Ditty by deed of record in Deed Book 538, Page 535;

Thence the following two (2) courses and distances along a line common to said 153.115 acre, said 1.103 acre tract (D. B. 538, P. 535), that 1.103 acre tract conveyed to Robert F. and Patricia A. Shneider by deed of record in Deed Book 641, Page 99:

1. North 03°24'54" East, a distance of 300.03 feet to an iron pin found;

2. North 85°34'23" West, a distance of 20.35 feet to an iron pin found in the easterly line of that 1.120 acre tract conveyed to John Mark and Deborah Kay Boggs by deed of record in Deed Book 671, Page 101;

Thence the following two (2) courses and distances along a line common to said 153.115 acre and said 1.120 acre tracts:

1. North 03°24'54" East, a distance of 165.29 feet, to an iron pin found;

2. North 86°35'06" West, a distance of 300.00 feet, along a line common to said 153.115 acre and said 1.120 acre tracts, to a PK nail found at the common corner of the said 153.115 acre and said 1.120 acre tracts, the same being in the line common

to the centerline of said Steitz Road and Farm Lot 8 (Section 2, Township 3, Range 19);

Thence North 03°24'54" East, a distance of 2531.41 feet(passing a railroad spike found at distances of 223.96 feet (0.2' DWN, 0.50' E), 592.88 feet (0.2' DWN, 0.38' E) and 1687.11 feet (0.7' DWN, 1.31' E)), along the centerline of said Steitz Road and a line common to said Farm Lot 8 and said 153.115 acre tract, to the **POINT OF BEGINNING**, and containing 935.675 acres, more or less, excepting therefrom 5.122 acres(per R.D. Zande & Associate, Inc. survey) conveyed to United Medical Products Company of Ohio by deed of record in Deed Book 667, Page 309, net acreage of 930.555 acres, 69.621 acres being in Farm Lot 1, 42.571 acres being in Farm Lot 2, 91.914 acres being in Farm Lot 3, 125.864 acres being in Farm Lot 4, 90.469 acres being in Farm Lot 5, 95.519 acres being in Farm Lot 6, 93.960 acres being in Farm Lot 7, 26.195 acres being in Farm Lot 8, for a total of 636.113 acres of which being in Section 2, 112.946 acres being in Farm Lot 1, 116.731 acres being in Farm Lot 2, and 38.785 acres being in Farm Lot 23, for a total of 268.462 acres of which being in Section 3, and 15.722 acres being in Farm Lot 37, 10.256 acres being in Farm Lot 38, for a total of 25.978 acres of which being in Section 4, and subject to all easements, rights-of-way and restrictions of record.

P:\5701S1\SURVEY\DATA\5701S1-DESC-OVERALL-d02.DOC

PARCEL II:

Situate in the State of Ohio, County of Delaware, Township of Liberty, and lying in Farm Lot 23, Section 3, Township 3, Range 19, United States Military District, and being Lot 322 as shown and delineated upon the record plat of Maxine Lakes Subdivision, of record in Plat Book 6, Page 149 and as conveyed to Triangle Properties, Inc. by deed of record in Official Record 53, Page 391, both being of records in the Recorder's Office, Delaware County, Ohio, and being described as follows:

Being all of said Lot 322 (2.1345 acres per R.D. Zande & Associates, Inc. survey) as shown and delineated upon the record plat of said Maxine Lakes Subdivision.

The above description contains 930.553 acres in PARCEL I and 2.135 acres in PARCEL II, for a total of 932.688 acres, more or less.

All iron pins found are ¾ inch iron pins found. All iron pins found are ¾ inch iron pipes, 30 inches in length, with a yellow cap bearing the name "R. D. Zande".

The bearings given in this description are based on a bearing of South 86°37'11" East for the centerline of Home Road [County Road 124] as established by a network of GPS observations performed in April, 2000.

R.D. ZANDE & ASSOCIATES, INC.



03/27/01

Jeffrey D. Hofius Date
Registered Surveyor No. 7455

p:/5701s1/survey/data/5701_parcelII.doc

Curtis

SECOND AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS FOR GOLF VILLAGE SUBDIVISION

WHEREAS, Triangle Properties, Inc. ("Triangle") an Ohio corporation as Declarant, caused the execution and recording of the "Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision" (the "Master Declaration") on March 5, 2001 and recorded in O.R. Volume 76, page 1894, Recorder's Office, Delaware County, Ohio, amended by the recording of the First Amendment to the Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision, executed on March 27, 2001 and recorded in O.R. Volume 82, page 120, Recorder's Office, Delaware County, Ohio.

Triangle, as Declarant and as Owner of all of the real property affected by the Master Declaration, does hereby amend said Master Declaration in the following respects:

All electrical boxes, cable boxes, phone pedestals, and any other above ground utility structures, that are to be located on any subdivision lot or on any residential or non residential acreage parcel which abuts the Golf Village golf course must be constructed/installed a minimum setback distance of 20 feet from the adjoining golf course property.

IN WITNESS WHEREOF, the Declarant and Owner has caused the execution of this Second Amendment to be executed this 18 day of May, 2001.

Signed and acknowledged
in the presence of:

Amy L Robertson Finn
Witness

AMY L ROBERTSON-FINN
Print Name

Jennifer Wall
Witness

Geraldine Wells
Print Name

Triangle Properties, Inc.

By: _____
Donald R. Kenney, President

200100017915
Filed for Record in
DELAWARE COUNTY, OHIO
KAY E. CONKLIN
05-23-2001 01:24 pm.
REST AMEN 16.00
OR book 96 Page 2639 - 2640

200100017915
SCOTT MILLER

STATE OF OHIO
COUNTY OF FRANKLIN, SS

BE IT REMEMBERED, that on this 18 day of May, 2001, before me, the subscriber, a Notary Public in and for said County, personally appeared the above named Triangle Properties, Inc., by Donald R. Kenney, its President, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of said Corporation, and the free act and deed of himself personally and as such officer.

IN TESTIMONY THEREOF, I have hereunto subscribed my name and affixed my seal on this day and year aforesaid.

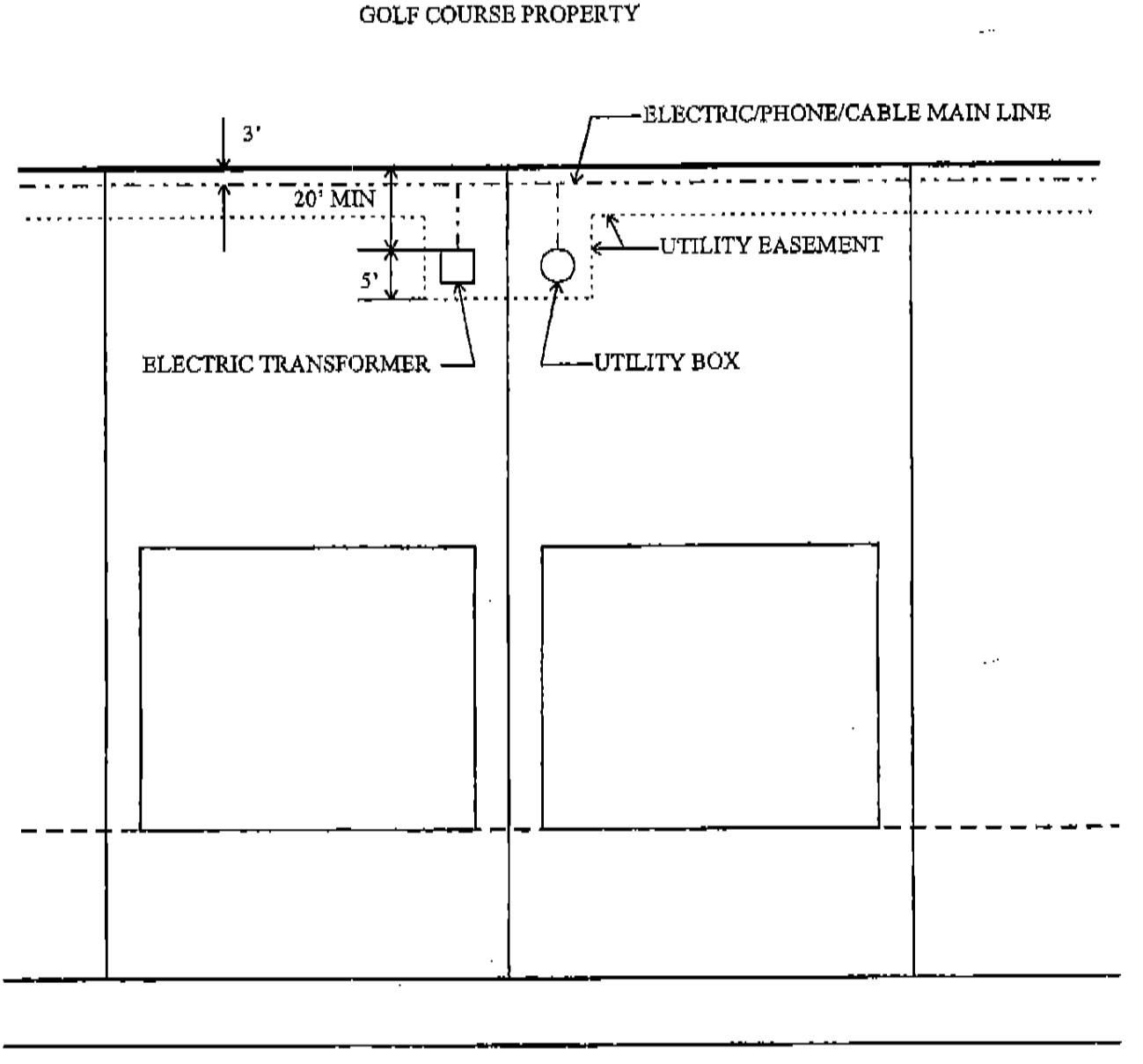
Amy L Robertson-Finn
Notary Public

AMY L. ROBERTSON-FINN
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES JUNE 9, 2002

This instrument prepared by:
Ronald E. Davis, Esq.
Folkerth, Haddow & Davis
341 South Third Street, Suite 200
Columbus, Ohio 43215
(614) 228-2945
g:/rad/t2790.doc

GOLF VILLAGE

TYPICAL UTILITY LOCATION DETAIL



SINGLE-FAMILY SUBDIVISION

Midland Celtic TITLE BOX 73353
#415 Third Street
Cols, OH 43215

THIRD AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS FOR GOLF VILLAGE SUBDIVISION

WHEREAS, Triangle Properties, Inc. ("Triangle"), an Ohio corporation, as Declarant, caused the execution of the "Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision" on March 2, 2001 and recorded on March 5, 2001 in Official Records Volume 76, Page 1894, Recorder's Office, Delaware County, Ohio.

WHEREAS, Triangle amended the Master Declaration pursuant to that certain First Amendment to the Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision on March 27, 2001 and recorded on March 28, 2001 in Official Records Volume 82, Page 120, Recorder's Office, Delaware County, Ohio.

WHEREAS, Triangle further amended the Master Declaration pursuant to that certain Second Amendment to the Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision on May 18, 2001 and recorded on May 23, 2001 in Official Records Volume 96, Page 2639, Recorder's Office, Delaware County, Ohio (the Master Declaration, First Amendment and Second Amendment thereto are referred to herein collectively as the "Master Declaration").

WHEREAS, Triangle desires to further amend the Master Declaration in connection with the sale of a portion of the Property (defined in the Master Declaration) located south of and adjacent to Rutherford Road being a residence commonly known as 3875 Rutherford Road and containing approximately 11.745 acres more particularly described on Exhibit "A" attached hereto and improved with a single family home as of the date hereof (referred to hereinafter as the "Coughlin Tract"). In the event the Coughlin Tract is subdivided, the rights and obligations set forth herein pertaining to the Coughlin Tract shall apply to only that portion of the Coughlin Tract upon which the single family home existing as of the date hereof and commonly known as 3873 Rutherford Road is located.

Triangle, as Declarant and as Owner of all of the Property affected by the Master Declaration, does hereby amend said Master Declaration in the following respects:

1. Article IV ("Use Restrictions"), paragraph E, provides that no animals shall be kept which constitute a nuisance or which unreasonably interferes with any Owner's right to the quiet enjoyment of his or her property. Declarant hereby acknowledges that said paragraph E shall not prohibit the Owner of the Coughlin Tract from keeping horses upon the Coughlin Tract.

2. Article IV ("Use Restrictions"), paragraph H, provides that open storage and storage buildings shall be permitted on non-residential Parcels only with Declarant's approval. Notwithstanding the provisions set forth in said paragraph H to the contrary, Declarant hereby agrees that the Owner of the Coughlin Tract is expressly permitted to maintain a storage building, such as a shed or barn (including the barn currently located thereon) upon the Coughlin Tract.

3. Notwithstanding the provisions set forth to the contrary in Article IV ("Use Restrictions"), paragraph R, pertaining to fencing and Article V ("Architectural Standards"), Declarant hereby agrees that the Owner of the Coughlin Tract shall have the unrestricted right to place mounding, plant trees and install a fence of a type consistent with the existing fencing currently located upon the Coughlin Tract; provided, however, that the foregoing rights, except with respect to the right to plant trees, shall not apply to the westerly boundary of the Coughlin Tract adjacent to the dedicated roadway to be constructed parallel to said boundary line and extending in the southerly direction to the proposed residential subdivision to be constructed south of the Coughlin Tract. In the event the Owner of the Coughlin Tract desires to place any mounding or install any fencing along said westerly boundary, the Owner of the Coughlin Tract shall be required to obtain prior consent to said proposed alterations in accordance with the terms and conditions set forth in the Master Declaration.

4. Article IV ("Use Restrictions"), paragraph T, is hereby deleted in its entirety and replaced with the following: "Lakes and Ponds; Wells. No Owner or other person, shall have access to, or the right to use, any lake, pond, stream or other body of water in or adjacent to the Property for boating, swimming, fishing or any other purpose without the written permission of the Owner of the Golf Course; provided, however, the foregoing restriction shall not prevent the Owner of property located adjacent to a lake, pond, stream or other body of water to have the right to engage in shoreline activities such as fishing upon such Owner's property. Notwithstanding the provisions set forth in the preceding sentence to the contrary, the Owner of the Coughlin Tract shall have the unrestricted and exclusive right to use the portion of the pond located west of the existing residence located upon the Coughlin Tract and within said Coughlin Tract (the "Coughlin Pond"). The Owner of the Golf Course shall be responsible for the maintenance of the Coughlin Pond as well as the remaining portion of said pond located immediately south of the Coughlin Tract. The Owner of the Coughlin Tract agrees that upon receipt of an invoice for the reasonable maintenance costs thereof along with supporting documentation evidencing said costs, the Owner of the Coughlin Tract shall reimburse the Owner of the Golf Course for twenty-five percent (25%) of said maintenance costs. No well shall be permitted on any portion of the Property except the Coughlin Tract to the extent a well is existing thereon as of the date hereof without Declarant's express consent, which may be withheld in Declarant's sole discretion.

5. Declarant agrees that any golf hole (including tee area, fairway and green) placed south of the Coughlin Tract and immediately across the Coughlin Pond shall be screened from the currently existing home on the Coughlin Tract by trees. The existing trees are sufficient for this purpose, but if they are destroyed by the golf course development, they shall be replaced such that reasonably equivalent screening is maintained.

6. Declarant hereby acknowledges that the Declarant, on behalf of the Owner of the Coughlin Tract, intends to subdivide the Coughlin Tract into four (4) parcels. Article I, paragraph M, provides that a "Lot" shall be a discrete parcel of real estate identified upon the recorded subdivision plat of any Development Phase at the Property, or recorded re-subdivision thereof and any other discrete parcel of real property designed by Declarant, excluding the Golf Course, any Condominium Ground, non-residential parcel, the Common Property and any other

portion of the Property dedicated for public use. Notwithstanding the provisions to the contrary set forth in said paragraph M, Declarant hereby agrees that upon the subdivision of the Coughlin Tract and the recording of the subdivision plat thereof, (i) the property upon which the existing residence is located shall continue to be considered a "Parcel" under this Master Declaration except solely with respect to the assessment of Annual Assessments, Parcel Assessments and Parcel Assessments pursuant to Article IX of the Master Declaration in which case the property upon which the existing residence is located shall be considered a "Lot" under this Master Declaration and (ii) the three (3) remaining subdivided tracts shall be considered "Lots" under this Master Declaration.

IN WITNESS WHEREOF, the Declarant and Owner has caused the execution of this Third Amendment to be executed this 14th day of June, 2001.

Signed and acknowledged in the presence of:

Print Name: Ronald E. Davis

Print Name: DJ Betts

TRIANGLE PROPERTIES, INC.

By: _____
Donald R. Kenney, President

200100023212
Filed for Record in
DELAWARE COUNTY, OHIO
KAY E. CONKLIN
06-27-2001 04:13 pm.
REST AMEN 36.00
OR book 106 Page 1828 - 1834
1 NOTATION

200100023212
FOLKERTH HADDOW & DAVIS
341 S THIRD ST
COL, OH 43215

STATE OF OHIO)
) ss,
COUNTY OF FRANKLIN)

BE IT REMEMBERED, that on this 14th day of June, 2001, before me, the subscriber, a Notary Public in and for said County, personally appeared the above-named Triangle Properties, Inc., by Donald R. Kenney, its President, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of said Corporation, and the free act and deed of himself personally and as such officer.

IN TESTIMONY THEREOF, I have hereunto subscribed my name and affixed my seal on this day and year aforesaid.

Notary Public

RONALD E. DAVIS, Attorney-At-Law
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date
Section 147.03 R.C.

This instrument is prepared by:

Provisions contained in any deed or other instrument for the conveyance of a dwelling which restrict the sale, rental or use of the property because of race or color are invalid under federal law and are unenforceable.

Exhibit "A"

DESCRIPTION OF A 11.745 ACRE TRACT
SOUTH OF RUTHERFORD ROAD AND
EAST OF STEITZ ROAD
TOWNSHIP OF LIBERTY, DELAWARE COUNTY, OHIO

Situate in the State of Ohio, County of Delaware, Township of Liberty, and lying in Farm Lot 4, Section 2, Township 3, Range 19, and Farm Lots 1, 2 and 23, Section 3, Township 3, Range 19, United States Military District, and being part of that 12.660 acre tract conveyed to Triangle Properties, Inc., an Ohio Corporation, by deed of record in Official Record 53, Page 400, and being part of that remaining 328.718 acres of that 341.378 acre tract conveyed to Triangle Properties, Inc., an Ohio Corporation, by deed of record in Official Record 53, Page 391, both of which being of record in the Recorder's Office, Delaware County, Ohio, and being more particularly described as follows:

Begin, for Reference, at a railroad spike found at the centerline intersection of Steitz Road (Township Road 125 - 60-ft Right-of-way) and Rutherford Road (Township Road 122 - 60-ft Right-of-way), same being in the line common to said Section 2 and said Section 3;

Thence the following two (2) courses and distances along the centerline of said Rutherford Road:

1. South 86°03'44" East, a distance of 3001.58 feet to a railroad spike found;

2. South 86°04'23" East, a distance of 468.34 feet to a railroad spike set at the **Point of True Beginning**, same being at a northeasterly corner of said 12.660 acre tract;

Thence South 86°04'23" East, a distance of 399.11 feet, along the centerline of said Rutherford Road, to a railroad spike set at a point of curvature;

Thence along the proposed relocated centerline of Rutherford Road and a curve to the left having a central angle of 19°06'36", a radius of 400.00 feet, an arc length of 133.41 feet and a chord to which bears North 84°22'19" East, a chord distance of 132.79 feet to an iron pin set in the westerly right-of-way line of a Proposed Sawmill Parkway (150-ft Right-of-way);

Thence South 17°11'57" East, a distance of 738.28 feet, along the westerly right-of-way line of said Proposed Sawmill Parkway, to an iron pin set;

Thence the following twenty-nine (29) courses and distances crossing said 328.718 acre remainder and said 12.660 acre tract:

1. South 72°48'03" West, a distance of 69.37 feet to an iron pin set in a curve;

2. Along a curve to the right having a central angle of 98°01'43", a radius of 100.00 feet, an arc length of 171.09 feet and a chord to which bears South 64°58'27" West, a chord distance of 150.97 feet to an iron pin set;

3. North 66°00'42" West, a distance of 45.00 feet to an iron pin set;

4. Along a curve to the left having a central angle 44°37'20", a radius of 180.00 feet, an arc length of 140.18 feet and a chord to which bears North 88°19'22" West, a chord distance of 136.67 feet to an iron pin set;

5. Along a curve to the right having a central angle of 50°12'33", a radius of 50.00 feet, an arc length of 43.82 feet and a chord to which bears North 85°31'45" West, a chord distance of 42.43 feet to an iron pin set;

6. Along a curve to the right having a central angle of 54°11'54", a radius of 135.00 feet, an arc length of 127.70 feet and a chord to which bears North 33°19'32" West, a chord distance of 122.99 feet to an iron pin set;

7. Along a curve to the right having a central angle of 114°27'20", a radius of 25.00 feet, an arc length of 49.94 feet and a chord to which bears North 51°00'05" East, a chord distance of 42.04 feet to an iron pin set;

8. South 71°46'15" East, a distance of 53.27 feet to an iron pin set;

9. Along a curve to the left having a central angle of 42°36'35", a radius of 100.00 feet, an arc length of 74.37 feet and a chord to which bears North 86°55'27" East, a chord distance of 72.67 feet to an iron pin set;

10. Along a curve to the right having a central angle of 86°10'28", a radius of 50.00 feet, an arc length of 75.20 feet and a chord to which bears South 71°17'36" East, a chord distance 68.31 feet to an iron pin set;

11. Along a curve to the left having a central angle of 200°56'34", a radius of 40.00 feet, an arc length of 140.28 feet and a chord to which bears North 51°19'21" East, a chord distance of 78.67 feet to an iron pin set;

12. North 49°08'56" West, a distance of 120.00 feet to an iron pin set;

13. South 89°52'22" West, a distance of 206.00 feet to an iron pin set;

14. South 73°28'33" West, a distance of 42.13 feet to an iron pin set;

15. South 47°38'49" West, a distance of 48.00 feet to an iron pin set;

16. South 82°03'56" West, a distance of 115.00 feet to an iron pin set;

17. South 12°52'40" West, a distance of 61.55 feet to an iron pin set;

18. South 69°50'58" West, a distance of 112.00 feet to an iron pin set;

19. A curve to the right having a central angle of 60°58'42", a radius of 50.00 feet, an arc length of 53.21 feet and a chord to which bears North 79°39'41" West, a chord distance of 50.74 feet to an iron pin set;

20. North 49°10'20" West, a distance of 41.74 feet to an iron pin set;

21. North 12°15'38" West, a distance of 184.25 feet to an iron pin set;

22. A curve to the right having a central angle of 24°20'04", a radius of 100.00 feet, an arc length of 42.47 feet and a chord to which bears North 00°05'36" West, a chord distance of 42.15 feet to an iron pin set;

23. A curve to the left having a central angle of 05°02'17", a radius of 668.00 feet, an arc length of 58.74 feet and a chord to which bears North 09°33'17" East, a chord distance of 58.72 feet to an iron pin set;

24. North 07°02'09" East, a distance of 151.54 feet to an iron pin set;

25. A curve to the right having a central angle of 42°47'06", a radius of 82.00 feet, an arc length of 61.23 feet and a chord to which bears North 28°25'42" East, a chord distance of 59.82 feet to an iron pin set;

26. North 63°45'46" East, a distance of 49.80 feet to an iron pin set;

27. A curve to the left having a central angle of 41°41'52", a radius of 180.00 feet, an arc length of 131.00 feet and a chord to which bears North 28°58'19" East, a chord distance of 128.13 feet to an iron pin set;

28. A curve to the right having a central angle of 70°34'14", a radius of 25.00 feet, an arc length of 30.79 feet and a chord to which bears North 43°24'30" East, a chord distance of 28.88 feet to an iron pin set;

29. North 03°55'37" East, a distance of 40.88 feet to the Point of True Beginning, and containing 11.745 acres, more or less, of which 6.017 acres being out of that 328.718 acre remainder and 5.728 acres being out of said 12.660 acre tract, of which 0.023 acre lying in Farm Lot 4 (Section 2), 0.035 acre lying in Farm Lot 1, 0.505 acre lying in Farm Lot 2, and 11.182 acres lying in Farm Lot 23, and subject to all easements, rights-of-way and restrictions of record.

Filed for Record in
DELAWARE COUNTY, OHIO
KAY E. CONKLIN
08-20-2001 12:46 pm.
REST AMEN 32.00
OR book 120 Page 1546 - 1551
Notation

FOURTH AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS FOR GOLF VILLAGE SUBDIVISION

SCOTT MILLER BOX 200100031009

WHEREAS, Triangle Properties, Inc. ("Triangle") an Ohio corporation, as Declarant, caused the execution and recording of the "Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision" (the "Master Declaration") on March 2, 2001 and recorded on March 5, 2001 in O.R. Volume 76, page 1894, Recorder's Office, Delaware County, Ohio.

WHEREAS, Triangle amended the Master Declaration pursuant to that certain First Amendment to the Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision, executed on March 27, 2001 and recorded on March 28, 2001 in O.R. Volume 82, page 120, Recorder's Office, Delaware County, Ohio.

WHEREAS, Triangle further amended the Master Declaration pursuant to that certain Second Amendment to the Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision on May 18, 2001 and recorded on May 23, 2001 in O.R.Volume 96, page 2639, Recorder's Office, Delaware County, Ohio.

WHEREAS, Triangle further amended the Master Declaration pursuant to that Third Amendment to the Master Declaration of Covenants, Easements, Conditions and Restrictions for Golf Village Subdivision on June 14, 2001 and recorded on June 27, 2001 in O.R. Volume 0106, page 1828, Recorder's Office, Delaware County, Ohio. First Amendment, Second Amendment, and Third Amendment thereto are referred to herein collectively as the "Master Declaration".

WHEREAS, Triangle desires to further amend the Master Declaration. Triangle as Declarant, does hereby further amend said Master Declaration in the following respects:

1. a. Article IV, Section S is hereby deleted in is entirety and substituted therefore is the following:

> S. Swimming Pools; Recreational Structures. No above ground swimming pool extending twelve (12) inches or more above the finished grade of the Lot shall be permitted upon any Lot except that this Article IV, Section S shall not be intended to prohibit the installation of a hot tub or sauna. If an in-ground pool is installed on any Lot, all fencing around said Pool shall be wrought iron construction, painted dark green or black

(one or the other) only. On lots having any portion of any lot line in common with the Golf Course, no recreational structures may be located, including but not limited to teeter-totters, merry-go-rounds, play houses, forts and any and all other forms of children's recreational structures, except for swing sets and sand boxes which shall only be erected with written approval of the design and location by Declarant or its designee. Any approved recreational structure on lots adjacent to the golf course must be erected no closer than 20 feet from the adjacent Golf Course property line(s).

b. Article IV, Section CC is hereby added to the original Declaration:

CC. Rear Step Design and Construction. Declarant hereby requires that steps leading down from/up to any rear facing door be constructed in such a manner as to preclude the use of simple one-direction stringer and step construction. Declarant requires the use of a landing with a change of direction, and mandatory hand rails as part of rear step construction, and rear step construction specifications should all be specifically addressed as part of the plan approval process between a builder and Declarant.

2. Pursuant to Article XII. Miscellaneous, section C. the real estate described in Exhibit "A" attached hereto is now owned by the Developer, and the Developer is hereby submitting said real estate to the provisions of this Master Declaration to the same effect as if it had been originally included in the Master Declaration and said additional property shall be subject to all use restrictions, assessments, and charges as setforth therein.

3. Article IX. Assessments C. shall be modified by adding the following sentence after the second sentence in C.

"Notwithstanding the foregoing, any condominium unit located in the condominium developments located on the north side of Seldom Seen Road, west of Sawmill Parkway consisting of approximately 36 acres and in the development located south of Home Road and east of Sawmill Parkway consisting of approximately 12 acres shall be ascribed a value, and shall accordingly be charged an assessment, equal to one-half that ascribed and charged for each subdivision lot."

IN WITNESS WHEREOF, the Declarant and Owner has caused the execution of this Fourth Amendment to be executed this 17th day of August, 2001.

Signed and acknowledged
in the presence of:

Witness

Ronald E. Davis
Print Name

Witness

DJ Betts
Print Name

Triangle Properties, Inc.

By: _____
Donald R. Kenney, President

STATE OF OHIO
COUNTY OF FRANKLIN, SS

BE IT REMEMBERED, that on this 17th day of August, 2001, before me, the subscriber, a Notary Public in and for said County, personally appeared the above named Triangle Properties, Inc., by Donald R. Kenney, its President, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of said Corporation, and the free act and deed of himself personally and as such officer.

IN TESTIMONY THEREOF, I have hereunto subscribed my name ~~and affixed~~ my seal on this day and year aforesaid.

Notary Public

RONALD E. DAVIS, Attorney-At-Law
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date
Section 147.03 R.C.

This instrument prepared by:
Ronald E. Davis, Esq.
Folkerth, Haddow & Davis
341 South Third Street, Suite 200
Columbus, Ohio 43215
(614) 228-2945
i:/red/r2998.doc

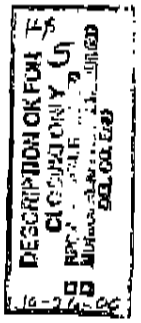
EXHIBIT A

DESCRIPTION OF 16.539 ACRES
BAUDER TRACT
SELDOM SEEN ROAD [TOWNSHIP ROAD 121]
TOWNSHIP OF LIBERTY, DELAWARE COUNTY, OHIO

Situate in the State of Ohio, County of Delaware, Township of Liberty, lying in Farm Lot 1, Section 3, Township 3, Range 19,United States Military District, and being all of that 16.6 acre tract conveyed to Donald Scott and Tony R. Bauder by deed of record in Deed Book 549, Page 97, records of the Recorder's Office, Delaware County, Ohio, and being more particularly described as follows:

Begin, for Reference, at a railroad spike found (0.2' down) at the common corner of Farm Lots 1, 2, 9, and 10, same being at an angle point in the centerline of Seldom Seen Road [Township Road 121-40 feet right-of-way);

Thence South 87°30'58" East, a distance of 408.12 feet, along the centerline of said Seldom Seen Road and the line common to that 8.201 acre tract conveyed to John Brula by deed of record in Deed Book 662, Page 268, and Farm Lots 1 and 10, to a railroad spike set at the common corner of said 16.6 acre and that 1.00 acre tract conveyed to Joanne M. Dillon by deed of record in Official Record 20, Page 625, said railroad spike being at the **Point of True Beginning;**



Thence the following two (2) courses and distances, along the line common to said 16.6 acre and 1.00 acre tracts:

1. North 01°59'41" East, a distance of 243.88 feet, (passing an iron pin found at a distance of 21.78 feet), to an iron pin found (0.3' down);

2. North 87°24'42" West, a distance of 179.92 feet, to an iron pin found (0.1' up) in the easterly line of said 8.201 acre tract;

Thence North 01°59'21" East, a distance of 1187.49 feet, along the line common to said 16.6 acre and 8.201 acre tracts, to an iron pin found at the common corner of said 16.6 acre and 8.201 acre tracts, said iron pin being in the southerly line of that 328.718 acre tract (Parcel No. One) conveyed to Triangle Properties, Inc. by deed of record in Official Record 53, Page 391;

Thence South 87°02'24" East, a distance of 534.67 feet, along the line common to said 16.6 acre and 328.718 acre tracts, to a rebar found at the common corner of said 16.6 acre tract and that original 88.116 acre tract conveyed to John F. and Mary Jo Lane by deed of record in Deed Book 436, Page 374;

Thence South 01°58'50" West, a distance of 1427.26 feet (passing an iron pin set at a distance of 20.00 feet), along the line common to said 16.6 acre and original 88.116 acre tracts, to a railroad spike found (0.18' North) at the common corner of said 16.6 acre

Provisions contained in any deed or other instrument for the conveyance of a dwelling which restrict the sale, rental or use of the property because of race or color are invalid under federal law and are unenforce-

and original 88.116 acre tracts, same being in the centerline of said Seldom Seen Road and the line common to said Farm Lots 1 and 10;

Thence North 87°30'58" West, a distance of 354.94 feet, along the centerline of said Seldom Seen Road and the line common to said 16.6 acre tract and Farm Lots 1 and 10, to the **Point of True Beginning,** and containing 16.539 acres, more or less, and being subject to all easements, rights-of-way and restrictions of record.

All iron pins set are ¾ inch iron pipes, 30 inches in length, with a yellow cap bearing the name "R. D. Zande".

The bearings given in the above description are based on the bearing of South 86°37'11" East for the centerline of Home Road [County Road 124] as established by a network of GPS observations performed in April of 2000.

STATE OF OHIO
JEFFREY D. HOFIUS
S-7455
REGISTERED
PROFESSIONAL SURVEYOR

R. D. Zande & Associates, Inc.

10/24/00

Jeffrey D. Hofius Date
Registered Surveyor No. 7455

P:\5701S1\SURVEY\DATA\5701ST-0012.DOC
October 02, 2000

APPROVED FOR
Transfer
Chris Bapserman
Delaware County Engineer

EXHIBIT A

DESCRIPTION OF 9.436 ACRES
RALSTON TRACT
SELDOM SEEN ROAD [TOWNSHIP ROAD 121]
TOWNSHIP OF LIBERTY, DELAWARE COUNTY, OHIO

Situate in the State of Ohio, County of Delaware, Township of Liberty, lying in Farm Lot 2, Section 3, Township 3, Range 19, United States Military District, and being all of that 9.438 acre tract conveyed to Gene S. and Darla M. Ralston by deed of record in Deed Book 382, Page 370, and being more particularly described as follows:

Beginning, at a railroad spike set at the common corner of the said 9.438 acre tract and "SELDOM SEEN HEIGHTS SUBDIVISION", a subdivision of record in Plat Book 7, Page 71, said railroad spike being in the centerline of Seldom Seen Road [Township Road 121-40' Right-of-Way), and in the line common to Farm Lots 2 and 9;

Thence North 01°58'12" East, a distance of 1435.71 feet, along the line common to the said 9.438 acre tract, said "SELDOM SEEN HEIGHTS SUBDIVISION", and "SELDOM SEEN HEIGHTS SUBDIVISION NORTH ADDITION", a subdivision of record in Plat Book 7, Page 95, to a stone found (0.3' up) at the common corner of the said 9.438 acre tract and "SELDOM SEEN HEIGHTS SUBDIVISION NORTH ADDITION", same being in the southerly line of that 328.718 acre tract (Parcel No. One) conveyed to Triangle Properties, Inc. by deed of record in Official Record 53, Page 391;

Thence South 86°52'07" East, a distance of 286.41 feet, along the line common to the said 9.438 acre and 328.718 acre tracts, to an iron pin found (1.0' up) at the common corner of the said 9.438 acre tract and that 8.201 acre tract conveyed to John Brula by deed of record in Deed Book 662, Page 268;

Thence South 01°57'51" West, a distance of 1434.39 feet, along the line common to the said 9.438 acre and 8.201 acre tracts (passing an 5/8 inch iron pin found at a distance of 1409.60 feet(0.20' West)), to a railroad spike found (0.2' down) at the common corner of the said 9.438 acre and 8.201 acre tracts, same being in the centerline of said Seldom Seen Road and in the line common to Farm Lots 2 and 9, said railroad spike also being North 87°07'58" West, a distance of 20.74 feet (0.2' down), from a railroad spike found at the common corner of Farm Lots 1, 2, 9 and 10;

Thence North 87°07'58" West, a distance of 286.52 feet, along the centerline of said Seldom Seen Road and the line common to the said 9.438 acre tract and Farm Lots 2 and 9, to the **Point of Beginning**, and containing 9.436 acres, more or less, and being subject to all easements, rights-of-way, and restrictions of record.

All iron pins set are ¾ inch iron pipes, 30 inches in length, with a yellow cap bearing the name "R. D. Zande".

The bearings given in the above description are based on the bearing of South 86°37'11" East for the centerline of Home Road [County Road 124] as established by a network of GPS observations performed in April of 2000.

APPROVED FOR Transfer Chris Bauserman Delaware County Engineer

STATE OF OHIO JEFFREY D. HOFIUS S-7455 REGISTERED PROFESSIONAL SURVEYOR

R. D. Zande & Associates, Inc.

Jeffrey D. Hoflus — Date 10/26/00

Registered Surveyor No. 7455

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October 02, 2000