Condominium Plat
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DECLARATION AND BYLAWS

CREATING AND ESTABLISHING A PLAN FOR

CONDOMINIUM OWNERSHIP

THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION

Joseph W. Testa / Jane E. Lemmon
FRANKLIN COUNTY AUDITOR

FOR REFERENCE PLEASE SEE
CONDOMINIUM PLAT BOOK NO. 160 PAGE 42-43

TRANSFERRED

JAN 04 2006

JOSEPH W. TESTA

FRANKLIN COUNTY, OHIO

Developed By
The New Victorians Inc
455 W Third Ave
Columbus,OH 43201

THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION

DECLARATION OF CONDOMINIUM

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THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION

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DECLARATION
CREATING AND ESTABLISHING A
PLAN FOR CONDOMINIUM OWNERSHIP FOR

THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION

This is the Declaration of THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION made on or as of the 22 day of December 2005, pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio.

RECITALS

A. The New Victorians Inc., an Ohio Corporation, is the owner in fee simple of all of the real property hereinafter described and the improvements thereon and appurtenances thereto.

B. The Declarant desires to create of this property a site of individually owned units, and commonly owned areas and facilities, and to these ends to submit this property to condominium ownership under the provisions of the Condominium Law.

DEFINITIONS

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

1. "Articles" and "Articles of Incorporation" mean the articles, filed with the Secretary of State of Ohio, incorporating THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION as a non-profit corporation under the provisions of Chapter 1702 of the Revised Code of Ohio, as the same may be lawfully amended from time to time. (The State of Ohio's non-profit corporation statutory law).

2. "Association" and "THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION" mean the nonprofit corporation created by the filing of the Articles and is also one and the same as the association created for the Condominium pursuant to the provisions of the Condominium Law.

3. "Board" and "Board of Directors" mean those persons who, as a group, serve as the board of directors of the Association and are also one and the same as the board of directors of the Condominium established for the Condominium pursuant to the provisions of the Condominium Law.

4. "Bylaws" mean the bylaws of the Association as the same may be lawfully amended from time to time, created under and pursuant to the provisions of the Condominium Law for the Condominium, and which also serve as the code of regulations of the Association under and pursuant to the provisions of Chapter 1702. A copy of the Bylaws is attached hereto and made a part hereof.

5. "Common Elements" means all of the Condominium Property, except that portion thereof described in this Declaration as constituting a Unit or Units, and is that portion of the Condominium Property constituting "common elements" of the Condominium under the provisions of the Condominium Law.

6. "Condominium" and "THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION" mean the Condominium regime for the Condominium Property created under and pursuant to the provisions of the Condominium Law.

7. "Condominium Law" means the statutory law of the State of Ohio regulating the creation and operations of condominiums and is presently Chapter 5311 of the Revised Code of Ohio.

8. "Condominium Instruments" mean this Declaration, the Bylaws, the Drawings, the disclosure statement, any management contract, and, as provided by the Condominium Law, "any other documents, contracts, or instruments establishing ownership of or exerting control over a condominium property or unit." Individual contracts for the sales of Units, and attachments thereto, are Condominium Instruments.

9. "Condominium Organizational Documents" means the Articles, the Bylaws, the Drawings, and this Declaration, as the same may lawfully be amended from time to time.

10. "Condominium Property" means the tract of land hereinafter described as being submitted to the Condominium Law, all buildings, structures and improvements situated thereon, and all easements, rights and appurtenances belonging thereto.

11. "Declarant" means The New Victorians Inc., and their successors and assigns, provided the rights specifically reserved to Declarant under the Condominium Organizational Documents shall accrue only to such successors and assigns as are designated in writing by Declarant as successors and assigns of such rights.

12. "Declaration" means this instrument by which the Condominium Property is submitted to the Condominium Law, as this instrument may be lawfully amended from time to time.

13. "Director" and "Directors" mean that person or those persons serving, at the time pertinent, as a director or directors of the Association, and mean that same person or those persons serving in the capacity of a member of the board of directors of the Association, as defined in the Condominium Law.

14. "Drawings" means the drawings for the Condominium, as defined in the Condominium Law, filed simultaneously with the submission of this Declaration for recording, as the same may be lawfully amended from time to time.

15. "Eligible Holder of a First Mortgage Lien" means the holder of a valid recorded first mortgage on a Unit, which has given written notice to the Association, stating the holder's name, address and Unit or Units subject to its mortgage.

16. "Limited Common Elements" means those Common Elements serving exclusively one Unit or more than one but less than all Units, the enjoyment, benefit or use of which are reserved to the lawful Occupants of that Unit or Units either in this Declaration, or by the Board, and is that portion of the Condominium Property constituting "limited common elements" of the Condominium under the provisions of the Condominium Law.

17. "Occupant" means a person lawfully residing in a Unit, regardless of whether that person is a Unit Owner.

18. "Person" means a natural individual, corporation, partnership, Director, or other legal entity capable of holding title to real property.

19. "Unit" and "Units" mean that portion or portions of the Condominium Property described as a unit or units in this Declaration, and is that portion of the Condominium constituting a "unit" or "units" of the Condominium under the provisions of the Condominium Law.

20. "Unit Owner" and "Unit Owners" mean that person or those persons owning a fee simple interest in a Unit or Units, each of whom is also a "member" of the Association, as defined in Ohio's non-profit corporation statutory law.

THE PLAN

NOW, THEREFORE, Declarant hereby makes and establishes the following plan for condominium ownership of this property under and pursuant to the Condominium Law:

ARTICLE I

THE LAND

A legal description of the land constituting a part of the Condominium Property, situated in the City of Columbus, Franklin County, Ohio, is attached hereto as "Exhibit A".

ARTICLE II

NAME

The name by which the Condominium shall be known is " THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION ".

ARTICLE III

PURPOSES: RESTRICTIONS

Section 1. Purposes. This Declaration is being made to establish separate individual parcels from the Condominium Property, to which fee simple interests may be conveyed, for use for single family residential living; to establish a unit owners' association to administer the Condominium; to provide for the preservation of the values of Units and the Common Elements; to provide for and promote the benefit, enjoyment and well being of Unit owners and Occupants; to administer and enforce the covenants, easements, charges and restrictions hereinafter set forth; and to raise funds through assessments to accomplish these purposes.

Section 2. Restrictions. The Condominium Property shall be subject to the following restrictions:

(a) Unit Uses. Except as otherwise specifically provided in this Declaration, no Unit shall be used for any purpose other than that of a residence and purposes customarily incidental thereto. Notwithstanding the foregoing: (i) professional and quasi-professional Occupants may use a Unit as an auxiliary or secondary facility to an office established elsewhere; (ii) an Occupant maintaining a personal or professional library, keeping personal business or professional records or accounts, or making or producing personal business or professional telephone calls or correspondence, in or from a Unit, is engaging in a use expressly declared customarily incidental to principal residential use and is not in violation of these restrictions; (iii) it shall be permissible for Declarant to maintain during the period of its sale of Units, one or more Units as sales models or sales offices, and (iv) one or more Units may be maintained for the use of the Association in fulfilling its responsibilities.

(b) Common Elements Uses. The Common Elements (except the Limited Common Elements) shall be used in common by Unit owners and Occupants and their agents, servants, customers, invitees and licensees, in accordance with the purposes for which they are intended, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of Units, provided, however, that unless expressly otherwise provided herein, no Common Elements shall be used for any purpose other than the health, safety, welfare, convenience, comfort, recreation or enjoyment of Unit owners and Occupants, subject to such rules and regulations as may from time to time be promulgated by the Board.

(c) Limited Common Elements Uses. Those portions of the Common Elements described herein and shown on the Drawings as Limited Common

Elements shall be used and possessed exclusively by the Unit owners and Occupants of the Unit or Units served by the same, as specified in this Declaration, subject to the restrictions on use of Common Elements and Limited Common Elements set forth in this Declaration and such rules and regulations as may from time to time be promulgated by the Board.

(d) Visible Areas. Nothing shall be caused or permitted to be hung or displayed on the outside or inside of windows or placed on the outside walls of a building or otherwise outside of a Unit, or any part thereof, visible to the public, and no sign, awning, canopy, shutter or television or citizens' band or other radio antenna or transmitter, or any other device or ornament, shall be affixed to or placed upon the exterior walls or roof or any part thereof, unless authorized by the Board, subject to such rules and regulations as may from time to time be promulgated by the Board.

(e) Nuisances. No noxious or offensive activity shall be carried on upon any Unit, or to Common Elements, nor shall either be used in any way or for any purpose which may endanger the health or unreasonably disturb any Occupant.

(f) Vehicles. The Board may promulgate regulations restricting the parking of automobiles, inoperable vehicles, trucks, boats and recreational vehicles on the Common Elements, and may enforce such regulations or restrictions by levying fines, having such vehicles towed away, or taking such other actions as it, in its sole discretion, deems appropriate.

(g) Renting and Leasing. No Unit or part thereof, unless the same is owned by the Association, shall be rented or used for transient or hotel purposes, which is defined as: (i) rental for any period less than thirty (30) days, (ii) rental under which occupants are provided customary hotel services such as room service for food and beverages, maid service, the furnishing of laundry and linen, busboy service, and similar services, or (iii) rental to roomers or boarders, that is, rental to one or more persons of a portion of a Unit only. No lease may be of less than an entire Unit. Any lease agreement shall be in writing, shall provide that the lease shall be subject in all respects to the provisions hereof, and to the rules and regulations promulgated from time to time by the Board, and shall provide that the failure of the lessee to comply with the terms of these documents shall be a default under the lease. A copy of each lease of a Unit shall be provided to the Board prior to the date of the commencement of the tenancy under that lease.

(h) Signs. No sign of any kind shall be displayed to the public view on the Condominium Property except: (i) on the Common Elements, signs regarding and regulating the use of the Common Elements, provided they are approved by the Board; (ii) on the interior side of the window of a Unit, one professionally prepared sign advertising the Unit for sale or rent; and (iii) on the Common Elements and model Units, signs advertising the sale of Units.

(i) Replacements. Any building erected to replace an existing building containing Units shall be of a new construction, be of comparable size, design and construction to that replaced, and shall contain a like number of Units of comparable size to the Units in the building replaced. Except as specifically otherwise provided herein, there shall not be constructed or maintained on any portion of the Common Elements not presently devoted to residential buildings anything other than facilities for the common use of all Units.

(j) Structural Integrity. Nothing shall be done in any Unit, or in, on or to the Common Elements, which will impair or change the structural integrity of any improvement.

(k) Building on Easements. Within the easements for the installation and maintenance utilities and drainage facilities no structure, planting,

or other material (except such as exist at the time of this Declaration) shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utility lines or which may change the direction of the flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easement areas. The utility facilities within the easement areas shall be subject to the right of the Association to maintain the same and its right to delegate that right to a public authority or utility.

(l) Animals. Except as hereinafter provided, livestock or poultry of any kind shall not be raised, bred or kept in any Unit or on the Common Elements. Household domestic pets are permitted. Household domestic pets, are not to be bred or maintained for commercial purposes, may be maintained in a Unit, provided that: (i) no dogs shall be permitted in any portion of the Common Elements except on a leash (not longer than six feet in length) maintained by a responsible person; (ii) the permitting of animals on the Common Elements shall be subject to such rules and regulations as the Board may from time to time promulgate, including, without limitation, the right to place limitations on the size, number and type of such pets, the right to prohibit such pets entirely, and the right to levy fines against persons who do not clean up after their pets; and (iii) the right of an occupant to maintain an animal in a Unit shall be subject to termination if the Board, in its full and complete discretion, determines that maintenance of the animal constitutes a nuisance or creates a detrimental effect on the Condominium or other Units or occupants.

(m) Conveyances. Each Unit shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof. The undivided interest of a Unit in the Common Elements shall be deemed to be conveyed or encumbered with the Unit even though that interest is not expressly mentioned or described in the deed, mortgage or other instrument of conveyance or encumbrance. Each Unit shall have a 33% (fifty percent) interest in the Common Elements. The right of a Unit owner to sell, transfer, or otherwise convey that owner's Unit is not subject to any right of first refusal or similar restrictions, and any Unit owner may transfer that owner's Unit free of any such limitation. To enable the Association to maintain accurate records of the names and addresses of Unit owners, each Unit owner agrees to notify the Association, in writing, within five days after an interest in that Unit owner's Unit has been transferred to another person. In addition, each Unit owner agrees to provide to a purchaser of that owner's Unit a copy of the Condominium Organizational Documents and all effective rules and regulations.

(n) Discrimination. No action shall at any time be taken by the Association or its Board which in any manner would unlawfully discriminate against any Unit owner in favor of another.

(o) Architectural Control. No building, fence, wall, sign or other structure shall be commenced, erected or maintained upon the Condominium Property, or any part thereof, nor shall any exterior addition to or change or alteration therein be made, until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Board or its designated representative, as to harmony of external design, color and location in relation to surrounding structures and topography and the city of Columbus Italian Village Commission if one exists at the time. A 2x2 for sale or lease sign is permitted at any time without board approval. In the event the Board, or its designated representative, fails to approve or disapprove such plans and specifications within sixty (60) days after they have been submitted to it, approval will not be required and these provisions will be deemed to have been fully complied with.

(p) Arbitration. In the event of any dispute between Unit owners as to the application of these restrictions or any rule or regulation to any

particular circumstances, the parties shall agree to submit to binding arbitration. An Owner shall submit a complaint in writing to the Board specifying the dispute. Board members having an interest in the dispute shall not participate in the arbitration, and if both Board members have an interest in the dispute, they shall appoint a disinterested third party to serve as the arbitrator in place of the Board. If the Directors are unable to agree upon the arbitrator, the appointment shall be made by the American Arbitration Association or any successor organization. The Board shall set a time, date and place for a hearing thereon within sixty (60) days thereafter, and give written notice to each party thereof no less than three (3) days in advance. The Board shall thereupon hear such evidence on the dispute as the Board deems proper and render a written decision on the matter to each party within thirty (30) days thereafter. The decision shall be final and binding on the parties. In addition to any other remedies provided in this Declaration, the Declarant (only with respect to those rights directly benefiting the Declarant), the Association, and each Unit Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, and charges set forth herein or in the Bylaws or now or hereafter imposed by or through the Association's rules and regulations. Failure by the Declarant, the Association, or by any Unit Owner to proceed with such enforcement shall in no event be deemed a waiver of the right to enforce at a later date the original violation or a subsequent violation, nor shall the doctrine of laches nor any statute of limitations bar the enforcement of any restriction, condition, covenant, reservation, easement, lien, or charge. Further, the Association and each Unit Owner shall have the rights of action against each other for failure to comply with the provisions of the Condominium Organizational Documents, rules, and regulations, and applicable law, and with respect to decisions made pursuant to authority granted thereunder, and the Association shall have the right to assess reasonable charges against a Unit Owner who fails to comply with the same, including the right to assess charges for the cost of enforcement and arbitration. Notwithstanding the foregoing, in the event of any dispute between the Association and any Unit Owner or Occupant, other than with regard to assessments, that cannot be settled by agreement between them, then the matter shall first be submitted to arbitration in accordance with and pursuant to the arbitration law of Ohio then in effect, by a single independent arbitrator selected by the Board with approval of both Unit Owners or selected by the American Arbitration Association if the parties are unable to agree upon the arbitrator.

ARTICLE IV

BUILDING DESCRIPTIONS

Section 1. Residential Buildings. There is one (1) building containing a total of three (3) residential Units which are part of the Condominium Property designed for residential dwelling use. The units are two stories with basement. The building has access onto Mount Pleasant Ave., a public dedicated street. The exterior facing of the building is wood siding. The principal materials of which the building is constructed are wood, glass, concrete, plaster, and roofing material. These buildings are located as shown on the drawings and Exhibit B.

Section 2. Other. There are concrete approaches, sidewalks at the front of each Unit and landscaped areas and other improvements situated throughout the Condominium property.

ARTICLE V

UNITS

Section 1. Unit Designations. Each of the residential Units is designated by Unit number on the Drawings where that Unit is located. Information concerning the Units, with a listing of proper Unit designations,

is shown on the attached "Exhibit B". The location and designation of each Unit is also shown on the plot plan attached hereto as "Exhibit B".

Section 2. Composition of Units.

(a) Unit Composition. Each Unit consists of the space in the building designated by that Unit's designation on the Drawings that is bounded by the undecorated interior surfaces of the perimeter walls, the unfinished surface of the floor, and the unfinished interior surface of the ceiling, all projected, if necessary by reason of structural divisions such as interior walls and partitions, to constitute a complete enclosure of space, and all improvements within that space. Without limiting the generality of the foregoing, each Unit shall include:

(1) the decorated surfaces, including paint, lacquer, varnish, wallpaper, tile and other finishing material applied to floors, ceilings, and interior and perimeter walls, carpet, and also the floors themselves;

(2) all windows, screens and doors, and including the frames, sashes and jambs and the space occupied thereby, and the hardware therefor;

(3) all fixtures and appliances installed for the exclusive use of that Unit, commencing at the point of the disconnection from the structural body of the building and from utility pipes, lines or systems serving the entire building or more than one Unit thereof, including without limiting the generality hereof, built-in cabinets, dishwashers, garbage disposal units, refrigerators, ranges and hoods, television antennas and cables, and air conditioning units and heat pumps, and components thereof, if any, serving only that Unit;

(4) all control knobs, switches, thermostats and electrical outlets and connections affixed to or projecting from the walls, floors and ceilings which service either the Unit or the fixtures located there, together with the space occupied thereby;

(5) all space between interior walls, including the space occupied by structural and component parts of the building and by utility pipes, wires, ducts and conduits;

(6) all plumbing, electric, heating, cooling and other utility or service lines, pipes, wires, ducts or conduits which serve either the Unit or the fixtures located therein, and which are located within the bounds of the Unit;

excluding therefrom, however, all of the following items located within the bounds of that Unit:

(1) any structural element of the building contained in all interior walls;

(2) all vent covers, grills, plate covers, and other coverings of space which are not a part of a Unit as heretofore defined; and,

(3) all plumbing, electric, heating, cooling and other utility or service lines, pipes, sump pumps and accessories thereto, wires, ducts and conduits which serve any other Unit.

(b) Unit Sizes; Locations and Composition. The location of each part of each Unit is shown on the Drawings. The approximate area of each Unit interior, and the number of rooms in each Unit are shown on the attached Exhibit B and as follows

(1) The following table sets forth for each Unit its designation, the percentage of interest in the Common Elements appurtenant to such Unit and the approximate sizes in square feet of the Units.

1101 Mount Pleasant

a)	1/3% interest in the Common Elements	
b)	Interior Square feet	1170
c)	Front Porch Square feet	18
d)	Rear Porch Square feet	32
e)	Basement Square feet	340
f)	Garage Square feet	220
	Total Square Feet	1780

1103 Mount Pleasant

a)	1/3% interest in Common Elements	
b)	Interior Square feet	1170
c)	Front Porch Square feet	18
d)	Rear Porch	32
e)	Basement Square feet	340
f)	Garage Square feet	220
	Total Square Feet	1780

1105 Mount Pleasant

a)	1/3% interest in the Common Elements	
b)	Interior Square feet	1170
c)	Front Porch Square feet	18
d)	Rear Porch Square feet	32
e)	Basement Square feet	340
f)	Garage Square feet	220
	Total Square Feet	1780

ARTICLE VI

COMMON AND LIMITED COMMON ELEMENTS

Section 1. Common Elements-Description. All of the Condominium Property including all of the land and all improvements thereon and appurtenances thereto, except those portions labeled or described herein or in the Drawings as a part of a Unit are Common Elements.

Section 2. Limited Common Elements-Description. Those portions of the Common Elements that are labeled or designated "limited common elements" on the Drawings are Limited Common Elements and are reserved for the exclusive use of the Unit or Units which they are designed to serve.

Section 3. Undivided Interest Ownership. The undivided-interest in the Common Elements of each Unit is set out on the attached Exhibit B and is based on a par value assigned to each Unit, each Unit shall have a 33% (Thirty three percent) interest in the Common Elements. Par values have been assigned on the basis of the relative approximate gross interior square footage of living area. No Unit Owner may waive or release any rights in the Common Elements. Further, the undivided interest in the Common Elements shall not be separated from the Unit to which it appertains.

Section 4. Control of Common Elements. Except in its capacity as a Unit Owner of unsold condominium ownerships interests, the Declarant will not retain a property interest in any of the Common Elements after control of the condominium is assumed by the Association. The owners of condominium ownership interests that have been sold by the Declarant will assume control of the Common Elements and of the Unit Owner's Association as prescribed in division (C), Section 5311.08, of the Revised Code.

ARTICLE VII

UNIT OWNERS' ASSOCIATION

Section 1. Establishment of Association. The Association has been formed to be and to serve as the Unit Owners' Association of the Condominium. Declarant is presently the sole member of the Association.

Section 2. Membership. Membership in the Association shall be limited to the Unit Owners and every person or entity who is or becomes a record owner of a fee or undivided fee simple interest in a Unit is a Unit owner and a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit, and transfer of a Unit shall automatically transfer membership to the transferee.

Section 3. Voting Rights. Each Unit Owner shall be entitled to one vote for each Unit owned in fee simple, and a proportionate part of a vote for ownership of an undivided fee-simple interest in a Unit.

Section 4. Board of Directors. The Board initially shall be those three persons as the initial Directors pursuant to the provisions of the Articles, or such other person or persons as may from time to time be substituted by Declarant. Not later than sixty (60) days after the Declarant has sold and conveyed the first of the two Units, the Association shall meet and the Unit Owner other than the Declarant shall elect one of the two directors of the Board of Directors. The other Director shall be appointed by Declarant.

The authorization of the Declarant to appoint and remove members of the Board of Directors may extend from the date the Association is established until sixty (60) days after the sale and conveyance to purchasers in good faith for value of both of the Units, except that in no case may the authorization extend for more than three (3) years after the Association is established. Within sixty (60) days after the expiration of the period during which Declarant has the authority to appoint one or more members of the Board of Directors, the Association shall meet and the Unit Owners (including Declarant, if Declarant is a Unit Owner) shall meet and elect all members of the Board of Directors. The persons elected shall take office at the end of the meeting during which they are elected and shall, as soon as reasonably possible, appoint officers.

Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one of the Directors. If the Declarant waives its right to select one, the membership shall meet and elect the members of the Board otherwise to have been selected by Declarant.

Section 5. Authority. The Board shall have all authority to manage, maintain, repair, replace, alter and improve the Common Elements and assess and collect funds for the payment thereof, and do all things, and exercise all rights provided by the Condominium Organizational Documents or the Condominium Law, that are not specifically reserved to Unit Owners.

Section 6. Delegation of Authority; Professional Management. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by one or more management contracts which may provide for the payment of reasonable compensation to such managing agent as a common expense, provided, however, that any agreement for professional management shall be terminable by the Association for cause on thirty (30) days written notice; shall be terminable by either party, without cause and without penalty, on ninety (90) days written notice, shall not exceed one year unless renewed by agreement of the parties for successive one-year periods, and shall be bona fide and commercially reasonable to the Unit Owners at the time entered into under the circumstances then prevailing. Any management agreement entered into before control of the Association is turned over to the Unit Owners other than Declarant shall automatically terminate no

later than ninety (90) days subsequent to the control turnover date unless renewed by vote of the Unit Owners exercising a majority of the voting power of the Association. Subject to the foregoing, nothing contained herein shall preclude Declarant, or any other entity designated by Declarant, from being employed as managing agent. The managing agent, or the Board, if there is no managing agent, shall have the authority to enter into contracts with Declarant or one or more other firms or corporations affiliated with Declarant for the providing of management, maintenance and repair services, provided the same are bona fide and commercially reasonable to the Unit owners at the time entered into under the circumstances then prevailing and are terminable by the Association, without cause and without penalty, on ninety (90) days written notice. Any such contract (except contracts for necessary utility services) shall terminate automatically no later than ninety (90) days subsequent to the control turnover date, unless renewed by a vote of the Unit Owners exercising the majority of the voting power of the Association.

ARTICLE VIII

AGENT FOR SERVICE

The name of the person to receive service of process for the Association, and his/her residence or place of business, which is in Franklin County, Ohio, where the Condominium is situated, is: The New Victorians Inc., 455 W. Third Ave Columbus, Ohio 43201. In the event this individual for any reason ceases to be registered with the Secretary of State of Ohio as statutory Agent for the Association, the person so designated shall be the person to receive service of process for the Association. After the turnover of control, the name and address of the President of the Association (or such other person as the Board may designate) shall be filed with the Secretary of State of Ohio on such forms as are prescribed for the subsequent appointment of a statutory agent for an Ohio not-for-profit corporation.

ARTICLE IX

MAINTENANCE AND REPAIR

Section 1. Association Responsibility. The Association shall maintain and repair all the Common Elements, including and not limited to utility facilities (if any) serving more than one Unit, utility lines in the Common Elements, lawns, shrubs, trees, walkways, concrete approaches and all buildings which are a part of the Common Elements, and provided however, that the Association shall not be required to repair and maintain Limited Common Elements or public dedicated streets.

Section 2. Individual Responsibility. Each Unit Owner shall repair and maintain the Unit or Units, and all components thereof, owned by that Unit Owner, and the Limited Common Elements appurtenant thereto to the extent not the obligation of the Association. Without limiting the generality of the foregoing, this repair and maintenance responsibility shall include repair and maintenance of all windows, screens and doors, including the frames, sashes and jambs, and the hardware therefor. Repair and maintenance of Limited Common Elements shall be the responsibility of the Unit Owner or Owners to which each appertains. The decks, patio, fences and landscaping in the rear Limited Common Elements shall be repaired and maintained by the individual Unit Owner. In the event a Unit Owner shall fail to repair or perform such maintenance or in the event the need for maintenance or repair of any part of insurance, the cost of such maintenance and repair of any part of the Common Elements or Limited Common Elements is caused by the negligent or intentional act of any Unit Owner or Occupant, and the cost of repair is not covered by insurance, the repair shall constitute a special individual Unit assessment, as hereinafter defined, on the Unit owned by such Unit Owner. The determination that such maintenance or repair is necessary, or has been so caused, shall be made by the Board.

ARTICLE X

UTILITY SERVICES

Each Unit Owner by acceptance of a deed to a Unit agrees to pay for utility services separately metered or separately charged by the utility company to that Unit. In the event any utility service is not separately metered the cost thereof shall be prorated among the Unit Owners of those Units served by the same in proportion to their respective interests in the Common Elements.

ARTICLE XI

INSURANCE; LOSSES; BONDS

Section 1. Fire and Extended Coverage Insurance. The Board shall have the authority to and shall obtain insurance for all buildings and structures now or at any time hereafter constituting a part of the Common Elements against loss or damage by fire, lightning, and such other hazards as are ordinarily insured against in fire and extended coverage policies issued in the locale of the Condominium Property, in amounts at all times sufficient to prevent the Unit Owners from becoming co-insurers under the terms of any applicable co-insurance clause or provision and not less than the actual replacement cost of such buildings and structures, exclusive of the cost of foundations, footings and excavations, as determined from time to time by the insurer. This insurance:

(a) may provide coverage for built-in or installed improvements, fixtures and equipment, and shall provide for coverage of interior walls, windows and doors and the frames, sashes, jambs and hardware therefor, even though these improvements may be parts of Units;

(b) shall be obtained from an insurance company authorized to write such insurance in the State of Ohio which has a financial rating of Class VI, or better, or if Class V, has a general policy holder's rating of at least A, as determined by the then latest edition of Best's Insurance Reports or its successor guide;

(c) shall be written in the name of the Association for the use and benefit of the Unit Owners;

(d) shall contain or have attached the standard mortgage clause commonly accepted by institutional mortgage investors in the area in which the Condominium Property is located, which must be endorsed to provide that any proceeds shall be paid to the Association for the use and benefit of first mortgages as their interests may appear; and

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

The cost of this insurance shall be a common expense, payable by the Association, provided, however, if the Board so elects, each Unit Owner shall, promptly upon receipt of an invoice for his, her or its share of the premium for that insurance, pay that Unit Owner's respective share of that premium directly to the insurance company issuing that insurance. A Unit Owner's share shall be determined by multiplying the premium being apportioned by that Unit Owner's undivided interest in the Common Elements. If that premium is not paid by the Unit Owner, it shall constitute a special individual Unit assessment, as hereinafter defined.

Section 2. Liability Insurance. The Association shall obtain and maintain a comprehensive policy of public liability insurance covering all of the Common Elements, insuring the Association, the Directors and the Unit Owners and Occupants, with such limits as the Board may determine, covering claims for personal injury and/or property damage. This insurance shall include protection against such risks as are customarily covered with respect to developments similar in construction, location and use, as determined by the Board. This insurance shall contain a "sever ability of interest" endorsement, which shall preclude the insurer from denying the claim of a Unit Owner or

Occupant because of negligent acts of the Association, the Board, or other Unit Owners or Occupants.

Section 3. Other Association Insurance. In addition, the Board may purchase and maintain contractual liability insurance, managers and officers liability insurance, and such other insurance as the Board may determine.

Section 4. Unit Owners' Insurance. Any Unit Owner or Occupant may carry such insurance in addition to that provided by the Association pursuant hereto as that Unit Owner or Occupant may determine, subject to the provisions hereof, and provided that no Unit Owner or Occupant may at any time purchase individual policies of insurance against loss by fire or other casualty covered by the insurance carried pursuant hereto by the Association. In the event any Unit Owner or Occupant violates this provision, any diminution in insurance proceeds resulting from the existence of such other insurance shall be chargeable to the Unit Owner who acquired or whose Occupant acquired such other insurance, who shall be liable to the Association to the extent of any diminution and/or loss of proceeds. Without limiting the foregoing, a Unit Owner or Occupant may obtain insurance against liability for events occurring within a Unit, losses with respect to personal property and furnishings, and losses to improvements within a Unit Owner or Occupant, provided that if the Association obtains insurance for permanent improvements and built-in fixtures and equipment, then the insurance obtained by the Unit Owner or Occupant with respect to improvements within the Unit shall be limited to the type and nature of coverage commonly referred to as "tenants improvements and betterments." All such insurance separately carried shall contain a waiver of subrogation rights by the carrier as to the Association, its Directors and officers and all other Unit Owners and Occupants.

Section 5. Sufficient Insurance. In the event the improvements forming a part of the Common Elements or any portion thereof shall suffer damage or destruction from any cause or peril insured against and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Association and the insurance proceeds shall be applied by the Board in payment therefor; provided, however, that in the event that within sixty (60) days after such damage or destruction, the Unit Owners and eligible holders of first mortgages, if they are entitled to do so pursuant to the provisions of this Declaration, shall elect to terminate the Condominium, then such repair, restoration or reconstruction shall not be undertaken. When the Association is required to restore or reconstruct the Common Elements, the Association shall also be obligated to repair or reconstruct any damage or destruction of the Units that the Association is required to insure as provided in Section 12.1.

Section 6. Insufficient Insurance. In the event the improvements forming a part of the Common Elements or any portion thereof shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, unless the Unit Owners and eligible holders of first mortgages if they are entitled to do so pursuant to the provisions of this Declaration, shall elect within sixty (60) days after such damage or destruction, not to make such repair, restoration or reconstruction, the Association shall make such repairs, restoration or reconstruction of Common Elements so damaged or destroyed, at the expense (to the extent not covered by insurance) of all Unit Owners in proportion to their respective undivided interests in the Common Elements. Should any Unit Owner refuse or fail after reasonable notice to pay that Unit Owner's share of such cost in excess of available insurance proceeds, the amount so advanced by the Association shall be assessed against the Unit of such Unit Owner and that assessment shall have the same force and effect, and if not paid, may be enforced in the same manner as herein provided for the non-payment of assessments.

Section 7. Fidelity Bonds. The Board shall obtain fidelity bond coverage with respect to any person handling Association funds in amounts deemed reasonably necessary by the Board to protect against substantial losses.

ARTICLE XII

DAMAGE; RESTORATION; REHABILITATION AND RENEWAL

Section 1. Restoration of Substantial Damage or Destruction. In the event of substantial damage to or destruction of all Units in a residential building, the Association may, with the consent of Unit Owners entitled to exercise not less than one hundred percent (100%) of the voting power of Unit Owners, and the consent of eligible holders of first mortgages on Units to which at least one hundred percent (100%) of the votes of Units subject to mortgages held by eligible holders of first mortgages appertain, electing within sixty (60) days after such substantial damage or destruction, determine not to repair or restore such damage or destruction. In such event, all of the Condominium Property shall be sold as upon partition.

In the event of an election not to repair or restore substantial damage or destruction, the net proceeds of insurance paid by reason of such damage or destruction and any other indemnity arising because of the damage or destruction, are considered as one fund, shall be added to the proceeds received from the sale as upon partition, and the total amount distributed among the Owners of the Units, and the holders of their respective first mortgage liens (as their interests may appear) in proportion to their percentage interests in Common Elements. No Unit Owner is entitled to receive any portion of those proceeds until all liens and encumbrances on the Unit, except taxes and assessments of political subdivisions not then due and payable, are paid, released, or discharged.

Section 2. Rehabilitation and Renewal. The Association, with the consent of Unit Owners entitled to exercise not less than one hundred percent (100%) of the voting power of Unit Owners, and the consent of eligible holders of first mortgages on Units to which at least one hundred percent (100%) of Units subject to mortgages held by eligible holders of first mortgages appertain, may determine that the Condominium is obsolete in whole or in part and elect to have the same renewed and rehabilitated and the cost thereof shall be a common expense.

ARTICLE XIII

CONDEMNATION

In the event any Unit or the Common Elements, or any portion thereof, are made the subject matter of any condemnation or eminent domain proceeding or are otherwise sought to be acquired by a condemning authority, the holders of first mortgages on the interests taken will have first priority, to the extent of their respective interests with respect to distribution to such Unit of the net proceeds of any award or settlement. Each Unit Owner shall give the holder of a first mortgage on that Owner's Unit timely written notice of such proceeding or proposed acquisition.

ARTICLE XIV

GRANTS AND RESERVATION OF RIGHTS AND EASEMENTS

Section 1. Easements of Enjoyment; Limitations. Every Unit Owner shall have a right and easement of enjoyment in, over and upon the Common Elements and a right of access to and from his, her or its Unit, which rights and easements shall be appurtenant to and shall pass with the title to a Unit, subject to the right of the Board to make reasonable rules and regulations concerning the use and management of the Common Elements, provided that no such rule or regulation shall limit or prohibit the right of ingress and egress to a Unit. Any Unit Owner may delegate that Unit Owner's right of enjoyment to the Common Elements and to ingress to and egress from a Unit to the members of that Unit Owner's family and to Occupants.

Section 2. Right of Entry for Repair, Maintenance and Restoration. The Association shall have a right of entry and access to, over, upon and through all of the Condominium property, including each Unit, to enable the Association to perform its obligations, rights and duties pursuant hereto with regard to maintenance, repair, restoration and/or servicing of any items, things, or areas of or in the Condominium Property.

Section 3. Easements for Encroachments. Each Unit and the Common Elements shall be subject to an easement for encroachments on any other Unit and upon the Common Elements created or arising by reason of overhangs or by reason of deviations in construction, reconstruction, repairs, shifting, settlement, movement or errors in the Drawings. Valid easements for these encroachments remain, shall and do exist.

Section 4. Easement for Support. Every portion of a building or utility line or any improvement on any portion of the Condominium Property contributing to the support of another building, utility line, or improvement on another portion of the Condominium Property shall be burdened with an easement of support for the benefit of all other such buildings, utility lines, improvements and other portions of the Condominium Property. It is understood that 3' behind the rear of the building contains the gas line for all units.

Section 5. Easements for Utilities. There is hereby created upon, over and under all of the Condominium Property easements to the Association for ingress and egress to, and the installation, replacing, repairing, and maintaining of, all utilities, including but not limited to water, sewers, gas, telephone, electricity, master television antennas and cable television. By this easement it shall be expressly permissible for the providing utility company to construct and maintain the necessary poles and equipment, wires, circuits and conduits on, above, across and under the Condominium Property. Should any utility company furnishing a service request a specific easement by separate recordable document, the Board shall have the right to grant such easement without conflicting with the terms hereof.

Section 6. Easement for Services. A non-exclusive easement is hereby granted to all police, firefighters, ambulance operators, mail carriers, delivery, garbage and trash removal personnel, and all similar persons, and to the local governmental authorities and the Association but not the public in general to enter upon the Common Elements in the performance of their duties.

Section 7. Power of Attorney. Each Unit Owner, by acceptance of a deed to a Unit, hereby irrevocably appoints the Board his, her or its attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Unit Owner, such deeds of easement and other instruments as may be necessary or desirable, in the sole discretion of the Boards' authorized representative, to further establish or effectuate the foregoing easements. This power is for the benefit of each and every Unit Owner, the Association, the Declarant, and the real estate to which it is applicable, runs with the land, and is coupled with an interest.

Section 8. General. The easements and grants provided herein shall in no way affect any other recorded grant or easement.

ARTICLE XV

ASSESSMENTS AND ASSESSMENT LIENS

Section 1. Types of Assessments. The Declarant for each Unit within the Condominium hereby covenants, and each member by acceptance of a deed to a Unit (whether or not it shall be so expressed in such deed), is deemed to covenant and agree to pay to the Association: (1) annual operating assessments, (2) special assessments for capital improvements, and (3) special individual unit assessments, all of such assessments to be established and collected as hereinafter provided.

Section 2. Purpose of Assessments. The assessments, levied by the Association shall be used exclusively to promote the health, safety and welfare of Unit Owners and Occupants and the best interest of the Condominium Property.

Section 3. Elements-Apportionment; Due Dates.

(a) Annual Operating Assessments.

(1) At the time of the filing of this Declaration and prior to the beginning of each fiscal year of the Association, the Board shall estimate, and prorate among the Units, on the basis of the percentage interest of each Unit in the Common Elements, common expenses of the Association, consisting of the following:

a. The estimated next fiscal year's cost of the maintenance, repair and other services to be provided by the Association;

b. The estimated next fiscal year's cost for insurance and bond premiums to be provided pursuant to and to be paid by the Association;

c. The estimated next fiscal year's costs for utility services not separately metered;

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

e. An amount deemed adequate by the Board to maintain in reserve for the cost of unexpected repairs and replacements of capital improvements and for the repair and replacement of major improvements in the normal course of operations without the necessity of special assessments, provided that the amount set aside annually for reserves shall not be less than ten percent (10%) of the budget for that year unless the reserve requirement is waived annually by the Unit Owners exercising 100% of the voting power of the Association; and

f. The estimated next fiscal year's costs of the operation, management and administration of the Association, including, but not limited to, fees for property management, fees for legal and accounting services, cost of mailing, postage, supplies and materials for operating the Association, and the salaries, wages, payroll charges, and other costs to perform these services, payments to be made on any borrowing, and any other costs constituting common expenses not otherwise herein specifically excluded.

(2) The Board shall thereupon allocate to each Unit, that Unit's share of all of these items, prorated in accordance with each respective Unit's undivided interest in the Common Elements, and thereby establish the annual operating assessment for each separate Unit. For administrative convenience, any such assessment may be rounded to the nearest whole dollar.

(3) The annual operating assessment shall be payable in advance, in equal monthly installments, provided that nothing contained herein shall prohibit any Unit Owner from prepaying assessments in annual, semi-annual, or quarterly or monthly increments. The due dates of any such installments shall be established by the Board, and, unless otherwise provided, the Association shall collect on or before the first day of each month from those who own the Unit one-twelfth (1/12th) of the annual operating assessment for that Unit.

(4) If the amounts so collected are, at any time, insufficient to meet all obligations for which those funds are to be used, the deficiency shall be assessed by the Board among the Units on the same basis as heretofore set forth.

(5) If assessments collected during any fiscal year are in excess of the funds necessary to meet the anticipated expenses for which the same have been collected, the excess shall be retained as reserves, and shall in no event be deemed profits nor available, except on dissolution of the Association, for distribution to Unit Owners.

(b) Special Assessments for Capital Improvements.

(1) In addition to the annual operating assessments herein before authorized, the Board may levy, in any fiscal year, special assessments to construct, reconstruct, or replace capital improvements on the Common Elements to the extent that reserves therefor are insufficient, provided that new capital improvements not replacing existing improvements shall not be constructed nor funds assessed therefor without the prior consent of Unit Owners exercising no less than one hundred percent (100%) of the voting power of Unit Owners and the consent of eligible holders of first mortgage liens on Units to which at least one hundred percent (100%) of the Units subject to mortgages held by eligible holders of mortgages appertain.

(2) Any such assessment shall be prorated among all Units in proportion to their respective undivided interests in the Common Elements and shall become due and payable on such date or dates as the Board determines following written notice to the Unit Owners.

(c) Special Individual Unit Assessments. The Board may levy an assessment against an individual Unit, or Units, to reimburse the Association for those costs incurred in connection with that Unit or Units, properly chargeable by the terms hereof to a particular Unit (such as, but not limited to, the cost of making repairs the responsibility of a Unit Owner, the cost of insurance premiums separately billed to a Unit Owner, and a Unit Owner's enforcement and arbitration charges). Any such assessment shall become due and payable on such date as the Board determines, and gives written notice to the Unit Owners subject thereto.. Additionally, during the first two years of the Condominium's existence, and until such time as real estate taxes and assessments are split into separate tax bills for each Unit, the Association or Developer shall have the right to pay the real estate taxes and assessments attributable to the Condominium Property in the event the same have not been paid, when due, and assess each Unit Owner for his, her or its share of such real estate taxes and assessments as a special individual Unit assessment. The share of those taxes and assessments attributable to a Unit shall be computed by multiplying the total taxes and assessments for all of the Condominium Property by the undivided interest in Common Elements attributable to that Unit. The calculation by the Developer or Association of the Units' shares of taxes and assessments shall be binding upon all Unit Owners.

Section 4. Effective Date of Assessment. Any assessment created pursuant hereto shall be effective, provided it was created as provided herein, if written notice of the amount thereof is sent by the Board to the Unit Owner subject thereto at least ten (10) days prior to the due date thereof, or the due date of the first installment thereof, if to be paid in installments. Written notice mailed or delivered to a Unit Owner's Unit shall constitute notice to that Unit Owner, unless the Unit Owner has delivered written notice to the Board of a different address for such notices, in which event the mailing of the same to that last designated address shall constitute notice to that Unit Owner.

Section 5. Effect of Nonpayment of Assessment; Remedies of the Association.

(a) The Association may impose a late charge against any Unit Owner who fails to pay any amount assessed by the Association against

that Unit Owner or his or her Unit when due, if that failure is not cured within 10 days after written notice from the Association. The late charge shall be 10% of the amount in default, but in no event greater than any maximum amount established by law. This late charge is required to help defray the Association's expenses in carrying the unpaid assessments and in enforcing the Association's rights under the Declaration. The Board also reserves the right to impose returned check charges and, pursuant to the following paragraph, impose reasonable enforcement assessments for violation of the Declaration, the Bylaws or the Rules and Regulations, and reasonable charges for damage to the Common Elements or other property.

(b) Prior to imposing a charge for damages or an enforcement assessment, pursuant to the last sentence of Section 5(a), the Board of Directors shall give the Unit Owner a written notice that includes all of the following:

(1) A description of the property damage or violation;

(2) The amount of the proposed charge or assessment;

(3) A statement that the Owner has a right to a hearing before the Board of Directors to contest the proposed charge or assessment;

(4) A statement setting forth the procedures to request a hearing pursuant to Section 5(c) below; and

(5) A reasonable date by which the Unit Owner must cure the violation to avoid the proposed charge or assessment.

(c) (1) To request a hearing, the Owner shall deliver a written notice to the Board of Directors not later than the tenth day after receiving the notice required by Section 5(b). If the Owner fails to make a timely request for a hearing, the right to that hearing is waived, and the Board may immediately impose a charge for damages or an enforcement assessment pursuant to this Section.

(2) If a Unit Owner requests a hearing, at least seven days prior to the hearing the Board of Directors shall provide the Unit Owner with a written notice that includes the date, time, and location of the hearing.

(3) The Board of Directors shall not levy a charge or assessment before holding any hearing requested pursuant to this Section 5(c).

(4) The Unit Owners, through the Board of Directors, may allow a reasonable time to cure a violation described in Section 5(a) before imposing a charge or assessment.

(5) Within thirty days following a hearing at which the Board of Directors imposes a charge or assessment, the Association shall deliver a written notice of the charge or assessment to the Unit Owner.

(6) Any written notice that this Section 5 requires shall be delivered to the Unit Owner or any Occupant of the Unit by personal delivery, by certified mail, return receipt requested, or by regular mail.

Charges or assessments imposed pursuant to this Section shall be considered special individual unit assessments.

(d) (1) The Association has a lien upon the estate or interest of the Owner in any Unit and the appurtenant undivided interest in the Common Elements for the payment of any of the following expenses that are

chargeable against the Unit and that remain unpaid for ten days after any portion has become due and payable:

(A) The portion of the common expenses chargeable against the Unit; and

(B) Interest, administrative late fees, enforcement assessments, and collection costs, reasonable attorney's fees, and paralegal fees the Association incurs.

(2) The Association shall credit payments made by a Unit Owner for the expenses described in Section 5(d)(1)(A) and (B) in the following order of priority:

(A) First, to interest owed to the Association;

(B) Second, to administrative late fees owed to the Association;

(C) Third, to collection costs, attorney's fees, and paralegal fees incurred by the Association;

(D) Fourth, to the principal amounts the Unit Owner owes to the Association for the common expenses or penalty assessments chargeable against the Unit.

(3) This lien shall become effective from the time a certificate of lien in the form described below, is filed with the Recorder of Franklin County, Ohio, pursuant to authorization given by the Board of Directors. The certificate shall contain a description of the Unit, the name of the record owner of the Unit, and the amount of the unpaid portion of the common expenses, and subject to subsequent adjustments, any unpaid interest, administrative late fees, enforcement assessments, collection costs, attorney's fees, and paralegal fees. The certificate shall be subscribed by the president or other designated representative of the Association. The lien shall remain valid for a period of 5 years from the time of filing, unless sooner released or satisfied in the same manner provided by law for the release and satisfaction of mortgages on real property, or discharged by the final judgment or order of the Court in an action brought to discharge the lien as provided by law or by Section 5(f) below.

(e) (1) The lien provided for in Section 5(d) shall take priority over any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments of political subdivisions and liens of bona fide first mortgages that have been filed for record. The lien provided for in Section 5(d) may be foreclosed in the same manner as a mortgage on real property in an action brought by the President or other chief officer of the Association pursuant to authorization by the Board of Directors. In the foreclosure action the Association commences pursuant to this Section or a foreclosure action the holder of a mortgage or other lien on a Unit commences, the Unit Owner(s) of the Unit, as the defendant(s) in the action, shall be required to pay a reasonable rental for the Unit while the action is pending. The Association or the holder of the lien is entitled to the appointment of a receiver to collect the same. Each rental payment a receiver collects during the pendency of the foreclosure action shall be applied first to the payment of the portion of the common expenses chargeable to the Unit during the foreclosure action.

(2) In a foreclosure action the holder of a lien on a Unit commences, the holder of that lien shall name the Association as a defendant in the action.

(3) Following a foreclosure action the Association commences pursuant to Section 5(e)(1) or a foreclosure action the

holder of a lien on a Unit commences, the Association or its agent duly authorized by action of the Board of Directors, is entitled to become a purchaser at the foreclosure sale.

(4) A mortgage on a Unit may contain a provision that secures the mortgagee's advances for the payment of the portion of the common expenses chargeable against the Unit upon which the mortgagee holds the mortgage.

(5) In any foreclosure action, it is not a defense, set off, counterclaim, or crossclaim that the Association has failed to provide the Unit Owner with any reserve, goods, work, or materials, or failed in any other duty.

(f) Any Unit Owner who believes that the portion of common expenses or other assessments or late charges chargeable to his or her Unit, for which the Association files a certificate of lien, has been improperly charged, may bring an action for discharge of the lien, in the Common Pleas Court of Franklin County, Ohio. The arbitration provisions of Article III, Section 2(p) shall not be applicable to such an action. In the action, if it is finally determined that the portion of the common expenses was improperly charged to the Unit Owner or his or her Unit, the Court shall enter an order that it determines to be just, which may provide for a charge of record of all or a portion of the lien.

(g) Each assessment (or installment of an assessments), together with interest and costs, shall be the joint and several personal obligation of the Unit Owner or Owners who owned the Unit at the time such assessment (or installment) becomes due. The obligation for delinquent assessments, interest and costs shall not be the personal obligation of the successors in title of such Unit Owner unless expressly assumed by such successors, provided, however, that the rights of the Association to a lien against that Unit, or to foreclose any lien, for these delinquent assessments, interest and costs shall not be impaired or abridged by reason of the transfer of ownership of such Unit.

(h) No Unit Owner may waive or otherwise escape liability for the assessments provided for in this Declaration by non-use of the Common Elements, or by abandonment of his Unit.

(i) Any purchaser of a Unit at a foreclosure sale shall automatically become a member of the Association and shall be subject to all of the provisions of the Declaration, By-Laws, Rules and Regulations and other instruments governing the Condominium.

(j) When the mortgagee of a first mortgage of record or other purchaser of a Unit acquires title to the Unit as a result of foreclosure of the first mortgage or deed in lieu of foreclosure, the aquirer of title shall not be solely liable for the share of the common expenses or other assessments by the Association chargeable to that Unit which became due before its acquisition of the Unit. The unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the Units, including that of the acquirer.

(k) In a voluntary conveyance of a Unit, the grantee or the grantee's first mortgagee shall be entitled to a statement from the Board of Directors setting forth the amount of all unpaid assessments (including current assessments) against the grantor due the Association. Neither the grantee nor the first mortgagee shall be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount set forth in the statement for the period reflected in the statement. If the grantee does not request a statement, the grantee shall be jointly liable with the grantor for any unpaid assessments at the time of conveyance.

ARTICLE XVI

NOTICES TO MORTGAGEES

Any holder or insurer of a first mortgage, upon written request to the Association (which request states the name and address of such holder or insurer and the Unit designation) shall be entitled to timely written notice by the Association of:

1. Any proposed amendment of the Condominium Organizational Documents, effecting a change in (a) the boundaries of any Unit, (b) the undivided interest in the Common Elements appertaining to any Unit or the liability for common expenses appertaining to any Unit, or (c) the purposes to which any Unit or the Common Elements are restricted;

2. Any proposed termination of the Condominium as a condominium regime;

3. Any condemnation or eminent domain proceeding affecting the Condominium Property or any part thereof, of which the Board obtains notice;

4. Any significant damage or destruction to the Common Elements;

5. Any decision by the Association not to restore substantial damage or destruction;

6. Any decision by the Association to renew or rehabilitate the Condominium Property;

7. Any decision by the Association to construct new capital improvements not replacing existing improvements;

8. Times and places of Unit Owners' meetings; and

9. Any default under the Condominium Organizational Documents which gives rise to a cause of action against a Unit Owner subject to the mortgage of such holder or insurer, where the default has not been cured in sixty (60) days.

ARTICLE XVII

CONDOMINIUM INSTRUMENT REQUIREMENTS

Section 1. General. The Condominium Law requires that certain information be provided in the Condominium Instruments. Much of this is provided elsewhere in the Condominium Organizational Documents and in other documents, but in order that all such information be provided in this Declaration, various items of that information are set forth in the following sections of this article.

Section 2. Deposits. Any deposit or down payment made in connection with a sale of a Unit by Declarant or Declarant's agent will be held in trust or escrow until delivered at the time of the closing of the sale or returned to or otherwise credited to the buyer, or forfeited to the Declarant. If, in the case of any such sale, a deposit or down payment of Two Thousand Dollars ($2,000.00) or more is held for more than ninety (90) days, interest at the rate equal to the prevailing rate payable by federally insured financial institutions in Franklin County, Ohio, on daily interest accounts for any period exceeding ninety (90) days shall be credited to the buyer at the time of the closing of the sale or upon return or other credit made to the buyer, or added to any forfeiture to the Declarant. Interest is payable only on the amount of the deposit that exceeds $2,000.00. Deposits held in trust or escrow pursuant to sales by Declarant or Declarant's agent shall not be subject to attachment, garnishment or other legal process by creditors of Declarant or buyer. Declarant has not reserved the right permitted by the Condominium Law to withdraw the escrow funds for use in the construction of the Condominium.

Section 3. Association Control. Except in Declarant's capacity as a Unit Owner of unsold Units, the Declarant or Declarant's agent will not retain a property interest in any of the Common Elements after control of the Association is assumed by the Association. The Owners of Units that have been sold by the Declarant or Declarant's agent will assume control of the Association and the Common Elements, as elsewhere provided herein, in compliance with the requirements of the Condominium Law. Neither the Association nor the Unit Owners will be subject to any management contract or agreement executed prior to the assumption of control of the Association by Unit Owners other than Declarant for more than ninety (90) days subsequent to that assumption of control unless such a contract or agreement is renewed by a vote of the Unit Owners pursuant to the provisions of the Bylaws.

Section 4. Limited Warranty. Following are the limited warranties (and limitations thereon) which the Declarant gives to the buyers of a Unit from Declarant, which are not enforceable by the buyers unless and until the sale of the Unit to the buyers is closed.

A. Units. Except as provided in Paragraph C below (with regard to appliances, etc.), Declarant will warrant to provide and pay for the full cost of labor and materials for any repair or replacement of structural, mechanical, and other elements pertaining to an individual Unit occasioned or necessitated by a defect in material or workmanship. This warranty is for a period of one (1) year commencing on the date the deed to the Unit is filed for record.

B. Common Elements. Declarant will assume the full cost of labor and materials for any repair or replacement of the roof and structural elements, and mechanical, electrical, plumbing and common service elements serving the Condominium Property as a whole occasioned or necessitated by a defect in material or workmanship. This warranty shall be for a period of two (2) years from the date the deed is filed for record following the first sale of a Unit in the Condominium to a purchaser in good faith for value.

C. Appliances, etc. In the case of ranges, refrigerators, washing machines, clothes dryers, hot water heaters and other similar appliances, if any, installed and furnished by Declarant as part of an Owner's Unit, Declarant will assign to the purchaser all express and implied warranties of the manufacturer, and the Declarant's warranty with respect to such items will be limited to its warranty that the same have been properly installed.

D. Extended Warranties. Declarant will assign to each purchaser any warranties made to Declarant with respect to that purchaser's Unit which exceed the one (1) year period with respect to that Unit. Declarant will also assign to the Association any warranties made to the Declarant with respect to the Common Elements of the Condominium that exceed the two (2) year time period set forth in Paragraph B above.

E. Limitations.

(1) No responsibility will be assumed for damage from any cause whatsoever, other than to repair or replace, at Declarant's cost, property damaged by reason of breach of any warranty described above. These warranties exclude and do not cover routine maintenance, damage due to ordinary wear and tear, damage caused while purchaser is in possession, misuse, or negligence not attributable to Declarant, or unreasonable use, including a purchaser's failure to provide reasonable and necessary maintenance.

(2) No responsibility will be assumed for consequential or incidental damage except to the extent, if any, not permitted to be excluded or limited by law.

(3) The warranties contained in this Section 4 and the warranties contained in the purchase contract are the only warranties given by Declarant to purchasers, and Declarant specifically excludes all implied warranties, including, without limitation, any implied warranty of merchantability or fitness for a particular purpose.

(4) Any request for service must be sent in writing to Declarant at its address previously described or at such address as it may designate from time to time in writing to the purchaser. Declarant, or its designated representative, will commence performance of its obligations under the warranty within thirty (30) days after receipt of the request for service, and complete the same as soon as reasonably possible. All repairs and replacements will be made during regular business hours.

F. Other Rights. This written limited warranty gives the buyer specific legal rights and the buyers may also have other legal rights under the law.

Section 5. Declarant's Obligations. Declarant will assume the rights and obligations of a Unit Owner in Declarant's capacity as Owner of Units not yet sold, including, without limitation, the obligation to pay common expenses attaching to such Units, from the date this Declaration is filed for record.

ARTICLE XVIII

AMENDMENTS

Section 1. Power to Amend. Except as hereinafter provided, amendment of this Declaration (or the Drawings, the Bylaws or Articles) shall require (a) the consent of Unit Owners exercising not less than one hundred percent (100%) of the voting power of Unit Owners, and (b) the consent of eligible holders of first mortgage liens on Units to which at least one hundred percent (100%) of Units subject to mortgages held by eligible holders of first mortgage liens appertain. Notwithstanding the foregoing:

(a) the consent of all Unit Owners shall be required for any amendment effecting a change in:

(i) the boundaries of any Unit;

(ii) the undivided interest in the Common Elements appertaining to a Unit or the liability for common expenses appertaining thereto;

(iii) the number of votes in the Association appertaining to any Unit; or

(iv) the fundamental purposes to which any Unit or the Common Elements are restricted;

(b) the consent of Unit Owners exercising not less than one-hundred percent (100%) of the voting power of Unit Owners and the consent of eligible holders of first mortgage liens on Units to which at least one-hundred percent (100%) of Units subject to mortgages held by eligible holders of first mortgage liens appertain, shall be required to terminate the Condominium;

(c) (1) Without a vote of the Unit Owners, the Board of Directors may amend the Declaration in any manner necessary for any of the following purposes:

(i) To meet the requirements of institutional mortgagees, guarantors and insurers of first mortgage loans, the federal national mortgage association, the federal home loan mortgage

corporation, the federal housing administration, the veterans administration, and similar institutions;

(ii) To meet the requirements of insurance underwriters;

(iii) To bring the Declarant into compliance with the Condominium Law;

(iv) To correct clerical and typographical errors or obvious factual errors in the Declaration or an exhibit to the Declaration;

(v) To designate a successor the person named to receive service of process for the Association. If the Association is incorporated in this state, this may be accomplished by filing with the secretary of state an appropriate change of statutory agent designation.

(2) Any Unit Owner who is aggrieved by an amendment to the Declaration that the Board of Directors make pursuant to Section 1(c)(1) may commence a declaratory judgment action to have the amendment declared invalid as violative of Section 1(c)(2). The arbitration provisions of this Declaration shall not apply to such an action. Ay such action shall be filed in the appropriate court of common pleas within one year from the date of the recordation of the amendment;

(d) The boundaries between adjoining Units and appurtenant Limited Common Elements may be relocated and the undivided interest in the Common Elements appurtenant to those Units may be reallocated by an amendment to this Declaration pursuant to the procedures set forth in the Condominium Law.

Section 2. Method to Amend. An amendment to this Declaration (or the Drawings or the Bylaws), adopted with the consents hereinbefore provided, in a writing executed with the same formalities as this Declaration by the President or chief officer of the Association and containing a certification that the amendment was duly adopted in accordance with the foregoing provisions, shall be effective upon the filing of the same with the Auditor and Recorder of Franklin County, Ohio.

ARTICLE XIX

GENERAL PROVISIONS

Section 1. Covenants Running With the Land. The covenants, conditions, restrictions easements, reservations, liens and charges created hereunder or hereby shall run with and bind the land, and each part thereof, and shall be binding upon and insure to the benefit of all parties having any right, title or interest in or to all or any part of the Condominium Property, and the Association, and their respective heirs, executors, administrators, successors and assigns.

Section 2. Enforcement. In addition to any other remedies provided in this Declaration, Declarant, the Association, and each Unit Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and charges set forth herein or in the Bylaws or now or hereafter imposed by or through the Association's rules and regulations. Failure by the Declarant, the Association or by any Unit Owner to proceed with any enforcement shall in no event be deemed a waiver of the right to enforce at a later date the original violation or a subsequent violation, nor shall the doctrine of latches nor any statute of limitations bar the enforcement of any such restriction, condition, covenant, reservation, easement, lien or charge. Further, the Association and each Unit Owner shall have rights of action against each other for failure to comply with the provisions of the Condominium Organizational Documents, rules and regulations, or applicable law, or with respect to decisions made pursuant to authority granted thereunder, and the Association shall have the right to assess reasonable charges against a Unit Owner who fails to comply with the

same. Notwithstanding the foregoing, in the event of any dispute between the Association and any Unit Owner or Occupant, other than with regard to assessments, that cannot be settled by an agreement between them, the matter shall first be submitted to arbitration in accordance with and pursuant to the arbitration law of Ohio then in effect (presently Chapter 2711 of the Revised Code of Ohio), by a single independent arbitrator selected by the Board.

Section 3. Procedure for Removal. By the affirmative note of Unit Owners holding 100% of the voting power of the Unit Owners, the Condominium Property may be removed from the provisions of the Condominium Law. In the event of such election, all liens and encumbrances, except taxes and assessments of political subdivisions not then due and payable, upon all or any part of the Condominium Property, shall be paid, released, modified, or discharged, and a certificate setting forth that such election was made shall be filed with the Recorder of Franklin County, Ohio. Such certificate shall be signed by the president of the Board, who shall certify under oath that all liens and encumbrances, except taxes and assessments of political subdivisions not then due and payable, upon all or any part of the Common Elements have been paid, released, modified, or discharged, and shall also be signed by the Unit Owners, each of whom shall certify under oath that all such liens and encumbrances on his Unit have been paid, released, modified, or discharged, except taxes and assessments of political subdivisions not then due and payable. If the Unit Owners are voting to remove the Condominium Property from the provisions of the Condominium Law for reasons other than substantial destruction or condemnation of the Property, the eligible mortgage holders representing one hundred percent 100% of the votes of mortgaged Units must consent. The Condominium Property shall be deemed removed from the provisions of the Condominium Law upon filing of the certificate provided for above with the Recorder of Franklin County, Ohio. Upon such removal, the property shall be owned in common by the Unit Owners. The undivided interest in the property owned by each Unit Owner shall be the percentage of interest in the Common Elements previously owned by such Owner.

Section 4. Remedies for Breach of Covenants and Regulations. All Unit Owners, Occupants and other persons lawfully in possession and control of any part of the Condominium Property, and the Association, shall comply with all covenants, conditions, and restrictions as set forth in a deed to which they are subject or to the Declaration, By-Laws, or the Rules and Regulations of the Association, as lawfully amended.

(a) Violations of those covenants, conditions or restrictions shall be grounds for the Association or any Unit Owner to commence a civil action for damages, injunctive relief, or both, and an award of court costs and reasonable attorney's fees in both types of action.

(b) The Association may initiate eviction proceedings pursuant to Chapters 5321. and 1923. of the Revised Code, to evict a tenant for a violation of this Section 4. The action shall be brought by the Association, as the Unit Owner's agent, in the name of the Unit Owner.

In addition to any procedures required by Chapters 5321. and 1923. of the Revised Code, the Association shall give the Unit Owner at least ten days written notice of the intended eviction action.

The costs of any eviction action brought pursuant to this Section 4, including reasonable attorney's fees, shall be charged to the Unit Owner and shall be the subject of a special individual Unit assessment against the offending Unit and made a lien against that Unit.

Section 5. Membership in Other Associations. This Declaration does not require the Association or any Unit Owners to be members of any other not-for-profit organization that provides facilities or recreation, education, or social services to owners of property other than the Condominium Property; the sole membership requirement is that all Unit Owners must be members of the Association.

Section 6. Severability. Invalidation of any one or more of these covenants, conditions, restrictions or easements by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect. In the event any language of this Declaration conflicts with mandatory provisions of Ohio statutory law, the statutory requirements shall prevail and the conflicting language shall be deemed to be invalid and void, provided, such invalidity shall in no way affect any other provisions of this Declaration which shall remain in full force and effect.

Section 7. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations, partnerships, men or women shall in all cases be assumed as though in such case fully expressed.

Section 8. Captions. The captions of the various provisions of this Declaration are not part of the context hereof, but are merely labels to assist in locating the various provisions hereof.

IN WITNESS WHEREOF, the undersigned, have executed this instrument this 22 day of December, 2005.

THE NEW VICTORIANS INC., AKA New Victorians
an Ohio corporation

By: _____
Name:
Title: President

STATE OF OHIO
COUNTY OF FRANKLIN, ss:

The foregoing instrument was acknowledged before me this 22 day of December, 2005, by Joseph R Armeni, President of The New Victorians Inc., an Ohio corporation, on behalf of the corporation.

Deborah L Bellisary
Notary Public

354610.2

NOTARY PUBLIC ★ DEBORAH L. BELLISARY ★ STATE OF OHIO EXPIRES 10-13-2006

BYLAWS

(CODE OF REGULATIONS)

THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION

ARTICLE I
NAME AND LOCATION

The name of the Association is THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION "the Association"), which corporation, not-for-profit, is created pursuant to the provisions of Chapter 1702 of the Revised Code of Ohio, and which Association is also created pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio as the unit Owner's association for THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION. The principal office of the Association shall be set forth in its Articles of Incorporation ("the Articles"), and the place of meetings of Unit Owners (members) of the Directors of the Association shall be at such place in Franklin County, Ohio as the Board of Directors (the "Board"), may from time to time designate.

ARTICLE II
DEFINITIONS

All of the terms used herein shall have the same meanings as set forth in the Declaration of THE ITALIAN VILLAGE 1101-1103-1105 Mount Pleasant, CONDOMINIUM ASSOCIATION "the Declaration"), recorded simultaneously herewith with the Recorder of Franklin County, Ohio.

ARTICLE III
UNIT OWNERS (MEMBERS)

Section 1. Composition. Each Unit Owner, as defined in the Declaration, is a member of the Association.

Section 2. Annual Meetings. Regular annual meetings of the Unit Owners shall be held in the first calendar quarter of each year hereafter, on a date and at an hour established, from time to time, by the Board.

Section 3. Special Meetings. Special meetings of the Unit Owners may be called at any time by the President or by the Board, upon written request of Unit Owners entitled to exercise one hundred percent (100%) or more of the voting power of Unit Owners, and when required by the Condominium Law.

Section 4. Notice of Meetings. Written notice of each meeting of Unit Owners shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least five (5) days before such meeting, to each Unit Owner entitled to vote thereat, addressed to the Unit Owner's address last appearing on the books of the Association, or supplied by such Unit Owner to the Association for the purpose of notice, or by delivering a copy of that notice at such address at least five (5) days before the meeting. The notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 5. Quorum. At any meeting of the Unit Owners, the members entitled to exercise 100% of the voting power of the Association present, in person or by proxy, at any duly called and noticed meeting of Unit Owners, shall constitute a quorum for such meeting.

Section 6. Proxies. At any meeting of Unit Owners, a Unit Owner may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by a Unit Owner of his, her or its Unit.

Section 7. Voting Power. Except as otherwise provided in the Condominium Organizational Documents, or by law, a majority of the voting power of Unit Owners voting on any matter that may be determined by the Unit Owners

at a duly called and noticed meeting shall be sufficient to determine that matter. If a Unit Owner is not an individual, that Unit Owner may have its voting rights exercised by any principal, member of a limited liability company, partner, director, officer or employee of that Unit Owner. The rules of Roberts Rules of Order shall apply to the conduct of all meetings of Unit Owners except as otherwise specifically provided in the Condominium Organizational Documents or by law.

Section 8. Action In Writing Without Meeting. Any action that could be taken by Unit Owners at a meeting may be taken without a meeting with the affirmative vote or approval in a writing or writings, of Unit Owners not having less than a majority of the voting power of Unit Owners, or such greater proportion of the voting power as may be required by the Condominium Organizational Documents, or by law.

ARTICLE IV
BOARD OF DIRECTORS

Section 1. Initial Directors. The initial Directors shall be those two persons named as the initial Directors in the Articles, or such other person or persons as may from time to time be substituted by the Declarant.

Section 2. Successor Directors. The number, time of election, and terms of office of those who will serve as Directors of the Association to succeed the initial Directors, shall be as provided in the Declaration and these Bylaws.

Section 3. Removal. Excepting only Directors named in the Articles or selected by Declarant, any Director may be removed from the Board with or without cause, by a vote of one hundred percent (100%) the Unit Owners. In the event of the death, resignation or removal of a Director other than one named in the Articles or a substitute selected by the Declarant, that Director's successor shall be selected by the remaining members of the Board and shall serve until the next annual meeting of Unit Owners, when a Director shall be elected to complete the term of such deceased, resigned or removed Director. Declarant shall have the sole right to remove, with or without cause, any Director designated in the Articles, or a substitute selected by the Declarant, and select the successor of any Director so selected who dies, resigns, is removed or leaves office for any reason before the election of Directors by all of the Unit Owners as provided in the declaration.

Section 4. Nomination. Nominations for the election of Directors to be elected by the Unit Owners shall be made by a nominating committee. Nominations may also be made from the floor at the meeting. The nominating committee shall consist of a chairman, who shall be a member of the Board, and the other Unit Owners. The nominating committee shall make as many nominations for election to the Board as it shall in its discretion, determine, but no less than the number of vacancies that are to be filled. If a Unit Owner is not an individual, that Unit Owner may nominate for the Board of Directors any principal, member of a limited liability company, partner, director, officer, or employee of that Unit Owner or any fiduciary if the Unit is owned by a fiduciary.

Section 5. Election. Election to the Board by the Unit Owners shall be by secret written ballot. At such elections, the Unit Owners or their proxies may cast, in respect to each vacancy, such voting power as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 6. Compensation. **Unless otherwise determined by the Unit Owners at a meeting duly called and noticed for such purpose, no Director shall receive compensation for any service rendered to the Association as a Director. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of duties.**

Section 7. Regular Meetings. Regular meetings of the Board shall be held no less than quarterly, without notice, on such date and at such place and hour as may be fixed from time to time by resolution of the Board.

Section 8. Special Meetings. Special meetings of the Board shall be held when called by the President of the Board, or by any two Directors, after not less than three days notice to each Director.

Section 9. Quorum. The presence at any duly called and noticed meeting, in person or by proxy, of Directors entitled to cast one hundred percent (100%) of the voting power of Directors shall constitute a quorum for such meeting.

Section 10. Voting Power. Except as otherwise provided in the Condominium Organizational Documents, or by law, a vote of a called and noticed meeting at which a quorum is present shall be sufficient to determine that matter.

Section 11. Action In Writing Without Meeting. Any action that could be taken by the Board at a meeting may be taken without a meeting with the affirmative vote or approval in a writing or writings, of all of the Directors.

Section 12. Open Meetings. All meetings of the Board shall be open to all Unit Owners. Adequate notice of all meetings shall be given to all Unit Owners at least 48 hours in advance of meetings of the Board except in the case of emergency.

Section 13. Methods of Meeting. A meeting of the Board of Directors may be held by any method of communication, including electronic or telephonic communication provided that each member of the Board can hear, participate, and respond to every other member of the Board.

Section 14. Powers. The Board shall exercise all powers and authority, under law, and under the provisions of the Condominium Organizational Documents, that are not specifically and exclusively reserved to the Unit Owners by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

(a) Hire and fire managing agents, attorneys, accountants, and other independent contractors and employees that the Board determines are necessary or desirable in the management of the Condominium Property and the Association;

(b) Commence, defend, intervene in, settle, or compromise any civil, criminal, or administrative action or proceeding that is in the name of, or threatened against, the Association, the Board of Directors, or the Condominium Property, or that involves two or more Unit Owners and relates to matters affecting the Condominium Property;

(c) Enter into contracts and incur liabilities relating to the operation of the Condominium Property;

(d) Regulate the use, maintenance, repair, replacement, modification, and appearance of the Condominium Property;

(e) Adopt rules that regulate the use or occupancy of Units, the maintenance, repair, replacement, modification, and appearance of Units, Common Elements, and Limited Common Elements when the actions regulated by those rules affect Common Elements or other Units;

(f) Cause additional improvements to be made as part of the Common Elements;

(g) Purchase, encumber, and convey Units, and, subject to any applicable restrictions in the Declaration or Bylaws and with the

approvals required by division (H)(2) or (3) of Section 5311.04 of the Ohio Revised Code, acquire an interest in other real property and encumber or convey that interest. All expenses incurred in connection with the acquisition, encumbrance, use, and operation of that interest are common expenses;

(h) Acquire, encumber, and convey or otherwise transfer personal property;

(i) Hold in the name of the Association the real property and personal property acquired pursuant to divisions (g) and (h) of this section;

(j) Grant easements, leases, licenses, and concessions through or over the Common Elements;

(k) Impose and collect fees or other charges for the use, rental, or operation of the Common Elements or for services provided to Unit Owners;

(l) Impose interest and late charges for the late payment of assessments; impose returned check charges; and, pursuant to Article XV, Section 5(a) and (b) of the Declaration, impose reasonable enforcement assessments for violations of the Declaration, the Bylaws, and the Rules and Regulations of the Association, and reasonable charges for damage to the Common Elements or other property;

(m) Adopt and amend Rules and Regulations that regulate the collection of delinquent assessments and the application of payments of delinquent assessments;

(n) Impose reasonable charges for preparing, recording, or copying amendments to the Declaration, resale certificates, or statements of unpaid assessments;

(o) Enter a Unit for bona fide purposes when conditions exist that involve an imminent risk of damage or harm to Common Elements, another Unit, or to the health or safety of the Occupants of that Unit or another Unit;

(p) To the extent authorized by action of the Board, assign the Association's rights to assessments, or other future income, to a lender as security for a loan to the Association;

(q) Suspend the voting privileges and use of recreational facilities of a Unit Owner who is delinquent in the payment of assessments for more than thirty days;

(r) Purchase insurance and fidelity bonds the Directors consider appropriate or necessary;

(s) Invest excess funds in investments that meet standards for fiduciary investments under Ohio law; and

(t) Exercise powers that are:

(i) Conferred by the Declaration or the Bylaws of the Association on the Board of Directors;

(ii) Necessary to incorporate the Association as a not-for-profit corporation;

(iii) Permitted to be exercised in this state by a not-for-profit corporation;

(iv) Necessary and proper for the government and operation of the Association.

Section 15. Duties. It shall be the duty of the Board to:

(a) Case to be kept a complete record of all its acts and corporate affairs, including the following:

(i) Correct and complete books and records of accounting that specify the receipt and expenditures relating to the Common Elements and other common receipts and common expenses;

(ii) Records showing the allocation, distribution, and collection of the common profits, losses and common expenses among and from the Unit Owners;

(iii) Minutes of the meetings of the Association and the Board of Directors;

(iv) Records of the names and addresses of the Unit Owners and their respective undivided interests in the Common Elements.

(b) Adopt and amend budgets for revenues, expenditures, and reserves in an amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, provided that the amount set aside annually for reserves shall not be less than ten percent of the budget for that year unless the reserve requirement is waived annually by the Unit Owners exercising not less than a majority of the voting power of the Association;

(c) Collect assessments for common expenses from Unit Owners;

(d) As more fully provided in the Declaration, to:

(i) fix the amount of assessments against each Unit;

(ii) give written notice of each assessment to every affected Unit Owner within the time limits set forth in the Declaration; and

(iii) foreclosure the lien against any property for which assessments are not paid within a reasonable time after they are authorized by the Declaration to do so, or bring an action at law against the Unit Owner(s) personally obligated to pay the same, or both;

(e) Issue, or to cause an appropriate representative to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid;

(f) Take all other actions required to comply with all requirements of law and the Condominium Organizational Documents.

ARTICLE V
OFFICERS

Section 1. Enumeration of Officers. The officers of this Association shall be a President, a Secretary, a Treasurer and such other officers as the Board may from time to time determine. No officer need be a member of the Association nor need any officer be a Director. The same person may hold more than one office.

Section 2. Selection and Term. Except as otherwise specifically provided in the Declaration or Bylaws, the officers of the Association shall be selected by the Board, from time to time, to serve until the Board selects their successors.

Section 3. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 4. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Duties. The duties of the officers shall be as the Board may from time to time determine. Unless the Board otherwise determines, the duties of the officers shall be as follows:

(a) President. The president shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.

(b) Secretary. The secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Unit Owners, serve notice of meetings of the Board and of the Unit Owners, keep appropriate current records showing the names of Unit Owners of the Association together with their addresses, and shall act in the place and stead of the president in the event of the president's absence or refusal to act.

(c) Treasurer. The treasurer shall assume responsibility for the receipt and deposit in appropriate bank accounts of all monies of the Association, the disbursement of such funds as directed by resolution of the Board, the keeping of proper books of account, the preparation of an annual budget and a statement of income and expenditures to be presented to the Unit Owners at annual meetings, and the delivery or mailing of a copy of each to each of the Unit Owners.

ARTICLE VI
COMMITTEES

The Board shall appoint a nominating committee and may appoint such other committees as it deems appropriate in carrying out its purposes.

ARTICLE VII
BOOKS AND RECORDS

Section 1. Books and Records of the Association. The books, records, minutes and financial statements of the Association, including annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for examination and copying by Unit Owners, holders, insurers and guarantors of first mortgages on Units. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Unit Owners, holders, insurers and guarantors of first mortgages on Units, and prospective purchasers, current copies of the Condominium Organizational Documents and the Rules and Regulations governing operation of the Condominium, as well as any other record required to be maintained pursuant to these Bylaws. The rights set forth in this Article shall be subject to reasonable standards set forth in Rules and Regulations the Board promulgates, which may include, but are not limited to, standards governing the type of documents that are subject to examination and copying, the times and locations at which those documents may be examined or copied, and the specification of a reasonable fee for copying the documents. Without limiting the foregoing, the Association is not required to permit the examination and copying of any of the following from books, records, and minutes:

(i) Information that pertains to Condominium Property-related personnel matters;

(ii) Communications with legal counsel or attorney work product pertaining to pending litigation or other Condominium Property-related matters;

(iii) Information that pertains to contracts or transactions currently under negotiation, or information that is contained in a contract or other agreement containing confidentiality requirements and that is subject to those requirements;

(iv) Information related to the enforcement of the Declaration, Bylaws, or Rules and Regulations of the Association against Unit Owners;

(v) Information the disclosure of which is prohibited by state or federal law.

ARTICLE VIII
AUDITS

Upon written request to the Association by an institutional first mortgagee of a Unit, or its insurer, or by vote of the holders of a majority of the voting power of Unit Owners, the Board shall cause the preparation and furnishing to those requesting of an audited financial statement of the Association for the preceding fiscal year, provided that no such statement need be furnished earlier than ninety (90) days following the end of such fiscal year.

ARTICLE I
FISCAL YEAR

Unless otherwise changed by the Board, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except the first fiscal year shall begin on the date of incorporation of this Association.

ARTICLE X
AMENDMENTS

Any modification or amendment of these Bylaws shall be made only by means of an amendment to the Declaration, in the manner and subject to the approvals, terms and conditions set forth there, and shall be effective from the time a certificate setting forth such modification or amendment is delivered for recording to the Recorder of the county in which the Condominium is located.

IN TESTIMONY WHEREOF, the undersigned, the sole member of the Association has caused these Bylaws to be duly adopted on or as of the December 22 2005;

THE NEW VICTORIANS, INC., AKA New Victorians
an Ohio corporation

By: _____
Name:
Title: President

STATE OF OHIO
COUNTY OF FRANKLIN, ss:

The foregoing instrument was acknowledged before me this 27 day of Dec, ber, 2005, by Joseph R Armen, President of The New Victorians Inc., an Ohio corporation, on behalf of the corporation.

Deborah L Bell
Notary Public



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