FOR REFERENCE PLEASE SEE
CONDOMINIUM PLAT BOOK NO 200 PAGE 32-34

Condominium Plat
200802270029756

DECLARATION AND BYLAWS

CREATING AND ESTABLISHING A PLAN FOR

CONDOMINIUM OWNERSHIP

UNDER CHAPTER 5311 OF THE REVISED CODE OF OHIO

FOR

ONE NEIGHBORHOOD CONDOMINIUM

200802270029753
Pgs: 61 $500.00 T20080013715
02/27/2008 2:36PM BXLOVELAND BO
Robert G. Montgomery
Franklin County Recorder

CERTIFICATE OF AUDITOR

Feb 27, 2008

Receipt is hereby acknowledged of a copy of the Declaration, Bylaws, and Drawings of the above-named Condominium.

Franklin County Auditor

TRANSFERRED

FEB 27 2008

JOSEPH W TESTA
AUDITOR
FRANKLIN COUNTY, OHIO

This instrument prepared by Calvin T. Johnson, Jr., attorney at law, Loveland & Brosius, LLC, 50 West Broad Street, Suite 3300, Columbus, Ohio 43215-5917.

DECLARATION INDEX

ITEM	PAGE
RECITALS	1
DEFINITIONS	1
THE PLAN	2
THE LAND (ARTICLE I)	2
NAME (ARTICLE II)	2
PURPOSES; RESTRICTIONS (ARTICLE III)	2
Purposes (Section 1)	2
Restrictions (Section 2)	2
(a) Animals	3
(b) Architectural Control	3
(c) Common Element Uses	3
(d) Construction in Easements	3
(e) Conveyances	3
(f) Discrimination/Handicapped Accommodation	3
(g) Existing Restrictions	4
(h) Limited Common Element Uses	4
(i) Offensive Activities	4
(j) Reallocations	4
(k) Renting and Leasing	4
(l) Replacements	4
(m) Rules and Regulations	4
(n) Retail/Commercial Unit Uses	5
(o) Signs; Commercial Devices	5
(p) Sound Transmission	5
(q) Structural Integrity	5
(r) Unit Uses	5
(s) Vehicles	5
(t) Visible Areas	5
IMPROVEMENT DESCRIPTIONS (ARTICLE IV)	6
Buildings (Section 1)	6
Other (Section 2)	6
UNITS (ARTICLE V)	6
Unit Designations (Section 1)	6
Composition of Units (Section 2)	6
(a) Unit Composition	6
(b) Unit Types, Sizes, Locations and Components	7
COMMON AND LIMITED COMMON ELEMENTS (ARTICLE VI)	7
Common Elements - Description (Section 1)	7
Limited Common Elements - Description (Section 2)	7
(a) Description	7
(b) Identification	7
(c) Assignments	7
(d) Effect	7
(e) Reallocation of Limited Common Elements	7
(f) Rental of Spaces	8
Undivided Interests (Section 3)	8
ASSOCIATIONS (ARTICLE VII)	8
Establishment of Association (Section 1)	8
Membership (Section 2)	8
Voting Rights (Section 3)	8
Board of Directors (Section 4)	8
Security (Section 5)	8
Other Associations (Section 6)	8
AGENT FOR SERVICE (ARTICLE VIII)	8
MAINTENANCE AND REPAIR (ARTICLE IX)	9
Association Responsibility (Section 1)	9
Individual Responsibility (Section 2)	9
UTILITY SERVICES (ARTICLE X)	9

ITEM	PAGE
INSURANCE; LOSSES (ARTICLE XI)	10
Special Broad Form Casualty Insurance (Section 1)	10
Liability Insurance (Section 2)	10
Fidelity Coverage (Section 3)	11
Hazard Insurance Carrier (Section 4)	11
Other Association Insurance (Section 5)	11
Insurance Representative; Power of Attorney (Section 6)	11
Unit Owners' Insurance (Section 7)	11
Sufficient Insurance (Section 8)	12
Insufficient Insurance (Section 9)	12
Lender Requirements (Section 10)	12
DAMAGE RESTORATION; TERMINATION (ARTICLE XII)	12
Restoration of Substantial Damage or Destruction (Section 1)	12
Election Not to Restore; Termination (Section 2)	12
CONDEMNATION (ARTICLE XIII)	12
Standing (Section 1)	12
Use of Proceeds (Section 2)	12
Insufficient Proceeds (Section 3)	13
Non-Restorable Unit (Section 4)	13
Power of Attorney (Section 5)	13
GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS (ARTICLE XIV)	13
Easements of Enjoyment; Limitations; Right of Entry (Section 1)	13
Easements for Encroachments (Section 2)	13
Easements Reserved to Declarant (Section 3)	13
Easements for Proper Operations (Section 4)	14
Easement for Support (Section 5)	14
Easement for Services (Section 6)	14
Entry for Repair, Maintenance and Restoration (Section 7)	14
Power of Attorney (Section 8)	15
General (Section 9)	15
ASSESSMENTS AND ASSESSMENT LIENS; RESERVE FUNDS (ARTICLE XV)	15
Types of Assessments (Section 1)	15
Purpose of Assessments (Section 2)	15
Elements-Apportionment: Due Dates (Section 3)	15
(a) Operating Assessments	15
(b) Special Assessments for Capital Improvements	16
(c) Special Individual Unit Assessments	16
Effective Date of Assessment (Section 4)	17
Effect of Nonpayment of Assessment; Remedies of the Association (Section 5)	17
Subordination of the Lien to First Mortgages (Section 6)	18
Certificate Regarding Assessments (Section 7)	18
EXPANSIONS (ARTICLE XVI)	18
Reservation of Expansion Option (Section 1)	18
Limitations on Option (Section 2)	18
Maximum Expansion Time (Section 3)	18
Legal Descriptions (Section 4)	18
Composition of Portions Added (Section 5)	18
Time for Adding Portions (Section 6)	19
Improvement Location Limitations (Section 7)	19
Maximum Number of Units (Section 8)	19
Non-Residential Uses (Section 9)	19
Compatibility of Structures (Section 10)	19
Improvements Other than Structures (Section 11)	19
Types of Units (Section 12)	19
Limited Common Elements (Section 13)	19
Supplementary Drawings (Section 14)	19
Procedures for Expansion (Section 15)	19
Effects of Expansion (Section 16)	19
NOTICES TO MORTGAGEES; FIRST MORTGAGEE'S RIGHTS CONFIRMED (ARTICLE XVII)	20
Notices to Mortgagees (Section 1)	20
First Mortgagee's Rights Confirmed (Section 2)	20
AMENDMENTS (ARTICLE XVIII)	21
Power to Amend (Section 1)	21
Method to Amend (Section 2)	22

ITEM	PAGE
GENERAL PROVISIONS (ARTICLE XIX)	22
Covenants Running With the Land (Section 1)	22
Actions (Section 2)	22
Severability (Section 3)	23
Successor Owner (Section 4)	23
Limited Warranties (Section 5)	23
Gender and Grammar (Section 6)	23
Captions (Section 7)	23
LEGAL DESCRIPTION, CONDOMINIUM PROPERTY	EXHIBIT A
SKETCH PLOT PLAN, CONDOMINIUM PROPERTY	EXHIBIT B
UNIT INFORMATION SHEET	EXHIBIT C
TYPE INFORMATION SHEET	EXHIBIT D
LEGAL DESCRIPTION, ADDITIONAL PROPERTY	EXHIBIT E
SKETCH PLOT PLAN, ENTIRE TRACT	EXHIBIT F
LANDSCAPING PERMIT AND MAINTENANCE AGREEMENT	EXHIBIT G

DECLARATION

This is the Declaration of One Neighborhood Condominium made on or as of the ____ day of February, 2008, pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio.

Recitals

A. Gay Street Condominium, LLC, an Ohio limited liability company, "Declarant", is the owner in fee simple of all of the real property hereinafter described as being submitted hereby to the provisions of the Condominium Act and the improvements thereon and appurtenances thereto.

B. 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 Condominium Act.

Definitions

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

1. "Additional Property" means the land, and improvements thereon, that may, at a subsequent time, be added to the Condominium Property and become a part of the Condominium.

2. "Articles" and "Articles of Incorporation" mean the articles, filed with the Secretary of State of Ohio, incorporating One Neighborhood Condominium Association as a corporation not-for-profit under the provisions of Chapter 1702 of the Revised Code of Ohio (the State of Ohio's enabling nonprofit corporation act).

3. "Assessments" mean all charges, of whatever nature, levied by the Association against a Unit and its Owners, and includes:

(a) "Operating Assessments;"

(b) "Special Assessments for Capital Improvements;" and

(c) "Special Individual Unit Assessments," each of which is hereinafter defined in this Declaration.

4. "Association" and "One Neighborhood Condominium Association" mean the corporation not-for-profit created by the filing of the Articles and is also one and the same as the association created for the Condominium under and pursuant to the provisions of the Condominium Act.

5. "Board" and "Board of Directors" mean those persons who, as a group, serve as the board of directors of the Association.

6. "Bylaws" mean the bylaws of the Association, created under and pursuant to the provisions of the Condominium Act 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 true copy of the Bylaws is attached hereto and made a part hereof.

7. "Common Elements" means all of the Condominium Property, except that portion described in this Declaration as constituting a Unit or Units.

8. "Condominium" and "One Neighborhood Condominium" mean the condominium regime for the Condominium Property created under and pursuant to the provisions of the Condominium Act.

9. "Condominium Act" means Chapter 5311 of the Revised Code of Ohio.

10. "Condominium Instruments" means this Declaration, the Bylaws, the Drawings, any contracts pertaining to the management of the Condominium Property, the condominium development disclosure statement provided by the Condominium Act, and, as provided therein, "any other documents, contracts, or instruments establishing ownership of or exerting control over a condominium property or unit."

11. "Condominium Organizational Documents" means the Articles, the Bylaws, the Drawings, and this Declaration.

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

13. "Declarant" means Gay Street Condominium, LLC, and its 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.

14. "Declaration" means this instrument, by which the Condominium Property is hereby submitted to the provisions of the Condominium Act.

15. "Director" and "Directors" mean that person or those persons serving, at the time pertinent, as a Director or Directors of the Association.

16. "Drawings" means the drawings for the Condominium, and are the Drawings required pursuant to the provisions of the Condominium Act. A set thereof has accompanied the filing of this Declaration for record and will be filed separately from this Declaration by the appropriate public authorities.

17. "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.

18. "Mortgagee" and "Mortgagees" mean the holder or holders of a valid mortgage or mortgages on a Unit or Units.

19. "Occupant" means a person lawfully residing in a Unit, regardless of whether or not that Person is a Unit owner.

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

21. "Unit" and "Units" mean that portion or portions of the Condominium Property described as a unit or units in this Declaration and designated by Unit designation on the Drawings, and is that portion of the Condominium constituting a "unit" or "units" of the Condominium under the provisions of the Condominium Act.

22. "Unit Owner" and "Unit Owners" or "Owner" and "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 Chapter 1702 of the Revised Code of Ohio.

The Plan

NOW, THEREFORE, Declarant hereby makes and establishes the following plan for condominium ownership of the property described in this Declaration and/or exhibits hereto as the "Condominium Property" under and pursuant to the provisions of the Condominium Act:

ARTICLE I

THE LAND

A legal description of the land constituting a part of the Condominium Property, located in the City of Columbus, Franklin County, Ohio, and consisting of 0.173 acres, more or less, is attached to this Declaration and marked "Exhibit A" and made part of this Declaration by this reference, together with all rights, interests, duties and obligations under and pursuant to the provisions of a "Reciprocal Easement Agreement" of record as Instrument No. 200802060018759, records of the recorder of Franklin County, Ohio.

ARTICLE II

NAME

The name by which the Condominium shall be known is "One Neighborhood Condominium".

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; to create restrictions, covenants and easements providing for, promoting, and preserving the values of Units and the Common Elements and the well being of Unit Owners and Occupants; and to establish a Unit Owners' association to administer the Condominium and the Condominium Property, to administer and enforce the covenants, easements, charges and restrictions set forth in this Declaration, and to raise funds through Assessments to accomplish these purposes.

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

(a) Animals. Except as hereinafter provided, no animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or on the Common Elements. Notwithstanding the foregoing, household domestic pets, not bred or maintained for commercial purposes, may be maintained in a Unit, provided that: (i) the maintaining of animals shall be subject to such rules and regulations as the Board may from time to time promulgate, including, without limitation, the right to place limitations on the size, number and type of such pets, and the right to levy enforcement charges against Persons who do not clean up after their pets; and (ii) 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.

(b) Architectural Control. Except for improvements constructed by Declarant or its designee during the initial construction, or as specifically permitted in this Declaration, no building, fence, wall, sign or other structure or improvement 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 or representatives, in its or their sole and unfettered discretion. Nothing visible to the exterior shall be permitted to be hung, placed, displayed or maintained in Limited Common Elements unless approved, in writing, by the Board or its designated representative or representatives, in its or their sole and unfettered discretion, or unless the same is authorized by existing rule or regulation adopted by the Board. Notwithstanding any repair or maintenance provision contained herein to the contrary, the Board may require, as a condition to approval, that the responsibility for repairing and maintaining the addition or improvement shall be the responsibility of the requesting Unit Owner and all future Owners of that Unit.

(c) Common Element 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, reasonably suited and capable, and as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of Units. Unless expressly provided otherwise 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, and the Common Elements shall be subject to the provisions of the Condominium Organizational Documents and to such rules and regulations as may from time to time be duly promulgated by the Board.

(d) Construction in Easements. No structure, planting or other material shall be placed or permitted to remain within the easements for the installation and maintenance of utilities and drainage facilities 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.

(e) Conveyances. Each Unit shall be conveyed or transferred (voluntarily or involuntarily) as a separately designated and legally described freehold estate subject to the terms, conditions and provisions of the Condominium Organizational Documents. 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. Any conveyance, encumbrance, judicial sale, or other transfer (voluntary or involuntary) of an interest in the Common Elements will be void unless the Unit to which that interest is allocated is also transferred to the same transferee. In any instrument of conveyance, instrument creating an encumbrance, or in any other document legally describing a Unit, it shall be sufficient to lawfully describe a Unit and its interest in the Common Elements by referring to the Unit designation of the Unit and the appropriate recording references of the initial page of this Declaration and the Drawings. 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, 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.

(f) Discrimination/Handicapped Accommodation. No action shall at any time be taken by the Association or its Board which in any manner would discriminate against any Unit Owner in favor of another. In addition, except as specifically otherwise

provided herein, the Association shall not adopt or enforce regulations or restrictions that discriminate in favor of or to the detriment of the group constituting either the Owners, tenants, Occupants, licensees and invitees of a "Retail/ Commercial" type of Unit or the group constituting the Owners, Occupants, licenses and invitees of residential Units, nor shall any amendment be made to the Condominium Organizational Documents which would so discriminate or permit such discrimination without the express written consent of all Unit Owners.

In addition, notwithstanding any provision hereof, or any rule or regulation, the Board shall make reasonable accommodation if necessary to afford a handicapped Person equal opportunity to use and enjoy the Condominium Property, provided, that nothing contained herein shall be construed to mean or imply that any such accommodation be at the cost of the Association.

(g) Existing Restrictions. In addition to the foregoing restrictions, each Unit Owner and each Unit is also subject to a Declaration of Covenants and Restrictions for One Neighborhood New Community Authority Franklin County Ohio, (hereinafter the "Community Authority Covenants") of record as Instrument No. 200710150180220, records of the Franklin County Recorder, as the same may be amended from time to time, and shall be responsible for paying and shall pay a Community Development Charge levied by the One Neighborhood New Community Authority pursuant to the provisions of the Community Authority Covenants.

(h) Limited Common Element Uses. Those portions of the Common Elements described herein and/or 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, and shall be used only for the purposes intended and subject to the other provisions of this Declaration and such rules and regulations as may from time to time be duly promulgated by the Board. Specifically, no Limited Common Element parking space shall be used for any purpose other than the parking of a motor vehicle or for storage purposes.

(i) Offensive Activities. No noxious or offensive activity or abusive or harassing behavior, or any form of intimidation or aggression, either verbal or physical, shall be engaged in or carried on in any Unit, or upon the Common or Limited Common Elements, nor shall any be used in any way or for any purpose which may endanger the health of or unreasonably disturb any Occupant, or which might intimidate or interfere with the activities of any Occupant or representative of the Association or its managing agent, or their licensees or invitees.

(j) Reallocations. Except as otherwise provided by this Declaration or Ohio law, boundaries between Units and/or appurtenant Limited Common Elements shall not be adjusted nor undivided interests in Units reallocated (except in the event of an expansion of the Condominium), nor rights to use Limited Common Elements reallocated, without the express prior written consent of the Board, which it may exercise in its sole and unfettered discretion.

(k) Renting and Leasing. No Unit or part thereof shall be rented or used for transient or hotel purposes, which is defined as: (i) 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 (ii) 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 of the Condominium Organizational Documents, and to the rules and regulations duly promulgated from time to time by the Board, and shall provide that the failure by the tenant to comply with the terms of the Condominium Organizational Documents and lawful rules and regulations shall be a default under the lease. Prior to the commencement of the term of a lease the Unit Owner shall notify the Board, in writing, the name or names of the tenant or tenants, and all Occupants, and the time during which the lease term shall be in effect.

(l) Replacements. Any building erected to replace an existing building containing Units shall be of new construction, be of comparable structure type, 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.

(m) Rules and Regulations. In addition to adopting and enforcing rules and regulations in the instances specifically herein mentioned, the Board may, from time to time, adopt and enforce such further reasonable rules and regulations as it deems necessary or desirable to promote harmony, to serve the best interests of the Unit Owners, as a whole, and the Association, and to protect and preserve the nature of the Condominium and the Condominium Property. A copy of all rules and regulations shall be furnished by the Board to the Owners of each Unit prior to the time when the same are intended to become effective.

(n) Retail/Commercial Unit Uses. Any Unit identified as a "Retail/Commercial" type of Unit may be used for any retail, commercial or business venture permitted under the then applicable zoning code.

(o) Signs; Commercial Devices. No sign, insignia, display, device, or form of external evidence of commercial advertising or use, of any kind, shall be displayed to the public view on the Condominium Property or on anything 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 not in excess of nine square feet in size, advertising the Unit for sale or rent; (iii) on the Common Elements and model Units, signs advertising the sale and/or rental of Units by Declarant during the period of its sale and rental of Units; and (iv) appropriate signs identifying the business located in a "Retail/Commercial" type of Unit or on the Common Elements near a "Retail/Commercial" type of Unit and/or signs advertising the business being conducted in the "Retail/Commercial" type of Unit, shall all be permitted, provided, if these limitations on use of signs, or any part thereof, are determined to be unlawful, only the signs described in subitem (i), above, shall be permitted after Declarant's period of sales and rental of Units.

(p) Sound Transmission. Each Unit Owner, by acceptance of a deed or other conveyance of that Owner's Unit, hereby acknowledges and agrees that sound and impact noise transmission in buildings such as within the Condominium is very difficult to control, and that noises from adjoining or nearby Units and/or mechanical equipment can be heard in another Unit. Declarant does not make any representation or warranty as to the level of sound or impact noise transmission between and among Units and the other portion of the Condominium Property, and each Unit Owner hereby waives and expressly releases, to the extent not prohibited by applicable law, any such warranty and claims for loss or damages resulting from sound or impact noise transmission.

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

(r) Unit Uses. Except as otherwise specifically provided in this Declaration, no Unit, other than a Retail/Commercial Unit, shall be used for any purpose other than that of a residence for individuals living together as a single housekeeping unit, and uses customarily incidental thereto, provided, however, that no Unit may be used as a rooming house, group home, commercial foster home, fraternity or sorority house, or any similar type of lodging, care or treatment facility. Notwithstanding the foregoing: (i) an Occupant maintaining a personal or professional library, keeping personal business or professional records or accounts, conducting personal business (provided that such use does not involve customers, employees, licensees or invitees coming to the Unit except in the case of a Retail/Commercial Unit), making professional telephone calls or corresponding, in or from a Unit, is engaging in a use expressly declared customarily incidental to residential use and is not in violation of these restrictions; (ii) it shall be permissible for Declarant to maintain, during the period of its sale or rental of Units, one or more Units, whether hereby made a part of the Condominium, or added hereafter, as sales and rental models and offices, and for storage and maintenance purposes, and (iii) one or more of such Units or a portion thereof may be maintained for the use of the Association in fulfilling its responsibilities.

(s) Vehicles. The Board may promulgate rules and regulations restricting or prohibiting the parking of automobiles, vans, buses, inoperable vehicles, trucks, trailers, boats and recreational vehicles on the Common Elements, including the Limited Common Elements, or parts thereof, and may enforce such regulations or restrictions by levying enforcement charges, having such vehicles towed away, or taking such other lawful actions as the Board, in its sole discretion, deems appropriate.

(t) Visible Areas. Nothing shall be caused or permitted to be hung or displayed on the outside or inside of windows (except interior inoffensive drapes, curtains, or louvered blinds) or placed on the outside walls of a building or otherwise outside of a Unit, or any part thereof, and no 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 an exterior wall or roof or any part thereof, or the exterior of any door or window, or in, on, or over a patio, porch or balcony, visible to the exterior, unless authorized by the Board or required by applicable law to be permitted, but, in such case, subject to such lawful rules and regulations as the Board may adopt from time to time.

ARTICLE IV

IMPROVEMENT DESCRIPTIONS

Section 1. Buildings. There is one building containing a total of seven dwelling Units and a Common Element utility meter room and one garage building containing five garage spaces initially a part of the Condominium. The building containing dwelling Units contains three single-story garden style dwelling Units, each partially below grade, and three three-story townhouse dwelling Units and one two-story townhouse style dwelling Unit located on top of and over the garden style dwelling Units. The building containing dwelling Units is built on a concrete foundation, with a wood frame, a combination of asphalt shingle, rubber membrane and metal canopy roofs, and some combination of cultured or synthetic stone, cultured or synthetic brick, stone, brick, fiberglass, and/or wood siding on the exterior. Dwelling Units in the initial stage do not have garages as part of the Unit. The garage building is constructed in a similar style and of similar materials as the building containing dwelling Units. The buildings are located as shown on the Drawings.

Section 2. Other. The Condominium also contains green and landscaped areas, fencing, portions of a private drive, walkways, and driveways. There are no recreation facilities initially a part of the Condominium.

ARTICLE V

UNITS

Section 1. Unit Designations. Each of the dwelling Units, each of which is called "a Unit", is designated by either a "B", "TH", or "G" and a number or simply by a number, all of which shall constitute the Unit's "Unit designation." Examples of appropriate Unit designations are "Unit B1", "Unit G3", and "Unit TH3". The location and designation of each Unit is also shown on the sketch plot plan attached hereto as "Exhibit B". Information concerning the Units, with a listing of proper Unit designations, is shown on the attached "Exhibit C".

Section 2. Composition of Units.

(a) Unit Composition. Each Unit constitutes a single freehold estate and consists, among other things, 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 at the lowest level, and the unfinished interior surface of the ceiling of the highest floor, all projected, if necessary by reason of structural divisions such as interior walls and partitions, to constitute complete enclosures of space, and all improvements within that space. Without limiting the generality of the foregoing, or, as appropriate, in addition, each Unit shall include:

(i) the decorated surfaces, including paint, lacquer, varnish, wall covering, tile and other finishing material applied to floors, ceilings, and interior and perimeter walls, carpeting, if any, and the drywall, paneling and other finishing wall material;

(ii) the finished walls, ceilings and floors themselves, but not the building's supporting elements, such as but not limited to rafters and joists, above the ceiling at the Unit's highest level, and the sub-flooring below the finished floors themselves at the lowest level of the Unit, and the structural walls or structural components thereof to which the finished walls, such as but not limited to plaster, drywall, and paneling are affixed;

(iii) all windows, skylights, if any, and screens and doors, including storm doors and windows, if any, and the frames, sashes and jambs, and the hardware therefor;

(iv) all fixtures and appliances installed for the exclusive use of that Unit, commencing at the point of 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, stoves and hoods, television antennas and cables, furnaces, hot water heaters, heat pumps, air conditioning units (even though located outside the bounds of a Unit), and components of the foregoing, if any;

(v) all plumbing, electric, heating, cooling and other utility or service lines, pipes, wires, ducts, conduits and apparatus, wherever located, which serve only that Unit;

(vi) all control knobs, switches, thermostats and electrical outlets and connections affixed to or projecting from the walls, floors and ceilings which service only the Unit or the fixtures located therein;

(vii) all interior walls that are not necessary for support of the structure, and all components thereof and all space encompassed thereby;

(viii) the portion of fireplaces, if any, actually within the interior of a Unit and the vents and dampers therefor accessible from the Unit's interior; and

(ix) the attic space or storage space above the living area of a Unit, and the crawl space below a Unit, if any, to which the Unit has direct and exclusive access;

excluding therefrom, however, all of the following items, whether or not located within the bounds of that Unit:

(i) any supporting element of the building contained in interior walls, floors and ceilings;

(ii) 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; and

(iii) fireplace stacks and chimneys, if any.

(b) Unit Types, Sizes, Locations and Components. The type, composition, and approximate interior area of each type of Unit that is or may be part of the Condominium are shown on the attached Exhibit D. The location, dimensions, type and composition of each Unit are also shown on the Drawings. Each Unit has direct access to Common Elements, which lead directly to either Fourth Street or Gay Street, both public streets.

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 on the Drawings as a part of a Unit, are Common Elements.

Section 2. Limited Common Elements - Description.

(a) Description. Those portions of the Common Elements that are labeled or designated "limited common elements" on the Drawings, or so described herein, are Limited Common Elements and consist of patios, balconies, yard areas, and enclosed parking spaces.

(b) Identification. Each parking space that is a Limited Common Element is identified on the Drawings where it is situated by a "P," and a number. An illustration is "P4." Balconies, patios and yard areas are identified on the Drawings as "Limited Common Elements."

(c) Assignments. Each balcony, patio and yard area is appurtenant to the Unit to which it is contiguous and which it is designated to serve. The Limited Common Element parking spaces are hereby assigned as Limited Common Elements to Units as set forth on Exhibit C.

(d) Effect. Subject to the right of the Owner or Owners of a Unit to reallocate the use of any one or more such Limited Common Element parking spaces as provided in Section 2 (e) of this Article VI of this Declaration, these assignments are permanent and irrevocable and vest in the Owner or Owners of the Unit to which they are so assigned, and that Unit's Occupants, the exclusive right to use such Limited Common Elements for the purposes designed and intended, subject to the provisions of this Declaration, and all rules and regulations established from time to time by the Board.

(e) Reallocation of Limited Common Elements. Notwithstanding any provision in this Declaration to the contrary, rights to the use of Limited Common Elements may be reallocated between or among Units by an amendment to the Declaration pursuant to the following procedures:

(i) The Owners of the affected Units shall prepare and execute at their expense and amendment to the Declaration that identifies the affected Units and specifies the reallocated rights to the affected Limited Common Elements.

(ii) The Owners of the affected Units shall submit to the Board of Directors of the Association the amendment, accompanied by the written consents of the Owners of all affected Units and the holders of all liens on those Units except liens for real estate taxes and assessments not due and payable.

(iii) At the expense of the Owners of the affected Units, the Unit Association shall record the submitted amendment to the Declaration.

(f) Rental of Spaces. Except as hereinafter provided, the Owner or Owners of a Unit to which a Limited Common Element parking space has been or is assigned shall have the right to rent the use of the same, but only to an Occupant, for the use by the Occupant and that Occupant's guests, and no other purpose, and for not less than a period of one year unless otherwise approved by the Board, provided, further, that before the commencement of any such rental period the renting Unit Owner or Owners shall first advise the Board, in writing, the name of and Unit occupied by that Occupant, and the period of the rental.

Section 3. Undivided Interests. The undivided interest in the Common Elements of each Unit is shown on the attached Exhibit C, and is based on the ratio, rounded to the nearest thousandth of each Unit's approximate gross interior square footage, to the total approximate gross square footage of all Units a part of the Condominium, and further adjusted as necessary in Declarant's sole discretion, to equal exactly 100.000%. The Common Elements shall be owned by the Unit Owners as tenants in common, and ownership thereof shall remain undivided. No Unit Owner may waive or release any rights in the Common Elements. Further, the undivided interest in the Common Elements of a Unit shall not be separated from the Unit to which it appertains.

ARTICLE VII

ASSOCIATIONS

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 who is or becomes a record Owner of a fee or undivided fee simple interest in a Unit is a Unit Owner and shall be a member. The foregoing is not intended to include Persons 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. Voting rights of members are as set forth in the Bylaws.

Section 4. Board of Directors. The number and composition, and the authority, rights and responsibilities, of the Board of Directors shall be as provided in the Bylaws, provided that no member of the Board need be a Unit Owner, but shall meet the qualifications set forth in the Bylaws.

Section 5. Security. The Association may, from time to time, provide measures of security on or with respect to the Condominium Property and/or its Unit Owners, Occupants, invitees and licensees. However, the Association is not and shall not be deemed to be a provider of security, shall have no duty to provide any security on the Condominium Property or with respect to its Owners, Occupants, invitees or licensees, and shall not be held liable for any loss, cost, or damage arising by failure of the Association to provide security or the effectiveness of security measures it undertakes, if any. The obligation to provide security lies solely with each Unit Owner and Occupant individually.

Section 6. Other Associations. Other than the Community Authority previously described, there is no requirement that the Association or that any Unit Owners be members of a not-for-profit organization that provides facilities or recreation, education or social services to Owners of property other than the Condominium Property.

ARTICLE VIII

AGENT FOR SERVICE

The name of the Person to receive service of process for the Association, the Association's "Statutory Agent", and that Person's residence or place of business, which is in the State of Ohio, is:

Jeffrey W. Edwards
495 South High Street, Suite 150
Columbus, Ohio 43215

In the event this Person for any reason ceases to be registered with the Secretary of State of Ohio as Statutory Agent for the Association, the Person so registered shall be the Person to receive service of process for the Association.

ARTICLE IX

MAINTENANCE AND REPAIR

Section 1. Association Responsibility. Except to the extent that improvements or items located in or made part of the Common Elements are to be maintained by the individual Unit owners, a utility provider or the Community Development Authority, the Association, to the extent and at such times as the Board, in its exercise of business judgment, determines to allocate funds therefor, shall maintain, repair and replace all improvements constituting a part of the Common Elements, including the Limited Common Elements (other than trees, shrubs, lawns and landscaping located within Limited Common Elements), and including but not limited to utility facilities serving more than one Unit, utility lines in the Common Elements, landscaping, lawns, shrubs and trees (other than those located within Limited Common Elements), walkways, drives, parking areas, exterior lighting, fence(s), fireplace stacks, liners and chimneys, and the structural portions and exterior portions of all buildings and improvements which are a part of the Common Elements, and that do not constitute part of a Unit, provided that the Association shall not be responsible for the cleaning and housekeeping of Limited Common Elements or components thereof. Except to the extent, if any, that a loss is covered by insurance maintained by the Association, and then only to the extent the net proceeds, after deductibles, are available for that purpose, the Association shall not have the responsibility to pay the cost of repair or maintenance of any Unit, or component thereof, or repair, maintenance or replacement of personal property within a Unit or Limited Common Element, or improvements made by Unit Owners hereafter.

In addition, as part of the development of the overall Condominium Property, as the same may be amended from time to time, and as part of the revitalization of Gay Street, certain improvements along and a part of Gay Street were installed by Declarant and/or the City of Columbus and directly benefit the Unit Owners. As a condition of the installation of the improvements within the Gay Street right of way, a "Landscaping Permit and Maintenance Agreement" regarding the maintenance of the improvements was entered into between the City and the Declarant. A copy of the agreement is attached hereto as Exhibit G, and made a part hereof by this reference. Declarant hereby assigns to the Association and the Association hereby assumes the rights, duties and responsibilities of the Declarant under and pursuant to the provisions of the Landscaping Permit and Maintenance Agreement, as the same may be amended from time to time. From and after the filing of this Declaration, the Association is and shall be responsible, at its sole cost and expense, to repair and maintain the improvements described in the attached Landscaping Permit and Maintenance Agreement, as the same may be amended from time to time.

To the extent required pursuant to the provisions of the Ohio Revised Code and the City of Columbus Code, the Association shall, on not less than an annual basis, have the structural portions of all Bridge type Units located over and above any public right-of-way inspected by a licensed engineer. A copy of the engineering inspection report shall be filed with the City of Columbus pursuant to the City's requirements.

Section 2. Individual Responsibility. Each Unit Owner shall repair and maintain the Unit or Units, and all components thereof, owned by that Unit Owner, improvements made by that Unit Owner, and all landscaping, lawns, shrubs and trees located within the Limited Common Elements appurtenant to that Owner's Unit, and perform cleaning and housekeeping with respect to Limited Common Elements appurtenant to that Owner's Unit. Without limiting the generality of the foregoing, this repair and maintenance responsibility of a Unit Owner shall include repair, maintenance and replacement of all windows, screens and doors, including the frames, sashes and jambs, and the hardware therefore, and the HVAC system for the Unit, provided that with respect to HVAC systems located outside of the physical boundary of a Unit, repairs to the HVAC system may only be performed by licensed and bonded technicians approved by the Board. In the event a Unit Owner shall fail to make a repair or perform maintenance required of that Unit Owner, or in the event the need for maintenance or repair of any part of any Unit or part of any of the Common Elements or Limited Common Elements is caused by the negligent or intentional act of any Unit Owner or Occupant, or is as a result of the failure of any Unit Owner or that Unit Owner's predecessors in title to timely pursue to conclusion a claim under any warranty, express, implied, or imposed by law, the Association may perform the same, and if the cost of such repair or maintenance is not covered by insurance, whether because of a deductible or otherwise, the cost thereof shall constitute a Special Individual Unit Assessment, on the Unit owned by that Unit Owner and on that Unit Owner. The determination that such maintenance or repair is necessary, or has been so caused, shall be made by the Board, in its sole discretion.

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, and to reimburse the Association for that Owner's Unit's share of any utility cost that the Board, or its designee, reasonably determines is attributable to use by that Owner's Unit. All other utility costs shall be common expenses and paid by the Association.

ARTICLE XI

INSURANCE; LOSSES

Section 1. Special Broad Form Casualty Insurance. The Board shall have the authority to and shall obtain insurance for all buildings, structures, fixtures and equipment, and common personal property and supplies now or at any time hereafter constituting a part of the Common Elements, the Limited Common Elements, or common property of the Association, against loss or damage by fire, lightning, and such other perils as are ordinarily insured against under "special form" policies, or, if not available, or not available at competitive rates, a policy that includes the "broad form" covered causes of loss, in amounts at all times sufficient to prevent the Unit Owners from becoming co-insurers under the terms of any applicable coinsurance clause or provision and not less than one hundred percent (100%) of the current insurable replacement cost of such items (exclusive of land, foundations, footings, excavations, and other items normally excluded from coverage). This insurance shall also:

(a) 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) provide coverage for built-in or installed improvements, fixtures and equipment that are part of a Unit;

(c) have (i) an agreed amount and inflation guard endorsement, when that can be obtained, (ii) building ordinance or law endorsement, if any building, zoning, or land-use law will result in loss or damage, increased cost of repairs or reconstruction, or additional demolition and removal costs, providing for contingent liability from the operation of building laws, demolition costs, and increased costs of construction; and, (iii) when applicable, a steam boiler and machinery coverage endorsement, which provides that the insurer's minimum liability per accident at least equals the lesser of two million dollars or the insurable value of the building or buildings housing the boiler or machinery (or a separate stand-alone boiler and machinery coverage policy);

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

(e) be written in the name of the Association for the use and benefit of the Unit Owners, or its authorized representative, including any insurance trustee with whom the Association has entered into an insurance trust agreement, or any successor to such trustee, for the use and benefit of the individual Unit Owners;

(f) contain or have attached the standard Mortgagee clause commonly accepted by institutional first mortgage holders, insurers, and guarantors, which (i) must provide that the carrier shall notify the named insured and each first Mortgagee named in the mortgage clause at least ten days in advance of the effective date of any reduction in, cancellation of, or substantial change in the policy, and (ii) must be endorsed to provide that any loss shall be paid to the Association (or its insurance trustee), as a trustee for each Unit Owner and each such Unit Owner's Mortgagee, and, unless otherwise prohibited by a nationally recognized institutional first mortgage holder, insurer, or guarantor, to the holders of first mortgages on Units;

(g) have a deductible amount no greater than the lesser of ten thousand dollars or one percent of the policy face amount;

(h) be paid for by the Association, as a common expense;

(i) contain a waiver of the transfer of recovery rights by the carrier against the Association, its officers and Directors, and all Unit Owners;

(j) provide that the insurance shall not be prejudiced by any acts or omissions of individual Unit Owners who are not under the control of the Association; and

(k) be primary, even if a Unit Owner has other insurance that covers the same loss.

Section 2. Liability Insurance. The Association shall obtain and maintain, at the Association's cost and as a common expense, a policy of commercial/general liability insurance covering all of the Common Elements, public ways and any other areas under the Association's supervision, and Units, if any, owned by the Association, even if leased to others, insuring the Association, the Directors, and the Unit Owners and Occupants, with such limits as the Board may determine, but no less than the greater of (a) the amounts generally required by institutional first mortgage holders, insurers, and guarantors for projects similar in construction, location and use, and (b) one million dollars arising out of a single occurrence. This insurance shall contain a "severability of interest" provision, or, if it does not, an endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of

negligent acts of the Association, the Board, Unit Owners or Occupants, and shall include, without limitation, coverage for legal liability of the insureds for property damage, bodily injuries and deaths of persons resulting from the operation, maintenance or use of the Common Elements, and legal liability arising out of lawsuits related to employment contracts in which the Association is a party. Each such policy must provide that it may not be canceled or substantially modified, by any party, without at least ten days' prior written notice to the Association and to each holder of a first mortgage on a Unit.

Section 3. Fidelity Coverage. The Board shall obtain, or cause to be obtained, and maintain, a fidelity bond or policy providing coverage for the Association against dishonest acts on the part of Directors, managers, trustees, employees, agents, and volunteers responsible for or handling funds belonging to or administered by the Association. The fidelity bond or policy shall name the Association as the named insured and shall be written in an amount sufficient to provide protection, which is in no event less than the greater of (a) an amount equal to the Association's reserve funds plus three months' Assessments on all Units, and (b) the maximum amount that will be in the custody of the Association or its managing agent at any time while the bond or policy is in force. In connection with such coverage, an appropriate endorsement to the bond or policy to cover any persons who serve without compensation shall be added if the bond or policy would not otherwise cover volunteers. The bond or policy shall provide that it shall not be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten days' prior written notice to the Association, and any insurance trustee, and any servicer on behalf of any holder, guarantor or insurer of any mortgage on a Unit who requires such rights. Any management agent who handles funds of the Association shall maintain a fidelity bond or policy providing coverage of no less than that required of the Association, which bond or policy names the Association as an additional obligee or obligee.

Section 4. Hazard Insurance Carrier. Each policy of hazard insurance obtained pursuant hereto shall be obtained from an insurance company authorized to write such insurance in the State of Ohio which has a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's *Insurance Reports*, an "A" or better general policyholder's rating *and* a financial size category of "VIII" or better in Best's *Insurance Reports—International Edition*, an "A" or better rating in Demotech's *Hazard Insurance Financial Stability Ratings*, a "BBBq" qualified solvency ratio or a "BBB" or better claims-paying ability rating in Standard and Poor's *Insurer Solvency Review*, or a "BBB" or better claims-paying ability rating in Standard and Poor's *International Confidential Rating Service*. Insurance issued by a carrier that does not meet the foregoing rating requirements will be acceptable if the carrier is covered by reinsurance with a company that meets either one of the A.M. Best general policyholder's ratings or one of the Standard and Poor's claims-paying ability ratings mentioned above.

Section 5. Other Association Insurance. In addition, the Board shall purchase and maintain, at the Association's cost and as a common expense, such insurance as required by pursuant to the provisions of the Landscaping Permit and Maintenance Agreement previously described in this Declaration and attached hereto as Exhibit G and may purchase and maintain, at the Association's cost and as a common expense, contractual liability insurance, Directors' and officers' liability insurance, and such other insurance as the Board may determine.

Section 6. Insurance Representative; Power of Attorney. There may be named under any policy obtained by the Association, as an insured on behalf of the Association, its authorized representative, including any trustee with whom the Association may enter into any insurance trust agreement, or any successor to such trustee, who shall have exclusive authority to negotiate losses under any such policy. Each Unit Owner, by acceptance of a deed to a Unit, irrevocably appoints the Association or such designated representative, or such successor, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Association, or such designated representative, or such successor, shall receive, hold or otherwise properly dispose of any proceeds of insurance, in trust, for Unit Owners and their first mortgage holders, as their interests may appear. This power is for the benefit of each and every Unit Owner, and their respective first mortgage holders, and the Association, and the Condominium, runs with the land, and is coupled with an interest.

Section 7. 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 owned by the 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 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 officers and Directors, and all other Unit Owners and Occupants.

Section 8. 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 used in payment therefor; provided, however, that in the event that within sixty (60) days after such damage or destruction the Unit Owners and Mortgagees, 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.

Section 9. 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 Mortgagees 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 repairs, restoration or reconstruction of the 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 nonpayment of Assessments.

Section 10. Lender Requirements. Notwithstanding the foregoing provisions of this Article, the Association shall at all times maintain hazard insurance, liability insurance, and fidelity insurance coverage conforming with the requirements then governing the making of a first mortgage loan, or the purchase, guaranty, or insurance of first mortgages, by national institutional lenders, guarantors or insurers of first mortgage loans on condominium units.

ARTICLE XII

DAMAGE RESTORATION; TERMINATION

Section 1. Restoration of Substantial Damage or Destruction. In the event of substantial damage to or destruction of all Units in a residential building, or the taking of one or more Units in any condemnation or eminent domain proceedings, the Association shall promptly restore or replace the same, unless an election is made not to do so, as hereinafter provided.

Section 2. Election Not to Restore; Termination. The Association may, with the consent of Unit Owners entitled to exercise not less than eighty percent (80%) of the voting power of Unit Owners, and the consent of Mortgagees representing not less than fifty-one percent (51%) of the Units that are subject to mortgages, both given within sixty (60) days after damage or destruction, and to terminate the Condominium. In any such an event, all of the Condominium Property shall be sold as upon partition. In the event of such an election not to repair or restore substantial damage or destruction or reconstruct such Unit or Units, the net proceeds of insurance paid by reason of such damage or destruction, or the net amount of any award or proceeds of settlement arising from such proceedings, together with the proceeds received from the sale as upon partition, or in the case of an election otherwise to terminate the Condominium, the net proceeds from the partition sale, shall be distributed among the Owners of the Units, and the holders of their respective first mortgage liens, (as their interests may appear), in the proportions of their undivided interests in the Common Elements.

ARTICLE XIII

CONDEMNATION

Section 1. Standing. Except as hereinafter provided, the Association, or its designated representative, or authorized successor, as trustee, shall represent the Unit Owners in any condemnation or eminent domain proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of all or any part of the Condominium Property, and shall have the sole and exclusive right to settle losses with the condemning authority and to receive the award or proceeds of settlement, for the use and benefit of the Unit Owners and their Mortgagees as their interests may appear. Notwithstanding the foregoing, in the event that a Unit Owner may lawfully separately pursue and realize upon a claim for incidental and consequential losses or damage to that Unit Owner resulting from a taking under the power of eminent domain, such as for relocation and moving expenses, loss of favorable mortgage terms, and other such individual incidental or consequential losses, that Unit Owner may, at that Unit Owner's election, separately pursue such claim, provided, that the pursuing of the same, or the realization of an award thereof, neither jeopardizes, in any way, an action by the Association to recoup the losses incurred by it, or any other Unit Owner, or the direct loss with respect to the Unit itself, or with regard to the usability thereof, nor diminishes any award for any such loss.

Section 2. Use of Proceeds. The award or proceeds of settlement in any actual or threatened condemnation or eminent domain proceedings, after reduction by the costs, if any, incurred in obtaining the same, shall be applied first to the cost of restoring or replacing all damaged or taken improvements on the remaining Condominium Property in accordance with the Drawings, or in accordance with any new

plans and specifications therefor approved by Unit Owners exercising no less than seventy-five percent (75%) of the voting power of Unit Owners, and the consent of Mortgagees hereinafter provided.

Section 3. Insufficient Proceeds. If the award or proceeds are insufficient for such purpose, the excess cost shall be paid by the Association and, to the extent funds of the Association are insufficient therefor, in the judgment of the Board, such excess cost shall be a common expense and assessed among the Units in the same manner as Special Assessments for Capital Improvements are assessed. Except as hereinafter provided, the balance of any such award or proceeds of settlement, if there is an excess, shall be allocated and disbursed to the Unit Owners, and their first Mortgagees, as their interests may appear, in proportion to the relative undivided interests of the Units in the Common Elements.

Section 4. Non-Restorable Unit. Notwithstanding the foregoing, in the event that as a result of any such taking, and consequent restoration or replacement, any Unit could not reasonably be restored to a condition comparable to that which existed prior to the taking, or could not be replaced, prior to the allocation and disbursement of any sum to any other Unit Owner or that Unit Owner's Mortgagee, there shall be allocated and disbursed from such award or proceeds, to each Unit Owner whose Unit cannot be so restored or replaced, and that Unit Owner's respective first Mortgagee, as their interests may appear, such amount as is equal to the then fair market value of the Unit that cannot be so restored or replaced. Thereupon, such Unit or Units, and the Owners thereof, shall be immediately and automatically divested of any interest in the Condominium, the Condominium Property, and the Association, including, without limiting the generality of the foregoing, divestment of an undivided interest, vote, membership in the Association, and liability for common expenses. All such rights and interests shall be reallocated among all other Units and Unit Owners in the same relative proportions as those rights and interests were prior to such taking. To illustrate, upon a Unit being divested from the Condominium, (a) the voting right of that Unit will be equally allocated among all other Units, and their Owners, since the Unit Owners of each Unit prior thereto had an equal vote, and (b) the undivided interest of that Unit will be reallocated among all other Units in the proportions of their relative undivided interests prior to such taking.

Section 5. Power of Attorney. Each Unit Owner, by acceptance of a deed to a Unit, appoints the Association, or its designated representative, as that Unit Owner's attorney-in-fact to represent that Unit Owner, settle losses, receive and utilize the award or proceeds of settlement, and do all things necessary or desirable for such attorney-in-fact to exercise the rights and fulfill the responsibilities of the Association set forth in this Article with respect to condemnation or eminent domain proceedings. This power is for the benefit of each and every Unit Owner, each holder of a first mortgage on a Unit, the Association, and the real estate to which it is applicable, runs with land, is coupled with an interest, and is irrevocable.

ARTICLE XIV

GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS

Section 1. Easements of Enjoyment; Limitations; Right of Entry. Every Unit Owner shall have a right and easement of enjoyment in, over and upon the Common Elements and an unrestricted right of access to and from that Unit Owner's Unit, and an easement for utilities serving that Unit, subject to the right of the Board to make reasonable rules and regulations concerning the use and management of the Common Elements and the Limited Common Elements, provided that no such rule or regulation shall limit or prohibit the right of ingress and egress to a Unit, or any part thereof, or to that Unit's parking facilities. Each Unit Owner shall be deemed to have delegated that Unit Owner's right of enjoyment to the Common Elements and to ingress and egress to the Occupants of that Owner's Unit.

Each Unit Owner shall have a right of entry and access to, over and upon and through the Limited Common Element parking space or spaces contiguous to that Owner's Limited Common Element parking space or spaces solely for purposes of accessing the Limited Common Element parking space(s) and for providing a means of accessing the Owner's vehicle parked in the Limited Common Element parking space; provided that such right of entry does not unreasonably interfere with the other Owner's use of that Owner's Limited Common Element parking space(s).

Section 2. Easements for Encroachments. Each Unit and the Common Elements and Limited Common Elements shall be subject to and benefited by easements for encroachments on or by any other Unit and upon the Common Elements and Limited Common Elements created or arising by reason of overhangs; or by reason of deviations in construction, reconstruction, repair, shifting, settlement, or other movement of any portion of the improvements; or by reason of errors on the Drawings. Valid easements for these encroachments and for the maintenance of same, as long as the physical boundaries of the Units after the construction, reconstruction, repairs, etc. will be in substantial accord with the description of those boundaries that appears herein or on the Drawings, shall and do exist so long as the encroachments remain.

Section 3. Easements Reserved to Declarant. Non-exclusive easements are hereby reserved to Declarant, its successors and assigns, over and upon the Common Elements and Limited Common Elements as follows:

(a) for a two year period of time from the date of the closing by Declarant of the first sale of a Unit to a bona fide purchaser, to access to and for the purpose of completing improvements for which provision is made in this Declaration, provided that such right of access shall be to the extent, but only to the extent, that access thereto is not otherwise reasonably available;

(b) for the periods provided for warranties hereunder or by law, for purposes of making repairs required pursuant to those warranties or pursuant to contracts of sale made with Unit purchasers;

(c) for the initial sales and rental period, to maintain and utilize one or more Units and appurtenances thereto, and/or a portion or portions of the Common Elements for sales and management offices and for storage and maintenance, and model Units, parking areas for sales and rental purposes, and advertising signs;

(d) for so long as Declarant, its successors and assigns, have the right to expand the Condominium, to extend utility lines from the Common Elements onto the Additional Property, and thereafter to service the same; and

(e) unless and until, if ever, the Condominium has been expanded to encompass all of the Additional Property, to Owners and Occupants of all or any part of the Additional Property, for pedestrian and vehicular access over the streets and walkways that may from time to time be a part of the Condominium Property, for ingress to and egress from the Additional Property, and each part thereof, and a public street, and to extend the same onto the Additional Property. In this connection, the Association, at all times, shall maintain an unimpeded route of vehicular and pedestrian ingress and egress over and upon the Condominium Property to and from the Additional Property and a public street.

The rights and easements reserved pursuant to the provisions of this section shall be exercised and utilized, as the case may be, in a reasonable manner, and in such way as not to unreasonably interfere with the operation of the Association and the rights of Owners and Occupants of Units.

Section 4. Easements for Proper Operations. Easements to the Association shall exist upon, over and under all of the Condominium Property for ingress to and egress from, and the installation, replacing, repairing and maintaining of, all utilities, including, but not limited to water, sewer, gas, telephone, electricity, security systems, master television antennas and cable television, and the road system and all walkways, and for all other purposes necessary for the proper operation of the Condominium Property. By these easements it shall be expressly permissible for the Association to grant to the appropriate public authorities and/or the providing companies and contractors permission to construct and maintain the necessary appurtenances and improvements on, above, across and under the Condominium Property, so long as such appurtenances and improvements do not unreasonably interfere with the use and enjoyment of the Condominium Property. Should any public authority or other company furnishing a service request a specific easement, permit, or license, the Board shall have the right to grant such easement, permit, or license without conflicting with the terms hereof. In addition, in the event the Board determines that the grant of easement rights to others is in the best interests of the Association, the Association shall have the right to grant the same, provided that use of the same would not, in the sole judgment of the Board, unreasonably interfere with the use and enjoyment of the Condominium Property by Owners and Occupants.

Section 5. 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.

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

Section 7. 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 and the Limited Common Elements, to enable the Association to perform its obligations, rights and duties pursuant hereto with regard to inspection, maintenance, repair, restoration and/or servicing of any items, things or areas of or in the Condominium Property, including specifically the right to enter Bridge type Units to perform inspections required by the Ohio Revised Code and/or the City of Columbus Code. In the event of an emergency, the Association's right of entry to a Unit and its appurtenant Limited Common Elements may be exercised without notice; otherwise, the Association shall give the Owners or Occupants of a Unit no less than twenty-four hours advance notice prior to entering a Unit or its appurtenant Limited Common Elements.

In addition, each Unit's Limited Common Element patio, balcony, and/or yard area is hereby subject to a right of entry of the Owners of other Units in the building containing the Unit to which the balcony, patio or yard area is appurtenant for purposes of access to, over, upon and through the Limited Common Element patio, balcony and/or yard areas for the sole purpose of enabling the Unit Owner to perform obligations, rights, and duties created or imposed pursuant to the provisions of the Declaration or Condominium Act with regard to maintenance, repair, and restoration of the Unit Owner's Unit or appurtenant Limited Common Elements, including all components thereof. In the event of an emergency,

the right of entry may be exercised without notice; otherwise, the Unit Owner wishing to exercise the right of entry shall give the other Owners or Occupants of the Unit to which the Limited Common Element is appurtenant no less than twenty-four (24) hours advance notice prior to entering the Limited Common Elements.

Section 8. Power of Attorney. Each Unit Owner, by acceptance of a deed to a Unit, appoints the Association or its designated representative, as that Unit Owner's attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Unit Owner, such deeds of easement, licenses, permits, and other instruments as may be necessary or desirable, in the sole discretion of the Board, or its authorized representative, to further establish or effectuate the foregoing easements and rights. This power is for the benefit of each and every Unit Owner, the Association, and the real estate to which it is applicable, runs with the land, is coupled with an interest, and is irrevocable.

Section 9. General. Unless specifically limited herein otherwise, the foregoing easements shall run with the land and pass with the title to the benefited properties, shall be appurtenant to the properties benefited thereby, shall be enforceable by the Owners of the properties benefited thereby, and shall be perpetual. The easements and grants provided herein shall in no way affect any other recorded grant or easement. Failure to refer specifically to any or all of the easements and/or rights described in this Declaration in any deed of conveyance or in any mortgage or other evidence of obligation shall not defeat or constitute an intention not to reserve said rights or easements, but the same shall be deemed conveyed or encumbered, as the case may be, along with the Unit.

ARTICLE XV

ASSESSMENTS AND ASSESSMENT LIENS; RESERVE FUNDS

Section 1. Types of Assessments. Declarant for each Unit within the Condominium hereby covenants and agrees, and each Unit Owner 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: (a) Operating Assessments, (b) Special Assessments for Capital Improvements, and (c) 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 and provide for the health, safety and welfare of Unit Owners and Occupants and the best interests of the Condominium Property.

Section 3. Elements-Apportionment: Due Dates.

(a) Operating Assessments.

(i) Prior to the time any Unit Owner is to be charged Assessments by the Association, the Board shall establish for the remainder of the Association's fiscal year, and prior to the beginning of each fiscal year of the Association thereafter, the Board shall estimate for the next fiscal year, and, in each case, prorate among all Units and their Unit Owners on the basis of the undivided interest of each Unit in the Common Elements, common expenses of the Association, consisting of the following:

a. that period's estimated cost of the maintenance, repair, and other services to be provided by the Association including but not limited to costs for services to be provided pursuant to the provisions of the Landscaping Permit and Maintenance Agreement;

b. that period's estimated costs for insurance premiums to be provided and paid for by the Association;

c. that period's estimated costs for utility services not separately metered or charged to Unit Owners;

d. the estimated amount required to be collected to maintain a working capital reserve fund, to assure availability of funds for normal operations of the Association, in an amount deemed adequate by the Board, but in no event less than an amount equal to two months' currently estimated Assessments on all Units;

e. an amount deemed adequate by the Board in its sole and unfettered discretion, and without vote of Unit Owners, to establish or augment an existing reserve for the cost of unexpected repairs and replacements of capital improvements and for the repair and replacement of major improvements for which cash reserves over a period of time in excess of one year ought to be maintained; and

f. that period's estimated costs for the operation, management and administration of the Association, including, but not limited to, fees for property management, fees for legal and accounting

services, costs of mailing, postage, supplies and materials for operating the Association, and the salaries, wages, payroll charges and other costs to perform these services, and any other costs constituting common expenses not otherwise herein specifically excluded.

(ii) 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 Operating Assessment for each separate Unit. For administrative convenience, any such Assessment may be rounded so that monthly installments will be in whole dollars.

(iii) The 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, semiannual, or quarterly increments. The due dates of any such installments shall be established by the Board, or, if it fails to do so, an equal monthly pro rata share of the Operating Assessment for a Unit shall be due the first day of each month.

(iv) 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 and their Owners on the same basis as heretofore set forth, provided, that if common expenses are incurred by the Association prior to the time the Association commences to levy Assessments against Units, Declarant shall pay the same (subject to its right, if any, to reimbursement from Unit purchasers contained in individual contracts for the sale of a Unit or Units or, if not, from the Association).

(v) If Operating Assessments collected 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, or as reductions in future Assessments, as determined by the Board, in its sole discretion, and shall in no event be deemed profits nor available, except on dissolution of the Association, for distribution to Unit Owners.

(vi) So long as Declarant is in control of the Association, Declarant shall not use any part of the working capital reserve fund to defray Declarant's expenses, reserve contributions or construction costs, or to make up any budget deficits

(b) Special Assessments for Capital Improvements.

(i) In addition to Operating Assessments, the Board may levy, at any time, Special Assessments for Capital Improvements 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 (except new capital improvements required to comply with applicable law or governmental regulation, or to correct any deficiency or defect creating a safety or health hazard to Occupants) shall not be constructed nor funds assessed therefor, if the cost thereof in any fiscal year would exceed an amount equal to five percent (5%) or more of that fiscal year's budget, without the prior consent of Unit Owners exercising not less than seventy-five percent (75%) of the voting power of Unit Owners and the consent of Mortgagees hereinafter provided.

(ii) Each Special Assessment for Capital Improvements shall be prorated among all Units and their Owners in proportion to the respective undivided interests of the Units 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. Subject to the applicable provisions of the Bylaws regarding procedures with respect thereto, the Board may levy Special Individual Unit Assessments against an individual Unit, or Units, and the Unit Owner or Owners thereof, 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 to reimburse the Association for that Owner's Unit's share of any utility cost that the Board, or its designee, reasonably determines is attributable to that Owner's Unit, the portion of the cost of casualty and/or liability insurance provided by the Association that the Board determines is attributable to a particular use of a Unit or course of conduct by a Unit Owner or Occupant of that Owner's Unit, returned check charges, and a Unit Owner's interest, late charges, collection costs, and enforcement, and arbitration charges properly chargeable to a Unit and its Owners pursuant hereto).

Each Special Individual Unit Assessment shall become due and payable on such date as the Board determines, and gives written notice to the Unit Owners subject thereto.

Section 4. Effective Date of Assessment. Any Assessment created pursuant hereto shall be effective, provided it is 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 if to be paid in installments, the due date of the first installment thereof. Written notice mailed or delivered to a Unit Owner's or Unit Owners' Unit shall constitute notice to that or those Unit Owners, unless the Unit Owner or Unit Owners have 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 or those Unit Owners.

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

(a) If any Assessment or installment or portion of any installment of an Assessment is not paid within at least ten (10) days after the same is due, the entire unpaid balance of the Assessment shall immediately become due and payable, without demand or notice, unless the Board, in its sole discretion, determines not to accelerate the installments.

(b) If any Assessment or installment or portion of any installment of an Assessment is not paid within at least ten (10) days after the same is due, the Board, at its option, and without demand or notice, may (i) charge interest on the entire unpaid balance (including the accelerated portion thereof) at such rate as the Board, from time to time, establishes by rule; or if the Board fails to establish a rate by rule, at the rate of eight percent (8%) per annum, (ii) charge a reasonable, uniform, late fee, as established from time to time by the Board, by rule, and (iii) charge the cost of collection, including attorney fees and other out-of-pocket expenses.

(c) Operating and both types of Special Assessments, together with interest, late fees, and costs, including attorney fees, shall be a charge in favor of the Association upon the Unit against which each such Assessment is made.

(d) At any time after any Assessment or any installment of an Assessment, or any portion of any installment of an Assessment levied pursuant hereto remains unpaid for ten (10) or more days after the same has become due and payable, a certificate of lien for the unpaid balance of that Assessment, including all future installments thereof, interest, late fees, collection costs and expenses, including attorney fees, and court costs and filing fees ("collection costs"), may be filed with the Franklin County Recorder, pursuant to authorization given by the Board. The certificate shall contain a description or other sufficient legal identification of the Unit against which the lien exists, the name or names of the record Owner or Owners thereof, and the amount of the unpaid portion of the Assessments and charges, and shall be signed by the president or other designated representative of the Association.

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

(f) Any Unit Owner who believes that an Assessment chargeable to that Unit Owner's Unit (for which a certificate of lien has been filed by the Association) has been improperly charged against that Unit, may bring an action in the Court of Common Pleas of Franklin County for the discharge of that lien. In any such action, if it is finally determined that all or a portion of the Assessment has been improperly charged to that Unit and its Owners, the Court shall make such order as is just, which may provide for a discharge of record of all or a portion of that lien.

(g) Each such Assessment together with collection costs, shall also be the joint and several personal obligation of the Unit Owners who owned the Unit at the time when the Assessment fell due. The obligation for delinquent Assessments, interest, late charges and costs shall not be the personal obligation of that or those Unit Owner or Owners' successors in title unless expressly assumed by the successors, or required by applicable law, provided, however, that the right of the Association to a lien against that Unit, or to foreclose any lien thereon for these delinquent Assessments, interest, late charges and costs, shall not be impaired or abridged by reason of the transfer, but shall continue unaffected thereby, except as provided in Section 6 of this Article.

(h) The Association, as authorized by the Board, may file a lien or liens to secure payment of Assessments and/or collection costs, bring or join in an action at law against the Unit Owner or Owners personally obligated to pay the same, and an action to foreclose a lien, or any one or more of these. In any foreclosure action, the Owner or Owners affected shall be required to pay a reasonable rental for that Unit during the

pendency of such action. The Association in any foreclosure action involving a Unit or Units shall be entitled to become a purchaser at the foreclosure sale. In any action, interest and costs of such action (including attorneys' fees) shall be added to the amount of any such Assessment, to the extent permitted by Ohio law.

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

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

(k) Assessments shall run with the land, are necessary to continue the care, repair and maintenance of Units and their undivided interests in the Condominium Property, and to continue to provide utility and security service, and, accordingly, Assessments accruing or becoming due during the pendency of bankruptcy proceedings shall constitute administrative expenses of the bankrupt estate.

Section 6. Subordination of the Lien to First Mortgages. The lien of the Assessments and charges provided for herein shall be subject and subordinate to the lien of any duly executed first mortgage on a Unit recorded prior to the date on which such lien of the Association arises, and any holder of such first mortgage which comes into possession of a Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid installments of Assessments and charges against the mortgaged Unit which became due and payable prior, in the case of foreclosure, to the date of the sale, and, in all other cases, to the date legal title vested in the successor owner. The foregoing will not relieve any successor Unit Owner from the obligation for Assessments accruing thereafter. Notwithstanding the foregoing, rental payments a receiver collects during the pendency of a foreclosure action shall first be applied to the payment of the portion of common expenses chargeable to the Unit and its Owners during the foreclosure action.

Section 7. Certificate Regarding Assessments. The Board shall, upon demand, for a reasonable charge, furnish a certificate signed by the president, treasurer, secretary or other designated representative of the Association, setting forth whether the Assessments on a specified Unit have been paid. This certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

ARTICLE XVI

EXPANSIONS

Section 1. Reservation of Expansion Option. Declarant expressly reserves the option to expand the Condominium Property but only within the limitations, and subject to the terms, set forth in this article.

Section 2. Limitations on Option. Declarant has no limitations on its option to expand the Condominium Property except as provided in this article, or elsewhere in this Declaration, and except as otherwise so expressly limited, has the sole right, power, and authority to expand the Condominium Property without the consent of any Unit Owner or Owners.

Section 3. Maximum Expansion Time. Except as hereinafter provided, Declarant's option to expand the Condominium Property shall expire and terminate at the end of seven years from the date this Declaration is filed for record. Notwithstanding the foregoing, Declarant, with the consent of Unit Owners exercising not less than a majority of the voting power of Unit Owners other than Declarant, may extend Declarant's option to expand the Condominium Property for an additional seven years, if Declarant exercises the right to so renew within six months prior to the expiration of that initial seven year period. Declarant shall have the right to waive Declarant's option to expand at any time. Declarant shall have the right to waive Declarant's option to expand at any time. There are no other circumstances that will terminate the option prior to the expiration of the time limit.

Section 4. Legal Descriptions. A legal description or descriptions of all of the property that is part of the Additional Property, and that, through exercise of Declarant's option, may be added to the Condominium Property by submission to the Condominium Act as part of this Condominium, is attached hereto and marked "Exhibit E", and made a part hereof by this reference.

Section 5. Composition of Portions Added. Neither all nor any portion of the Additional Property must be added to the Condominium Property, nor, if any of the Additional Property is added, shall it be required that a particular portion of the Additional Property must be added, provided that portions added meet all other requirements set forth in this Article and provided, further, that all improvements a part of the Additional Property added to the Condominium Property shall be substantially completed prior to the addition. There are no limitations fixing the boundaries of portions added, or regulating the order in which portions are added.

Section 6. Time for Adding Portions. Portions of the Additional Property may be added to the Condominium Property from time to time, and at different times, within the time limits previously described.

Section 7. Improvement Location Limitations. There are no established or defined limitations as to the location of any improvements that may be made on any portion of the Additional Property added to the Condominium Property except such limitations as may then be in effect by reason of the laws and lawful rules and regulations of the appropriate governmental bodies and authorities having jurisdiction.

Section 8. Maximum Number of Units. The maximum total number of Units that may be created on the Additional Property and added to the Condominium Property is three hundred forty-three (343), for a maximum total of three hundred fifty (350) Units, provided, that the foregoing shall neither limit nor restrict nor be so construed as to limit or restrict the number of dwelling units or other improvements that may be constructed on all or any portion of the Additional Property that is not added to the Condominium Property. Subject to the foregoing total maximum of Units that may be added to the Condominium Property, there is no limit as to the maximum number of Units per acre that may be created on any portion of the Additional Property added to the Condominium Property other than as may, from time to time, be imposed by law.

Section 9. Non-Residential Uses. One free-standing Unit not exceeding 2,000 gross square feet may be created on the Additional Property or portions thereof and added to the Condominium Property and used and operated as a Retail/Commercial Unit.

Section 10. Compatibility of Structures. All structures erected on all or any portion of the Additional Property and added to the Condominium Property will be consistent and reasonably compatible with, but need not be substantially identical to, structures then on the Condominium Property in terms of quality of construction, the principal materials to be used, and architectural style, and design. Comparable style and design shall be deemed to exist if the exterior appearance of the structures on the Additional Property is compatible and harmonious with those then on or a part of the Condominium Property. Design shall not be deemed to be incompatible or not comparable because of changes in the number of dwelling units in a building, types or mix of types of dwelling units in a building, changes in number of garage or carport parking spaces, variances in setbacks or locations of structures in relation to other improvements, changes in design or finish detail, or changes in size. The foregoing notwithstanding, the Declarant specifically reserves the right to construct and add to the Condominium Units (to be known as "Bridge" type Units) that are elevated above the ground and that cross over one or more public or private drives, streets or alleys and to construct and add structures adding only additional Limited Common Element parking spaces.

Section 11. Improvements Other than Structures. If all or a portion of the Additional Property is added to the Condominium Property, improvements other than structures may be constructed on that Additional Property and made part of the Condominium. There is no requirement that such improvements must be made and there are no restrictions on limitations on the improvements that may be made.

Section 12. Types of Units. All Units that are created on all or any portion of the Additional Property and added to the Condominium Property shall be of substantially the same types as the types of Units then on the Condominium Property, or as otherwise described herein, provided, however, that any such Units shall be deemed of the same types notwithstanding changes in interior layout, changes in design or finish detail, or changes in size.

Section 13. Limited Common Elements. Declarant reserves the right with respect to all or any portion of the Additional Property added to the Condominium Property to create Limited Common Elements therein of substantially the same type as those areas and improvements now so designated as such. The precise size and number of such newly created Limited Common Elements cannot be ascertained precisely, because those facts will depend on how large each portion added may be, the size and location of the buildings and other improvements on each portion, and other factors presently undetermined. Subject to the foregoing, there are no limits as to the types, sizes, and maximum number of Limited Common Elements that may be subsequently assigned to Units.

Section 14. Supplementary Drawings. Attached hereto and marked "Exhibit F" is a sketch drawing showing the location and relationship of the Condominium Property and the Additional Property. Declarant does not consider any other drawings or plans presently appropriate. However, at such time as all or any portion of the Additional Property is added to the Condominium Property, drawings with respect to the Additional Property as required by the Condominium Act shall be filed.

Section 15. Procedures for Expansion. All or any portion of the Additional Property shall be added to the Condominium Property by the execution and filing for record by Declarant, or its successor as Owner of the portion added and as assignee of the right to expand the Condominium, in the manner provided by the Condominium Act, of an amendment to the Declaration that contains the information and drawings with respect to the Additional Property and improvements thereon added required by the Condominium Act. An amendment to the Declaration adding all or any portion of the Additional Property to the Condominium shall not require the approval of Unit Owners, the Association, or any Mortgagee.

Section 16. Effects of Expansion. Except as hereinafter specifically provided otherwise, upon the recording with the Franklin County Recorder of an amendment to the Declaration adding all or any portion of the Additional Property to the Condominium Property:

(a) the added portion shall thereafter be subject to and benefited by all of the terms and provisions hereof, to the same extent and with the same effect as if that added portion had been provided herein as constituting part of the Condominium Property, that is, the rights, easements, covenants, restrictions, and assessment plan set forth herein shall run with, bind, and benefit the added portion in the same manner, to the same extent, and with the same force and effect as the terms of this Declaration apply to the Condominium Property, provided, that non-exclusive easements are reserved to Declarant, its successors and assigns, over and upon the Common Elements and Limited Common Elements in property added to the Condominium (i) for a two year period of time from the date of the closing by Declarant of the first sale of a Unit in that property added to a bona fide purchaser, for access to and for the purpose of completing improvements in that portion added, (ii) for the periods provided for warranties, or by law, for purposes of making repairs required pursuant to warranties, and (iii) for the initial sales and rental period for Units to maintain and utilize one or more of those Units and appurtenances thereto, and/or a portion or portions of the Common Elements for sales and management offices and for storage and maintenance, and model Units, parking areas for sales and rental purposes, and advertising signs;

(b) the Owner or Owners of a Unit or Units in the added portion shall thereupon become members, to the same extent, with the same effect, subject to the same obligations, and imbued with the same rights, as all other members, including, without limiting the generality of the foregoing, one vote for each Unit owned by that Unit Owner or those Unit Owners;

(c) the undivided interests of Units in the Common Elements, as so expanded, shall be reallocated on the basis that each Units undivided interest, including those added by any expansion, will be in the proportion that the approximate gross square footage of that Unit is to the total approximate gross square footage of all Units in the Condominium rounded to thousandths of a percent and adjusted as necessary in Declarant's sole discretion, so that the undivided interests in the Condominium at any time equals exactly 100.000%;

(d) with respect to Units added, Operating Assessments shall commence the later of (i) the first day of the calendar month next following the date the documents adding the Units were duly recorded or (ii) the date established by the Association for the commencement of any Operating Assessment, and shall be prorated based on the number of full calendar months remaining in the year for which the Operating Assessments were levied; and

(e) in all other respects, all of the provisions of this Declaration shall include and apply to such additional portions, and to the Owners, Mortgagees, and lessees thereof, with equal meaning and of like force and effect.

ARTICLE XVII

NOTICES TO MORTGAGEES; FIRST MORTGAGEE'S RIGHTS CONFIRMED

Section 1. Notices to Mortgagees. Each Mortgagee shall be entitled to timely written notice by the Association of:

(a) any proposed addition to, change in, or amendment of the Condominium Organizational Documents of a material adverse nature to Mortgagees (without limiting the generality of the following, no addition to, change in, or amendment of the Condominium Organizational Documents shall be considered material or adverse if it is for the purpose of correcting technical errors, or for clarification only, or expands the Condominium as is provided for in the Condominium Organizational Documents);

(b) any sixty (60) day delinquency in the payment of Assessments or charges owed to the Association by a Unit Owner of a Unit on which it holds a mortgage;

(c) a lapse, cancellation, or material modification of any insurance policy maintained by the Association;

(d) any proposed action that requires the consent of specified percentage of Mortgagees, as provided in this Declaration; and

(e) any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Unit securing its mortgage.

Section 2. First Mortgagee's Rights Confirmed. No provision of the Condominium Organizational Documents gives a Unit Owner or any other party priority over any rights of the first Mortgagee of a Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

ARTICLE XVIII

AMENDMENTS

Section 1. Power to Amend. Except as otherwise specifically provided herein, additions to, changes in, or amendment of this Declaration (or the other Condominium Organizational Documents) require the consent of Unit Owners exercising not less than seventy-five percent (75%) of the voting power of Unit Owners. Notwithstanding the foregoing:

(a) in addition to the consent of Unit Owners set forth above, any addition to, change in, or amendment of the Condominium Organizational Documents of a material adverse nature to Mortgagees must also be agreed to by Mortgagees on Units whose Owners are entitled to exercise fifty-one percent (51%) or more of the voting power of Owners of Units that are subject to mortgages;

(b) except as otherwise provided herein, the consent of all Unit Owners, including Declarant, so long as it owns a Unit or has the right to expand the Condominium, 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;

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

(v) these amendment provisions;

or to impose restrictions, limitations or prohibitions against or inhibiting the rental of any Unit or Units;

(c) the consent of Unit Owners exercising not less than eighty percent (80%) of the voting power of Unit Owners and the consent of Mortgagees on Units whose Owners are entitled to exercise seventy-five percent (75%) or more of the voting power of Owners of Units that are subject to mortgages shall be required to terminate the Condominium;

(d) in any event, each Unit Owner by acceptance of a deed to a Unit is deemed to and does give and grant a power of attorney, which right and power is coupled with an interest and runs with the title to a Unit and is irrevocable:

(i) to Declarant, for so long as Declarant owns any Unit, to amend the Condominium Organizational Documents, to the extent necessary to (A) conform to the requirements then governing the making of a mortgage loan or the purchase, guaranty, or insurance of mortgages by an institutional lender or an institutional guarantor or insurer of a mortgage on a Unit, provided that the appropriate percentage (as described elsewhere herein) of Mortgagees is obtained (if required), or (B) correct typographical or factual or obvious errors or omissions the correction of which would not impair the interest of any Unit Owner, Mortgagee, insurer, or guarantor, provided, further, that if there is a Unit Owner other than Declarant, the Declaration shall not be amended to increase the scope or the period of control of Declarant; and

(ii) to the Board, without a vote of Unit Owners, to amend the Declaration in any manner necessary for any of the following purposes:

a. to meet the requirements of institutional Mortgagees, guarantors and insurers of first mortgage loans, or the requirements of insurance underwriters;

b. to bring the Declaration into compliance with requirements of the Condominium Act;

c. to correct clerical or typographical errors in this Declaration or an exhibit or amendment hereto; and

d. to designate a successor to the person named to receive service of process for the Association, provided, the naming of a successor need not be by amendment hereto if the change of statutory agent is appropriately filed with the Ohio Secretary of State;

but for no other purpose.

A Mortgagee of a Unit who receives a written request to approve changes, additions, or amendments sent by certified or registered mail, return receipt requested, and who does not deliver or post to the requesting party a negative response within sixty (60) days after receipt of the same, shall be deemed to have approved such request.

Section 2. Method to Amend. An amendment to this Declaration (or the Drawings or the Bylaws), adopted with the consents of Unit Owners and Mortgagees hereinbefore required, or by the Board, shall be executed with the same formalities as to execution as this Declaration by two officers of the Association and shall contain their certification that such amendment was duly adopted in accordance with the foregoing provisions. Any amendment adopted by Declarant or a duly empowered successor Declarant pursuant to authority granted it pursuant to the Declaration shall be duly executed by it with the same formalities as to execution as this Declaration and shall contain the certification of such signor or signors that such amendment is made pursuant to authority vested in Declarant or any duly empowered successor Declarant by the Declaration. Any amendment duly adopted and executed in accordance with the foregoing provisions shall be effective upon the filing of the same with the Franklin County Auditor and Recorder.

ARTICLE XIX

GENERAL PROVISIONS

Section 1. Covenants Running With the Land. The covenants, conditions, restrictions, easements, reservations, powers of attorney, liens, and charges created hereunder or hereby shall run with and bind the land, and each part thereof, and shall be binding upon and inure 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. Actions.

(a) In addition to any other remedies provided in this Declaration, Declarant (only with respect to those rights directly benefiting Declarant), the Association, and each Unit Owner, shall have the right to enforce, by any proceeding at law or in equity, but not the duty, 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 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 such restriction, condition, covenant, reservation, easement, lien or charge.

(b) 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, and applicable law, and with respect to decisions made pursuant to authority granted thereunder, provided, 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 costs of enforcement, and provided, further, that neither the Association nor its Directors, officers, or other representatives, shall be liable to any Unit Owner or Occupant, or their invitees, for damage to any Unit or any part thereof, or any personal property of such Unit Owner, Occupant or invitee, or for injury to such person, unless the damage or injury was proximately caused by the gross negligence or the intentional tortious act of the Association or such Director, officer or other representative. In addition to all other remedies available by law, the Association may use summary abatement or similar means to enforce any provisions hereof or restrictions against the Unit or its use, provided that judicial proceedings shall be instituted before any items of construction may be altered or demolished by summary means. The Association shall not have the right to initiate or prosecute eviction proceedings to evict a tenant of a Unit, either in its own name, as agent of the Association, or in the name of the Unit Owner.

(c) The foregoing notwithstanding, the Association may not commence a legal proceeding or action without the affirmative vote of Owners exercising not less than fifty-one percent (51%) of the voting power of Unit Owners. This limitation does not apply, however, to (i) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), the Bylaws, and reasonable rules and regulations adopted by the Board; (ii) the imposition and collection of Assessments; (iii) proceedings involving challenges to ad valorem taxation; (iv) counterclaims or cross-claims brought by the Association in proceedings instituted against it; or (v) to obtain a temporary restraining order or equivalent emergency equitable relief when circumstances do not provide sufficient time to obtain the prior consents of Unit Owners in order to preserve the status quo. The Board, on behalf of the Association and without the consent of Unit Owners, will be authorized to negotiate settlement agreements and a waiver or release of claims.

Section 3. 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 provisions shall remain in full force and effect. In the event any language of this Declaration conflicts with mandatory provisions of the Condominium Act, the latter's requirements shall prevail and the conflicting language shall be deemed to be invalid and void, provided that such invalidity shall in no way affect any other provisions of this Declaration, which provisions shall remain in full force and effect.

Section 4. Successor Owner. A successor owner of Condominium Property or any part thereof, or of Additional Property added to the Condominium Property, who is not an affiliate of Declarant and who is a bona fide purchaser of the property for value, or a purchaser who acquires the property at a sheriff's sale or by deed in lieu of foreclosure, shall not be liable in damages for harm caused by an action or omission of Declarant or a breach of an obligation by Declarant.

Section 5 Limited Warranties. Declarant provides to each purchaser of a Unit from Declarant certain limited warranties which are described in a development statement provided to each of those purchasers at or prior to the time the purchaser enters into a contract to purchase a Unit from Declarant. Declarant specifically disclaims any and all warranties, express or implied, other than as set forth in Declarant's limited warranty and as required by Chapter 5311 of the Ohio Revised Code and specifically disclaims any implied warranty of habitability, fitness for a particular purpose, or construction in a workmanlike manner. The Declarant hereby assigns to the Association all warranties received by the Declarant with regard to the Common Elements. In addition, all warranties received by the Declarant with regard to the Common Elements added by any expansion shall automatically be assigned to the Association upon the recording of an amendment to the Declaration expanding the Condominium to include those Common Elements.

Section 6. 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 7. 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 TESTIMONY WHEREOF, the undersigned has executed this instrument this 20 day of February, 2008.

GAY STREET CONDOMINIUM, LLC
an Ohio limited liability company

By TOW Ltd.,
an Ohio limited liability company,
its sole member

By Kimberly Ulle
Kimberly Ulle, Vice-President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

This instrument was executed and acknowledged before me by Kimberly Ulle, Vice-President of TOW, Ltd, an Ohio limited liability company and sole member of Gay Street Condominium, LLC, an Ohio limited liability company, on behalf of said limited liability companies this 20th day of February, 2008.

Mandy Burson
Notary Public

Mandy Burson
Notary Public
State of Ohio
My Commission Expires
September 1st, 2010

EXHIBIT A

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Description, Condominium Property
0.173 ACRES

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands and being part of the 1.160 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200802060018762, also being know as Lot 22 and part of Lots 21 and 23 of Deshler's Addition, a subdivision of record in Deed Book 34, Page 1 and part of Lot 4 of L. Humphrey's Subdivision, a subdivision of record in Book 1, Page 30, records of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Beginning at a PK nail set at a northwesterly corner of said 1.160 acre tract, Said point also being in the easterly right-of-way line of Fourth Street (Width Varies):

Thence North 81°44'46" East, a distance of 114.36 feet, along a northerly line of said 1.160 acre tract, to a point;

Thence the following three (3) courses and distances over and across said 1.160 acre tract;

1. South 08°12'33" East, a distance of 54.32 feet, to a point;
2. South 81°47'27" West, a distance of 46.40 feet, to a point;
3. South 08°12'33" East, a distance of 19.72 feet, to a point on the northerly right-of-way line of Gay Street (Width Varies);

Thence South 81°44'46" West, a distance of 67.90 feet, along the northerly right-of-way line of said Gay Street, to a PK nail set at the intersection of the northerly right-of-way line of said Gay Street and the easterly right-of-way line of said Fourth Street;

Thence North 08°15'14" West, a distance of 74.00 feet, along the easterly right-of-way line of said Fourth Street, to the **Point of Beginning**. Containing 0.173 acres, more or less, of which 0.020 acres are out of parcel number 010-284035 and 0.153 acres are out of parcel number 010-286420, being subject to all easements, restrictions and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.



Stantec Consulting Services, Inc.

Robert L Clay February 22, 2008
Robert L. Clay Date
Professional Surveyor No. S-8121

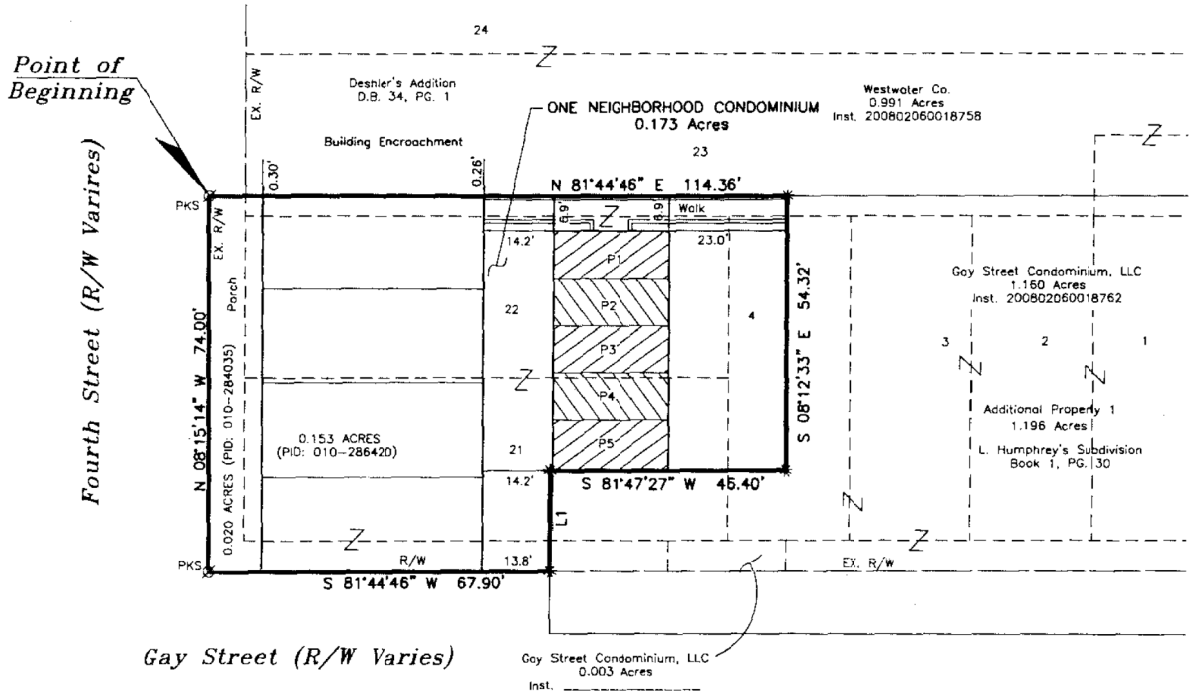
P:\7588\Survey\Condo\Description\7588CD_0202 acres.doc

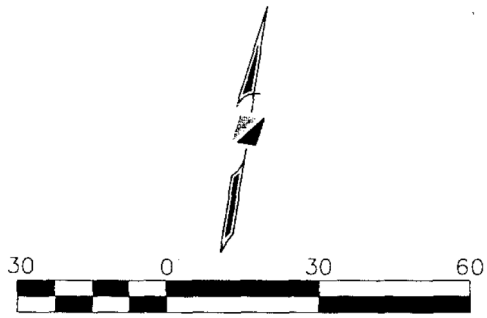
LINE	BEARING	DISTANCE
L1	S 08°12'33" E	19.72'

EXHIBIT B
DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

LYING IN

PART OF LOTS 21 & 23, ALL OF LOT 22 OF DESHLER'S ADDITION, D.B. 34, PG. 1
PART OF LOT 4 OF L. HUMPHERY'S SUBIVISION, P.B. 1, PG. 30
CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO





SCALE IN FEET

SURVEYORS CERTIFICATION

I hereby certify that the drawing on page 1, accurately reflects the location of improvements and accurately reflects the location of recorded easements as shown on the Title Commitment issued by title First Agency as commitment number 1336456, with an effective date of January 16, 2007, at 7:59 a.m. of One Neighborhood Condominium. And is for the sole purpose of complying with Section 5311.07 of the Ohio Revised Code.

Robert L Clay — February 22, 2008

PROFESSIONAL SURVEYOR NO. S-8121 — DATE

LEGEND

- IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- IPS IRON PIN SET
- RRSF RAILROAD SPIKE FOUND
- RRSS RAILROAD SPIKE SET
- DESIGNATES ANGLE POINTS ONLY
- PKS PK NAIL SET
- P1 LIMITED COMMON ELEMENT

NOTE:

1. All areas not designated as part of a unit or limited common elements are common elements.
2. There were no encumbrances reported in the Title Commitment.
3. The site is subject to a Reciprocal easement agreement as recorded in Instrument No. 200802060018759.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing – any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

EXHIBIT C

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Unit Information

Unit Designation	Address	Unit Type	Gross Interior Square Feet	Limited Common Element Parking	Undivided Interest
G3	48 North Fourth Street	Garden 1	747		8.038%
TH4	50 North Fourth Street	Townhouse 2	1,887		20.306%
G2	52 North Fourth Street	Garden 1	751	P4	8.081%
TH3	54 North Fourth Street	Townhouse 1	1,412	P5	15.194%
TH2	58 North Fourth Street	Townhouse 2	1,619	P3	17.422%
G1	60 North Fourth Street	Garden 4	1,401	P2	15.076%
TH1	62 North Fourth Street	Townhouse 1	1,476	P1	15.883%
		Total(s)	9,293		100.000%

EXHIBIT D

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Unit Types

Type	Description
Garden 1	One story garden style Unit consisting of a living room and dining area, kitchen, one bedroom, one or one and one-half bathrooms, and containing between approximately 600–800 gross interior square feet.
Garden 2	One story garden style Unit consisting of a living room and dining area, kitchen, one bedroom, one or one and one-half bathrooms, bathroom, and containing between approximately 801–999 gross interior square feet.
Garden 3	One story garden style Unit consisting of a living room and dining area, kitchen, one or two bedrooms, one, one and one-half or two bathrooms, and containing between approximately 1,000–1,199 gross interior square feet.
Garden 4	One story garden style Unit consisting of a living room and dining area, kitchen, one or two bedrooms, one, one and one-half or two bathrooms, and containing between approximately 1,200–1,500 gross interior square feet.
Townhouse 1	Two or three story townhouse style Unit consisting of a great room, dining room, kitchen, two bedrooms, two and one-half bathrooms, and containing between approximately 1,200– 1,500 gross interior square feet.
Townhouse 2	Two or three story townhouse style Unit consisting of a great room, dining room, kitchen, two or three bedrooms, two and one-half or three and one-half bathrooms, and containing between approximately 1,500–1900 gross interior square feet.
Townhouse 3	Two or three story townhouse style Unit consisting of a great room, dining room, kitchen, two or three bedrooms, two and one-half or three and one-half bathrooms, and containing between approximately 1,901–2,499 gross interior square feet.
Townhouse 4	Multi-story townhouse style Unit consisting of a great room, dining room, kitchen, three bedrooms, three and one-half bathrooms, and containing between approximately 2,500–3,000 gross interior square feet.
Bridge	One story flat style Unit consisting of a living room and dining area, kitchen, one bedroom, one bathroom, and containing between approximately 500–650 gross interior square feet, and that is elevated over and crosses a public or private street, alley or drive.
Retail/ Commercial	Unit created and designed for a retail/commercial Unit consisting of one or more rooms and containing between 100 and 2,000 gross square feet and may also include or consist of unenclosed open space.

Declarant reserves the right, from time to time, to rearrange and redesignate rooms.

Gross interior square feet means the approximate gross area constituting the Unit at all levels, is measured from undecorated inner surfaces of its boundary walls, and includes space occupied by interior partitions, staircases and voids. This measurement is not the measurement normally used in the real estate industry for sales and leasing purposes.

EXHIBIT E

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Descriptions, Additional Property

Part 1 – 1.196 Acres

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands, and being part of the 1.160 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument No. 200802060018762, all of the 0.003 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument No. _____, also being known as Lots 1 through 3 and part of Lot 4 of L. of Humphrey's Subdivision, a subdivision of record in Book 1, Page 30, also being known as all of Lots 45 - 47 and part of Lots 21, 23, 41-44 and 48 of Deshler's Addition, a subdivision of record in Deed Book 34, Page 1, and being 0.129 acre within the right-of-way of Gay Street, being 0.065 acre within the right-of-way of Fifth Street and being 0.013 acre within the right-of-way of Elm Street, all records of the of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Begin for Reference at a PK nail set at a northwesterly corner of said 1.160 acre tract, said point also being in the easterly right-of-way line of Fourth Street (width varies):

Thence North 81°44'46" East, a distance of 114.36 feet, along a northerly line of said 1.160 acre tract, to the **Point of True Beginning** for the herein described Tract;

Thence North 81°44'46" East, a distance of 212.98 feet, continuing along a northerly line of said 1.160 acre tract, to a PK nail set at the southeasterly corner of a 0.991 acre tract conveyed to Westwater Company by deed of record in Instrument No. 200802060018758;

Thence North 08°15'14" West, a distance of 128.23 feet, along the line common to said 0.991 acre tract and said 1.160 acre tract, to a point in the right-of-way of said Elm Street;

Thence North 81°50'00" East, a distance of 145.66 feet, over and across said Elm Street, to a point of curvature in the right-of-way of said Fifth Street;

Thence along a curve to the right having a central angle of 88°25'09", a radius of 4.24 feet, an arc length of 6.54 feet, a chord bearing South 53°57'25" East, and a chord length of 5.91 feet, to a point of tangency;

Thence South 08°09'28" East, a distance of 200.28 feet, over and across said Fifth Street, to a point of curvature in the right-of-way of said Gay Street;

Thence the following three (3) courses and distances over and across said Gay Street;

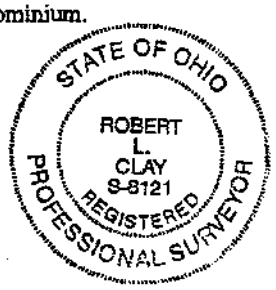
1. Along a curve to the right having a central angle of 82°44'46", a radius of 10.79 feet, an arc length of 15.58 feet, a chord bearing South 33°12'55" West, and a chord length of 14.27 feet, to a point of tangency;
2. South 81°52'02" West, a distance of 399.55 feet, to a point;
3. North 08°12'33" West, a distance 31.96 feet, over and across said Gay Street and said 1.160 acre tract, to a point;

Thence the following two (2) courses and distances over and across said 1.160 acre tract;

1. North 81°47'27" East, a distance of 46.40 feet, to a point;
2. North 08°12'33" West, a distance of 54.32 feet, to the **Point of True Beginning**. Containing 1.196 acres, more or less, and being subject to all easements, restrictions, and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Only property owned by the person submitting the condominium may be made apart of the condominium.



Stantec Consulting Services, Inc.

Robert L. Clay February 22, 2008
Robert L. Clay Date
Professional Surveyor No. S-8121

P:\7588\Survey\Condo\Description\corrected\7588CD_1196 acres_additional 1.doc

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Descriptions, Additional Property

(Part 2 – 2.887 Acres)

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands, being all of Lots 1 – 5 of said Kelley Place Addition, as conveyed to Galeron Properties II, Ltd. by deed of record in Instrument Number 200802130022549, all of that 0.257 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200605080088011, all of Lot 54 of said Kelley Place Addition conveyed to Bishoff Properties by deed of record in Official Record 10030, Page B03, all of Lot 55 of said Kelley Place Addition conveyed to Louise S. Albers by deed of record in Official Record 18851, Page B03, all of Lot 56 of said Kelley Place Addition conveyed to Ada Sluss by deed of record in Instrument Number 200105070098671, all of Lot 57 of said Kelley Place Addition conveyed to Home Rule Corp. by deed of record in Instrument Number 200005180097861, all of Lot 58 of said Kelley Place Addition conveyed to Louise S. Albers by deed of record in Official Record 18851, Page B03, all of that 0.414 acre tract conveyed to Gay Street Condominium, LLC by deed of record in 200605008008801l, all of that 0.795 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200606300128804, also being known as all of Lots 6 - 8, 45 – 53 and 59 - 63 of Kelley Place Addition, a subdivision of record in Plat Book 3, Page 238, and being 0.085 acre within the right-of-way of the first alley north of Gay Street (width varies) between Fifth Avenue (width varies) to the west and Normandy Avenue (50' R/W) to the east, being 0.050 acre within the right-of-way of the alley east of Fifth Street and north of the alley north of Gay Street, being 0.085 acre within the right-of-way of the second alley north of Gay Street between Fifth Street to the west and Normandy Avenue to the east, being 0.082 acre within the right-of-way of Fifth Avenue, being 0.096 acre within the right-of-way of Long Street (width varies), being 0.096 acre within the right-of-way of Normandy Avenue and 0.078 acre within the right-of-way of Gay Street as conveyed to the City of Columbus by deeds of record in Deed Book 788, Page 504, Deed Book 774, Page 315, Deed Book 789, Page 35 and Deed Book 778, Page 496, records of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Begin for Reference at a mag nail set at the intersection of the northerly right-of-way line of Gay Street and the easterly right-of-way line of Fifth Street,;

Thence South 81°53'03" West, a distance of 8.46 feet, over and across the right-of-way of Gay Street, to a point, said point also being the **Point of True Beginning** for the herein described tract;

Thence North 08°08'22" West, a distance of 418.65 feet, over and across the right-of-way of said Fifth Street, to a point of curvature in the right-of-way of said Long Street;

Thence the following three (3) courses and distances across the right-of-way of said Long Street;

1. Along a curve to the right having a central angle of 94°12'16", a radius of 11.37 feet, an arc length of 18.70 feet, a chord bearing North 34°44'39" East and a chord length of 16.66 feet, to a point of tangency;

2. North 81°50'47" East, a distance of 257.64 feet, to a point of curvature;

3. Along a curve to the right having a central angle of 95°47'17", a radius of 13.70 feet, an arc length of 22.90 feet, a chord bearing South 56°02'14" East, and a chord length of 20.33 feet, to a point of tangency in the right-of-way of said Normandy Avenue;

Thence South 08°08'36" East, a distance of 417.87 feet, over and across the right-of-way of said Normandy Avenue, to a point of curvature in the right-of-way of said Gay Street;

Thence the following three (3) courses and distances across the right-of-way of said Gay Street;

1. Along a curve to the right having a central angle of 86°38'09", a radius of 12.10 feet, an arc length of 18.30 feet, a chord bearing South 38°25'58" West, and a chord length of 16.61 feet, to a point of tangency;

2. South 81°45'03" West, a distance of 259.52 feet, to a point of curvature;

3. Along a curve to the right having a central angle of 90°06'36", a radius of 12.49 feet, an arc length of 19.64 feet, a chord bearing North 53°11'40" West, and a chord length of 17.68 feet, to the **Point of True Beginning**. Containing 2.887 acres more or less, and being subject to all easements, restrictions, and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Only property owned by the person submitting the condominium may be made apart of the condominium.



Stantec Consulting Services, Inc.

Robert L Clay February 22, 2008
Robert L. Clay Date
Professional Surveyor No. S-8121

P:\7588\Survey\Condo\Description\corrected\7588CD_2887 acres_ additional 2.doc

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Descriptions, Additional Property

(Part 3 – 2.847 Acres)

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands, and being part of Lots 10, 11, 12, 13, 14 and 15 of Kelley Place Addition, a subdivision of record in Plat Book 3, Page 238 conveyed to Galeron Properties II, Ltd. by deed of record in Instrument Number 200802130022549, that 0.096 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200605080088011, part of Lot 13 of said Kelley Place Addition conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200802130022812, that 1.625 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200606300128804, part of Lot 16 of said Kelley Place Addition conveyed to Elaine Jaffy by deed of record in Official Record 11201 D14, all of Lot 44 and Part of Lot 43 of said Kelley Place Addition conveyed to HJ Israel and JW Inzetta by deed of record in Deed Volume 3416, Page 962, also being known as all of Lots 9, 37, 38, 39, 40, 41, 42, 64, 65, 66, 67, 68, 69, 70, 71, 72 and 73 and part of Lot 43 of said Kelley Place Addition, and being 0.084 acre within the existing right-of way of the first alley north of Gay Street from Normandy Avenue (50.00 feet in width) on the west to Sixth Street (50.00 feet in width) to the east, being 0.96 acre with in the existing right-of-way of Normandy Avenue, being 0.081 acre within the existing right-of-way of Long Street (width varies), being 0.097 acre within the existing right-of-way of Sixth Street, and being 0.075 acres within the existing right-of-way of Gay Street as conveyed to the City of Columbus by deed of record in Deed Book 788, Page 504, Deed Book 791, Page 581, Deed Book 791, Page 581 and Deed Book 774, Page 304, all records of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Begin for Reference at a mag nail set at the intersection of the northerly right-of-way line of said Gay Street and the easterly right-of-way line of said Normandy Avenue;

Thence South 81°53'03" West, a distance of 10.11 feet, over and across the right-of-way of said Gay Street, to a point in the right-of-way of said Normandy Avenue, said point also being the **Point of True Beginning** for the herein described tract;

Thence North 08°05'55" West, a distance of 416.69 feet, over and across the right-of-way of Normandy Avenue, to a point of curvature in the right-of-way of Long Street;

Thence the following three (3) courses and distances over and across the right-of-way of Long Street;

1. Along a curve to the right having a central angle of 89°21'36", a radius of 14.18 feet, an arc length of 22.11 feet, a chord bearing North 36°34'53" East, and a chord length of 19.94 feet, to a point of tangency;

2. North 81°47'24" East, a distance of 253.88 feet, to a point of curvature;

3. Along a curve to the right having a central angle of 93°06'15", a radius of 12.23 feet, an arc length of 19.87 feet, a chord bearing South 51°39'28" East, and a chord length of 17.76 feet, to a point of tangency in the right-of-way of said Sixth Street;

Thence South 08°08'15" East, a distance of 417.93 feet, over and across the right-of-way of said Sixth Street, to a point of curvature in the right-of-way of said Gay Street;

Thence the following three (3) courses and distances across the right-of-way of Gay Street;

1. Along a curve to the right having a central angle of 89°39'30", a radius of 12.30 feet, an arc length of 19.25 feet, a chord bearing South 36°41'30" West, and a chord length of 17.35 feet, to a point of tangency;

2. South 81°50'26" West, a distance of 256.15 feet, to a point of curvature;

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

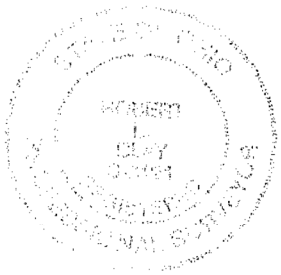
Legal Descriptions, Additional Property

(Part 3 – 2.847 Acres) (Continued)

3. Along a curve to the right having a central angle of 90°03'40", a radius of 12.03 feet, an arc length of 18.91 feet, a chord bearing North 53°07'44" West, and a chord length of 17.02 feet, to the **Point of True Beginning**. Containing 2.847 acres more or less, and being subject to all easements, restrictions, and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Only property owned by the person submitting the condominium may be made apart of the condominium.



Stantec Consulting Services, Inc.

Robert L. Clay February 22, 2008
Robert L. Clay Date
Professional Surveyor No. S-8121

P:\7588\Survey\Condo\Description\corrected\7588CD_2847 acres_additional 3.doc

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Descriptions, Additional Property

Part 4 – 0.879 Acres

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands and being all of the 0.782 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200709130161915 and Instrument Number 200709130161917, also being known as part of Lots 17, 18, 19, 20, and all of Lots 74, 75, 76, 77 and 78 of Kelley Place Addition, a subdivision of record in Plat Book 3, Page 238, being 0.063 acre within the right-of-way of Sixth Street (50.00 feet in width) and 0.035 acre within the right-of-way of Gay Street as established by Ordinance Numbers 35297 and 35118, all records of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Beginning at the intersection of the westerly right-of-way line of Milton Street (14.00 feet in width) and the northerly right-of-way line of Gay Street (width varies), said point being referenced by a 3/4 inch iron pin found 1.00 feet north and 0.89 feet east;

Thence the following three (3) courses and distances crossing the right-of-way of said Gay Street;

1. Along a curve to the right having a central angle of 90°14'58", a radius of 11.36 feet, an arc length of 17.90 feet, a chord bearing South 36°41'10" West, and a chord length of 16.11 feet, to a point of tangency;

2. South 81°46'15" West, a distance of 110.32 feet, to a point of curvature;

3. Along a curve to the right having a central angle of 94°18'20", a radius of 12.55 feet, an arc length of 20.65 feet, a chord bearing North 55°17'10" West, and a chord length of 18.40 feet, to a point of tangency in the right-of-way of said Sixth Street;

Thence the following three (3) courses and distances crossing said right-of-way of Sixth Street;

1. North 08°08'00" West, a distance of 266.37 feet, over and across said right-of-way of Sixth Street, to a point of curvature;

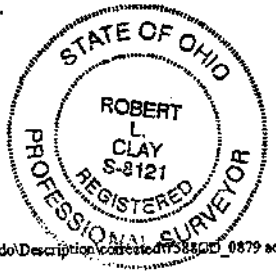
2. Along a curve to the right having a central angle of 90°01'03", a radius of 5.00 feet, an arc length of 7.86 feet, a chord bearing North 36°52'31" East, and a chord length of 7.07 feet, to a point of tangency in the right-of way of said Sixth Street;

3. North 81°53'03" East, a distance of 130.29 feet, passing a drill hole at 4.94 feet, over and across said Sixth Street and along the northerly line of said Lot 74, to the northeast corner of said Lot 74, being on the westerly line of Milton Street and being referenced by a 3/4 inch iron pipe found at 0.57 feet north and 1.36 feet east;

Thence South 08°06'23" East, a distance of 272.23 feet, along the westerly right-of-way line of said Milton Street, to the **Point of Beginning**. Containing 0.879 acres more or less, and being subject to all easements, restrictions, and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Only property owned by the person submitting the condominium may be made apart of the condominium.



Stantec Consulting Services, Inc.

Robert L. Clay February 22, 2008
Robert L. Clay Date
Professional Surveyor No. S-8121

P:\7588\Survey\Condo\Description\corrected\7588CD_0879 acres_additional 4.doc

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Descriptions, Additional Property

(Part 5 – 0.619 Acre)

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands and being 0.011 acres within the right-of-way of Elm Street (24.00 feet wide), also being known as all of Lots 53, 54, 55, and 56 of Deshler's Addition, a subdivision of record in Deed Book 34, Page 1, being 0.043 acres within the right-of-way of Long Street (width varies) and being 0.047 acres within the right-of-way of Fifth Street (width varies), all records of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Beginning at a 1 inch iron pipe found on the northerly right-of-way line of said Elm Street, said point also being the common corner of said Lot 53 and Lot 52 of said Deshler's Addition;

Thence North 08°07'09" West, a distance of 207.91 feet, along the common line of said Lot 53 and Lot 52 of said Deshler's Addition, continuing over and across the right-of-way of said Long Street, passing a 3/4 iron pin set at 192.96 feet, to a point;

Thence the following two (2) courses and distances over and across right-of-way of said Long Street;

1. North 81°50'26" East, a distance of 116.81 feet, to a point of curvature;

2. Along a curve to the right having a central angle of 83°37'05", a radius of 11.91 feet, an arc length of 17.39 feet, a chord bearing South 49°57'01" East, and a chord length of 15.89 feet, to a point of tangency in the right-of-way of said Fifth Street;

Thence the following two (2) courses and distances across the right-of-way of said Fifth Street;

1. South 08°08'28" East, a distance of 195.18 feet, to a point of curvature;

2. Along a curve to the right having a central angle of 90°03'02", a radius of 5.00 feet, an arc length of 7.86 feet, a chord bearing South 36°53'03" West, and a chord length of 7.07 feet, to a point of tangency in the right-of-way of said Elm Street;

Thence the following two (2) courses and distances over and across said right-of-way of Elm Street;

1. South 81°54'33" West, a distance of 122.48 feet, to a point;

2. North 08°07'09" West, a distance of 3.97 feet, to the **Point of Beginning**. Containing 0.619 acres, more or less, and being subject to all easement, restrictions and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Only property owned by the person submitting the condominium may be made apart of the condominium.



Stantec Consulting Services, Inc.

Robert L. Clay February 22, 2008

Robert L. Clay Date
Professional Surveyor No. S-8121

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

Legal Descriptions, Additional Property

(Part 6 – 0.440 Acre)

Situate in the State of Ohio, Franklin County, City of Columbus, lying in Half Section 25, Township 5, Range 22, Refugee Lands and being all of the 0.366 acre tract conveyed to Gay Street Condominium, LLC by deed of record in Instrument Number 200609050176543, also being known as part of Lot 4 and all of Lot 5 of Bernard McNally's Amended Addition, a subdivision of record in Plat Book 1, Page 363, being 0.039 acres within the right-of-way of Neilston Street (54.00 feet wide), being 0.006 acres within the right-of-way of Lafayette Street (width varies) and 0.029 acres within the right-of-way of Long Street (width varies), all records of the Recorder's Office, Franklin County, Ohio and being more particularly described as follows:

Beginning at a drill hole found on the northerly right-of-way line of Long Street, and being the southeasterly corner of said Lot 5;

Thence the following three (3) courses and distances over and across said right-of-way of Long Street;

1. South 08°12'06" East, a distance of 14.22 feet, to a point;

2. South 81°54'08" West, a distance of 76.17 feet, to a point of curvature;

3. Along a curve to the right having a central angle of 97°55'34", a radius of 15.97 feet, an arc length of 27.30 feet, a chord bearing North 49° 08' 05" West, and a chord length of 24.10 feet, to a point of tangency in the right-of-way of said Neilston Street;

Thence North 08°08'42" West, a distance of 179.89 feet, over and across said right-of-way of Neilston Street, to a point of curvature;

Thence along a curve to the right having a central angle of 86°21'27", a radius of 11.40 feet, an arc length of 17.18 feet, a chord bearing of North 35°02'02" East, and a chord length of 15.60 feet, to a point of tangency in the right-of-way of said Lafayette Street;

Thence North 81°54'27" East, a distance of 81.10 feet, over and across said right-of-way of Lafayette Street, to a point;

Thence South 08°12'06" East, a distance of 195.22 feet, passing a 1/2 rebar set at 3.22 feet, over and across said Lafayette Street and along the line common to said Lots 5 and 6, to the **Point of Beginning**. Containing 0.440 acres, more or less, and being subject to all easement, restrictions and rights-of-way of record.

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Only property owned by the person submitting the condominium may be made apart of the condominium.

Stantec Consulting Services, Inc.

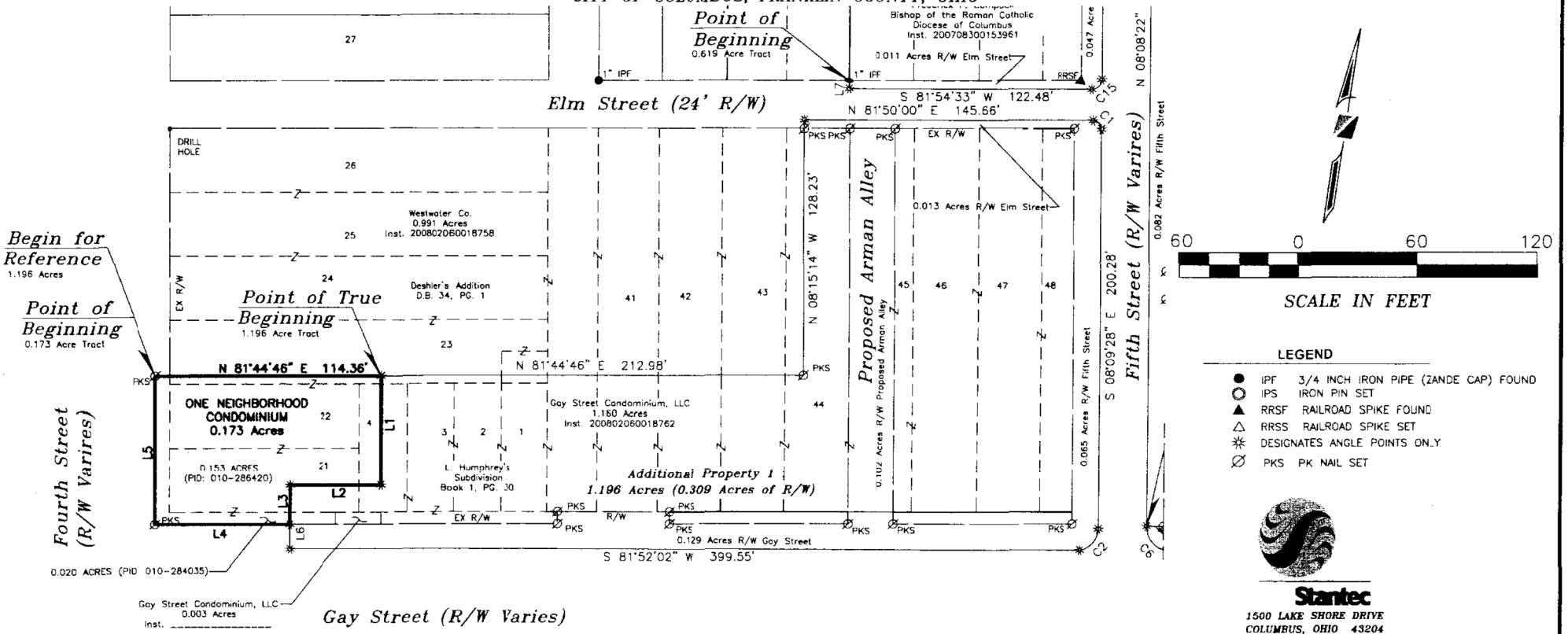
Robert L. Clay February 22, 2008
Robert L. Clay Date
Professional Surveyor No. S-8121

P:\7588\Survey\Condo\Description\corrected\7588CD_.0440 acres_ additional 6.doc

EXHIBIT F
DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

LYING IN

PART OF LOTS 41-44 & 48, ALL OF LOTS 21, 22, 45-47 OF DESHLER'S ADDITION, D.B. 34, PG. 1
ALL OF LOTS 1-4 OF L. HUMPHERY'S SUBIVISION, P.B. 1, PG. 30
CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO



LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- ○ IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✳ DESIGNATES ANGLE POINTS ONLY
- ∅ PKS PK NAIL SET

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium
2. See Sheet 7 for curve and line tables.

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing - any errors or omissions shall be reported to Stantec without delay.
The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

P:\7586\Survey\Condo\Condo DWG\7586CD-COIC.dwg Sheet 1 Feb 22, 2008 - 10:57:21am dangrubb

EXHIBIT F (CONTINUED)
DECLARATION OF CONDOMINIUM

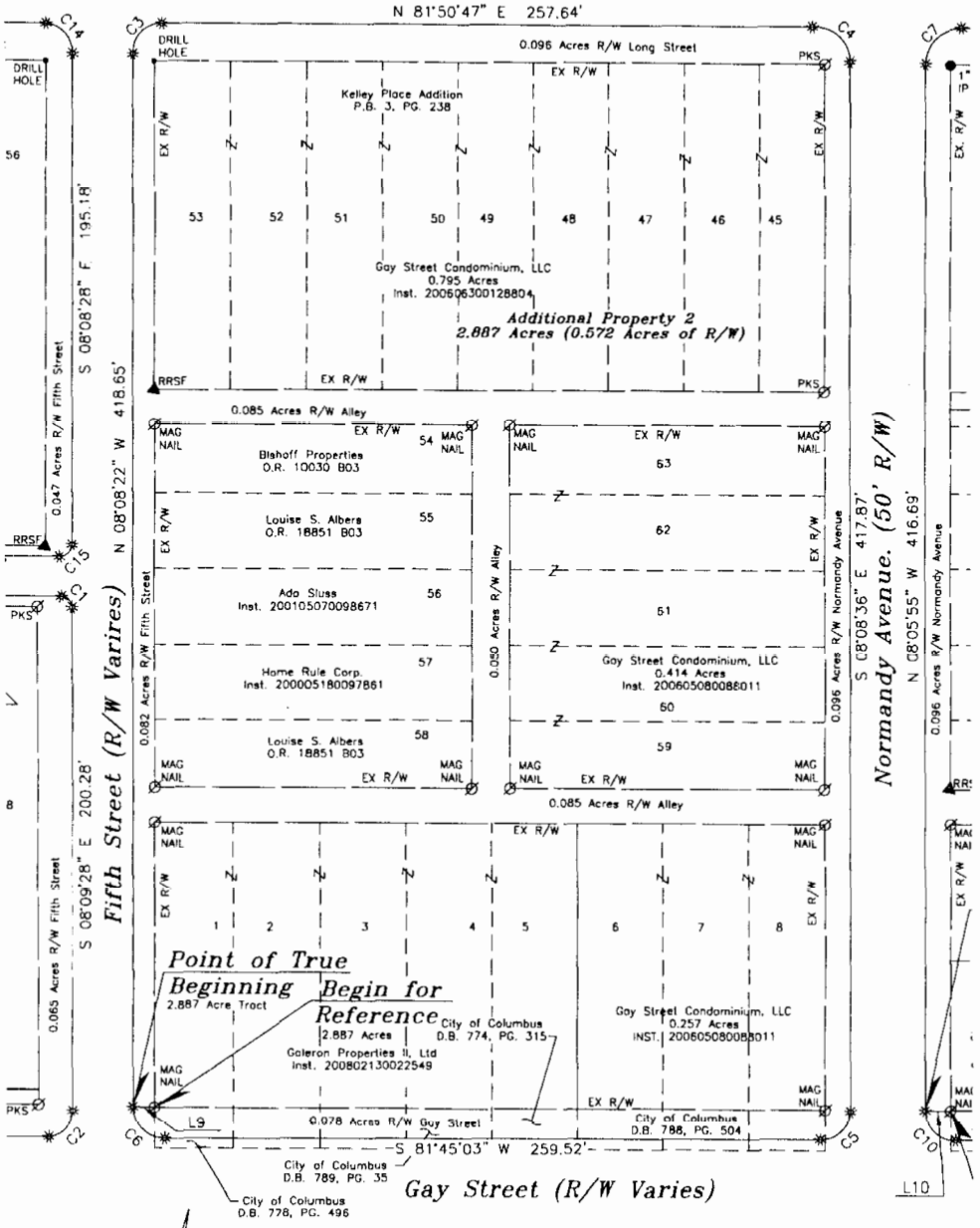
ONE NEIGHBORHOOD CONDOMINIUM

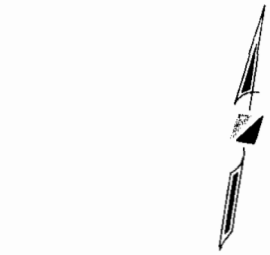
LYING IN

PART OF LOTS 1-8 & ALL OF LOTS 45-63 OF KELLEY PLACE ADDITION, P.B. 3, PG. 238

CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO

Long Street (R/W Varies)





60 0 60 120

SCALE IN FEET

LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- ○ IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✲ DESIGNATES ANGLE POINTS ONLY
- Ø PKS PK NAIL SET

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium.
2. See Sheet 7 for curve and line tables.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing - any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

P:\7588\Survey\Condo\Condo DWG\7588CD-COIC.dwg Sheet 2 Feb 22, 2008 - 10:15:11am dongrubb

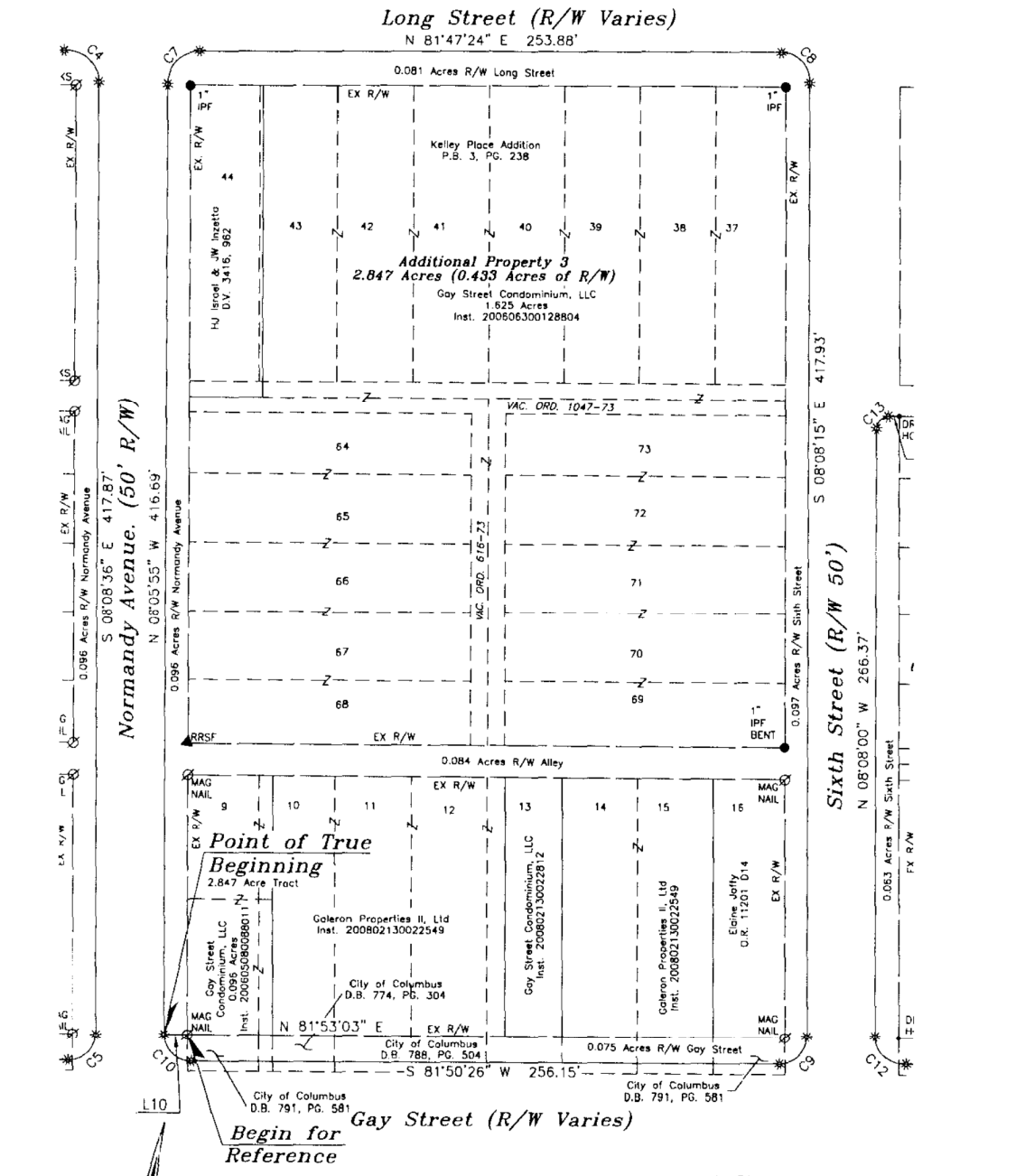
EXHIBIT F (CONTINUED)
DECLARATION OF CONDOMINIUM

ONE NEIGHBORHOOD CONDOMINIUM

LYING IN

PART OF LOTS 9-16 & ALL OF LOTS 37-44, 64-73 OF KELLEY PLACE ADDITION, P.B. 3, PG. 238

CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO



LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- ○ IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✳ DESIGNATES ANGLE POINTS ONLY
- ∅ PKS PK NAIL SET

60 0 60 120

SCALE IN FEET

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium.
2. See Sheet 7 for curve and line tables.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

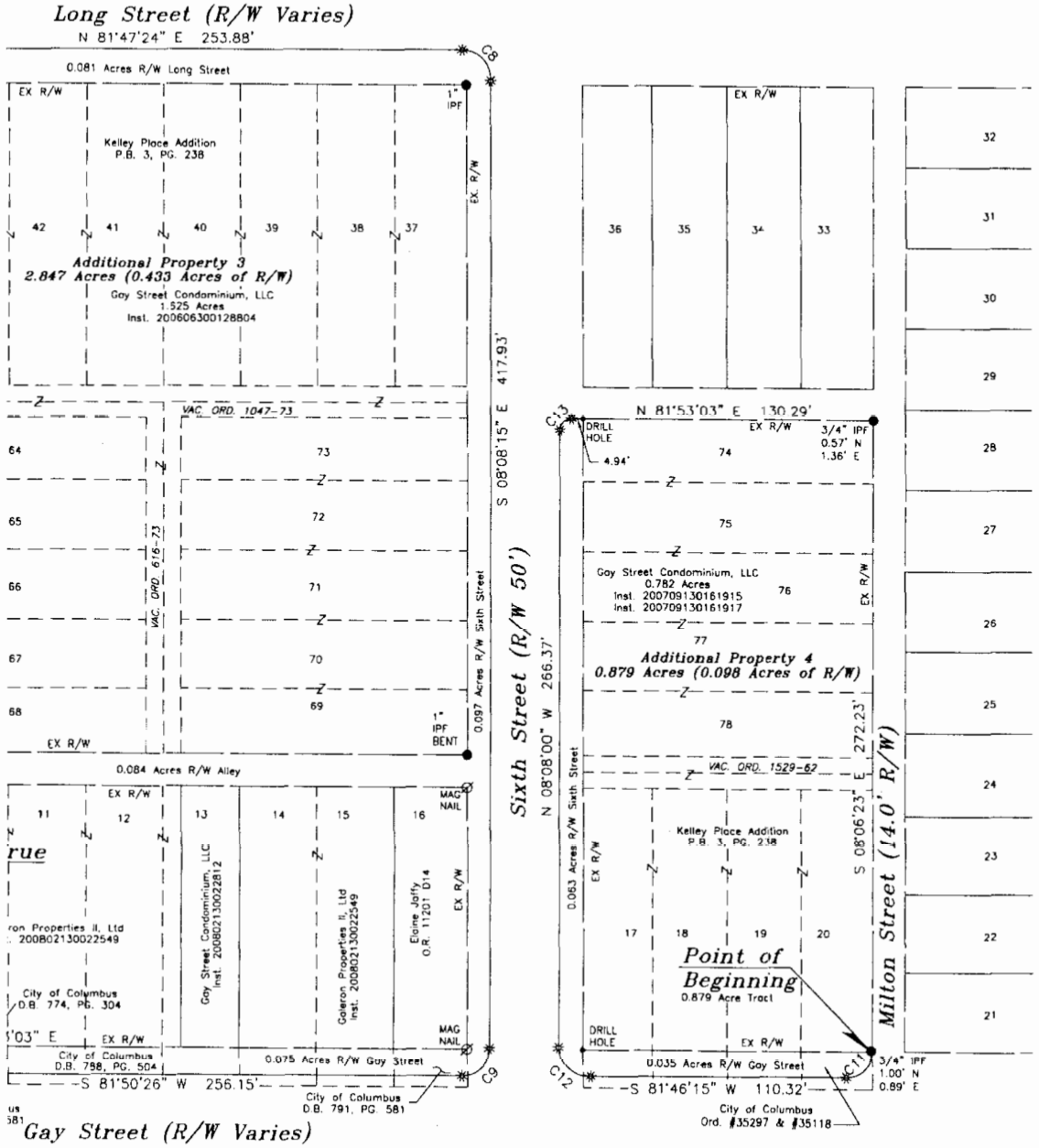
Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

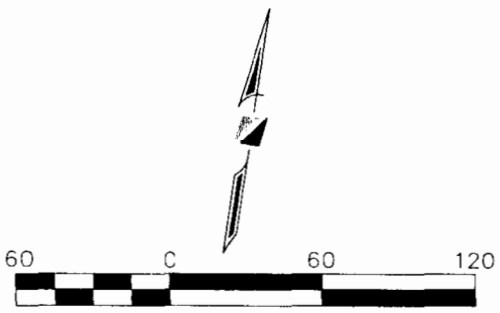
Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing - any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

P:\7588\Survey\Condo\Condo DWG\7588CD-COIC.dwg Sheet 3 Feb 22, 2008 - 10:15:16am dongrubb

EXHIBIT F (CONTINUED)
DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM
LYING IN
PART OF LOTS 17-20 & ALL OF LOTS 74-78 OF KELLEY PLACE ADDITION, P.B. 3, PG. 238
CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO





SCALE IN FEET

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium.
2. See Sheet 7 for curve and line tables.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- ○ IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✲ DESIGNATES ANGLE POINTS ONLY
- Ø PKS PK NAIL SET

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

SHEET 4 OF 7

Copyright Reserved

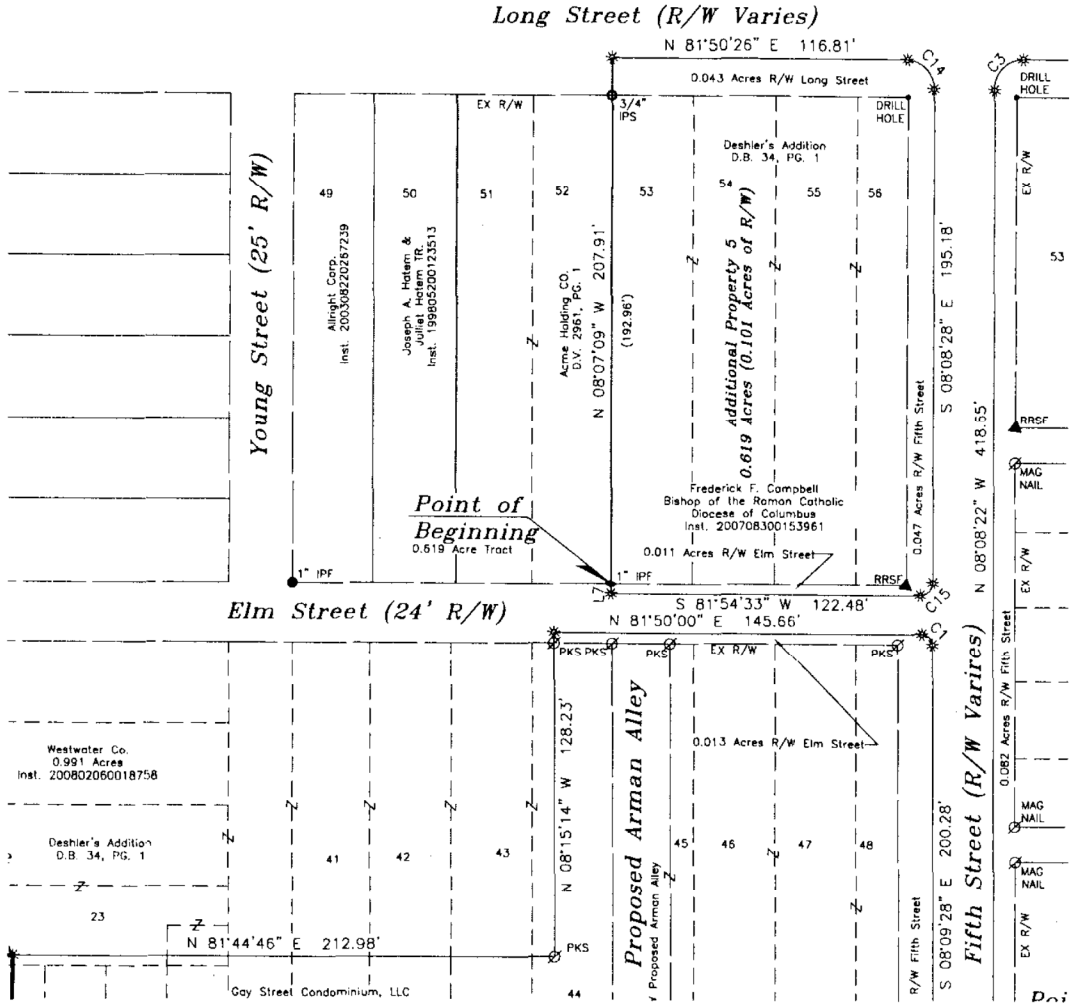
The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing – any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

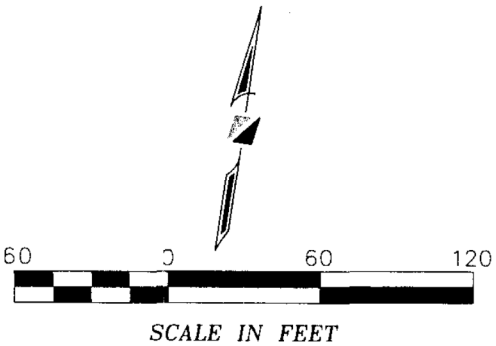
EXHIBIT F (CONTINUED)
DECLARATION OF CONDOMINIUM

ONE NEIGHBORHOOD CONDOMINIUM

LYING IN

ALL OF LOTS 53-56 OF DESHLER'S ADDITION, D.B. 34, PG. 1
CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO





SCALE IN FEET

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium.
2. See Sheet 7 for curve and line tables.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- ○ IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✲ DESIGNATES ANGLE POINTS ONLY
- ∅ PKS PK NAIL SET

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing - any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

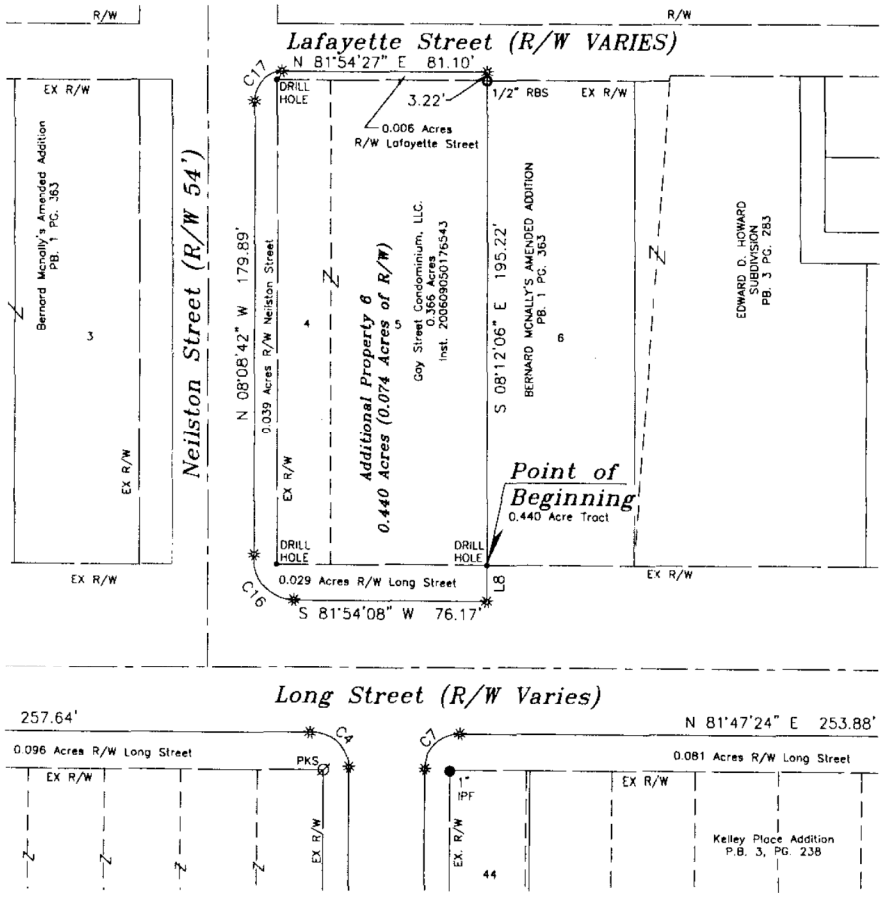
P:\7588\Survey\Condo\Condo DWG\7588CD-COIC.dwg Sheet 5 Feb 22, 2008 - 10:15:26am dangrubb

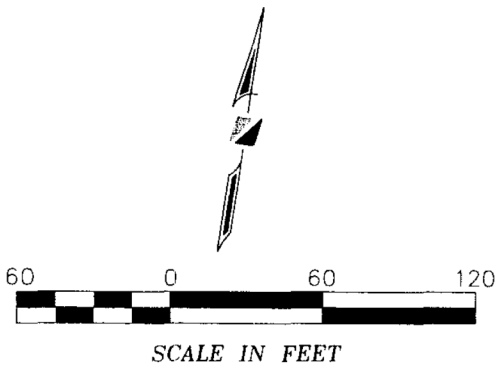
EXHIBIT F (CONTINUED)
DECLARATION OF CONDOMINIUM

ONE NEIGHBORHOOD CONDOMINIUM

LYING IN

PART OF LOT 4 & ALL OF LOT 5 OF BERNARD MCNALLY'S AMENDED ADDITION, PB. 1, PG. 363
CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO





LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- ○ IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✳ DESIGNATES ANGLE POINTS ONLY
- Ø PKS PK NAIL SET

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium.
2. See Sheet 7 for curve and line tables.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing – any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

P:\7588\Survey\Condo\Condo DWG\7588CD-COIC.dwg Sheet 6 Feb 22, 2008 - 10:15:31am dangrubb

EXHIBIT F (CONTINUED)
DECLARATION OF CONDOMINIUM
ONE NEIGHBORHOOD CONDOMINIUM

LINE	BEARING	DISTANCE
L1	S 08°12'33" E	54.32'
L2	S 81°47'27" W	46.40'
L3	S 08°12'33" E	19.72'
L4	S 81°44'46" W	67.90'
L5	N 08°15'14" W	74.00'
L6	N 08°12'33" W	31.96'
L7	N 08°07'09" W	3.97'
L8	S 08°12'06" E	14.22'
L9	S 81°53'03" W	8.46'
L10	S 81°53'03" W	10.11'

CURVE	DELTA ANGLE	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
C1	88°25'09"	4.24'	6.54'	S 53°57'25" E	5.91'
C2	82°44'46"	10.79'	15.58'	S 33°12'55" W	14.27'
C3	94°12'16"	11.37'	18.70'	N 34°44'39" E	16.66'
C4	95°47'17"	13.70'	22.90'	S 56°02'14" E	20.33'
C5	86°38'09"	12.10'	18.30'	S 38°25'58" W	16.61'
C6	90°06'36"	12.49'	19.64'	N 53°11'40" W	17.68'
C7	89°21'36"	14.18'	22.11'	N 36°34'53" E	19.94'
C8	93°06'15"	12.23'	19.87'	S 51°39'28" E	17.76'
C9	89°39'30"	12.30'	19.25'	S 36°41'30" W	17.35'
C10	90°03'40"	12.03'	18.91'	N 53°07'44" W	17.02'
C11	90°14'58"	11.36'	17.90'	S 36°41'10" W	16.11'
C12	94°18'20"	12.55'	20.65'	N 55°17'10" W	18.40'
C13	90°01'03"	5.00'	7.86'	N 36°52'31" E	7.07'
C14	83°37'05"	11.91'	17.39'	S 49°57'01" E	15.89'
C15	90°03'02"	5.00'	7.86'	S 36°53'03" W	7.07'
C16	97°55'34"	15.97'	27.30'	N 49°08'05" W	24.10'
C17	86°21'27"	11.40'	17.18'	N 35°02'02" E	15.60'

STATE OF OHIO
ROBERT L. CLAY
S-8121
REGISTERED
PROFESSIONAL SURVEYOR

LEGEND

- ● IPF 3/4 INCH IRON PIPE (ZANDE CAP) FOUND
- O IPS IRON PIN SET
- ▲ RRSF RAILROAD SPIKE FOUND
- △ RRSS RAILROAD SPIKE SET
- ✳ DESIGNATES ANGLE POINTS ONLY
- Ø PKS PK NAIL SET

SURVEYORS CERTIFICATION

I hereby certify that the drawings accurately reflects the location of recorded easements as shown on the Title Commitment issued by title First Agency as commitment number 1336456, with an effective date of January 16, 2007, at 7:59 a.m. of One Neighborhood Condominium. And is for the sole purpose of complying with Section 5311.07 of the Ohio Revised Code.

Robert L Clay February 22, 2008
PROFESSIONAL SURVEYOR NO. S-8121 DATE

Stantec
1500 LAKE SHORE DRIVE
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-340-2743
FAX (614) 486-4387

NOTE:

1. Only Property owned by the person submitting the condominium may be made apart of the condominium.

BASIS OF BEARINGS:

Bearings are based on the bearing of North 81°44'46" East for the northerly right-of-way line of Gay Street, as determined by a network of GPS field observations performed in August 2006. Ohio State Plane Coordinate System, South Zone, NAD 83 with the 1986 Adjustment.

Copyright Reserved

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the Drawing - any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproductions or use for any purpose other than that authorized by Stantec is forbidden.

P:\7588\Survey\Condo\Condo DWG\7588CD-COIC.dwg Sheet 7 Feb 22, 2008 - 1:58:24pm dangrubb

LANDSCAPING PERMIT AND MAINTENANCE AGREEMENT BETWEEN THE CITY OF COLUMBUS AND GAY STREET CONDOMINIUMS LLC

WHEREAS, landscaping helps to improve aesthetics and enhance traffic calming effects when placed within medians, traffic circles, roundabouts, and other public rights-of-way; and

WHEREAS, landscaping maintained by the local residents and/or businesses can foster a sense of ownership and community pride in the neighborhood; and

WHEREAS, Ordinance 1711-02, passed November 25, 2002, authorized the Director of the Public Service Department to execute maintenance agreements for landscaping to be installed within the public rights-of-way when such agreements were submitted to the City by Civic Associations and other interested parties; and

WHEREAS, the City is currently engaged in development of those plans identified as 2426 DR. E., the Gay Street Improvements project, that upon implementation will to convert Gay Street from one-way traffic to two-way traffic operation and will result in the installation of decorative medians, parallel parking islands, decorative trash receptacles, landscaping, planter walls, decorative fencing and irrigation systems from Front Street east to Cleveland Avenue; and

WHEREAS, Gay Street Condominiums, LLC., ("Gay Street Condominiums") is currently engaged in the development of those privately funded plans identified as 2484 DR. E., Gay Street Condominiums Section 1, Phase 1, 2, & 3, whose boundaries are the north side of Gay Street from North Fourth Street to North Fifth Street, the east side of North Fourth Street from Gay Street to a point 74' north of Gay Street; the west side of North Fifth Street from Gay Street to Elm Alley and Arman Street from Gay Street to Elm Alley ("the Section 1 boundaries"); and

WHEREAS, the Gay Street Condominiums plans include the installation of privately funded landscaping, irrigation and decorative elements within the public rights-of-way in the Section 1 boundaries; and

WHEREAS, Gay Street Condominiums agrees to accept maintenance responsibility for the irrigation system, landscaping, and other decorative elements, including but not limited to fencing, walls, and trash receptacles, installed by the City within the medians and on the north side of Gay Street as a part of the Gay Street Improvements project from Fourth Street to the alley east of Sixth Street and/or installed by them as a part of their Gay Street Condominium, Section 1, project;

NOW THEREFORE, in consideration of the mutual covenants and benefits stated herein the City of Columbus by and through the Director of the Public Service Department hereby authorizes Gay Street Condominiums, their heirs, successors and assigns to maintain the landscaping, irrigation system and other decorative elements, including but not limited to fencing, planter walls, trash receptacles, installed by the City within the medians and on the north side of Gay Street as a part of the Gay Street Improvements project from Fourth Street to the alley east of Sixth Street and authorizes them to install and maintain additional landscaping and plant materials including, but not limited to perennials, annuals, ground covers, grass, and mulch

in the public rights-of-way within the Section 1 boundaries subject to the following terms and conditions:

TERM

This Agreement shall be valid for a period of five (5) years from the effective date of this agreement unless terminated sooner as provided for herein. Gay Street Condominiums or their officially recognized successors may renew this agreement, for unlimited successive five-year terms upon receipt of a written notice by the City, at the address given below, of their intent to renew. The City must receive said written notice no more than 60 days and no less than 30 days prior to the termination date of this Agreement. Said notice must include identification of a 24-hour a day emergency contact name and phone number and a current mailing address for the group seeking renewal of this agreement.

GENERAL PROVISIONS

1. Gay Street Condominiums agrees to maintain the landscaping, irrigation system and other decorative elements installed by the City within the medians and on the north side of Gay Street as a part of the Gay Street Improvements project from Fourth Street to the alley east of Sixth Street in a manner that provides a healthy, aesthetic environment that enhances the Gay Street Improvements project corridor and does not interfere with the safe use of the adjacent road rights-of-way;

2. The Gay Street Condominiums maintenance activities shall include the responsibility to have the decorative trash receptacles emptied on a regular basis and may include some or all of the following: mowing, mulching, weeding, watering, pruning, spraying, and edging. Gay Street Condominiums shall be responsible to immediately remove and dispose of debris such as trimmings and weeds generated because of such landscaping maintenance activities. Performance of said landscape maintenance activities will require the Gay Street Condominiums to apply for and obtain an annual Street Occupancy Permit (902/903 Permit) for Maintenance Purposes from the Public Service Department, Transportation Division, Permits Section, 3rd Floor, 109 North Front Street, Columbus, Ohio, 43215;

3. Within the Gay Street Improvements project limits the City of Columbus shall install and shall be the owner of an underground irrigation system and appurtenances thereto, including but not limited to water meters. The City of Columbus agrees to meter that portion of the irrigation system installed by the City within the medians and on the north side of Gay Street as a part of the Gay Street Improvements project from Fourth Street to the alley east of Sixth Street separately from other portions of the irrigation system installed as a part of the Gay Street Improvements project. After installation of the irrigation system and appurtenances thereto, Gay Street Condominiums shall be responsible for all maintenance activities, including but not limited to inspections and winterizing of the above referenced portion of said system. In addition, Gay Street Condominiums shall be responsible to pay all water and sewer usage fees associated with said portion of the system.

4. Prior to their installation of any additional plant materials including, but not limited to, perennials, annuals, ground covers, grasses, and mulch Gay Street Condominiums shall submit a site plan identifying the proposed location and the specific species or type of plant

materials to the Recreation and Parks Department for review and approval. Upon receipt of written approval from the Recreation and Parks Department for the installation of such additional and or replacement plant materials, Gay Street Condominiums must contact the Public Service Department, Transportation Division, Permits Section, at the above referenced address, to apply for a Street Occupancy Permit (902/903 Permit) for the actual installation of such materials within the public rights-of-way (copies of this permit and agreement and the written approval from the Recreation and Parks Department must accompany the application for the 902/903 Permit);

5. Gay Street Condominiums shall, as a condition of the execution of this Agreement, indemnify, protect, defend and hold harmless the City from any claim, loss or damage arising in any way from their occupation or use of the public rights-of-way within the medians and on the north side of Gay Street from Fourth Street to the alley east of Sixth Street, and from any negligent or wrongful act or omission excluding, however, claims arising from the City's sole negligence or willful misconduct. In addition Gay Street Condominiums agrees to keep in force Public Liability Insurance (Bodily Injury and Property Damage) in the amounts set forth below naming the City as an additional insured:

   A. **Bodily Injury Liability**:
      - Each Person $500,000
      - Each Accident $1,000,000

   B. **Property Damage Liability:**
      - Each Accident $500,000
      - All Accidents $1,000,000

6. It is neither the intention or the desire of the City to interfere with any existing sidewalk dining permit or any other valid right-of-way use permit for those rights-of-way located within the Gay Street Improvements project corridor and execution of this agreement by the City shall not be construed as permission or approval for Gay Street Condominiums to require the modification or removal of privately owned, legally existing improvements in the public rights-of-way within Gay Street Improvements project corridor.

7. Either party shall have the right to terminate this Agreement fifteen (15) days after written notice of such termination is given to the other party. In addition, the City shall have the right to revoke this Agreement and to remove any landscaping materials from the Gay Street Improvements project corridor should Gay Street Condominiums fail to perform adequate maintenance to the site. In addition, without termination of this Agreement and without liability to Gay Street Condominiums for payment of damages for such action, the City shall have the right, but not the obligation, to remove or alter any landscaping, that in the sole opinion of the Public Service Director might create a safety hazard to the traveling public. Should these rights-of-way be required for roadway maintenance, repair, or improvement, or for utility installation, maintenance, repair, removal or reinstallation or for any other public purpose, the City, or other authorized party, reserves their right to remove or alter any landscaping that might adversely affect such work without the payment of compensation for such action.

8. All notices issued under this Agreement must be in writing and shall be deemed validly given if sent by overnight delivery or certified mail, return receipt requested, effective the third day following the date the notice is postmarked. Notices should be addressed as follows:

City: Randall J. Bowman, P.E.
Interim Administrator and City Engineer
Transportation Division
109 North Front Street, 3rd Floor
Columbus, Ohio 43215

Permittee: Gay Street Condominiums LLC
c/o Eclipse Real Estate Group
495 South High Street, Suite 10
Columbus, Ohio 43215
Attention: Kim Ulle

GAY STREET CONDOMINIUMS LLC
BY: its managing member, TOUCH
BY: its President

Jeffrey W. Edwards

By: JEFFREY W. EDWARDS
(Print Name)

Its: PRESIDENT

CITY OF COLUMBUS
PUBLIC SERVICE DEPARTMENT

Mark Kelsey

By: ~~David J. Bush, Interim~~ Director
MARK KELSEY

Effective Date: 7-23-07

Approved as to Form
Richard C. Pfeiffer Jr.
City Attorney

BYLAWS

(Code of Regulations)

OF

ONE NEIGHBORHOOD CONDOMINIUM ASSOCIATION

BYLAWS INDEX

	PAGE
NAME AND LOCATION (ARTICLE I)	a
DEFINITIONS (ARTICLE II)	a
UNIT OWNERS (MEMBERS) (ARTICLE III)	a
Composition (Section 1)	a
Annual Meetings (Section 2)	a
Special Meetings (Section 3)	a
Notice of Meetings (Section 4)	a
Conduct of Meetings (Section 5)	a
Participation at Meetings (Section 6)	a
Quorum; Adjournment (Section 7)	b
Voting Rights (Section 8)	b
Voting Power (Section 9)	b
Proxies (Section 10)	b
Action in Writing Without Meeting (Section 11)	b
BOARD OF DIRECTORS (ARTICLE IV)	b
Initial Directors (Section 1)	b
Successor Directors (Section 2)	b
Removal (Section 3)	c
Qualification (Section 4)	c
Nomination (Section 5)	c
Election (Section 6)	c
Compensation (Section 7)	c
Regular Meetings (Section 8)	c
Special Meetings (Section 9)	c
Quorum (Section 10)	c
Voting Power (Section 11)	c
Action in Writing Without Meeting (Section 12)	c
Powers and Authority (Section 13)	c
Duties (Section 14)	d
Delegation of Authority; Management; Contracts (Section 15)	e
OFFICERS (ARTICLE V)	f
Enumeration of Officers (Section 1)	f
Election and Term (Section 2)	f
Special Appointments (Section 3)	f
Resignation and Removal (Section 4)	f
Duties (Section 5)	f
(a) President	f
(b) Secretary	f
(c) Treasurer	f
COMMITTEES (ARTICLE VI)	f
BOOKS AND RECORDS (ARTICLE VII)	f
AUDITS (ARTICLE VIII)	g
FISCAL YEAR (ARTICLE IX)	g
INDEMNIFICATION (ARTICLE X)	g
Third Party Actions (Section 1)	g
Derivative Actions (Section 2)	g
Other Determinations of Rights (Section 3)	g
Indemnification of Agents and Others (Section 4)	h
Advances of Expenses (Section 5)	h
Nonexclusiveness; Heirs (Section 6)	h
Purchase of Insurance (Section 7)	h
AMENDMENTS (ARTICLE XI)	h

BYLAWS

(Code of Regulations)

OF

ONE NEIGHBORHOOD CONDOMINIUM ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the Association is One Neighborhood 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 owners' association for One Neighborhood Condominium. The principal office of the Association shall be as set forth in its Articles of Incorporation ("the Articles"), and the place of meetings of Unit Owners (members) and of the Board of Directors ("the Board") of the Association shall be at such place in Franklin County as 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 Condominium, ("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 second calendar quarter of each year hereafter, on a date and at an hour established, from time to time, by the Board, provided, that, in any event, there shall be no more than fourteen (14) months between annual meetings of the members.

Section 3. Special Meetings. Special meetings of the Unit Owners may be called at any time by the president or by the Board, or upon written request of Unit Owners entitled to exercise one-fourth (1/4) or more of the voting power of Unit Owners, and when required by the Condominium Act.

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 days before such meeting, to each Unit Owner entitled to vote at such meeting, 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 specific purposes of the meeting, and, in the case of special meetings called by the petition and written request of Unit Owners, the specific motion or motions (other than procedural) to be voted upon. Attendance by a Unit Owner, either in person or by proxy, at a meeting of Unit Owners without protesting prior to or at the commencement of the meeting the lack of proper notice shall be deemed to be a waiver by the Unit Owner of notice of such meeting.

Section 5. Conduct of Meetings. All meetings of the Unit Owners shall be conducted by the Board, and presided over by the president of the Association, or as otherwise directed by the Board.

Section 6. Participation at Meetings. Meetings of the Unit Owners shall be open to all Unit Owners unless specified by direction of the Board otherwise in the notice of meeting. The Board, in its sole discretion, may exclude from attendance at a meeting of the Unit Owners, Unit Owners and their agents and representatives (other than Declarant and its successors and assigns so long as Declarant owns a Unit or Units in the Condominium or has the right to expand the Condominium) in these instances:

(a) A determination by the Board that the Unit Owner has a threatened or pending adverse interest to the interests of the Association, or the Board, or any member of the Board, or any officer, employee, committee member, or agent of the Association, in such Person's capacity as such, if a subject of the meeting will be a discussion of a vote with regard to such adverse interest; or

(b) for any other reason deemed by the Board, from the standpoint of the Association's best interests, to be of sufficient merit that attendance and participation at a meeting by such Unit Owner would not be in the Association's best interests;

provided, that nothing contained in this Section shall preclude or exclude a Unit Owner from voting by proxy, on any matter properly voted upon at that meeting by Unit Owners.

Section 7. Quorum; Adjournment. The Unit Owners present, in person or by proxy, at any duly called and noticed meeting of Unit Owners, shall constitute a quorum for such meeting. Unit Owners entitled to exercise a majority of the voting power of Unit Owners represented at a meeting in person or by proxy, may, at any time, adjourn such meeting. If any meeting is so adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

Section 8. Voting Rights. One vote on matters upon which Unit Owners are entitled to vote shall be allocated to each Unit, exercisable as the Owners of the undivided fee simple interests in that Unit may from time to time determine. If the Owners of the fee simple interests in a Unit are unable with respect to a particular matter to agree among themselves as to the vote to be cast with respect to that Unit, no vote shall be cast with respect to that Unit or that particular matter, provided, that unless timely challenged by an Owner of a fee simple interest in a Unit, any Owner of a fee simple interest in that Unit may cast the entire vote with respect to that Unit. The Board, from time to time, may suspend the right of the Owner or Owners of a Unit to cast a vote with respect to that Unit if Assessments with respect to that Unit are overdue, or there is at that time, with respect to the Owners or Occupants of that Unit, a failure to observe any of the terms hereof, or rules and regulations duly adopted by the Board and then in effect.

Section 9. 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. 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 10. 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. A telegram or cablegram appearing to have been transmitted by a Unit Owner, or a photographic, photostatic, or equivalent reproduction of a writing, appointing a proxy, is a sufficient writing. Every proxy shall be revocable and shall automatically cease upon conveyance by a Unit Owner of that Owner's fee simple interest in that Unit, and, in any event, shall not be valid after the expiration of eleven months after it is made unless it specifies the date on which it is to expire or the length of time it is to continue in force.

Section 11. 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 or their proxies having not less than seventy five percent (75%) 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 and their business addresses are as set forth in the Articles, or such other person or persons as may from time to time be substituted by Declarant.

Section 2. Successor Directors. No later than sixty (60) days after Declarant has sold and conveyed Units to which twenty-five percent (25%) of the undivided interests in the Common Elements appertain, the Unit Owners shall meet, and the Unit Owners other than Declarant shall elect one Director at such meeting to replace whichever Director Declarant designates. Within the earlier of (a) five years from the date of the establishment of the Association, and (b) sixty (60) days after the sale and conveyance, to purchasers in good faith and for value, of Units to which seventy-five percent (75%) of the undivided interests in the Common Elements appertain, the Association shall meet and all Unit Owners, including Declarant, shall elect six Directors, whose terms shall commence at the end of the meeting during which they are elected, to replace all of those Directors earlier elected or designated by the Unit Owners or Declarant, respectively. The terms of the six Directors shall be staggered so that the terms of one-third (two) of the Directors will expire and successors will be elected at each annual meeting of the Association. Thereafter, at such annual meetings, successors to the two Directors whose terms then expire shall be elected to serve three-year terms. Notwithstanding the foregoing, the Unit Owners, by the vote of Unit Owners exercising not less than a majority of the voting power of Unit Owners, may, from time to time, change the number and terms of Directors, provided, that in any such event the terms of not less than one-third of the Directors shall expire annually. For purposes of computing undivided interests pursuant to the foregoing, those interests shall be computed by comparing the number of Units sold and conveyed to the maximum number of Units (three hundred fifty (350)) that may be in the Condominium. Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one or more Directors or to vote in an election of Directors. In addition, notwithstanding any requirement as to the maximum time period during which Directors appointed by Declarant may serve, Declarant reserves the right, at any time prior thereto to have the Unit Owners elect Directors and for Declarant to turn over the functions of operation of the Association to those elected Directors.

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 the holders of not less than seventy-five percent (75%) of the voting power of 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 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. In the event of removal of all Directors, the Unit Owners shall, at the meeting at which all Directors are removed, elect Directors to complete the terms of the removed Directors. Declarant shall have the sole right to remove, with or without cause, any Director designated in the Articles, or a substitute selected by 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. Qualification. To qualify for nomination, election or appointment as a Director (other than by Declarant), the prospect must be an individual who is a Unit Owner or Co-Owner of a Unit, the spouse of a Unit Owner or Co-Owner of a Unit, or a designated principal, member of a limited liability company, partner, director, officer, or employee of an entity or other organization that is a Unit Owner, and such Unit Owner or Co-Owner of a Unit or the Unit Owner of such spouse must not then be delinquent in the payment of any obligation to the Association, or then be an adverse party to the Association, or its Board or any member thereof (in that member's capacity as a Board member) in any litigation involving one or more of those parties.

Section 5. Nomination. Nominations for the election of Directors to be elected by the Unit Owners shall be made by a nominating committee appointed by the Board, or, if the Board fails to appoint a nominating committee, by the Board itself. Nominations may also be made from the floor at the meetings. The nominating committee, or Board, shall make as many nominations for election to the Board as it shall, in its discretion, determine, but no fewer than the number of vacancies that are to be filled.

Section 6. Election. Unless there are no more nominees than vacancies, 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 number of votes as they are entitled to under the provisions of the Declaration. The Persons receiving the largest number of votes shall be elected, and, likewise, those receiving the largest number of votes shall be elected to the longest terms. In cases of ties, the winner shall be determined by lot. Cumulative voting is not permitted.

Section 7. 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 actual expenses incurred in the performance of duties as a Director.

Section 8. Regular Meetings. Regular meetings of the Board shall be held on such dates and at such places and times as may be fixed from time to time by resolution of the Board, but not less than quarterly.

Section 9. Special Meetings. Special meetings of the Board shall be held when called by the president of the Board, or by a majority of the Directors, after not less than three days notice to each Director.

Section 10. Quorum. The presence at any duly called and noticed meeting of Directors entitled to cast a majority of the voting power of Directors, in person and/or by participation by means of communications equipment if all persons participating can hear each other, participate, and respond to every other participating member of the Board, shall constitute a quorum for such meeting.

Section 11. Voting Power. Each Director shall be entitled to a single vote, and, except as otherwise provided in the Condominium Organizational Documents, or by law, vote of a majority of the Directors voting on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present, in person or by participation as provided in Section 10, above, shall be sufficient to determine that matter.

Section 12. 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 written consent, in a writing or writings, of all of the Directors.

Section 13. Powers and Authority. The Board shall exercise all powers and have all 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) take all actions deemed necessary or desirable to comply with or to cause compliance with all requirements of law, and the Condominium Organizational Documents;

(b) obtain insurance coverage and bonds the Directors consider appropriate or necessary; provided that insurance coverage and bonds required pursuant to the provisions of the Declaration and in amounts no less than that required pursuant to the Declaration shall be obtained and maintained;

(c) enforce the covenants, conditions and restrictions set forth in the Declaration;

(d) repair, maintain and improve the Common Elements;

(e) establish, enforce, levy and collect Assessments, late fees, delinquent interest and such other charges as are provided for in the Declaration and adopt, publish, and enforce rules and regulations concerning the same;

(f) adopt and publish rules and regulations governing the use of the Common Elements and the personal conduct of Unit Owners, Occupants and their guests thereon, provided that no such rules or regulations shall be intended to, or interpreted as, or create distinctions or different criteria or standards between Unit Owners who are Occupants and their interests, and Occupants who are not Unit Owners, and their interests;

(g) suspend the voting rights of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any charge levied by the Association (such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations or of any provisions of the Condominium Organizational Documents);

(h) declare the office of a member of the Board to be vacant in the event such Director shall be absent from three consecutive regular meetings of the Board;

(i) subject to such approvals, if any, as may be required pursuant to the provisions of Condominium Organizational Documents, authorize the officers to enter into one or more agreements necessary or desirable to fulfill the purposes and objectives of the Association, including, without limitation, management agreements, purchase agreements and loan documents, all on such terms and conditions as the Board in its sole and absolute discretion may determine;

(j) cause excess funds of the Association to be invested in such reasonable investments that meet standards for fiduciary investments under Ohio law as the Board may from time to time determine;

(k) borrow funds, as needed, and pledge and assign such security and rights of the Association, including rights to levy and collect Association Assessments of every type or nature, or other future income, and to file liens therefore and enforce collection thereof, as might be necessary or desirable in the judgment of the Board, to obtain any such loan;

(l) purchase, cause the Association to hold title to, and sell real property not declared to be part of the Condominium Property, provided that (i) if any such transaction takes place prior to the time Unit Owners other than the Declarant assume control of the Association, approval of the transaction must be obtained from Declarant and Unit Owners other than Declarant exercising not less than seventy-five percent (75%) of the voting power of the members of the Association, as well as the Board, and (ii) if after Unit Owners other than Declarant assume control of the Association, the approval of Unit Owners exercising not less than seventy-five percent (75%) of the voting power of members of the Association, as well as the Board; and

(m) do all things and take all actions permitted to be taken by the Association by law, not prohibited or otherwise limited by the provisions of the Condominium Organizational Documents, or not specifically reserved thereby to others.

Section 14. Duties. It shall be the duty of the Board to:

(a) cause to be kept a complete record of all its acts and corporate affairs, including correct and complete books and records of account that specify receipts and expenditures relating to Common Elements and other common receipts and expenses, records showing the allocation, distribution, and collection of common profits, losses, and expenses among and from Unit Owners, minutes of meetings of the members and meetings of the Board, and records of the names and addresses of Unit Owners and their respective undivided interests in the Common Elements;

(b) present the latest available financial statement of the Association to the Unit Owners at each annual meeting of Unit Owners, or at any special meeting when requested in writing by Unit Owners representing a majority of the voting power of Unit Owners;

(c) cause to be enforced the legal requirement that each Person who obtains a fee simple interest in a Unit provide to the Association, in writing, within thirty (30) days after acquiring such interest:

(i) the home address, home and business mailing addresses, and the home and business telephone numbers of the Unit Owner and all Occupants of the Unit; and

(ii) the name, business address, and business telephone number of any Person who manages the Owner's Unit as an agent of that Owner;

and the requirement that each Unit Owner notify the Association in writing of any change in the foregoing information within thirty (30) days of the change.

(d) supervise all officers, agents and employees of the Association and see that their duties are properly performed;

(e) cause an annual budget to be prepared, and amendments thereto as needed;

(f) as more fully provided in the Declaration, establish, levy, enforce and collect Assessments;

(g) 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;

(h) procure and maintain insurance and bonds as provided in the Declaration, and as the Board deems advisable;

(i) cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration; and

(j) take all other actions required to comply with all requirements of the Condominium Organizational Documents.

Except in the case of Special Individual Unit Assessments for utility charges, interest, late charges, returned check charges, court costs, arbitration costs, and/or attorney fees, prior to levying a Special Individual Unit Assessment, as provided in the Declaration, the Board shall give the Unit Owner or Owners written notice of the proposed Assessment that includes:

(i) a statement of the facts giving rise to the proposed Special Individual Unit Assessment, including, if applicable, a description of the property, damaged, or the violation, of the restriction, rule or regulation allegedly violated;

(ii) the amount of the proposed Special Individual Unit Assessment;

(iii) a statement that the Unit Owner has a right to a hearing before the Board to contest the proposed Special Individual Unit Assessment by delivering to the Board a written notice requesting a hearing within ten days after the Unit Owner receives written notice of the proposed Special Individual Unit Assessment; and

(iv) in the case of a charge for violation of a restriction, rule or regulation, a reasonable date by which the Unit Owner must cure the alleged violation to avoid the proposed Special Individual Unit Assessment.

The notice by the Board given pursuant to the foregoing may be delivered personally to the Unit Owner to whom a Special Individual Unit Assessment is proposed to be charged, personally to an Occupant of that Owner's Unit, by certified mail, return receipt requested, or by regular mail. In the event after such hearing the Board determines to levy the Special Individual Unit Assessment proposed, the Board shall deliver to the Unit Owner written notice thereof within thirty (30) days of the date of that hearing.

Section 15. Delegation of Authority; Management; Contracts. 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 written notice of ninety (90) days or less; and shall be bona fide and commercially reasonable at the time entered into under the circumstances then prevailing, provided that, in the case of any professional management contract entered into before control of the Association is vested in Unit Owners other than Declarant, the contract must give the Association the right to terminate it without cause and without penalty at any time after control of the Association has been transferred to or assumed by Unit Owners other than Declarant. 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 an affiliate of Declarant, as defined by an institutional first Mortgagee or an agency or organization which purchases, insures, or guarantees first mortgages, for goods, services, or for any other thing, including, without limiting the generality of the foregoing, contracts for the providing of 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. In any case, no management contract or agreement by the Association executed prior to the assumption of control of the Association by Unit Owners other than Declarant shall extend more than ninety (90) days, and no other contract, except for necessary utility services, shall extend more than one year, subsequent to that assumption of control unless renewed by vote of Unit Owners pursuant to the provisions of these Bylaws.

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 Unit Owner or Director of the Association. The same person may hold more than one office.

Section 2. Election and Term. Except as otherwise specifically provided in the Declaration or by law, the officers of the Association shall be elected by the Board, from time to time, to serve until the Board elects 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 and of Unit Owners, 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 such bank accounts, and investment of funds in such vehicles, as the Board directs, the disbursement of such funds as directed by the Board, the keeping of proper books of account, the preparation of a proposed 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 may appoint a nominating committee and such other committees as it deems appropriate in carrying out its purposes.

ARTICLE VII

BOOKS AND RECORDS

The books, records and financial statements of the Association, including current copies of the Declaration, Bylaws, Articles and effective rules and regulations, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Unit Owners, lenders, and the holders, insurers and guarantors of first mortgages on Units, pursuant to reasonable standards established from time to time by the Board by rule, including, but 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; provided, further, the Board shall not be required to permit the examination and copying of materials and information permitted to be excluded from examination and copying under the Condominium Act or the disclosure of which is prohibited by the laws of the State of Ohio or of the United States of America. During normal business hours or under other reasonable circumstances, the Association shall make available to prospective purchasers current copies of the Declaration, Bylaws, Articles, effective rules and regulations, and the most recent annual audited financial statement, if such is prepared.

ARTICLE VIII

AUDITS

The Board shall cause the preparation and furnishing of an audited financial statement of the Association for the immediately preceding fiscal year, in the following circumstances:

(a) to each requesting Unit Owner within a reasonable time after request, at the expense of the Association, upon the affirmative vote of Unit Owners exercising not less than a majority of the voting power of Unit Owners;

(b) to each holder, insurer, or guarantor of a first mortgage upon a Unit which requests the same, in writing, within a reasonable time thereafter, provided the audit, if an audited statement is not already available, shall be prepared at the expense of such requesting party; and

(c) during such time, if any, as the Condominium contains fifty (50) or more Units, to each holder, insurer or guarantor of a first mortgage on a Unit who makes written request therefor, within one hundred twenty (120) days of the Association's fiscal year end, at the expense of the Association.

ARTICLE IX

FISCAL YEAR

Unless otherwise changed by the Board, each fiscal year of the Association shall begin on the first day of January and terminate at the end of the 31st day of December of that year, except that the first fiscal year shall begin on the date of incorporation of this Association and terminate at the end of the next following 31st day of December.

ARTICLE X

INDEMNIFICATION

Section 1. Third Party Actions. The Association shall indemnify any individual who is or was a party or is threatened to be made a party to any threatened, pending, or completed civil, criminal, administrative or investigative action, suit, or proceeding, including all appeals, other than an action, suit or proceeding by or in the right of the Association, by reason of the fact that the individual is or was a Director, officer, employee, or volunteer of the Association, against expenses (including attorney's fees), judgments, fines, penalties, and amounts paid in settlement actually and reasonably incurred by that individual in connection with such action, suit or proceeding, if that individual acted in good faith and in a manner that individual reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, if that individual had no reasonable cause to believe that individual's conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not create, of itself, a presumption that the individual did not act in good faith and in a manner which that individual reasonably believed to be in or not opposed to the best interest of the Association and, with respect to any criminal action or proceeding, a presumption that the individual had reasonable cause to believe that the individual's conduct was unlawful.

Section 2. Derivative Actions. The Association shall indemnify any individual who is or was a party, or threatened to be made a party, to any threatened, pending, or completed action or suit, including all appeals, by or in the right of the Association to procure a judgment in its favor, by reason of the fact that the individual is or was a Director, officer, employee, or volunteer of the Association, against expenses (including attorney's fees) actually and reasonably incurred by that individual in connection with the defense or settlement of such action or suit, if the individual acted in good faith, and in a manner that individual reasonably believed to be in or not opposed to the best interests of the Association, except that no indemnification shall be made in respect of (a) any claim, issue, or matter as to which such individual is finally adjudged to be liable for negligence or misconduct in the performance of that individual's duty to the Association unless, and only to the extent that, the court of common pleas or the court in which such action or suit was brought determines, upon application, that, despite the adjudication of liability but in view of all the circumstances of the case, such individual is fairly and reasonably entitled to indemnity for such expenses as the court of common pleas or such other court considers proper, or (b) any action or suit in which a Director is found liable only pursuant to the provisions of Section 1702.55 of the Ohio Revised Code.

Section 3. Other Determinations of Rights. Unless ordered by a court, any indemnification under Sections 1 and 2 of this Article shall be made by the Association only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee or volunteer is proper under the circumstances because that individual has met the applicable standard of conduct set forth in Sections 1 and 2 of this Article. Such determination shall be made in any one of the following manners: (a) by a majority vote of a quorum consisting of Directors who were not and are not parties to or threatened with the action, suit or proceeding referred to in Sections 1 and 2 of this Article, or (b) by the members by majority vote.

Section 4. Indemnification of Agents and Others. The Association may, from time to time, and in its sole discretion, indemnify any individual who is or was an agent, or other authorized representative of the Association, other than those described under Sections 1 and 2 of this Article who may be indemnified, or is or was serving at the request of the Association as a director, officer, or employee of another corporation, limited liability company, partnership, joint venture, trust, or other enterprise, against any liability asserted against that individual or incurred by that individual in any such capacity or arising out of that individual's status as such, in the same manner and to the same extent as provided herein for Directors, officers, employees and volunteers of the Association.

Section 5. Advances of Expenses. Expenses of each individual indemnified herein incurred in defending a civil, criminal, administrative, or investigative action, suit, or proceeding (including all appeals), or threat thereof, may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Directors, whether a disinterested quorum exists or not, upon receipt of an undertaking by or on behalf of such individual, to repay such amount, if it is ultimately determined that that individual is not entitled to be indemnified by the Association.

Section 6. Nonexclusiveness; Heirs. The foregoing rights of indemnification are not exclusive, shall be in addition to any other rights granted to those seeking indemnification as a matter of law, or under the provisions hereof, any lawful rules or regulations, any agreement, vote of members or disinterested Directors, or otherwise, both as to actions in their official capacities and as to actions in another capacity while holding their offices or positions, shall continue as to a individual who has ceased to be a Director, officer, employee, member, agent, or volunteer, and shall inure to the benefit of the heirs, executors, and administrators of such a individual.

Section 7. Purchase of Insurance. The Association may purchase and maintain insurance, or furnish similar protection, including but not limited to trust funds, letters of credit, or self- insurance, for or on behalf of any individual who is or was a Director, officer, agent, employee, or volunteer of the Association, or is or was serving at the request of the Association as a director, officer, employee, member, manager, agent or volunteer of another corporation, limited liability company, partnership, joint venture, trust, or other enterprise, against any liability asserted against that individual or incurred by that individual in any such capacity, or arising out of that individual's status as such, whether or not the Association would have the power to indemnify that individual against such liability under the provisions of this Article or of the Ohio nonprofit corporation law.

ARTICLE XI

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 therein, and shall be effective from the time a certificate setting forth such modification or amendment is delivered for recording to the Franklin County Recorder.

IN TESTIMONY WHEREOF, the undersigned, the sole member of the Association, has caused these Bylaws to be duly adopted on or as of the 20 day of February, 2008.

GAY STREET CONDOMINIUM, LLC
an Ohio limited liability company

By TOW Ltd.,
an Ohio limited liability company,
its sole member

By _____
Kimberly Ulle, Vice President
Sole Member

CONDO\DEC\ONE NEIGHBORHOOD\2/13/08