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First Grantor: 4 X 5 INVESTMENT HOLDINGS LLC	**First Grantee:** FOUR X FIVE CONDOMINIUM

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AUDITOR
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FOR REFERENCE PLEASE SEE
CONDOMINIUM PLAT BOOK NO. 383 PAGE 086-091

PLAT # 202002210026247

DECLARATION AND BYLAWS

CREATING AND ESTABLISHING A PLAN FOR

CONDOMINIUM OWNERSHIP

UNDER CHAPTER 5311 OF THE REVISED CODE OF OHIO

FOR

FOUR X FIVE CONDOMINIUM

CERTIFICATE OF AUDITOR

Feb 19, 2020

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

Auditor

This instrument prepared by:
Robin L. Strohm, Esq.
Williams & Strohm, LLC
2 Miranova Place, Suite 380
Columbus, Ohio 43215-7047

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DECLARATION

This is the Declaration of the Four X Five Condominium made on or as of the _____ day of _____, 2020, pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio.

Recitals

A. 4 X 5 Investment Holdings, LLC, "Declarant", is the owner in fee simple of all of the real property hereinafter described and the improvements thereon and appurtenances thereto.

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

Definitions

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

1. "Agent" means any person who represents a developer or who acts for or on behalf of a developer in selling or offering to sell any ownership interest in a condominium development. "Agent" does not include an attorney whose representation of a developer consists solely of rendering legal services.

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

3. "Association" and "Four X Five Condominium Association, Inc." 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 the Condominium Act.

4. "Board" and "Board of Directors" mean those persons who, as a group, serve as the board of directors of the Association and are also one and the same as the board of managers of the Condominium established for the Condominium under the Condominium Act.

5. "Bylaws" mean the Bylaws of the Association, created under and pursuant to 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.

6. "Common Elements" means all of the Condominium Property, except that portion described in this Declaration as constituting a Unit or Units, and is that portion of the Condominium Property constituting "common areas and facilities" of the Condominium under the Condominium Act.

7. "Common Assessments" means assessments that are charged proportionally against all units for common purposes.

8. "Condominium" and "Four X Five Condominium" mean the condominium regime for the Condominium Property created under and pursuant to 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, and, as provided by the Condominium Act, any contracts pertaining to the management of the condominium property, and any other documents, contracts, or instruments establishing ownership of or exerting control over a condominium property or unit.

11. "Condominium ownership interest" means a fee simple estate in a unit, together with an appurtenant undivided interest in the common elements.

12. "Condominium Property" means the Articles, the Bylaws, the Drawings, and this Declaration.

13. "Condominium Property" means all real and personal property, including the 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.

14. "Declarant" means whoever is designated in the recitals of this Declaration as creating the Condominium, and Declarant's 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.

15. "Declaration" means this instrument, by which the Condominium Property is hereby submitted to the Condominium Act, and includes all amendments to that declaration.

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

17. "Drawings" means the drawings for the Condominium, and are the Drawings required pursuant to the Condominium Act. A set thereof is attached hereto, but the same may be detached and filed separately here from by the appropriate public authorities.

18. "Eligible mortgagees" means the holders of valid first mortgages on Units who have given written notice to the Association stating their names, addresses and Units subject to their mortgages.

19. "Exclusive Use Areas" means common elements that the declaration reserves for delegation by the board of directors to the use of a certain unit or units, to the exclusion of other units.

20. "Limited Common Elements" means the common elements that are designated in the declaration as being reserved for use by a certain unit or units, to the exclusion of other units.

22. "Live-Work Unit" means a Unit consisting of a combination of residential, commercial, apartment, office and/or retail space.

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

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

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

24. "Unit owner" and "Unit owners" mean that person or those persons owning a fee simple interest in a Unit or Units, each of whom is also a "member" of the Association, as defined in Chapter 1702 of the Revised Code of Ohio.

25. "Unit Owner Association" means the organization that administers the condominium property and that consists of all the owners of units in a condominium property.

The Plan

NOW, THEREFORE, Declarant hereby makes and establishes the following plan for condominium ownership of the below-described property under and pursuant to the provisions of the Condominium Act

ARTICLE I
THE LAND

Legal descriptions of the land constituting the Condominium Property, located in the City of Columbus, Franklin County, Ohio, which consists of .40 acres of land, more or less, in its entirety, is attached and marked hereto as Exhibit A. Exhibit A describes all of the Condominium Property.

ARTICLE II
NAME

The name by which the Condominium shall be known is "Four X Five 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 establish a Unit owners' association to administer the Condominium; to provide for the preservation of the values of Units and the Common Elements; to provide for and promote the benefit, enjoyment and well-being of Unit owners and occupants; to administer and enforce the covenants, easements, charges and restrictions hereinafter set forth; and to raise funds through assessments to accomplish these purposes.

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

A. Residential Unit Uses. Except as otherwise specifically provided in this Declaration, no Residential Unit shall be used for any purposes other than that of a residence for individuals living together as a single housekeeping unit, and uses customarily incidental thereto, provided, however, that no Residential 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 Residential Unit) making professional telephone calls or corresponding, in or from a Residential 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 the Declarant to maintain, during the period of its sale or rental of the Residential Units, one or more Residential 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, (iii) one or more of such Residential Units or a portion thereof may be maintained for the use of the Association in fulfilling its responsibilities.

B. 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 and enjoyment of Unit owners and occupants.

C. Limited Common Element Uses. Those portions of the Common Elements described herein and shown on the Drawings as Limited Common Elements shall be used and possessed exclusively by the Unit owners and occupants of the Unit or Units served by the same, as specified in this Declaration, and shall be used only for the purposes intended.

D. Visible Areas. Except as otherwise permitted in this section, nothing shall be caused or permitted to be hung or displayed on the outside or inside of windows (except interior drapes, curtains, or louvered blinds of a neutral color) or placed on the outside walls of the building or otherwise outside of a Unit, or any part thereof, and no sign, shutter, display of any kind, or television or citizens' band or other radio antenna or transmitter, or any other devise or ornament, shall be affixed to or placed upon the exterior walls or roof or any part thereof, or in, on, or over a balcony/deck area, unless authorized in writing by the Board, or unless otherwise required by

governmental regulation with regard to antenna placements (including satellite dishes). The installation of a canopy or awning (or shading device) will be permitted only on the upper level patio/balcony areas with Board approval and subject to any rules and regulations adopted by the Board. Outdoor grills are permitted on the upper level patio/balcony areas. No clothes or clothesline or other laundry or similar items shall be hung or exposed in or on any portion of the Common Elements. Any approval given by the Board relating to this paragraph shall be subject to all rules adopted by the Board.

E. Offensive Activities. No noxious or offensive activity or abusive or harassing behavior, or any form of intimidation or aggression, either physical or verbal, 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 may intimidate or interfere with the activities of any Unit owner, occupant or representative of the Association or its managing agent, or their licensees or invitees.

F. Vehicles. The Board may promulgate rules and regulations restricting or prohibiting the parking of automobiles, inoperable vehicles, vans, buses, trucks, trailers, boats and recreational vehicles on the 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 actions as, in the Board's sole discretion, deems appropriate 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 and values of the Condominium and the Condominium Property.

G. Renting and Leasing. Any lease agreement shall be in writing, shall provide that the lease shall be subject to all respects to the provisions hereof, and to the rules and regulations promulgated from time to time by the Board, and shall provide that the failure 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 (occupant(s)), the occupant's home mailing address (if different from the Unit address), the occupant's business mailing address, the home (cell) and business telephone numbers of the occupants, and the time during which the lease term shall be in effect. The Unit owner shall also provide a current mailing address where Association notices and account statements can be mailed to the Unit owner, as well as, a current cell phone number to be used if the Association must contact the Unit owner. If the Unit is managed by a third party, the Unit owner

shall provide the name of the managing agent and a mailing address and phone number for that managing agent.

Any tenant or occupant violating any provision of the Declaration, Bylaws, or Rules and Regulations of the condominium shall be subject to eviction pursuant to Ohio law. The eviction shall be brought by the Association, in the name of the owner as agent for the Unit owner. Before initiating an eviction, the Board shall give the Unit owner at least ten (10) days written notice of the intended eviction action. The costs of the eviction shall be a charge to the Unit owner and shall be subject to a special assessment against the offending Unit and made a lien against that Unit, including reasonable attorney fees, paralegal fees and court costs.

H. Signs. No sign, insignia, display, device, or any form of external commercial advertising of any kind shall be displayed to the public view on the Condominium Property except: (a) on the Common Elements, signs regulating the use of the Common Elements, provided they are approved by the Board; (b) on the interior side of the window of a Unit or in a portion of the Common Elements, one professionally prepared sign not in excess of nine (9) square feet in size, advertising the Unit for sale or rent, (c) on the Common Elements and model Unit(s) (if any), signs advertising the sale and/or rental of Units by the Declarant during the initial sale and rental period; and (d) as approved by the Board, signs associated with Live-Work Units.

I. 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, building, or Unit in the Condominium.

J. 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.

K. Animals. Except as hereinafter provided, no animals, livestock (including miniature horses or pigs) or poultry of any kind shall be raised, bred or kept in any Unit or on the Common Elements (including Limited Common Elements). No exotic or wild animals, insects, or reptiles of any kind shall be raised, kept, or bred in any Unit or any portion of the Common Elements. Notwithstanding the foregoing, household domestic pets (dogs or cats) 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 number and type of such pets, and the right to levy enforcement charges against persons who do not clean up after their pets or violate the pet rules in any manner; (ii) the right of an occupant to maintain a pet 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; and (iii) the Board may charge any pet owner the costs of repairing any damage to the Condominium Property that is caused by the Unit Owner's pet (including the pets of any occupants or guests).Each owner of a pet shall be exclusively liable for any damage, claim, or loss of any kind arising from the pet, including any physical injuries or damages to persons or personal property of a Unit owner or occupant. Each pet owner (including the owner of an animal authorized by the Board under the Fair Housing Act) shall indemnify and save harmless the Association and all other Unit Owners from any such liability arising from keeping the pet on the Condominium Property.

L. Conveyances. Each Unit shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof. The undivided interest of a Unit in the Common Elements shall be deemed to be conveyed or encumbered with the Unit even though that interest is not expressly mentioned or described in the deed, mortgage or other instrument of conveyance or encumbrance. In any instrument of conveyance or 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 or similar restriction, 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 a purchaser of that owner's Unit a copy of the Condominium organizational documents and all effective rules and regulations.

M. 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 or occupant in favor of another. In addition, notwithstanding any provision hereof, 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. Other variances to the rules and regulations adopted by the Board may be necessary pursuant to the Fair Housing Act.

N. Architectural Control. Except for improvements constructed by Declarant or its designee during the initial construction, 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 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 the Common Elements (including Limited Common Elements) unless approved by the Board in writing or unless the same is authorized by an 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 of approval, that the responsibility for repairing and maintaining the addition or improvement shall be the responsibility of the requesting Unit owner and all future Unit owners of that Unit.

O. Rules and Regulations. In addition to adopting and enforcing rules and regulations in the instances specifically hereinbefore mentioned, the Board may, from time to time adopt and enforce such further reasonable rules and regulations concerning use of the Condominium Property, or any part thereof, as it deems necessary or desirable to promote harmony, to serve the best interests of the Unit owners, as a whole, 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 shall become effective.

P. Temperature Control and Humidity Mitigation. All Unit owners, whether occupying the Unit or not, shall periodically run the heating, ventilation, and air conditioning system to maintain the interior space of the Unit at a reasonable temperature to prevent freezing of pipes and water fixtures and also to minimize humidity in the Unit during warmer months (for the prevention of mold or mildew within the Unit). If the Board reasonably believes that a Unit owner is not complying with this provision, then the Board has the right to enter the Unit, with no less than 48 hours written notice, to turn on the heating, cooling, and/or ventilation system in an effort to maintain a reasonable temperature within the Unit. All costs related to utilities

and entry to the Unit associated with this provision shall be paid for by the Unit owner.

Q. Live-Work Unit Uses. Except as hereinafter provided, no non-residential portion of a Live-Work Unit, shall be used for (a) any use other than commercial, office and/or retail uses permitted by applicable law; (b) any use or in any manner that would be in violation of applicable zoning, building, or other governmental laws or regulations; (c) any residential use; (d) any use or in any manner that would be illegal or unlawful; (e) any use or in any manner that would compromise the soundness or safety of any building or any part thereof; (f) any use or in any manner that would increase the rate of or result in the cancellation of the insurance applicable to the common elements of the Condominium Property; (g) any use which would be inconsistent with or inappropriate to the design of the building in which the Unit is located or for which adequate stair, ventilation, plumbing or similar and related facilities do not exist; (h) any use in violation of existing restrictions; or (i) any use or in any manner which would be noxious, offensive, or hazardous, or an interference with the peaceful possession and proper use of Unit for a permitted use, including and without limitation, the generality of the foregoing, the use of a Unit for an auction, estate, tag, fire, or bankruptcy sale. Notwithstanding the foregoing: i.) the Board may, from time to time, on such terms and conditions as it determines, permit such other uses to be made of non-residential portions of a Live-Work Unit or Units as it deems proper, provide that the use is not unlawful or illegal, and that use is not incompatible with, or would not constitute an unreasonable interference with any other use of a Unit or Units, or with the character of the Condominium as a whole, ii) it shall be permissible for the Declarant to maintain, during the period of its sale of Live-Work Units, one or more Live-Work Units as sales models and offices, and for storage or maintenance purposes, and (iii) one or more Live-Work Units or parts thereof may be maintained by the Association in fulfilling its responsibilities. At no time may the second or third floor, if any, of any Live-Work Unit(s) cease to be used primarily for residential uses.

ARTICLE IV
IMPROVEMENT DESCRIPTIONS

Section 1. Buildings. The Condominium is proposed to consist of a total of four (4) buildings, for a total of fourteen (14) Units. Building 1 contains Units 197, 199 and 201. Building 2 contains Units 205, 207 and 209, and the Riser Room which is a common element and designated as Unit 203. Building 3 contains Units 1147, 1149, 1153, 1155, 1159, 1161, 1165, and 1167. Building 4 contains 6 separate detached garage spaces which are designated as Units 1, 2, 3, 4, 5, and 6. All buildings are

newly constructed. Buildings 1, 2, and 3 are three (3) story buildings. Building 4 is a one (1) story building. There are no basements in any of the buildings.

The principal materials of which the buildings are constructed are aluminum, steel, metal roofs, brick, concrete block, concrete, glass, wood, hardie plank and hardie trim, and drywall.

ARTICLE V
UNITS

Section 1. Unit Designations. Each of the residential Units and the garage Units, are referred to as "a Unit", and the residential Units are legally designated by a number, which corresponds to the numerical portion of the street address for the Unit. An example of a Unit designation is "196 E. Fifth Avenue". The garage Units are numbered 1 through 6. The Riser Room is designated as a Unit but remains a Common Element. The location and designation of each Unit is also shown on the sketch plot plan attached hereto as "Exhibit B" and the architectural drawings filed with this Declaration. Information concerning the Units, with a listing of property Unit designations, is shown on the attached "Exhibits C and D".

Section 2. Compositions of Units.

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

(1) the decorated surfaces, including paint or any other wall covering, tile and other finishing material applied to floors, ceilings, and interior and perimeter walls, including the carpeting, if any, and also including the floors and ceilings themselves, the drywall, paneling, and any other finishing material.

(2) all windows and screens and doors, including the garage door for attached garages, storm doors, and storm windows (if any), and the frames, thresholds, sashes and jambs, and the hardware thereof;

(3) 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 and systems serving the entire building or more than one Unit thereof, including, without limiting the generality hereof, built-in cabinets, dishwashers, refrigerators, stoves or ovens, and hoods, television cables, furnaces, hot water heaters, heat pumps, air-conditioning units (even though located outside the bounds of a Unit), electric meters, gas meters (even though located outside the bounds of a Unit) and components of the foregoing, if any;

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

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

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

(7) the storage space within a Unit, if any, to which the Unit has direct and exclusive access;

(8) and the space within the garage attached to a residential Unit;

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

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

(2) 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 or more than one Unit.

(B) Unit Types, Sizes, Locations and Components. On Exhibit D attached hereto is a listing of the types of Units that are in the Condominium, together with a description of the number of bedrooms and bathrooms for each Unit and the gross interior square footage of each type of Unit. The location, dimensions, type and composition of each Unit are shown on the Drawings. The Limited Common Elements are described in Article VI, Section 2 below.

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. The Common Elements consist of the exterior of each Unit, the drives throughout the Condominium, including the driveway approach and apron, the sidewalks within the perimeter of the Condominium Property and other sidewalks located within the Condominium Property, the Riser Room (Unit 203- containing the alarm system, sprinkler system, utility meters, and other items associated with the maintenance of the Condominium) the mulched beds, bike racks, dumpster and bulk storage area, fencing both surrounding and within the Condominium Property, grassy areas, and parking areas other than the attached garages and garages designated as Units 1 through 6.

Section 2. Limited Common Elements - Description. Those portions of the Common Elements that are labeled or designated "Limited Common Elements" on the Drawings, are Limited Common Elements. The garages designated as Units 1 through 6 are Limited Common Elements. The exterior front stoops and steps leading to the entryway for Units with access directly to N. 4th Street, the entryway areas and stairs leading directly and exclusively to any other Unit, and the roof terraces appurtenant to each Unit as designated on the drawings. Each such Limited Common Element is reserved for the exclusive use of the owners and occupants of the Unit to which it is appurtenant. Exhibit E describes to the Limited Common Element garage assignments for Units 1 through 6 and also designates the Units with a roof terrace appurtenant to the Unit.

Section 3. Undivided Interest. Undivided interests have also been adjusted as necessary to make the total of undivided interests equal one hundred percent (100%). The Common Elements shall be owned by the Unit owners in the proportions described 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. The undivided interest of each Unit in the Common Elements is set forth in Exhibit C.

No Unit purchaser may, by partition, action or otherwise, separate his or her undivided interest from the Condominium. Notwithstanding the foregoing, further minor adjustments may be made, as necessary, so that the undivided interests of all Units equals precisely one hundred percent (100%) of the total square footage of all Units in the Declarant's sole discretion.

ARTICLE VII
UNIT OWNER'S ASSOCIATION

Section 1. Establishment of Association. The Association has been created as a nonprofit corporation in the State of Ohio. The Association has been formed to be and to serve as the Unit Owners' Association of the Condominium. The Declarant is presently the sole member of the Association.

Section 2. Membership. Membership in the Unit Owners' Association shall be limited to the Unit owners, and every person or entity who is or becomes a record owner of a fee or undivided fee simple interest in a Unit is a Unit owner and shall be a member of the Association. The foregoing is not intended to include persons or entities who holds 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 transferred. Except as otherwise provided in Article III, Section 2(g) of this Declaration, within 30 days after a Unit owner obtains a Unit, the owner shall provide the Board with the following information: 1. The home and business mailing addresses, and home and business telephone numbers of the unit owner and all occupants of the unit; 2. The name, business address, and business telephone number of any person who manages the owner's unit as an agent of that owner. In addition, within 30 days after a change in any of the above information, a unit owner shall notify the association, through the Board, in writing of the change. When the Board requests, a Unit owner shall verify or update the information.

Section 3. Voting Rights. Each Unit owner shall be entitled to one vote for each Unit owned in fee simple, 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 a member to vote with respect to his, her, or its Unit for failure to pay assessments when due, or for failure to observe provisions of the Declaration and Bylaws, or rules and regulations of the Association, pursuant to rules and regulations duly adopted by the Board from time to time. Regardless of the voting rights of members, until members of the Association other than Declarant elect a majority of the Directors, Declarant will have the power to exercise powers and responsibilities otherwise assigned by law or this Declaration to the Directors, Officers and the Association.

Section 4. Board of Directors. The Board of Directors initially shall be those three (3) persons named as the Directors pursuant to the provisions of the Articles, or such other person or persons as may from time to time be substituted by Declarant. No later

than the time that Declarant has sold and conveyed 4 of the 14 Units, the Unit owners shall meet and at that meeting the Unit owners other than the Declarant shall elect one third (1) of the Directors and Declarant shall designate the other two-thirds (2) of the Directors, which three (3) Directors shall serve until the meeting described in the next paragraph.

Within the earlier of (a) five (5) years from the date of the establishment of the Association, or (b) sixty (60) days after the sale and conveyance to purchasers in good faith and for value, of eleven (11) Units (for a total of 75% or more of the undivided interests in the Common Areas), the Association shall meet and all Unit owners, including Declarant (if still a Unit owner), shall elect three (3) Directors to replace all of those Directors earlier elected or designated by the owners or Declarant, respectively. The terms of the three Directors shall be staggered so that the term of one-third 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 Directors whose terms then expire shall be elected to serve three-year terms.

Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one or more Directors to vote in an election of Directors. 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 5. Authority. The Board shall have all authority to manage, maintain, repair, replace, alter, modify, and improve the Common Elements and levy and collect funds for the payment thereof, and do all things, and exercise all rights provided by the Condominium organizational documents, or the Condominium Act, that are not specifically reserved to Unit owners.

Section 6. Delegation of Authority; Professional Management. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by on 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) day's written notice; shall be terminable by either party without cause and without penalty, on ninety (90) day's written notice; shall not exceed one year unless renewed by agreement of the parties for successive one-year periods; and shall be bona fide and commercial reasonable at the time entered into under the circumstances then prevailing.

ARTICLE VIII
AGENT FOR SERVICE

The name of the person to receive service of process for the Association is: WS Service Company, LLC, 2 Miranova Place, Suite 380, Columbus, Ohio 43215. In the event this individual or service entity, 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. 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 but not limited to, utility facilities serving more than one Unit, utility lines in the Common Elements, grassy areas, shrubs, trees, landscaping in mulched beds (including the mulched beds) walkways/sidewalks, the drive into and out of the Condominium, parking areas, dumpster and bulk storage areas, the bike racks, fencing, stacks, and liners extending above the roof or located outside of the building, 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, including the structural components of any improvements constituting a part of the Limited Common Elements; the Association shall be responsible for the repair and replacement of the structural elements of the roof terraces, the front stairs, stoops, and entry areas, but not for nonstructural components or improvements installed a Unit Owner in any portion of the Limited Common Elements, nor for the cleaning, housekeeping and routine maintenance of Limited Common Elements or components thereof. The Association shall maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements a part of the Common Elements and structural components of the Limited Common Elements required to be maintained by it. Except to the extent, if any, that a loss is covered by insurance maintained by the Association, the Association shall not have responsibility to repair or maintain any Unit, or component thereof, or personal property within a Unit, or maintain or repair improvements made by Unit owners hereafter. The Association's insurance deductible amount shall not be considered insurance provided by the Association, and the deductible shall be apportioned between the percentage of damages attributed to the Unit and the percentage of damages attributed to the Common Elements, unless the Association or Unit owner is negligent. If damages

are the result of a Unit owner's negligence or Association's negligence, the negligent party shall pay 100% of the Association's insurance deductible.

Section 2. Individual Responsibility. Each Unit owner shall repair and maintain the Unit or Units, and all components thereof, owned by that Unit owner, and the nonstructural components of the roof terrace appurtenant to that owner's Unit, and perform cleaning, housekeeping, and routine maintenance 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 any areas which are not the obligation of the Association and that are not included in assessments levied by the Association. 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 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 his her or its 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, as hereinafter defined, on the Unit owned by such Unit owner. The determination that such maintenance or repair is necessary, or has been so caused, shall be made by the Board. The Association's insurance deductible shall not be considered insurance provided by the Association and shall be apportioned as outlined in Section 1 above.

ARTICLE X
UTILITY SERVICES

Each Unit owner by acceptance of a deed to a Unit agrees to pay for utility services separately metered or charged by the utility company attributable to that Unit, whether separately metered or sub-metered, and to reimburse the Association for that owner's Unit's share of any utility costs that the Board reasonably determines is attributable to use by the owner's Unit. All other utility costs shall be common expenses and paid by the Association. Water is sub-metered for each Unit and serviced by Guardian. The contractor servicing the water meters may change from time to time, as determined by the Board. Each Unit has its own separate electric and gas meter.

ARTICLE XI
INSURANCE; LOSSES BONDS

Section 1. Fire and Extended Coverage Insurance. The Board shall have the authority to and shall obtain insurance for all buildings, structures, fixtures and equipment, and

common personal property and supplies now and 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 by standard Special Form (CP 1030) endorsements, and all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard Special Form (CP 1030) endorsement, where such is available, issued in the locale of the Condominium Property, in amounts at all times sufficient to prevent the unit owners from becoming co-insurers under the terms of any applicable coinsurance clause or provision and not less than one hundred percent (100%) of the current replacement cost of such items (exclusive of land, foundations, footing, excavations, and other items normally excluded from coverage), as determined from time to time by the insurer.

This insurance:

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

(B) shall have an agreed amount and inflation guard endorsement when that can be obtained, construction code endorsements, if there is a construction code provision that requires changes to undamaged portions of building even when only part of the Condominium Property is destroyed by an insured hazard, such as demolition cost, contingent liability from operation of building laws and increased cost of construction endorsements, and, 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;

(C) shall 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.

(D) shall 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;

(E) shall 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, 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;

(F) shall have a deductible amount no greater than the lesser of fifteen thousand dollars;

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

(H) shall contain a waiver of subrogation of rights by the carrier as to the Association, its officers and Trustees, and all Unit owners;

(I) shall 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

(J) shall 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 Association cost and as a common expense, a comprehensive policy of general liability insurance covering all of the Common Elements, public ways and any other Elements 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, for bodily injury, including deaths of persons, and property damage, 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, or other Unit owners, 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 Bond. The Board shall obtain and maintain, at the Association's cost and as a common expense, a fidelity bond providing coverage for the Association against dishonest acts on the part of directors, managers, Directors, employees, agents, and volunteers responsible for or handling funds belonging to or

administered by the Association. The fidelity bond must name the Association as the named obligee or 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 is in force. In connection with such coverage, an appropriate endorsement to the policy to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers. The bond or policy 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 providing coverage no less than that required of the Association, which bond names the Association as an additional 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 B general policyholder's rating and a III financial size category (or as an alternative an A general policyholder's rating), as determined by the then latest edition of Best's Insurance Reports, or its successor guide or the insurer is reinsured by a company that meets those rating requirements and the insurer and reinsurer execute an assumption of liability agreement or a similar endorsement providing for 100 percent reinsurance of the insurer's policy and requiring the reinsurer to give the Unit owner, the first mortgage lender, and the insurer 90 days' written notice before canceling or otherwise terminating the reinsurance, or the coverage is underwritten by Lloyd's of London.

Section 5. Other Association Insurance. In addition, the Board may purchase and maintain 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 occupancy 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".

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 process 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 eligible 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 eligible 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 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 bond 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, REHABILITATION AND RENEWAL

Section 1. Restoration of Substantial Damage or Destruction. In the event of substantial damage or destruction of all Units in the 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. 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 eligible mortgagees hereinafter provided, determine not to repair or restore such damage or destruction, or reconstruct such Unit or Units. In 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, shall be added to the proceeds received from the sale as upon partition, and the total amount distributed among the owners of the Units, and the holders of their respective first mortgage liens, (as their interests may appear), in the proportions of their undivided interests in the Common Elements.

Section 3. Rehabilitation and Renewal. The Association, with the consent of Unit owners entitled to exercise not less than seventy-five percent (75%) of the voting power of Unit owners, and the consent of eligible mortgagees hereinafter provided, may determine that the Condominium is obsolete in whole or in part and elect to have

the same renewed and rehabilitated. The Board shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a common expense.

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 or 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 his, her or its 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, 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 not less than seventy-five percent (75%) of the voting power of Unit owners, and the consent of eligible mortgagees hereinafter provided.

Section 3. Insufficient Proceeds. If the award of 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 beyond 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 his, her or its 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 his, her or its 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, since 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, or authorized successor, as his her or this 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 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. 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 his, her or its Unit, which rights and easements shall be appurtenant to and shall pass with the title to a Unit, subject to the right of the Board to make reasonable rules and regulations concerning the use and management of the Common Elements 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 space. Any Unit owner may delegate that Unit owner's right of enjoyment to the Common Elements and to ingress and egress to the occupants of that owner's Unit.

Section 2. Right of Entry for Repair, Maintenance and Restoration. The Association shall have a right of entry and access to, over, upon and through all of the Condominium Property, including each Unit and the Limited Common Elements, to enable the Association to perform its obligations, rights and duties pursuant hereto with regard to maintenance repair, restoration and/or servicing of any items, things or Elements of or in the Condominium Property. 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 occupant of a Unit no less than twenty-four hours advance notice prior to entering a Unit or its appurtenant Limited Common Elements.

Section 3. Easements for Encroachments. Each Unit and the Common Elements and Limited Common Elements shall be subject to and benefitted 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, or repair; or by reason of shifting, settlement, or movement of the structures; or by reason of errors in the Drawings. Valid easements for these encroachments and for the maintenance of same, so long as the encroachments remain, shall and do exist.

Section 4. Easement for Support. Every portion of the 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 of the benefit of all other such buildings, utility lines, improvements and other portions of the Condominium Property.

Section 5. 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, 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 unreasonably interfere with the use and enjoyment of the Condominium Property by owners and occupants, in the judgment of the Board.

Section 6. Easement for Services. Non-exclusive easements are hereby granted to all police, firefighters, ambulance operators, mail carriers, delivery persons, 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.

Section 7. 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 (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, for 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, and (c) for the initial sales and rental period, but for no longer than three years from the time of the closing of the first sale of a Unit to a bona fide purchaser, to maintain and utilize one or more Units and appurtenances thereto, for sales and management offices and for storage and maintenance, and model Units, parking Elements for sales and rental purposes, and advertising signs.

All rights and easements reserved to Declarant, it successors and assigns, pursuant to 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 Unit.

Section 8. Power of Attorney. Each Unit owner, by acceptance of a deed to a Unit, appoints the president of the Association his, her or its attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Unit owner such deeds of easement, 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, run with the land, is coupled with an interest, and is irrevocable.

Section 9. General. 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 fail 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

Section 1. Types of Assessments. The 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 the to the Association: (1) annual operating assessments, (2) special assessments for capital improvements, and (3) special individual Unit Assessments, all of such assessments to be established and collected as hereinafter provided.

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

Section 3. Elements-Apportionment: Due Dates.

(A) Annual Operating Assessments.

(1) Prior to the time any Unit owner other than Declarant is to be charged assessments by the Association, and prior to the beginning of each fiscal year of the Association after the period for which the first assessments are levied, the Board shall estimate, and prorate among all Units on the basis of the undivided interest of each Unit in the Common Elements, common expenses of the Association consisting of the following:

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

(b) the estimated next fiscal year's costs for insurance and bond premiums to be provided and paid for by the Association;

(c) the estimated next fiscal year's costs for utility services not separately metered or charged to Unit owners;

(d) the estimated amount required to be collected to maintain a general operating reserve 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 to maintain a 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; provided that the amount set aside annually for reserves shall not be less than ten percent of the budget for that year unless the reserve requirement is waived annually by the unit owners exercising not less than a majority of the voting power of the Association;

(f) the estimated next fiscal year's 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.

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

(3) The annual operating assessment shall be payable in advance, in equal monthly installments, provided that nothing contained herein shall prohibit any Unit owner from preparing assessments in annual semiannual, or quarterly increments. The due dates of any such installments shall be established by the Board, and, unless otherwise provided, the Association shall collect on or before the first day of each month from those who own the Unit an equal monthly pro rata share of the annual operating assessment for that Unit.

(4) If the amounts so collected are, at any time, insufficient to meet all obligations for which those funds are to be used, the deficiency shall be assessed by the Board among the Units on the same basis as heretofore set forth, provided, that if common expenses are incurred by the Association prior to the time the Association commences to levy assessments against the 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).

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

profits from operations shall be applied to reserves at the end of the fiscal year of the Association.

(6) So long as the Declarant is in control of the Association, Declaration shall not use any general operating reserve funds to defray Declarant's expenses, reserve contributions or construction costs, or to make up any budget deficits.

(7) Each purchaser of a Unit purchased from any unit owner, whether from the Declarant or other third party, at the time of closing of the purchase shall pay into the general operating reserve fund an amount deemed adequate by the Board, but in no event less than an amount equal to two months' currently estimated regular assessments on the unit purchased.

(B) Special Assessments for Capital Improvements.

(1) In addition to the annual operating assessments, the Board may levy, in any fiscal year, special assessments to construct, reconstruct or replace capital improvements on the Common Elements to the extent that reserves therefor are insufficient, provided that new capital improvements not replacing existing improvements shall not be constructed nor funds assessed therefor, if the costs thereof in any fiscal year would exceed an amount equal to five percent (5%) of that fiscal year's budget, without the prior consent of Unit owners exercising no less than seventy-five percent (75%) of the voting power of Unit owners and the consent of eligible mortgagees hereinafter provided.

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

(C) Special Individual Unit Assessments. The Board shall levy assessments against an individual Unit, or Units, to reimburse the Association for those costs incurred in connection with that Unit or Units properly chargeable by the terms hereof to a particular Unit (such as, but not limited to, the cost of making repairs the responsibility of a Unit owner, and a Unit owner's enforcement and arbitration charges, including reasonable attorney fees). Any such assessment shall become due and payable on such date as the Board determines, and gives written notice to the Unit owners subject thereto.

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 the due date of the first installment thereof, if to be paid in installments. Written notice mailed or delivered to a Unit owner's Unit shall constitute notice to that Unit owner, unless the Unit owner has delivered written notice to the Board of a different address for such notices, in which event the mailing of the same to that last designated address shall constitute notice to that Unit owner.

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

(A) If any assessment or any installment of any assessment is not paid within ten (10) days after the same has become due, the Board, at its option, without demand or notice, may (i) declare the entire unpaid balance of the assessment immediately due and payable, (ii) charge interest on the entire unpaid balance (or on an overdue installment, alone, if it has not exercised its option to declare the entire unpaid balance due and payable), at the highest rate of interest then permitted by law, or at such lower rate as the Board may from time to time determine, and (iii) charge a reasonable, uniform, late fee, as determined from time to tome by the Board.

The Association shall credit all payments received by a unit owner in the following priority: 1. To interest, 2. To administrative late fees, 3. To collection costs, attorney fees, and paralegal fees, 4. To the principal amounts owed to the Association for common assessments, enforcement assessments, penalty assessments or any other charges owed to the Association.

(B) Annual 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.

(C) At any time after any assessment or an 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 all or any part of the unpaid balance of that assessment, interest, late fees, and costs, including attorney fees, may be filed with the recorder of the county in which the Condominium Property is located, pursuant to authorization given by the Board. The certificate shall contain a description 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 chief officer of the Association.

(D) The lien provided for herein shall become effective from the time a certificate of lien or renewal certificate was duly filed therefor, and shall be a continuing lien 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.

The lien amount may include all assessments chargeable against the Unit, interest, administrative late fees, enforcement assessments, collection costs, attorney fees, and paralegal fees, and shall be a continuing lien subject to additional and subsequent amounts properly charged against a Unit after the lien is filed and recorded with the county recorder.

(E) Any Unit owner who believes that an assessment chargeable to his, her or its 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 the county in which the Condominium Property is located 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, 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.

(F) Each such assessment together with interest, late fees, and costs, including attorney fees, 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 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 charge and costs, shall not be impaired or abridged by reason of the transfer, but shall continue unaffected thereby.

(G) The Association, as authorized by the Board, may file a lien or liens to secure payment of delinquent assessments, interest, late fees, and costs, including attorney fees, bring an action at law against the 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, and the Association as plaintiff in any such foreclosure action shall be entitled to become a purchaser at the foreclosure sale. In any such foreclosure action, interest and costs of such action (including reasonable attorney fees) shall be added to the amount of any such assessment.

(H) No owner 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 his, her or its Unit.

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.

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
CONDOMINIUM INSTRUMENT REQUIREMENTS

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

Section 2. Association Control. Except in its capacity as a Unit owner of unsold Units, the Declarant or its agent will not retain a property interest in any of the Common Elements after control of the Association is assumed by the Association, except as expressly provided herein. The owners of Units that have been sold by the Declarant or its agent will assume control of the Association and the Common Elements, as elsewhere provided herein, in compliance with the requirements of the Condominium Act.

ARTICLE XVII
NOTICES TO AND VOTING RIGHTS OF LENDING INSTITUTIONS

Section 1. Notices. Any eligible mortgagee, upon written request to the Association, (which request states the name and address of such eligible mortgagee and the Unit designation), 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 nature, including any addition to, change in, or amendment of any provision establishing, providing for, governing, or regulating: (i) voting rights; (ii) assessments, assessment liens, or priority of such liens; (iii) reserves for maintenance, repair, and replacement of Common Elements; (iv) responsibility for maintenance and repairs; (v) reallocation of interests in the

Common Elements (including the Limited Common Elements), or rights to their use; (vi) boundaries of any Unit; (vii) convertibility of Units into Common Elements or vice versa; (viii) expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium,; (ix) insurance or fidelity bonds; (x) leasing of Units, (xi) imposition of any restrictions on a Unit owner's right to sell or transfer that owner's Unit; (xii) professional management; (xiii) restoration or repair of the Condominium Property; (xiv) termination of the legal status of the Condominium after substantial destruction or condemnation occurs; or (xv) expressly benefitting mortgage holders, insurers, or guarantors. No addition to, change in, or amendment of the Condominium organizational documents shall be considered material if it is for the purpose of correcting technical errors, or for clarification only.

(B) any proposed decision or action that: (i) terminates professional management and establishes self-management when professional management has been required previously by an eligible holder of a first mortgage lien; (ii) caused restoration or repair of the Condominium Property (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium organizational documents; (iii) substantial damage or destruction not be restored; (iv) the Condominium Property be renewed or rehabilitated; (v) significant new capital improvements not replacing existing improvements be constructed; or (vi) would, without addition to, change in, or amendment of the Condominium organizational documents, make any change with respect to the items descried in subparagraph (a) of Section 1 of this Article.

(C) (i) any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Unit securing its mortgage; (ii) any default under the Condominium organizational documents which gives rise to a cause of action against a Unit owner whose Unit is subject to its mortgage, when the default remains uncured for a period for sixty (60) days; (iii) any delinquency for sixty (60) days in the payment of assessments or charges owed by the owner of any Unit on which it holds the mortgage; (iv) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and (v) times and places of Unit owners' meetings. An insurer or guarantor of a first mortgage lien on a Unit which has sent a written request to the Association stating both its name and address and the Unit designation or address of the Unit on which it insures or guarantees the mortgage shall be entitled to timely written notices of the events described in this subsection (C) and of any proposed action that requires the consent of a specified percentage of eligible mortgagees.

Section 2. Voting Rights. No action with respect to which eligible mortgagees are entitled to notice, as provided in subparagraphs (A) or (B) of Section 1 of this Article, may be taken without the consent of the eligible mortgagees of Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by eligible mortgagees appertain, provided further, that no action to terminate the

Condominium or that would have that effect shall be taken without the consent of eligible mortgagees of Units to which at least seventy-five percent (75%) of the votes of Units subject to mortgages held by eligible mortgagees appertain.

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) shall in addition to the consents required of eligible mortgagees, if any, as hereinbefore provided, 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) the consent of all Unit owners shall be required for any amendment effecting a change in:

(i) the boundaries of any Unit;

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

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

(iv) the fundamental purposes to which any Unit or the Common Elements are restricted. For purposes of this section, leasing rights shall not be considered a fundamental purpose.

(B) the consent of Unit owners exercising not less than eighty percent (80%) of the voting power of Unit owners shall be required to terminate the Condominium;

(C) in any event, Declarant reserves the right and power, and each Unit owner by acceptance of a deed to a Unit is deemed to and does give and grant to Declarant a power of attorney, which right and power is coupled with an interest and runs with the title to a Unit and is irrevocable (except by Declarant), for a period of three (3) years from the date of the filing of the Declaration, to amend the Condominium organizational documents, to the extent necessary to (i) conform to the requirements then governing the making of a mortgage loan or the purchase, guaranty, or insurance of mortgages by an institutional lender of an institutional guarantor or insurer of a mortgage on a Unit, provided that the appropriate percentage (as described elsewhere herein) of eligible mortgagees is obtained (if required), or (ii) correct typographical errors or obvious factual errors or omissions

the correction of which would not impair the interested of any Unit owner, mortgagee, insurer, or guarantor, provided, further, that if there is a Unit owner other than the Declarant, the Declaration shall not be amended to increase the scope or the period of control of the Declarant.

An eligible 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 eligible mortgagees hereinbefore required, 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 the Declarant or a duly empowered successor Declarant pursuant to authority granted it pursuant to the Declaration shall be dully 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 adopted by the 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 formality 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 auditor and recorder of the county in which the Condominium Property is located.

ARTICLE XIX
GENERAL PROVISIONS

Section 1. Covenants Running with the Land. The covenants, conditions, restrictions, easements, reservations, liens and charges created hereunder or hereby shall run with and bind the land, and each part thereof and shall be binging 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. In addition to any other remedies provided in this Declaration, Declarant (only with respect to those rights directly benefitting the Declarant), the Association, and each Unit owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements,

reservations, liens and charges set forth herein or in the Bylaws or now or hereafter imposed by or through the Association's rules and regulations. The Unit owner shall pay all legal fees, including all attorney's fees and paralegal fees, charged to the Unit owner's account as a result of any enforcement action, even if such enforcement action has not resulted in a lawsuit or the initiation of a judicial remedy. 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. Further, the Association and each Unit owner shall have rights of action against each other for failure to comply with the provisions of the Condominium organizational documents, rules and regulations, and applicable law, and with respect to decisions made pursuant to authority granted thereunder, and the Association shall have the right to assess reasonable charges against a Unit owner who fails to comply with the same, including the right to assess charges for the costs of enforcement and arbitration. Notwithstanding the foregoing, in the event of any claim or dispute by a Unit owner against the Association, that cannot be settled by agreement between them, the Unit owner shall first submit the matter to arbitration in accordance with and pursuant to the arbitration law of Ohio then in effect (presently Chapter 2711 of the Revised Code of Ohio), by a single independent arbitrator selected by the Board, prior to the Unit owner commencing any legal action against the Association. Nothing contained herein shall prevent or prohibit the Association from using 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 foregoing notwithstanding, the Condominium Association may not commence a legal proceeding or action without the affirmative vote of Unit owners exercising no less than seventy-five (75%) of the voting power of the Unit owners. This limitation shall not apply to: a) actions brought by the Association to enforce the provisions of the Declaration (including collection actions and foreclosures), the Bylaws and the rules and regulations of the Association; b) the imposition and collection of assessments; and c) proceedings involving challenges to ad valorem taxation; or d) counterclaims or cross-claims brought by the Condominium Association in proceedings instituted against it.

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 wise affect any other provisions of this Declaration, which provisions shall remain in full force and effect.

Section 4. 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 limited warranty of habitability, fitness for a particular purpose, or construction in a workmanlike manner. In addition, the time limit for commencing the prosecution of claims of negligence, breach of contract and/or the failure to construct improvements in a workmanlike manner shall be two years in the case of Common Elements commencing on the date the first deed of record is recorded for a Unit in which the Common Elements were made a part of the Condominium and, in the case of a Unit, shall be a one year warranty commencing on the date the deed for the Unit was recorded. The Declarant hereby assigns to the Condominium Association all warranties received by the Declarant with regard to the Common Elements.

Section 5. 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, partnership, men or women, shall in all cases be assumed as though in such case fully expressed

Section 6. Captions. The captions of the various provisions of this Declaration are on the part of the context hereof, but are merely labels to assist in locating the various provisions hereof.

IN WITNESS WHEREOF, the undersigned have executed this instrument this 20th day of February, 2020.

4 x 5 Investment Holdings, LLC/ 4 x 5 Acquistion, LLC
An Ohio Limited Liability Company

By: 4 x 5 Investment Holdings LLC

Jay DeVore, President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

This instrument was acknowledged before me by Jay DeVore, an authorized representative and member of 4 X 5 Investment Holdings, LLC, on its behalf, this 20th day of February, 2020.

NOTARIAL SEAL STATE OF OHIO

ROBIN L. STROHM
ATTORNEY AT LAW
Notary Public, State of Ohio
My Commission Has No Expiration Date
Section 147.03 ORC

EXHIBIT A
LEGAL DESCRIPTION

Four x Five
Condominium
-1-

PARCEL I:

Situated in the State of Ohio, County of Franklin, and in the City of Columbus, being more particularly described as follows:

Being a part of Lot No. 4 in EDWIN AND ELIZABETH DOMONEY'S SUBDIVISION of Lot No. 31, in WILLIAM G. DESHLER'S ADDITION to WILLIAM PHELAN'S MOUNT PLEASANT ADDITION to said City, as said Lot No. 4 is numbered and delineated upon the recorded plat thereof, of record in Plat Book No. 2, page 321, Record's Office, Franklin County, Ohio, and being more particularly bounded and described as follows:

Beginning at an iron pin located at the southwest corner of Fifth Avenue and Fourth Street (formerly Lazelle Street), as the same are now established in said City;
Thence in a Southerly direction along the west line of Fourth Street, as the same is now established, 122.25 feet to a stake;
Thence in a Westerly direction and parallel to the south line of Fifth Avenue, 63.66 2/3 feet to a stake;
Thence in a Southerly direction parallel to the west line of said Lot No. 4, 53.25 feet, more or less, to a stake in the south line of said Lot No. 4;
Thence in a Westerly direction along the south line of said lot, 5feet to a stake located 34.33 feet East of the west line of said lot;
Thence in a Northerly direction and parallel to the west line of said lot, 175.50 feet, more or less, to a stake in the south line of said Fifth Avenue, as the same is now established, located 34.33 feet East of the west line of said lot;
Thence in an Easterly direction along the south line of Fifth Avenue, as now established, 68.66 feet to the place of beginning.

Parcel II:

Situated in the County of Franklin, in the State of Ohio, and in the City of Columbus, and bounded and described and follows:

Being part of Lot Number Four (4) in EDWIN AND ELIZABETH DOMONEY'S SUBDIVISION of Lot No. 31, in WILLIAM G. DESHLER'S AMENDED ADDITION to WILLIAM PHELAN'S MOUNT PLEASANT ADDITION to said City of Columbus, bounded and described as follows:

Commencing at a point in the east line of said Lot 4 (4), (the west line of Lazelle, now Fourth Street), 122 feet 3 inches Southward from the northeast corner of said Lot 4, (intersection of west line of Lazelle Street, now Fourth Street, and the south line of Fifth Avenue);
Thence Westerly by a line parallel with the north line of said Lot 4, south line of Fifth Avenue, except 11 5/8 inches taken off for widening Fourth Street, sixth-three (63) feet and eight (8) inches;
Thence Southerly by a line parallel with the east line of said Lot Four (4) (west line of Fourth Street) about fifty-three (53) feet and two (2) inches to the south line of said Lot Four (4);
Thence Eastward on the south line of said Lot 4, sixty-three (63) feet and eight (8) inches, except one and 39/100ths feet taken off for widening Fourth Street (1.69 feet), to the southeast corner of said lot;

Thence Northward on the east line of said Lot 4, about fifty-three (53) feet and two (2) inches to the place of beginning.

PARCEL III:

Situated in the City of Columbus, County of Franklin, State of Ohio and bounded and described as follows:
Being thirty-four and one-third (34 1/3) feet off the West Side of Lot Number Four (4) of EDWIN AND ELIZABETH DOMONEY'S SUBDIVISION OF LOT NUMBER THIRTY-ONE (31) of WILLIAM G. DESHLER'S AMEDED ADDITION OF WILLIAM PHELEAN'S MT. PLEASANT ADDITION TO SAID CITY, as the same is numbered and delineated upon the recorded plat thereof, of record in Plat Book 2, page 321, Recorder's Office, Franklin County, Ohio.

ADVANCED CIVIL DESIGN, INC.

z:\20-0002-829\survey\20-0002-829 condo desc (orig) doc

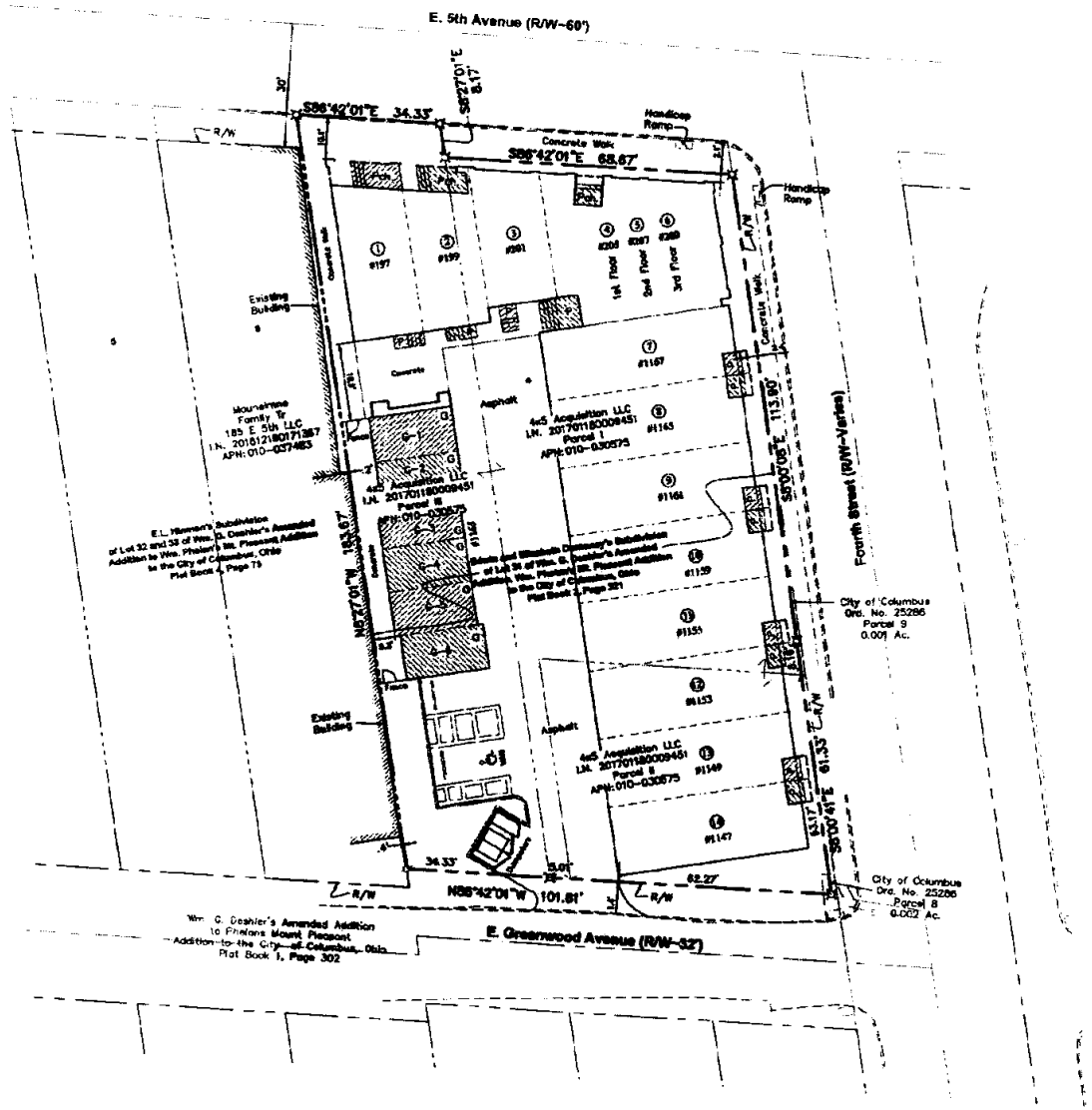
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EXHIBIT B

PLAT DRAWING

The Drawings
Four x Five
Condominium

City of Columbus, Franklin County, Ohio
Section 4 and 5, Township 5, Range 22
Refugee Lands



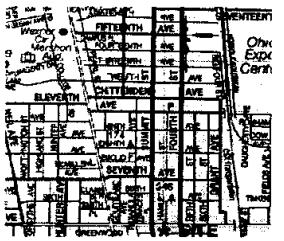
Legend

- = Limited Common Element
- ① = Unit Designation
- #197 = Address Designation
- G = Garage
- ○ = Iron Pin Set
- ● = Iron Pipe Pad
- ⌘ = PK Nail Set

GRAPHIC SCALE

0 10 20 40

1 inch = 20 feet



VICINITY MAP

SCALE: NTS

Easements per Title Commitment File No. 6243 issued by Commonwealth Land Title Insurance Company dated December 13, 2019 at 8:00 A.M.

No easements were contained within said title commitment. No easements plotted.

All areas not designated as Units or Limited Common Elements are Common Elements.

This exhibit was created from information obtained from the Franklin County Auditor's Office and the Franklin County Recorder's Office and information obtained from an actual field survey conducted in January of 2017 and January of 2020.

All iron pins set are 5/8" rebar, 30" long with a plastic cap inscribed "Advanced 7661".

The basis of bearings used for this exhibit are based upon the NAD83 Ohio State Plane Coordinate System, South Zone (NSRS 2007) which determines the bearing of a portion of the southerly right-of-way line of E. 5th Avenue to be S86°42'01"E.

CERTIFICATION

I certify that this drawing, consisting of 2 sheets, accurately reflects the location of improvements and recorded easements that affect the site, of Four x Five Condominium, and this drawing and certification are intended for the sole and limited purpose of complying with the provisions of Section 5311.07 of the Ohio Revised Code.

By: _____ 2/3/2020

Douglas R. Hock, P.S. 7661 Date:

STATE OF OHIO DOUGLAS HOCK S-7661 REGISTERED PROFESSIONAL SURVEYOR

CERTIFICATION

I certify that this drawing, consisting of 2 sheets, accurately shows each building of Four x Five Condominium as constructed, and is intended for the sole and limited purpose of complying with the provisions of Section 5311.07 of the Ohio Revised Code.

By: _____

Registered Architect No. Date:

DRAWN BY: DRB JOB NO. 20-0002-829

DATE: 02/03/20 CHECKED BY: BCK

1/1

ADVANCED CIVIL DESIGN

122 Beaver Road
Gahanna, Ohio 43230
ph 614.488.7788
fax 614.488.7796

EXHIBIT C

UNIT INFORMATION SHEET
Address and Undivided Percentage Interest Per Unit

Unit Designation/Address	Undivided % Interest
Unit 1- 197 E. 5th Avenue	.07820169%
Unit 2- 199 E. 5th Avenue	.07315492%
Unit 3- 201 E. 5th Avenue	.06565423%
Unit 4- 205 E. 5th Avenue	.04023521%
Unit 5- 207 E. 5th Avenue	.05491249%
Unit 6- 209 E. 5th Avenue	.05495879%
Unit 7- 1167 N. 4th Street	.07838689%
Unit 8- 1165 N. 4th Street	.0792666%
Unit 9- 1161 N. 4th Street	.0792203%
Unit 10- 1159 N. 4th Street	.0792203%
Unit 11- 1155 N. 4th Street	.0792203%
Unit 12- 1153 N. 4th Street	.0792666 %
Unit 13- 1149 N. 4th Street	.0794055 %
Unit 14- 1147 N. 4th Street	.07889619%

- undivided % interest calculated by using each individual Unit's sq. footage as portion of the total square footage for all Units, excluding the Riser Room and Garage Building.

---

203 E. 5th Avenue* (Riser Room)
1145 N. 4th Street* (Garage Building)
* Common Element Building

EXHIBIT D
UNIT TYPE DESCRIPTIONS

Unit Address	**# BR/Baths**	**Sq. Footage**
Unit 1- 197 E. 5th Avenue	2BR, 2.5 Bath	1,689 sq. feet*
Unit 2- 199 E. 5th Avenue	2BR, 2.5 Bath	1580 sq. feet*
Unit 3- 201 E. 5th Avenue	2BR, 2.5 Bath	1418 sq. feet*
Unit 4- 205 E. 5th Avenue	1BR, 1 Bath	869 sq. feet*
Unit 5- 207 E. 5th Avenue	2BR, 2.5 Bath	1186 sq. feet*
Unit 6- 209 E. 5th Avenue	2BR, 2.5 Bath	1187 sq. feet*
Unit 7- 1167 N. 4th Street	2BR, 2.5 Bath	1693 sq. feet*
Unit 8- 1165 N. 4th Street	2BR, 2.5 Bath	1712 sq. feet*
Unit 9- 1161 N. 4th Street	2BR, 2.5 Bath	1711 sq. feet*
Unit 10- 1159 N. 4th Street	2BR, 2.5 Bath	1711 sq. feet*
Unit 11- 1155 N. 4th Street	2BR, 2.5 Bath	1711 sq. feet*
Unit 12- 1153 N. 4th Street	2BR, 2.5 Bath	1712 sq. feet*
Unit 13- 1149 N. 4th Street	2BR, 2.5 Bath	1715 sq. feet*
Unit 14- 1147 N. 4th Street	2BR, 2.5 Bath	1704 sq. feet*

*All square footage stated is the approximate square footage on the architectural drawings filed with this Declaration.

EXHIBIT E
LIMITED COMMON ELEMENT GARAGE ASSIGNMENTS
AND ROOF TERRACES APPURTENANT TO UNITS

Unit Address	Garage	Roof Terrace
Unit 1- 197 E. 5th Avenue	Garage, Unit 1	Yes
Unit 2- 199 E. 5th Avenue	Garage, Unit 2	Yes
Unit 3- 201 E. 5th Avenue	Garage, Unit 3	No
Unit 4- 205 E. 5th Avenue	Garage, Unit 6	No
Unit 5- 207 E. 5th Avenue	Garage, Unit 5	No
Unit 6- 209 E. 5th Avenue	Garage, Unit 4	No
Unit 7- 1167 N. 4th Street	Attached	Yes
Unit 8- 1165 N. 4th Street	Attached	Yes
Unit 9- 1161 N. 4th Street	Attached	Yes
Unit 10- 1159 N. 4th Street	Attached	Yes
Unit 11- 1155 N. 4th Street	Attached	Yes
Unit 12- 1153 N. 4th Street	Attached	Yes
Unit 13- 1149 N. 4th Street	Attached	Yes
Unit 14- 1147 N. 4th Street	Attached	Yes

*Units 7-14 have attached garages which are a part of the Unit and therefore are not designated as a Limited Common Elements in the Condominium Plat or this Declaration.

BYLAWS

FOUR X FIVE CONDOMINIUM ASSOCIATION, INC.

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BYLAWS

OF

FOUR X FIVE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the Association is Four X Five Condominium Association, Inc., ("the Association"), which such 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 the Four X Five 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 Directors (Board of Managers) of the Association shall be at such place in the county in which the Condominium Property is located ("Franklin County, Ohio") as the Board of Directors ("the Board"), may from time to time designate.

ARTICLE II
DEFINITIONS

All of the terms used herein shall have the same meanings as set forth in the Declaration of Four X Five 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 each year hereafter, on a date and at an hour established, from time to time by the Board. After the initial meeting where a Board is elected from the Unit owners, each annual meeting thereafter must be held no later than fourteen (14) months from the prior annual meeting date.

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 purpose of the meeting.

Written notice of meetings may also be sent by electronic mail ("email") provided the Unit owner has submitted an email address to the Board of Directors for such notices and the Unit owner has consented in writing to the use of the email address for such notices to be sent from the Board. The written notice must be sent to the Unit owner no less than five (5) days before the meeting and must specify the same information as required above.

Section 5. 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 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 6. Proxies. At any meeting of Unit owners, a Unit owner may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by a Unit owner of his, her or its Unit.

Section 7. Voting Power. Except as otherwise provided in the Condominium organizational documents, or by law, a majority of the voting power of Unit owners voting on any matter that may be determined by the Unit owners at a duly called and noticed meeting shall be sufficient to determine that matter.

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

ARTICLE IV
BOARD OF DIRECTORS: (BOARD OF MANAGERS)

Section 1. Initial Directors. The initial Directors shall be those three (3) persons named as the initial Directors, or such other person or persons as may from time to time be substituted by the Declarant.

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

Section 3. Removal. Excepting only Directors named in the Articles or selected by Declarant, any Director may be removed from the Board with or without cause, by a 75% vote of the Unit owners. In the event of the death, resignation or removal of a Director other than one named in the Articles or a substitute selected by the Declarant, that Director's successor shall be selected by the remaining members of the Board and shall serve until the next annual meeting of Unit owners, when a Director shall be elected to complete the term of such deceased, resigned, or removed director. Declarant shall have the sole right to remove, with or without cause, any Director designated in the Articles, or a substitute selected by the Declarant, and select the successor of any director so selected who dies, resigns, is removed or leaves office for any reason before the election of Directors by all of the Unit owners as provided in the Declaration. In the event that all Directors are removed, the members shall, at the meeting in which all Directors are removed, elect Directors to complete the terms of the removed Directors.

Section 4. Nomination. Nominations for the election of Directors to be elected by the Unit owners shall be made by the Board and by nominations from the floor at the meetings. Board members shall be elected from among the Unit owners or spouses of Unit owners. If the Unit owner is not an individual, that Unit owner may nominate for the Board any principal, member of a limited liability company, partner, director, officer, or employee of that Unit owner.

Section 5. Qualifications. To qualify for a nomination, election, or appointment as a Director (other than by the Declarant), the prospect must not be delinquent in the payment of any assessments or charges of any kind levied by the Association (Board), or then be an adverse party to the Association, its Board, or any member thereof (in that members' capacity as a Board member) in any type of litigation or arbitration involving one or more of those parties, including but not limited to, any adversarial action filed by the prospect pursuant to the Ohio Administrative Code or any governmental agency.

Section 6. Election. Unless there are no more nominees than vacancies, there will be an election to the Board by the Unit Owners. 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. Absentee ballot voting is permitted, but cumulative voting is not permitted. Elections may be conducted by mail or by the use of communications equipment authorized by the Board, including electronic mail.

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 for his or her actual expenses incurred in the performance of duties.

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. Board meetings, including special meetings as described below, may be conducted by any method of communication, including electronic, telephonic, by computer, or otherwise, as long as each member of the Board can hear, participate, and respond. Board meetings shall be held no less than quarterly during each calendar year.

Written notice of Board meetings may be sent by electronic mail ("email") to each Director or Officer provided the Director or Officer has submitted an email address to the Board of Directors for such notices and the Director or Officer has consented in writing to the use of the email address for such notices to be sent from the Board. The written notice, if sent, must be sent to the Director or Officer no less than three (3) days before the meeting, and in the case of a special meeting, specify the purpose of the meeting.

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 (3) day notice to each director.

Section 10. Quorum. The presence at any duly called and noticed meeting, in person or by proxy, of Directors entitled to cast a majority of the voting power of Directors 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 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 affirmative vote or approval, in a writing or writings, of **all** of the Directors.

Section 13. Powers. The Board shall exercise all powers and authority, under law, and under the provisions of the Condominium organizational documents, that are not specifically and exclusively reserved to the Unit owners by law or by other provisions thereof, and without limiting the generality to the foregoing, the Board shall have the right, power and authority to:

(A) take all actions deemed necessary or desirable to comply with all requirements of law, and the Condominium organizational documents;

(B) remove a Director or Officer who is absent from three (3) or more consecutive Board meetings;

(C) obtain insurance coverage no less than that required pursuant to the Declaration;

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

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

(F) establish, enforce, levy and collect assessments, late fees, delinquent interest, and such other charges as are provided for in the Declaration;

(G) 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, and establish and levy enforcement charges for the infraction thereof;

Prior to imposing a charge for damages or an enforcement assessment as allowed by Ohio law [ORC 5311.081(B)(12)], the Board shall provide the Unit owner a written notice that includes all of the following: 1. A description of the property damage or violation, 2. The amount of the proposed charge or assessment, 3. A statement that the owner has a right to a hearing before the Board of Directors to contest the proposed charge or assessment, 4. A statement setting forth the procedures to request a hearing, and 5. A reasonable date by which the Unit owner must cure the violation to avoid the proposed charge or assessment.

To request a hearing, the Unit owner must deliver a written notice to the Board not later than the 10th day after receiving the notice required by the above provision. If the owner fails to make a timely request for a hearing, the right to that hearing is waived, and the Board may immediately impose a charge for damages or an enforcement assessment pursuant to the above provisions.

The Board shall not levy a charge or assessment before holding any hearing requested pursuant to this rule. The Board may, as part of its decision, allow a reasonable time to cure the violation, before imposing the charge or assessment.

After a hearing under this rule, the Board shall deliver to the Unit owner a written notice of the charge or assessment within 30 days of the date of the hearing.

Any written notice under this rule may be delivered to the Unit owner or any occupant of the unit by personal delivery, by certified mail, return receipt requested, or by regular mail.

(H) The Board may suspend the voting privileges and use of recreational facilities, if any, of a Unit owner who is delinquent in the payment of assessments for more than thirty (30) days.

(I) 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;

(J) 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;

(K) cause funds of the Association to be invested in such reasonable investments as the Board may from time to time determine;

(L) borrow funds, as needed, and pledge such security and rights of the Association as might be necessary or desirable to obtain any such loan; and

(M) do all things and take all actions permitted to be taken by the Association by law, or the Condominium organizational documents not specifically reserved thereby to others.

(N) The Board may impose reasonable charges for preparing, recording or copying amendments to the declaration, resale certificates, or statements of unpaid assessments.

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 and to present a statement thereof to the Unit owners at each annual meeting of Unit owners, or at any special meeting when such statement is requested in writing by Unit owners representing one-half (½) or more of the voting power of Unit owners;

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

(C) as more fully provided in the Declaration, to establish, levy, enforce, and collect assessments;

(D) 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;

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

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

(G) cause the restrictions created by the Declaration to be enforced; and

(H) take all other actions required to comply with all requirements of law and the Condominium organizational documents.

ARTICLE V
OFFICERS

Section 1. Enumeration of Officers. The Officers of this Association shall be a president, a secretary, a treasurer and such other Officers as the Board may from time to time determine, including a vice president (optional). All Officers, other than the treasurer, must be members of the Board. The same person may hold more than one office.

Section 2. Selection and Term. Except as otherwise specifically provided in the Declaration or by law, the officers of the Association shall be selected by

the Board, from time to time, to serve until the Board selects their successors.

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

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

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

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

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

(C) Treasurer. The treasurer shall assume responsibility for all 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 book of account, the preparation of an annual budget and a statement of income and expenditures to be presented to the Unit owners at annual meetings and the delivery or mailing of a copy of each to each of the Unit owners.

ARTICLE VI
COMMITTEES

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

ARTICLE VII
BOOKS AND RECORDS

The books, records, and financial statements of the Association, including annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Unit owners and the holders, insurers and guarantors of first mortgages on Units. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Unit owners, holders, insurers, and guarantors of first mortgages on Units, and prospective purchasers, current copies of the Condominium organizational documents and the rules and regulations governing operation of the Condominium. The Board has the right to adopt reasonable rules and regulations regarding the type of documents inspected or copied, the process for inspecting or copying documents, and the right to levy reasonable charges for copies of any documents and time for compiling such documents.

ARTICLE VIII
AUDITS

The Board shall cause the preparation and furnishing of an audited financial statement for the immediately preceding fiscal year, within a reasonable time following request (provided that no such statement need be furnished earlier than ninety days following the end of such fiscal year), in the following circumstances:

1. to each holder, insurer, or guarantor of a first mortgage upon a Unit who requests the same, in writing, provided the audit, if an audited statement is not already available, shall be prepared at the expense of such requesting party.

ARTICLE IX
FISCAL YEAR

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

ARTICLE X
AMENDMENTS

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

IN TESTIMONY WHEREOF, the undersigned, the sole member of the Association, has caused these Bylaws to be duly adopted on or as of the 20th day of February, 2020.

4x5 InvestmentHoldings, LLC/4x5 AcquisitionLLC
An Ohio Limited Liability Company

By: 4 x 5 Investment Holdings LLC

Jay DeVore, President

ACKNOWLEDGMENT

STATE OF OHIO
COUNTY OF FRANKLIN SS:

Before me, a Notary Public, personally appeared JAY DeVore, authorized representative and member of 4 X 5 Investment Holdings, LLC, and swore the signing hereof to be of his own free and voluntary act and that the same is true this 20th day of February 2020.

NOTARIAL SEAL STATE OF OHIO

ROBIN L. STROHM
ATTORNEY AT LAW
Notary Public, State of Ohio
My Commission Has No Expiration Date
Section 147.03 ORC

NOTARY PUBLIC