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Franklin County Recorder

CODE OF REGULATIONS (BYLAWS) OF JEFFERSON RUN RECREATION ASSOCIATION

(FILED AND RECORDED PURSUANT TO THE PROVISIONS OF CHAPTER 5312 OF THE OHIO REVISED CODE)

BACKGROUND

A. The overall Jefferson Run community is a residential development located in Jefferson Township, Franklin County, Ohio. A plan of covenants, easements, restrictions and assessments for Jefferson Run was created by the filing and recording of the Declaration of Covenants, Easements, Restrictions, Assessments, and Assessment Liens for Jefferson Run (the "Declaration") recorded as Instrument No. 200305160146924, records of the office of the Recorder of Franklin County, Ohio, as the same has been amended and supplemented to date.

B. Pursuant to the provisions of the Declaration and the filing, on or about May 19, 2003, of articles of incorporation with the Ohio Secretary of State, Jefferson Run Recreation Association (the "Association"), an Ohio corporation not-for-profit, was duly created and organized for the purposes of, among other things, owning and/or maintaining property or facilities of the Association in the overall Jefferson Run community for the benefit of the owners of property in the overall Jefferson Run community and for administering and enforcing the terms and conditions of the Declaration. Each owner of a property that has been or is subjected to the Declaration is a mandatory member of the Association and the owners support property or facilities of the Association through membership and the payment of fees and assessments.

C. Pursuant to the provisions of Chapter 1702 of the Ohio Revised Code, the Association duly adopted a Code of Regulations of Jefferson Run Recreation Association (the "Code of Regulations"), a copy of which is attached hereto, marked "Exhibit A" and hereby made a part hereof.

D. On September 10, 2010, Chapter 5312 of the Ohio Revised Code (the "Planned Community Act") became effective.

E. Pursuant to the provisions of Section 5312.02(D)(1) of the Planned Community Act, the board of directors of the owners association of any planned community that was in existence on September 10, 2010, the original effective date of the Planned Community Act (the "Effective Date"), shall file and record the bylaws of that planned community that were in effect on the Effective Date in the office of the recorder of the county or counties in which the planned community is located within one hundred eighty (180) days after that Effective Date.

F. The Association's Board of Directors (the "Board") has acknowledged that the attached Code of Regulations is the "bylaws" of the Association that were in effect on the Effective Date of the Planned Community Act.

CERTIFICATION

NOW THEREFORE, the Board hereby certifies that the Association's Code of Regulations, attached hereto as Exhibit A, and made a part hereof by this reference, constitutes and also serves as the duly adopted "bylaws" of the Association, as that term has been defined and is to be understood pursuant to the provisions of Section 5312.02(D)(1) of the Planned Community Act; that the Code of Regulations was in effect on September 10, 2011, the original Effective Date of the Planned Community Act; and that the Code of Regulations is being filed and recorded with the Recorder's Office of Franklin County, Ohio, within one hundred eighty (180) days after said Effective Date in accordance with the provisions of Section 5312.02(D)(1) of the Planned Community Act.

IN TESTIMONY WHEREOF, the Board of Directors of Jefferson Run Recreation Master Association, acting by and through its duly authorized president, signed, acknowledged, and delivered this instrument on or as of the 25 day of February 2011.

BOARD OF DIRECTORS OF
JEFFERSON RUN RECREATION ASSOCIATION
an Ohio corporation not-for-profit

By _____
Michael A. Archer, President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was executed before me by Michael A. Archer, the President of Jefferson Run Recreation Association, an Ohio corporation not-for-profit, acting as the duly authorized agent of the corporation who represented that he was duly authorized and empowered to execute the foregoing instrument on behalf of the Board, and who acknowledged that he did sign the foregoing instrument and that the same was his free act and deed and the free act and deed of the Board and the Association, this 25 day of February 2011.

RENEE SEELEY NOTARY PUBLIC, STATE OF OHIO

_____
Notary Public expires 4-8-15

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

Exhibit A

CODE OF REGULATIONS
(Bylaws)

OF

JEFFERSON RUN RECREATION ASSOCIATION

ARTICLE I

NAME AND PURPOSE

Section 1.01. The name of this Ohio, nonprofit corporation shall be Jefferson Run Recreation Association (the "Recreation Association").

Section 1.02. The general purpose of the Recreation Association is to be an association of the Owners of residential condominium Units and\or residential Lots, now or hereafter created, in a development generally known as and referred to herein, and defined in the Declaration of Covenants, Easements, Restrictions, Assessments and Assessment Lines for Jefferson Run, of record as Instrument No. 200305160146924, records of the Franklin County Recorder, as "Jefferson Run," situated in Jefferson Township, Franklin County, Ohio, on the east side of Waggoner Road, south of its intersection with Havens Corner Road, on property owned or proposed to be acquired by Dominion Homes, Inc., an Ohio corporation, and/or its successors and assigns ("Declarant"). Jefferson Run is presently planned to encompass approximately 588 Units and\or Lots, and various reserves and dedicated streets.

To these ends it is presently contemplated that the Recreation Association shall own, or will own, and/or have or will have easements with respect to, repair, maintain and regulate use of a pool house, a swimming pool, green and landscaped areas, storm water drainage facilities, entryway features at the entranceway or entryways into Jefferson Run, and such other amenities within Jefferson Run that serve all of Jefferson Run, as the Recreation Association's Board of Directors may from time to time determine.

In carrying out the foregoing purposes, subject to the other provisions hereof, the Recreation Association may purchase, lease, exchange, acquire, own, hold, mortgage, pledge, hypothecate, borrow money upon, sell and otherwise deal in and with real and personal property of every kind, character and description whatsoever and all estates and interests therein, and otherwise may engage in any lawful act or activity for which corporations may be formed under Chapter 1702 of the Revised Code of Ohio. The foregoing purposes shall be accomplished on a non-profit basis, and no part of the net earnings of the Recreation Association shall inure to the benefit of any private person, firm, corporation, association or organization, except that the Recreation Association may pay reasonable compensation for services provided to or for the benefit of the Recreation Association. The Recreation Association is intended to serve as a "homeowners' association," as that term is defined in Section 528 of the United States Internal Revenue Code of 1986 as now in effect and as may be amended from time to time (the "Code").

ARTICLE II

MEMBERS AND VOTING

Section 2.01. Each Owner of a fee simple interest in a Lot or Unit in Jefferson Run hereafter subjected to recorded restrictions so requiring the Owners of fee simple interests therein to be Members of the Recreation Association (or, in the case of a Lot or Unit the subject of a recorded land installment contract, the vendee or vendees under that land installment contract), shall be members of the Recreation Association (hereinafter a "Member"). The membership of each Owner shall terminate when the Owner ceases to own an undivided fee simple interest or vendee interest in a Lot or Unit, and upon the sale, transfer or other disposition of each undivided fee simple interest or vendee interest in a Lot or Unit membership in the Recreation Association which is appurtenant to that interest shall automatically be transferred to the new Owner(s) of the interest. No Member may otherwise terminate that Member's membership in the Recreation Association or sever that membership interest.

Section 2.02. Except as provided herein, on any question for which the vote of Members is permitted or required, the Owner or Owners of each such Lot or Unit shall be entitled to exercise one vote for each such Lot or Unit owned by such Owner or Owners. If two or more persons own undivided interests in a Lot or Unit as fiduciaries, tenants in common or otherwise, such persons shall only be entitled to one vote with respect to that Lot or Unit, which vote shall be exercised, if at all, as a single vote.

Notwithstanding anything herein to the contrary, and except as provided in the Articles of Incorporation of the Recreation Association, or by law, Dominion Homes, Inc., an Ohio corporation, the "Declarant," the developer of Jefferson Run, or its successor or designee, shall be entitled to exercise one hundred percent (100%) of the total voting power of the Members of the Recreation Association on each matter properly submitted to the Members for their vote, consent, waiver, release or action until all Units and Lots have in Jefferson Run, after it has been fully expanded, have been deeded to bona fide Lot and/or Unit buyers. At such time as Declarant relinquishes this voting right the Members who own a Lot or Unit or have a recorded land installment contract vendee interest therein shall be entitled to one vote for each such Lot or Unit owned or in which that Member has such vendee interest on each matter properly submitted to the Members for their vote, consent, waiver, release or other action. In addition to the indemnification provided hereunder, Declarant, including Directors appointed by and employed by the Declarant, shall have no liability and shall be indemnified and held harmless by the Recreation Association for events occurring after the relinquishment of voting control. Assessments shall be paid by each Member when due without regard to the right of a Member to vote.

Section 2.03. Fiduciaries and minors who are Owners of record of a Lot or Lots or Unit or Units (excluding vendors under recorded land installment contracts but including the vendees) may vote their respective interests as Members. If two or more persons own undivided interests in a Lot or Unit as fiduciaries, tenants in common or otherwise, such persons shall be entitled to one vote with respect to that Lot or Unit, which vote shall be exercised, if at all, as a single vote. Likewise, if more than one of such persons attends a meeting, acts in voting by mail or executing consents, a majority of those voting may act with respect to that Lot or Unit. If only one such person attends a meeting, votes or executes a consent, then that person may act for all.

Section 2.04. A corporation which is a Member of the Recreation Association may exercise its right to vote by any officer, and any such officer shall conclusively be deemed to have authority to vote and to execute any proxies and written waivers and consents relative thereto, unless, before a vote is taken or a consent or waiver is acted upon, it shall be made to appear by a certified copy of the regulations or bylaws or of a resolution adopted by the Board of Directors of said corporation that such authority does not exist or is vested in some other officer or person. A partnership which is a Member of the Recreation Association may exercise its right to vote only by a partner or agent thereof specifically designated in a written document executed by all partners of the partnership and delivered to the secretary of the Recreation Association before a vote is taken or a consent or waiver is acted upon.

Section 2.05. At meetings of the Members or otherwise, any Member entitled to vote or take action may be represented and may vote or take action by a proxy or proxies appointed by an instrument in writing. Each such instrument shall be filed with the secretary of the meeting or with the Secretary of the Recreation Association before the person holding the proxy shall be allowed to vote under that proxy at the meeting before the person holding the proxy may take action under that proxy without a meeting. No proxy shall be valid after the expiration of eleven (11) months from its date of execution unless the Member executing it shall have specified therein the length of time that it is to continue in effect.

ARTICLE III

MEETINGS OF MEMBERS

Section 3.01. After the relinquishment of control of the Recreation Association by the Declarant, an annual meeting of the Members for the election of Directors, for the consideration of reports to be made at the meeting and for the transaction of such other business as may properly come before the meeting shall be held on the last Monday in March of each year, or on such other date within one month thereafter as may be designated by the Board of Directors of the Recreation Association from time to time. No annual meetings of members without voting rights shall be required or held prior to the Declarant's relinquishment of control of the Recreation Association.

Section 3.02. Special meetings of the Members may be called by the President, by a majority of the Directors acting with or without a meeting, or by Members entitled to exercise not less than ten percent (10%) of the total voting power of the Members. Upon delivery of a request in writing to the President or Secretary of the Recreation Association by persons entitled to call such a meeting, it shall be the duty of the President or Secretary to give notice to the Members in accordance with this Code of Regulations, but if such request is refused, then the persons making the request may call a meeting by giving the notice.

Section 3.03. All meetings of Members shall be held at such places as may be specified by the Board of Directors or the persons calling the meeting.

Section 3.04. A written or printed notice of every meeting of Members, whether annual or special, stating the time, place and purpose or purposes for which the meeting is called, shall be given by the President or Secretary of the Recreation Association by personal delivery or by mail not more than sixty (60) nor less than ten (10) days before the meeting to each Member entitled to notice thereof. If mailed, such notice shall be addressed to the Member at that Member's address as it appears on the records of the Recreation Association. The Recreation Association shall have no obligation to perform research or investigations

beyond its records to ascertain the identity or the address of any Member. If a meeting is adjourned to another time or place, no further notice of the adjourned meeting need be given if the time and place to which it is adjourned are fixed and announced at the meeting. In the event of a transfer of ownership of a Lot or Unit after notice has been given and prior to the holding of the meeting, it shall not be necessary to serve notice on the transferee. The Board of Directors may set a record date for the determination of the Members who are entitled to receive notice of or to vote at any meeting of Members, which record date shall not be earlier than forty-five (45) days preceding the meeting. If no record date is fixed therefore, the record date for determining the Members who are entitled to receive notice of or who are entitled to vote at a meeting of Members shall be the business day next preceding the day on which notice is given. In any case where a person's or entity's right to vote is questioned or disputed, the person wishing to vote shall have the burden of proving that person's right to vote.

Section 3.05. Notice of the time, place and purpose or purposes of any meeting of Members may be waived in writing either before or after the holding of the meeting by any Member, which writing shall be filed with or entered upon the records of the meeting. The attendance of a Member at any meeting in person or by proxy without protesting the lack of proper notice prior to or at the commencement of the meeting shall be deemed to be a waiver by that Member of notice of the meeting. Those Members entitled to vote who are present in person and represented by proxy at a meeting may adjourn the meeting from time to time, and at the adjourned meeting any business may be transacted as if the meeting had been held as originally called.

Section 3.06. A quorum for any meeting of Members shall be that number of Members who are entitled to vote who are present in person or represented by proxy at a meeting.

Section 3.07. The order of business of any meeting of Members shall be determined by the presiding officer, unless otherwise determined by a vote of those Members entitled to exercise not less than a majority of the voting power of the Members present in person or represented by proxy at the meeting.

Section 3.08. All questions shall be determined by the vote of those Members entitled to exercise not less than a majority of the voting power of the Members present in person and represented by proxy at a meeting, unless for any particular purpose, a different vote is required by law, the Articles, this Code of Regulations or otherwise.

Section 3.09. Any action which may be authorized or taken at a meeting of Members may be authorized or taken without a meeting in a writing or writings signed by Members exercising a majority of the voting power of all Members or such greater proportion thereof as the Articles, this Code of Regulations, applicable restrictions or any provision of law may otherwise require. Said writing or writings shall be filed with or entered upon the records of the Recreation Association. Any vote which may be taken at a meeting of Members may also be conducted by mail. In that event ballots shall be mailed to all persons and entities who are Members of the Recreation Association at the time of the mailing and approval shall be required from a majority of the voting power of all Members or from such greater proportion thereof (or lesser, in the case of electing Members of the Board of Directors) proportion thereof as the Articles, this Code of Regulations, applicable deed restrictions or any provision of law may otherwise require. Adequate records of the manner and results of each vote conducted by mail shall also be filed with or entered upon the records of the Recreation Association.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.01. Subject to such limitations as have been or may hereafter be imposed by applicable deed restrictions, the Articles or this Code of Regulations, as any of the same may be lawfully amended from time to time, or by law, all power and authority of the Recreation Association shall be vested in and exercised by a Board of Directors. Those Directors shall manage and conduct the business and affairs of the Recreation Association and exercise the powers and duties established by the restrictions, the Articles and this Code of Regulations and by law, until they resign, or until their successors are elected and qualified. Members of the Board of Directors need not be Members of the Recreation Association. Before the relinquishment of control of the Recreation Association by the Declarant, the Declarant shall appoint all Directors, which shall initially consist of three individuals named in the Articles, or such replacements thereof as Declarant shall from time to time appoint. Subsequent to the relinquishment of control of the Recreation Association by the Declarant, Directors shall be elected at the regular annual meeting of Members of the Recreation Association or at special meetings called for that purpose, beginning with the first meeting conducted upon the relinquishment of control of the Recreation Association by the Declarant. Beginning with the first meeting following the Declarant's relinquishment of control, and thereafter, the Board shall consist of six individuals. Directors elected at the first meeting of Members following Declarant's relinquishment of control shall serve until the end of the next following annual meeting of Members. Directors elected thereafter shall serve one year terms, terminating at the end of the next annual meeting thereafter. Any Director may be removed at a special meeting of the Members of the Recreation Association called for that purpose by the affirmative vote of those Members entitled to exercise not less than seventy-five percent (75%) of the voting power of all Members.

Section 4.02. Candidates for election as Directors may be selected by a Nominating Committee formed in accordance with Section 5.05 of Article V hereof. Candidates may also be nominated from the floor of any meeting held for the purpose of electing a Director or Directors. The Nominating Committee may nominate as many candidates as it wishes, provided that it shall nominate not less than the number of Directors to be elected.

Section 4.03. In the event a Director is removed, resigns, or is otherwise unable to continue to serve as a Director, a replacement Director shall be appointed by the remaining Directors. Any Director appointed or elected to fill a vacancy shall hold office for the unexpired term of the Director that Director succeeds and until that Director's successor is elected and qualified, or until that Director resigns.

Section 4.04. The Board of Directors shall hold such meetings from time to time as it deems necessary and such meetings as may be called by the President from time to time. However, following the relinquishment of control of the Recreation Association by the Declarant, the Board shall meet not less than semi-annually. Meetings shall be held at such place as the President or a majority of the Directors may determine, or by a joint telephone connection if so requested by the President or a majority of the Directors.

Section 4.05. The President or Secretary shall cause telegraphic or written notice of the time and place of all meetings of the Board of Directors, regular and special, to be duly served upon or sent to each Director not less than two nor more than twenty (20) days before the meeting, except that a regular meeting of the Board may be held without notice

immediately after the annual meeting of the Members of the Recreation Association at the same place as the annual meeting was held for the purpose of electing or appointing officers for the ensuing year and for the transaction of such other business as may properly come before said meeting. No notice of adjourned meetings need by given. Notice of the time and place of any meeting of the Board may be waived by any Director in writing either before or after the holding of the meeting, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Director at any Board meeting without protesting the lack of proper notice prior to or at the commencement of the meeting shall be deemed to be a waiver by that person of notice of the meeting.

Section 4.06. The presence at any duly called and noticed meeting of Directors entitled to cast a majority of the voting power of Directors, in person and/or by participation by means of communications equipment if all persons participating can hear each other and participate, shall constitute a quorum for such meeting.

Section 4.07. Members of the Board of Directors shall not receive any compensation for their services as such, but any Director may serve the Recreation Association in any other capacity and may receive compensation therefore, subject to the requirements and limitations set forth in the Articles.

Section 4.08. Any action which may be authorized or taken at a meeting of the Board of Directors may be authorized or taken without a meeting in a writing or writings signed by all of the Directors, which writing or writings shall be filed with or entered upon the records of the Recreation Association.

Section 4.09. The Board of Directors may employ or engage the services of a manager or managing agent and such other persons, firms or corporations as it deems necessary or advisable in order to perform the duties imposed upon it, and may pay such compensation as it determines. The Board may delegate to any such manager, managing agent, person, firm or corporation such administrative or ministerial duties as it determines.

ARTICLE V

OFFICERS AND COMMITTEES

Section 5.01. The officers of the Recreation Association shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as may be elected. All officers shall be elected by the Board of Directors and the President must be a member of the Board. Officers need not be Members of the Recreation Association and may be paid such compensation as the Board may determine. Officers shall hold office at the pleasure of the Board and any two or more offices may be held by the same person.

Section 5.02. It shall be the duty of the President to preside at all meetings of Members of the Recreation Association and the Board of Directors, to exercise general supervision over the affairs of the Recreation Association and in general to perform all duties incident to the office or which may be required by the Members or the Board. It shall be the duty of the Vice President to perform the duties of the President in the event of that person absence or disability and such other duties as may be assigned to that person by the Board.

Section 5.03. It shall be the duty of the Secretary to keep or cause to be kept under that person's supervision an accurate record of the acts and proceedings of the Members and the Board of Directors, including records of the names and addresses of the Members. The Secretary shall further perform all duties incident to the office and such other duties as may be required by the Members or the Board. Upon the expiration or termination of that person's term of office, the Secretary shall deliver all books, records, documents and other property of the Recreation Association in that person's possession or control to that person's successor or to the President.

Section 5.04. The Treasurer shall receive and safely keep all money, securities and other intangible property belonging to the Recreation Association, or evidence thereof, and shall disburse the same under the direction of the Board of Directors; shall keep or cause to be kept under the Treasurer's supervision correct and complete books and records of account specifying the receipts and expenditures of the Recreation Association, together with records showing the allocation, distribution and collection of assessments, fees, revenues and expenses, shall hold the same open for inspection and examination by the Board and the Members, and shall present abstracts of the same at annual meetings of the Members or at any other meeting when requested; shall give bond in such sum with such surety or sureties as the Board may require for the faithful performance of that Officer's duties; shall perform any other duties which may be required of the Treasurer by the Members of the Board; and, upon the expiration or termination of the Treasurer's term of office, shall deliver all money and other property of the Recreation Association in the Treasurer's possession or control to the Treasurer's successor or to the President.

Section 5.05. The Board of Trustees may create a committee or committees, each to be composed of not less than three (3) persons including at least one Board member, and may delegate to any such committee any of the authority and power of the Board, however derived. Each committee shall serve at the pleasure of the Board and shall be subject to the control and direction of the Board. Any committee may act pursuant to the vote of a majority of its members at a meeting of the committee or by a writing or writings signed by all of its members. Any act or authorization by any such committee within the authority delegated to it shall be as effective for all purposes as the act or authorization of the Board. Each committee shall establish its own procedures for scheduling and giving notice of its meetings, establishing agendas, maintaining records of its meetings and actions, and other administrative matters, subject to any such procedures which may be established for that committee or all committees by the Board.

ARTICLE VI

INDEMNIFICATION

Section 6.01. The Recreation Association shall indemnify any Officer or Director of the Recreation Association who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including, without limitation, any action threatened or instituted by or in the right of the Recreation Association), by reason of the fact that that person is or was a Director, Officer, employee, agent or volunteer of the Recreation Association, or is or was serving at the request of the Recreation Association as a director, Officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs),

judgments, fines and amounts paid in settlement actually and reasonably incurred by that person in connection with such action, suit or proceeding if that person acted in good faith and in a manner that person reasonably believed to be in or not opposed to the best interests of the Recreation Association, and with respect to any criminal action or proceeding, that person had no reasonable cause to believe that person's conduct was unlawful. A person claiming indemnification under this Section 6.01 shall be presumed, in respect of any act or omission giving rise to such claim for indemnification, to have acted in good faith and in a manner that person reasonably believed to be in or not opposed to the best interests of the Recreation Association, and with respect to any criminal matter, to have had no reasonable cause to believe that person's conduct was unlawful, and the termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, rebut such presumption.

Section 6.02. Anything contained in this Code of Regulations or elsewhere to the contrary notwithstanding:

(A) the Recreation Association shall not indemnify any Officer or Director of the Recreation Association who was a party to any completed action or suit instituted by or in the right of the Recreation Association to procure a judgment in its favor by reason of the fact that that person is or was a Director, Officer, employee, agent or volunteer of the Recreation Association, or is or was serving at the request of the Recreation Association as a director, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, in respect of any claim, issue or matter asserted in such action or suit as to which that person shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Recreation Association or misconduct (other than negligence) in the performance of that person's duty to the Recreation Association, unless and only to the extent that the Court of Common Pleas of Franklin County or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances of the case, that person is fairly and reasonably entitled to such indemnity as such Court of Common Pleas or such other court shall deem proper; and

(B) the Recreation Association shall promptly make any such unpaid indemnification as is determined by a court to be proper as contemplated by this Section 6.02.

Section 6.03. Anything contained in this Code of Regulations or elsewhere to the contrary notwithstanding, to the extent that an Officer or Director of the Recreation Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 6.01, or in defense of any claim, issue or matter therein, that person shall be promptly indemnified by the Recreation Association against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) actually and reasonably incurred in connection therewith.

Section 6.04. Any indemnification required under Section 6.01 and not precluded under Section 6.02 shall be made by the Recreation Association only upon a determination that such indemnification of the Officer or Director is proper in the circumstances because that person has met the applicable standard of conduct set forth in Section 6.01. Such determination may be made only (A) by a majority vote of a quorum consisting of Directors of the Recreation Association who were not and are not parties to, or threatened with, any such action, suit or proceeding, or (B) if such a quorum is not obtainable or if a majority of a quorum of disinterested Directors so directs, in a written opinion by independent legal counsel other than

an attorney, or a firm having associated with it an attorney, who has been retained by or who has performed services for the Recreation Association, or any person to be indemnified, within the past five (5) years, or (C) by the Members, or (D) by the Court of Common Pleas of Franklin County or (if the Recreation Association is a party thereto) the court in which such action, suit or proceeding was brought, if any; and such determination may be made by a court under division (D) of this section 6.04 at any time [including, without limitation, any time before, during or after the time when any such determination may be requested of, be under consideration by or have been denied or disregarded by the disinterested Directors under division (A) or by independent legal counsel under division (B) or by the Members under division (C) of this Section 6.04]; and no decision for any reason to make any such determination, and no decision for any reason to deny such determination, by the disinterested Directors under division (A) or by independent legal counsel under division (B) or by the Members under division (C) of this Section 6.04 shall be evidenced in rebuttal of the presumption recited in Section 6.01. Any determination made by the disinterested Directors under division (A) or by independent legal counsel under division (B) or by the Members under division (C) of this Section 6.04 to make indemnification in respect of any claim, issue or matter asserted in an action or suit threatened or brought by or in the right of the Recreation Association shall be promptly communicated to the person who threatened or brought such action or suit, and within ten (10) days after receipt of such notification such person shall have the right to petition the Court of Common Pleas of a Franklin County or the court in which such action or suit was brought, if any, to review the reasonableness of such determination.

Section 6.05. Expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) incurred in defending any action, suit or proceeding referred to in Section 6.01 shall be paid by the Recreation Association in advance of the final disposition of such action, suit or proceeding to or on behalf of the Officer or Director promptly as such expenses are incurred by that person, but only if such Officer or Director shall first agree, in writing, to repay all amounts so paid in respect of any claim, issue or other matter asserted in such action, suit or proceeding in defense of which that person or she shall not have been successful on the merits or otherwise:

(A) if it shall ultimately be determined as provided in Section 6.04 that that person or she is not entitled to be indemnified by the Recreation Association as provided under Section 6.01; or

(B) if, in respect of any claim, issue or other matter asserted by or in the right of the Recreation Association in such action or suit, that person shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Recreation Association or misconduct (other than negligence) in the performance of that person's duty to the Recreation Association, unless and only to the extent that the Court of Common Pleas of Franklin County or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances, that person is fairly and reasonably entitled to all or part of such indemnification.

Section 6.06. The indemnification provided by this Article VI shall not be exclusive of, and shall be in addition to, any other rights to which any person seeking indemnification may be entitled under the Articles or this Code of Regulations or any agreement, vote of Members or disinterested Directors, or otherwise, both as to action in that person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an Officer or Director of the Recreation Association and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section 6.07. The Recreation Association may purchase and maintain insurance or furnish similar protection, including but not limited to trust funds, letters of credit, or self-insurance, on behalf of any person who is or was a Director, Officer, employee, agent or volunteer of the Recreation Association, or is or was serving at the request of the Recreation Association as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity, or arising out of that person's status as such, whether or not the Recreation Association would have the obligation or the power to indemnify that person against such liability under the provisions of this Article VI. Insurance may be purchased from or maintained with a person in which the Recreation Association has a financial interest.

Section 6.08. For purposes of this Article VI, and as examples and not by way of limitation:

(A) A person claiming indemnification under this Article VI shall be deemed to have been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 6.01, or in defense of any claim, issue or other matter therein, if such action, suit or proceeding referred to Section 6.01, or in defense of any claim, issue or other matter therein, if such action, suit or proceeding shall be terminated as to such person, with or without prejudice, without the entry of a judgment or order against that person, without a conviction of that person, without the imposition of a fine upon that person and without that person's payment or agreement to pay any amount in settlement thereof (whether or not any such termination is based upon a judicial or other determination of the lack of merit of the claims made against that person or otherwise results in a vindication of that person);

(B) References to an "other enterprise" shall include employee benefit plans; references to a "fine" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Recreation Association" shall include any service as a Director, Officer, employee, agent or volunteer of the Recreation Association which imposes duties on, or involves services by, such Director, Officer, employee, agent or volunteer with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner that person reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Recreation Association" within the meaning of that term as used in this Article VI; and

(C) The term "volunteer" shall mean a Director, Officer or agent of the Recreation Association, or another person associated with the Recreation Association, who (i) performs services for or on behalf of, and under the authority or auspices of, the Recreation Association, and (ii) does not receive compensation, either directly or indirectly, for performing those services. Compensation does not include (i) actual and necessary expenses that are incurred by the volunteer in connection with the services performed for the Recreation Association and that are reimbursed to the volunteer or otherwise paid; (ii) insurance premiums paid on behalf of the volunteer and amounts paid, advanced or reimbursed pursuant to this Article VI, Section 1702.12(E) of the Ohio Revised Code or any indemnification agreement, resolution or similar arrangement; or (iii) modest perquisites.

Section 6.09. Any action, suit or proceeding to determine a claim for indemnification under this Article VI may be maintained by the person claiming such indemnification, or by the Recreation Association, in the Court of Common Pleas of Franklin County. The Recreation Association and (by claiming such indemnification) each such person consent to the exercise of jurisdiction over its or that person by the Court of Common Pleas of Franklin County or any such action, suit or proceeding.

ARTICLE VII

NOTICES AND DEMANDS

Section 7.01. Any notice or demand which is required to be given or delivered to or served upon a Member of the Recreation Association shall be in writing and shall be deemed to have been given, delivered or served when delivered personally to that person or mailed to that person at that person's address as it appears on the records of the Recreation Association.

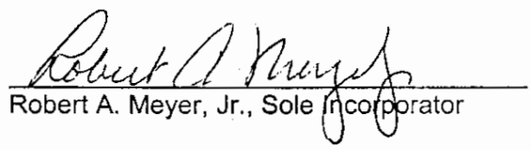
Section 7.02. In computing the period of time for the giving of a notice required or permitted under the Articles, this Code of Regulations or a resolution of the Members or Directors, the day on which the notice is given shall be excluded, and the day when the act for which notice is given is to be done shall be included, unless the instrument calling for the notice otherwise provides. If notice is permitted to be given by mail, the notice shall be deemed to have been given when deposited in the mail.

ARTICLE VIII

AMENDMENTS

Section 8.01. This Code of Regulations may be amended or a new Code of Regulations may be adopted at a meeting of Members held for that purpose or in a vote conducted by mail by the affirmative vote of those Members entitled to exercise not less than seventy-five percent (75%) of the total voting power of Members.

Section 8.02. This Code of Regulations shall also be deemed to be bylaws to the extent such reference is made in any deed or other instrument dealing with any matter involving the Recreation Association or property in Jefferson Run.



Robert A. Meyer, Jr., Sole Incorporator