

Exhibit B

Moreland Courts Condominium Association

Bylaws

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AMENDED AND RESTATED BYLAWS
OF
MORELAND COURTS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

GENERAL

Section 1. Preliminary Statement of Scope and Effect. The within Bylaws are attached to and made a part of the Declaration of Condominium Ownership for Moreland Courts Condominium. Their purpose is to provide for the establishment of a Unit Owners' Association for the government of the Condominium Property in the manner provided by the Declaration and by these Bylaws. All present or future Unit Owners or tenants or their employees, or any other Person who might use the facilities of the Condominium Property in any manner, is subject to the covenants, provisions, or regulations contained in the Declaration and these Bylaws and is subject to any restriction, condition, rule or regulation hereafter adopted by the Association's Board of Directors. The mere acquisition or rental of any of the Units located within the Condominium Property described in the Declaration, or the mere act of occupancy of any of the Units, constitutes acceptance and ratification of the Declaration and of these Bylaws.

Section 2. Name and Nature of Association. The Association is an Ohio, incorporated, not-for-profit corporation, called "Moreland Courts Condominium Association, Inc."

Section 3. Principal Office. The Board will designate the place or location of the Association's principal office, which will be on the Condominium Property or at the management company's, if any, location. All books and records of the Association must be kept at the principal office. If the principal office is a Board member's Unit, upon the expiration of the Board member's term, whether by resignation, removal, or otherwise, such Board member has an affirmative duty and responsibility to contact the succeeding Board member to arrange for the delivery of all Association books and records from the outgoing Board member's Unit to the respective incoming or succeeding Board member's Unit within ten business days of the such change of Board position.

ARTICLE II

THE ASSOCIATION

Section 1. Membership. When a Person acquires title to a Unit, the Person becomes a Unit Owner and automatically becomes an Association member. Such membership terminates upon the sale or other disposition by such member of his/her Unit Ownership, at which time the successor owner of such Unit automatically becomes an Association member.

Section 2. Voting Rights.

(A) One Vote Per Unit/Good Standing. There is one voting member for each of the Units comprising the Condominium Property. The maximum total number of votes of all voting members is 100. Each Unit Owner is entitled to a number of votes equal to the Ownership Interest applicable to the Unit Owner's Unit as set forth in Exhibit "D"; provided, however, that the Unit Owner must be in "good standing" for voting on any Association issue or matter other than proposed amendments to the Declaration or Bylaws. "Good standing" means being not more than 60 days past due in the payment to the Association of any Assessment as of the date of the meeting at which a vote is taken or, if not taken at a meeting, the date a vote is tabulated. Any provision in the Declaration or these Bylaws requiring the vote and approval of the Association's voting power means and refers to the Association's voting power that is in "good standing," unless specifically stated otherwise.

(B) Multiple Owners of a Unit. If more than one Person owns a Unit, they are collectively entitled to cast only one vote exercising the voting power of such Unit inasmuch as such voting power may not be divided among plural Unit Owners. In the case of plural Unit Ownership of a Unit, or in the case of the Unit owned or held in the name of a corporation, partnership, fiduciary, trust, or nominee, a Certificate signed by the Unit Owner(s) must be filed with the Association naming the Person authorized to cast votes for such Unit, which Certificate is conclusive until a subsequent substitute Certificate is filed with the Association. If such Certificate is not on file, the vote of such corporation, partnership, fiduciary, trust, or nominee will not be considered nor will the presence of such Unit Owner at a meeting be considered in determining whether the quorum requirements for such

meeting have been met. If a Unit is owned by a husband and wife, or other familial relationship, such as parent and child, or brother and sister, as tenants in common, joint tenants, or tenants by the entireties, no Certificate need be filed with the Association.

Section 3. Voting Methods.

(A) Proxies. Unit Owners may vote, act, or execute consents, waivers, or releases in person or by proxy; except that, for the election of Board members, Unit Owners may vote only as provided in Article II, Section 3(B) below. The Person(s) appointed as proxy need not be a Unit Owner. Designation by a Unit Owner(s) of a proxy to vote, act, or execute on his/her or their behalf, will be made in writing and signed by such Unit Owner or appointed in any other manner permitted by Ohio law, will be filed with the Secretary, and is revocable at any time by actual notice to the Board by the Unit Owner(s) making such designation. Without affecting any vote, act, or execution previously taken or authorized, the Unit Owner(s) appointing a proxy may revoke a proxy by a later dated appointment of proxy received by the Association or by giving notice of revocation to the Association in writing or in open meeting.

(B) Voting for Board Elections. For the election of members to the Board, the following procedure will be used:

1. A notice will be sent out at least 60 days prior to the date of the Annual Meeting or other Association meeting scheduled for the election of one or more Board members. The notice will state the election meeting's date, time, and place, indicate the names of the candidates for the Board nominated by the Nominating Committee (as defined in Article III, Section 9(A) below), and explain the qualifications for serving on the Board, the number of positions open for election, and their respective terms.

2. Not less than 45 days before the scheduled election, any Unit owner who meets the qualifications for serving on the Board (as defined in Article III, Section 2 below), who has not been nominated by the Nominating Committee, and who desires to be a candidate for the Board, must submit a written nomination that is signed by Unit Owners representing at least 20 separate Units and stating that the

Unit Owner accepts such nomination. The Unit Owner may also include an informational sheet, no larger than 8 ½ by 11 inches, regarding his/her biographical information and candidacy.

3. Ballots, with dual return envelopes and information sheets, if any, submitted by the Nominating Committee or candidates will be sent to the Unit Owners at least 30 days before the date of the scheduled election meeting. If the ballots are not sent 30 days or more before the date of scheduled election and if there are more candidates than the number of vacancies on the Board to be filled, the Board must then reschedule the date of the election meeting to a new date that is at least 30 days, but less than 45 days, from the date the ballots are sent to the Unit Owners.

4. The ballots will state the number of Director positions up for election, list the names of all of the nominated candidates, and provide the Unit Owner's Ownership Interest. The outside envelope must be signed by the Unit Owner(s) and used as a record of receipt of the Unit Owner's ballot as well as to determine quorum. If the outside envelope is not signed, the ballot inside will not be counted.

5. Ballots must be returned, within the dual envelopes, no later than the calling to order of the said Annual Meeting or other Association election meeting.

6. Prior to the commencement of the said Annual Meeting or other Association election meeting, the Board must appoint an Election Committee consisting of at least three persons, at least two of whom must be Unit Owners, but none of whom may be related to any nominee for the Board or an Occupant of a Unit Owned by any nominee for the Board. The Election Committee is responsible for verifying the outer envelopes are signed, opening of the inner envelopes, counting of all ballots, verifying the results of the election, and providing such results to the chair of the meeting to announce prior to the end of the election meeting. The Board is responsible to adopt a procedure for the Election Committee to verify that no more than one vote per Unit has been cast and to ensure that the counting of the ballots is done in such a manner that the vote of any Unit Owner is not disclosed to anyone, including the Election Committee.

The Election Committee may commence the opening of envelopes and counting of votes when the Annual Meeting or other Association election meeting is called to order.

7. Ballots received subsequent to the calling to order of the said Annual Meeting or other Association election meeting will be held invalid.

8. Notwithstanding anything to the above to the contrary, in accordance with Declaration Article XVIII, Paragraph (F), voting for the election of Board members may be done by electronic transmission or other method, provided the notices and voting information is sent or given to owners in accordance with the minimum day requirements set forth in Article II, Section 3(B)(3) above.

Section 4. Meetings of Members

(A) Annual Meeting. The Association's Annual Meeting will be held at such time, at such place as the Board determines on the first Monday in May or such other date in May as the Board determines and is stated in the Meeting notice, for the determination of the election of directors, the consideration of reports to be laid before the Meeting, the ratification of Board actions, and the transaction of such other business as is set forth in the Meeting notice.

(B) Special Meetings. Special Association meetings may be held on any business day when called by the President, by a majority of the Board acting with or without a meeting, or by Unit Owners entitled to exercise at least 25% of the Association's voting power. Upon written request delivered either in person or by certified mail to the President or the Secretary by any Person(s) entitled to call a special Association meeting, such officer must set the date, time, and place for the special meeting and cause notice of the meeting to be given to all Unit Owners in accordance with Article II, Section 4(C) below. If such notice is not given within 30 days after the receipt of such request, the Person(s) requesting the special meeting may fix the time of the meeting and give notice of the meeting to all Unit Owners in accordance with Article II, Section 4(C) below. No business other than that specified in the call and set forth in the notice will be considered at any

special meeting. The order of business at each special meeting will be as specified in the notice or agenda for the special meeting.

(C) Notice of Meetings. Not less than 7 nor more than 60 days before the day fixed for an Association meeting, notice stating, the time, place, and purpose of such meeting will be given to all Unit Owners by or at the direction of the Secretary or any other Person(s) required or permitted by these Bylaws to give such notice. The notice will be given to each Unit Owner of record as of the day next preceding the day on which notice is given, in any manner or method as permitted by Ohio law and the Declaration. If mailed, the notice will be addressed to the Unit Owners at their respective last known address(es) as they appear on the Association records. Notice of the time, place, and purpose(s) of any meeting of the Association's Unit Owners may be waived in writing, either before or after the holding of such meeting, by any Unit Owner, which writing will be filed with or entered upon the records of the meeting. The attendance of any Unit Owner at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice is a waiver by such Unit Owner of notice of such meeting.

(D) Quorum; Adjournment. For any Association meeting, including the Annual Meeting, whose purpose is to determine the election of directors and ratification of Board actions, the Unit Owners in good standing at the time of the meeting who are present in person or by proxy constitute a quorum for such meeting. For any Association meeting for the consideration and approval of any other matters, such as a proposed capital improvement, the Unit Owners entitled to exercise at least 20% of the Association's total voting power, who are present in person or by proxy, constitute a quorum for such meeting. Under no circumstance, however, can any action required by law or by the Declaration or Bylaws to be authorized or taken by Unit Owners entitled to exercise a designated proportion of the voting power be authorized or taken by a lesser proportion. Unit Owners entitled to exercise a majority of the voting power represented at a meeting, whether a quorum is present, may adjourn such meeting from time to time until a quorum is present; 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 to are fixed and announced at such meeting.

(E) Conduct and Order of Business. The Board may adopt Rules for the conduct of Association meetings. The order of business at all Association Annual Meetings is as follows:

- (1) Calling of meeting to order;
- (2) Proof of notice of meeting or waiver of notice;
- (3) Reading of minutes of preceding meeting;
- (4) Appointment of Inspectors of Election;
- (5) Reports of officers;
- (6) Reports of Committees;
- (7) Ratification of Actions of Directors;
- (8) Announcement of Election of Directors;
- (9) Unfinished and/or old business;
- (10) New Business; and,
- (11) Adjournment.

(F) Minutes of the Meetings. Minutes will be taken at all Association meetings. Copies of the approved minutes will be available for inspection by Unit Owners upon reasonable request at the office of the Association, or as kept by the Secretary.

Section 5. Actions Without a Meeting. All actions, except removal and/or election of a Board member, which may be taken at an Association meeting, may be taken without a meeting with the approval of, and in writing or writings signed by, Unit Owners having the percentage of voting power required to take such action as if it had been taken at a meeting. Such writings will be filed with the Secretary.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Board of Directors. The Board constitutes for all purposes the Board of Directors, referred to and provided for under Chapter 5311.

Section 2. Number and Qualification. The Board will consist of seven persons each of whom must be a Unit Owner, or the spouse of a Unit Owner, in good standing, and an Occupant. A Unit Owner who has his/her Unit listed for sale

(as the Board may further define in the Regulations) or is leasing or renting his/her Unit is not qualified to serve on the Board. If a Unit Owner is not an individual, that Unit Owner may nominate for the Board any principal, member of a limited liability company, partner, trustee, officer, or current employee of that Unit Owner who occupies the Unit. No more than one Owner, or spouse or representative of such Owner, of the same Unit may be a Board member at the same time. The Board may adopt and promulgate additional qualifications for Board members, including candidates for the Board, in the Regulations, which may include a minimum length of ownership of a Unit and prior involvement in or on a committee or other Association group.

Section 3. Election of Directors; Vacancies. Board members will be elected at each Association Annual Meeting, but when the Annual Meeting is not held or Board members are not elected at the Annual Meeting, they may be elected at a special meeting called and held for that purpose. The nomination and election will be conducted in the manner set forth in these Bylaws, particularly Article II, Section 3(B) above. Each Unit Owner may vote for as many candidates as there are vacancies in the Board however caused. Candidates receiving the votes of Unit Owners entitled to exercise the greatest number of votes will be elected to the Board. Unless elected to fill a Board vacancy, Board members will be elected to serve two year staggered terms, thereby maintaining a 4-3 rotation. The office of a Board member who resigns or who ceases to be qualified to serve as such, automatically and immediately becomes vacant. The remaining Board members, though less than a majority, may, by a vote of a majority of their number, fill any vacancy for the unexpired term.

Section 4. Term of Office; Resignations. Each Board member holds office until the expiration of his/her designated term and until his/her successor is elected, or until his/her earlier resignation, removal from office, or death. Any Board member may resign at any time by oral statement to that effect made at a meeting of the Board or by a writing to that effect delivered to the Secretary; such resignation will take effect immediately, or at such other time as the Board member may specify.

Section 5. Board Meetings.

(A) **Organizational Meeting.** Immediately after each Annual Meeting of the Association, or any special meeting for the election of Board members, the newly elected Board members and those Board members

whose terms hold over, will hold an organizational meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

(B) Regular Meetings. Regular meetings of the Board may be held at such times and places as is determined, from time to time, by a majority of the Board, but at least four such meetings will be held during each fiscal year. Notice of each meeting will be given in accordance with Article III, Section 5(C) below.

(C) Special Meetings. Special meetings of the Board may be held at any time upon call by the President or a majority of the other Board members. Notice of the date, time, place, and purpose(s) of each special meeting will be given to each Board member by or at the direction of the Secretary or by the Person(s) calling such meeting. Such notice may be given in any manner or method as permitted by Ohio law and the Declaration, and at such time so that the Board member receiving it may have a reasonable opportunity to attend the meeting. Such notice will, in all events, be deemed to have been proper if given to each Board member at least 48 hours prior to the meeting. The giving of notice is deemed to be waived by any Board member who attends and participates in such meeting and may also be waived in writing, by telegram, or by electronic mail by any Board member either before or after such meeting. Unless otherwise indicated in the notice for the meeting, any business may be transacted at any organizational, regular, or special Board meeting.

(D) Meeting Agenda. The President will establish the agenda for each Board meeting, which such agenda may be modified, in whole or in part, by a majority vote of the Board members present at the Board meeting.

(E) Types of Meetings. Any Board meeting may be held in person or by any method of communication, including electronic or telephonic communication, provided that each Board member can hear (or simultaneously read if in electronic format, e.g. Internet chat room), participate, and respond to every other Board member in real time.

(F) Open Meetings. All Board meetings are open to all Unit Owners to attend; provided that Unit Owners cannot participate in such meetings unless recognized by the chair of the meeting; and, provided

further, that such attendance is subject to such Regulations as the Board may adopt and further subject to the right of the Board to adjourn a Board meeting and reconvene in closed executive session. The Board may reconvene to a closed executive session to consider actions involving personnel, pending litigation, contract negotiations, enforcement actions, matters involving the invasion of privacy of individual Unit Owners, or matters that are to remain confidential by request of the affected parties and agreement of the Board. The general nature of any business to be considered in closed executive session must first be announced at an open meeting. Conference or working sessions of the Board at which no binding decisions are made or reached are not "meetings" subject to the above requirements. Board actions taken without a meeting as provided in Article III, Section 5(I) below are also not subject to the above requirements.

(G) Quorum; Adjournment. A majority of the Board constitutes a quorum for the transaction of business, except that a majority of the Board members in office constitutes a quorum for filling a Board vacancy. Whenever less than a quorum is present at the time and place appointed for any Board meeting, a majority of those present may adjourn the meeting from time to time until a quorum is present. At each meeting of the Board at which a quorum is present, all questions and business will be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these Bylaws.

(H) Meeting Minutes. Minutes will be taken at or for all Board meetings. Copies of the Board-approved minutes, except for those taken during closed executive sessions, will be available for inspection by Unit Owners, upon reasonable request, at the Association's office, or as kept by the Secretary.

(I) Actions Without a Meeting. In lieu of conducting a meeting, the Board may take action with the unanimous written consent of the Board members, which written consent may be in electronic form, including by e-mail or similar mode of communication. Those written consents will be filed with the minutes of the Board meetings.

Section 6. Removal of Board Members.

(A) **By the Board.** The position of a Board member whose voting privileges as a Unit Owner are suspended due to a delinquency in the payment of any Assessment as provided for in these Bylaws, who leases or rents his/her Unit, or who lists his/her Unit for sale (as the Board may further define in its Regulations) is automatically, and without further action of the Board, vacated. In addition, the Board may remove any Board member and thereby create a vacancy in the Board, if by order of court he/she has been found to be of unsound mind, or if he/she files for bankruptcy or has been adjudicated bankrupt, or if he/she is physically incapacitated, or if he/she fails to attend three consecutive Board meetings. The Board may appoint any qualified (as defined in Article III, Section 2 above) Unit Owner to fill the vacated Board position for the remainder of the unexpired term.

(B) **By the Association.** At any Association meeting duly called at which a quorum is present, any one or more of the Board members may be removed with or without cause by the vote of Unit Owners entitled to exercise at least a majority of the Association's total voting power, and a successor(s) to such Board member(s) so removed may be elected at the same meeting for the unexpired term for each such removed Board member. Any Board member, whose removal has been proposed, has an opportunity to speak and be heard at such meeting prior to the vote of his/her removal.

Section 7. Regulations. For the government of its actions, the Board may adopt Regulations consistent with the Declaration and these Bylaws.

Section 8. Powers and Duties. Except as otherwise provided by law, the Declaration, or these Bylaws, the Board will exercise all power and authority of the Association. The Board is responsible for the reasonable maintenance, repair, and replacement of the Common Elements. In carrying out the purposes of the Condominium Property and subject to the limitations prescribed by law, the Declaration, or these Bylaws, the Board, for and on behalf of the Association, may:

(A) subject to Article IX, Section 8 below, purchase or otherwise acquire, lease as lessee, hold, use, lease as lessor, sell, exchange, transfer, and dispose of property of any description or any interest therein;

(B) acquire, encumber, and convey or otherwise transfer personal property;

(C) hold in the name of the Association any real property and personal property acquired in accordance with the Bylaws;

(D) make contracts and incur liabilities relating to the operation of the Condominium Property;

(E) obtain insurance;

(F) borrow money, assign, without limitation, the Association's right to future income, including the right to receive Assessments, insurance proceeds, and other income or compensation, and issue, sell, or pledge notes, bonds, or other evidences of indebtedness of the Association as collateral for any monies borrowed, and execute related documents, provided that any such borrowing is limited to the purpose of acquiring funds to be used for the management and insurance of the Condominium Property, for the maintenance, repair, and/or replacement of the Condominium Property, and/or for such capital additions or improvements as may be approved by the Unit Owners in accordance with Article IX, Section 2 below;

(G) levy Assessments against Unit Owners;

(H) commence, defend, intervene in, settle, or compromise any civil, criminal, or administrative action or proceeding that is in the name of, or threatened against, the Association, the Board, or the Condominium Property, or that involves two or more unit owners and relates to matters affecting the Condominium Property;

(I) employ a managing agent to perform such duties and services as the Board may authorize;

(J) adopt and promulgate Rules, by written notice to the Unit Owners, as the Board deems advisable for the maintenance, conservation, and beautification of the Condominium Property, and/or for the health, comfort, safety, and general welfare of the Unit Owners and Occupants,

and/or to govern the operation and use of the Condominium Property or any portion thereof, and/or to regulate the use or occupancy of Units, and/or regulate the maintenance, repair, replacement, modification, and appearance of Units and Limited Common Elements when the actions regulated by those rules affect Common Elements or other Units, and to establish a procedure for levying and collecting reasonable enforcement Assessments for any infractions of the Rules, or any covenant, condition, restriction, or responsibility of the Declaration or these Bylaws. In the event such Rules conflict with any provisions of the Declaration or these Bylaws, the provisions of the Declaration and these Bylaws will govern;

(K) impose interest and late charges for the late payment of Assessments, impose returned check charges, and, pursuant to the requirements of the Declaration and Ohio law, impose reasonable enforcement Assessments for violations of the Declaration, the Bylaws, and the Rules, and reasonable charges for damage to the Common Elements or other property;

(L) adopt and amend Rules that regulate the collection of delinquent Assessments and the application of payments of delinquent Assessments;

(M) impose reasonable charges for preparing, recording, or copying the Declaration and Bylaws, amendments to the Declaration, resale certificates, and/or statements of unpaid Assessments;

(N) hire and fire attorneys, accountants, and other independent contractors and employees the Board determines are necessary or desirable in the management of the Condominium Property and the Association;

(O) invest excess funds in investments that meet standards for fiduciary investments under Ohio law; and,

(P) do all things permitted by law, including, without limitation, permitted by Chapter 5311, and exercise all power and authority within the purposes stated in the Declaration or incidental thereto.

Section 9. Committees.

(A) Nominating Committee. At least 90 days prior to the Annual Meeting or such other Association meeting to elect Board members, the Board will form a Nominating Committee for the purpose of nominating for election to the Board at least the number of candidates as there are positions to be elected at such meeting. The Nominating Committee will consist of at least 3 persons, all of whom must be Unit Owners in good standing and a majority of whom cannot be the Board members and/or the Occupants of any Units owned by Board members. The Board will select a chair for the Nominating Committee, who must be a Unit Owner in good standing and must not be a Board member or the Occupant of any Unit owned by a Board member. No person may serve as chair of the Nominating Committee more than once in any five year period. Except where in conflict with this Article III, Section 9(A), the provisions of Article III, Section 9(B) also apply to the Nominating Committee.

(B) Committees. The Board may, by resolution, provide for such other standing or special committees as it deems desirable, and discontinue the same at its pleasure. Each such committee has such powers and perform such duties, not inconsistent with law, as the Board delegates to the committee. Each committee will keep full records and accounts of its proceedings and transactions. Any such committee will report to the Board on any action taken, at the Board's meeting next succeeding such action and, except for the Nominating Committee's nominations, is subject to the Board's control, revision, and alteration; provided that no rights of third Persons will be prejudicially affected thereby. Each such committee will fix its own rules of procedure and will meet as provided by such rules or by Board direction, and it will also meet at the call of the President or of any two committee members. The provisions of Article III, Section 5(C), relating to the notice required to be given of Board meetings, also apply to meetings of each committee. A majority of the committee is necessary to constitute a quorum. The position of a Committee member whose voting privileges as a Unit Owner are suspended due to a delinquency in the payment of any Assessment as provided for in these Bylaws, or who leases or rents his/her Unit, or who lists his/her Unit for sale (as the Board may further define in its Regulations) is automatically, and without further action of the Board or Committee, vacated. The Board may also remove any Committee member from any

Committee at the request of a majority of the other Committee members or of the Chair of the Committee, or if by order of court he/she has been found to be of unsound mind, or if he/she files for bankruptcy or has been adjudicated bankrupt, or if he/she is physically incapacitated, or if he/she fails to attend three consecutive Committee meetings, or for other good cause as the Board so determines. Vacancies in such committees will be filled by the Board or as it may provide.

Section 10. Fidelity Coverage. The Board must require that all officers and employees of the Association handling or responsible for Association funds furnish or are covered by reasonable fidelity bonds or dishonesty insurance. The Association will pay the premiums on such bonds/insurance as a Common Expense. The Board will determine the appropriate amount of such bond/insurance taking into account the cost of the bond/insurance, the maximum amount of funds held by the Association during the fiscal year, and the requirements of the federal national mortgage association, the federal home loan mortgage corporation, the federal housing administration, the veterans administration, and/or similar institutions.

Section 11. Compensation. Any person serving as a Board member will not receive any salary or compensation for any work or services rendered to or on behalf of the Association during the time such person serves on the Board; provided that nothing in the Bylaws will be construed to preclude any Board member from having dealings with the Association in any other capacity and receiving compensation for such dealings or from receiving reimbursement for expenses reasonably incurred on the Association's behalf, as approved and permitted by a majority of the other Board members.

ARTICLE IV

OFFICERS

Section 1. Election and Designation of Officers. The Board will elect a President, Vice President, Secretary, and Treasurer, each of whom must be a Board member. The Board from time to time may also create such offices and appoint such other officers and assistant officers as in its judgment may be necessary who are not members of the Board but who are members of the Association. Any two of such offices, other than that of President and Vice

President, may be held by the same Person, but no officer can execute, acknowledge, or verify any instrument in more than one capacity.

Section 2. Term of Office. The officers of the Association hold office during the pleasure of the Board, and unless sooner removed by the Board, until the organizational meeting of the Board following the date of their election and until their successors are chosen and qualified. The Board may remove any officer at any time, with or without cause, by a majority vote of the Directors then in office. A vacancy in any office, however created, may be filled by the Board.

Section 3. No Compensation to Officers. None of the officers of the Association will receive compensation for his/her services as such.

ARTICLE V

DUTIES OF OFFICERS

Section 1. President. The President is the chief officer of the Association and will exercise general executive supervision over the Association's business and affairs and over its several officers, subject, however, to the Board's control. He/She will preside at all Association and Board meetings. He/She may execute all authorized deeds, contracts, and other obligations of the Association and has all the powers and duties prescribed by Chapter 5311. He/She also has such other authority and will perform such other duties as the Board may from time to time assign to him/her or otherwise provided for in the Declaration or in these Bylaws. A person must be elected to and have served on the Board for at least one year before being eligible to hold the office of President. No person may serve as President for more than four consecutive years. A person who has served as President for four consecutive years cannot again serve as President until two years have passed since the end of the four consecutive year period.

Section 2. Vice President. The Vice President will perform such duties as are conferred upon him/her by these Bylaws or as may from time to time be assigned to him/her by the Board or the President. At the request of the President, or in his/her absence or disability, the Vice President will perform all the duties of the President, and when so acting has all the power of the President with like authority of the President.

Section 3. Secretary. The Secretary will keep minutes of all the proceedings of the members of the Association and of the Board and will make proper record of the same, which will be attested by him/her; has authority to execute all deeds, contracts and other obligations of the Association requiring his/her signature; will keep such books as may be required by the Board; and will perform such other further duties as may from time to time be assigned to him/her by the Board.

Section 4. Treasurer. The Treasurer has general supervision of all finances; he/she will receive and have charge of all money, bills, notes, documents, and similar property belonging to the Association, and will do with the same as the Board may from time to time require. He/She will keep or cause to be kept adequate and correct accounts of the Association's business transactions, including accounts of its assets, liabilities, receipts, expenditures, profits, and losses, together with such other accounts as may be required, and hold the same open for the inspection and examination of the Board, and upon the expiration of his/her term of office, will turn over to his/her successor or to the Board all property, books, documents, and money of the Association in his/her hands or control; and he/she will perform such other duties as from time to time may be assigned to him/her by the Board. No person may serve as Treasurer for more than four consecutive years. A person who has served as Treasurer for four consecutive years cannot again serve as Treasurer until two years have passed since the end of the four consecutive year period.

Section 5. Assistant and Subordinate Officers. The Board may appoint such assistant and subordinate officers as it may deem desirable. Each such officer will hold office during the pleasure of the Board, and perform such duties as the Board may prescribe. The Board may, from time to time, authorize any officer to appoint and remove subordinate officers, to prescribe their authority and duties, and to fix their compensation, if any.

Section 6. Delegation of Authority and Duties. In the absence of any Association officer, or for any other reason as the Board may desire, the Board may delegate the powers or duties, or any of them, of such officers as set forth in this Article V, to any other officer, any Board member, or the Association's managing agent, lawyer, accountant, or such other professional as the Board so decides. In addition, the Board is generally authorized to control the action of the officers and to require the performance of duties in addition to those mentioned above.

ARTICLE VI

INDEMNIFICATION

Section 1. In General. The Association will indemnify any Board member or officer of the Association or any former Board member or officer of the Association and/or its or their respective heirs, executors, and administrators, against reasonable expenses, including attorneys' fees, judgments, decrees, fines, penalties, or amounts paid in settlement, actually and necessarily incurred by him/her in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which he/she is or may be made a party by reason of being or having been such Board member or officer of the Association, provided it is determined in the manner set forth below that (a) such Board member or officer of the Association was not and is not adjudicated to have been grossly negligent or guilty of misconduct in the performance of his/her duty to the Association; (b) such Board member acted in good faith in what he/she reasonably believed to be in or not opposed to the best interest of the Association; (c) in any criminal action, suit, or proceeding, such Board member had no reasonable cause to believe that his/her conduct was unlawful; and, (d) in case of settlement, the amount paid in the settlement was reasonable.

The determinations required in this Article VI will be made by written opinion of independent legal counsel chosen by the Board. Notwithstanding the opinion of legal counsel, to the extent that a Board member or officer is successful in defense of any action, suit, or proceeding, or in the defense of any claim, issue, or matter, he/she will, in that event, be indemnified as set forth above.

Section 2. Advance of Expenses. Funds to cover expenses, including attorneys' fees, with respect to any pending or threatened action, suit, or proceeding, will be advanced by the Association prior to the final disposition thereof upon receipt of a request to pay such amounts.

Section 3. Indemnification Not Exclusive; Insurance. The indemnification provided for in this Article VI is not exclusive, but is in addition to any other rights to which any person may be entitled under the Articles of Incorporation, any agreement, any insurance provided by the Association, Ohio State laws, including the provisions of Section 1702.12(e) of the Ohio Revised Code, and its successor statutes, or otherwise. The Association will purchase and maintain insurance on

behalf of any person who is or was a Board member or officer of the Association against any liability asserted against him/her or incurred by him/her in such capacity or arising out of his/her status as a Board member or officer of the Association.

Section 4. Indemnification by Unit Owners. The Board members and officers of the Association are not personally liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners will indemnify, defend, and hold harmless each of the Board members and officers of the Association against all contractual liabilities to third parties arising out of contracts made on behalf of the Association, except with respect to any such contracts made in bad faith or intentionally contrary to the provisions of the Declaration or these Bylaws. Every agreement made by any Board member or officer of the Association will provide that such Board member or officer of the Association is acting only as a representative of the Association and has no personal liability under such agreement (except as a Unit Owner).

Section 5. Cost of Indemnification. Any sum paid or advanced by the Association under this Article VI constitutes a Common Expense. The Board has the power and the responsibility to raise, by special Assessment or otherwise, any sums required to discharge the Association's obligations under this Article VI; provided, however, that the liability of any Unit Owner arising out of the contract made by the Board, any Board member or officer of the Association, or out of the aforesaid indemnity in favor of such Board member or officer of the Association, is limited to such proportion of the total liability hereunder as said Unit Owner's Ownership Interest bears to the total Ownership Interest of all the Unit Owners in the Common Elements.

ARTICLE VII

FISCAL YEAR

The fiscal year of the Association ends on the 31st day of December of each year, or on such other day as may be fixed from time to time by the Board.

ARTICLE VIII

ASSESSMENTS

Section 1. Determination of Assessments. The Board will fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses of the Condominium Property. Common Expenses include expenses for the operation, insurance, maintenance, repair, or replacement of the Common Elements, and such other parts of the Condominium Property as provided for in the Declaration, the carrying out of the powers and duties of the Association, the items enumerated in Article IX below, and any other expenses designated from time to time by the Board as Common Expenses. The Board is specifically empowered on behalf of the Association to prepare, establish, and approve the annual operating budgets and enforce the collection of the Common Assessments; and to maintain, repair, and replace the Common Elements.

Section 2. Notice of Assessments. Within 30 days after the Board has determined the amount of any Assessment, a notice of the Assessment will be given or presented to each of the affected Unit Owners. All Assessments are payable to the Association and, upon request, the Association will give a receipt for each payment made. Common Assessments will be levied against Unit Owners in an amount no less than required to provide funds in advance for payment of all anticipated current Common Expenses and for all of the unpaid Common Expenses previously incurred.

Section 3. Obligation to Pay Assessments. Each Unit Owner must pay his/her proportionate share of the Common Expenses as assessed against the Unit Owners, the share of each to be in the same ratio as his/her Ownership Interest. Payment of any other Assessment will be made in such amounts and at such times as the Board may determine. The obligation to pay any Assessment is a separate and independent covenant on the part of each Unit Owner. No diminution or abatement of Assessments or set-off will be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under the Declaration or these Bylaws, or for inconvenience, discomfort, or dislocation arising from the making of repairs or improvements that are the Association's responsibility or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

Section 4. Preparation of Budget, Assessments. The Board will, on or before the first day of the month prior to the end of the fiscal year, prepare a "budget" that is based on its estimate of the total amount that will be required during the ensuing calendar year to pay the Common Expenses, including a reasonable reserve for contingencies and replacements. On or before the fifteenth of the month prior to the end of the fiscal year, the Board will notify each Unit Owner as to the amount of the budget together with a reasonable itemization. Promptly after such notice, the aggregate amount of the budget will become an Assessment (the "Annual Assessment") against the Unit Owners, with the share of Annual Assessment against each Unit Owner to be his/her proportionate share thereof in accordance with each Unit Owner's Ownership Interest. Such Annual Assessment is due and payable by each Unit Owner commencing on the first day of the month of the fiscal year and on the first day of each succeeding calendar month of such ensuing fiscal year in monthly installments (that may or may not be equal) as stipulated by the Board.

(A) **Budget Shortfall.** If the amount of the budget proves to be inadequate for any reason, including non-payment of any Unit Owner's Assessment, the Board may assess the deficiency against the respective Unit Owners according to each Unit Owner's Ownership Interest and in such case the Board will give notice of the additional Assessment to all Unit Owners indicating the reasons therefore, the amounts payable by each, and the adjusted monthly amounts reflecting such additional Assessment thereafter payable by each Unit Owner.

(B) **Budget Surplus.** If, at any time, the Board determines that the Association has collected a Common Surplus at the end of any fiscal year, such amount will, at the Board's sole discretion, be either credited promptly after the same has been determined according to each Unit Owner's Ownership Interest to the monthly installments next due from Unit Owners under the current year's Assessment until exhausted or applied toward reserves. Any and all interest earned on any reserves, savings, Assessments, or other fees or monies held by the Association will be first charged against such Association expenses as the Board determines is in the Association's best interest, and then to such other purposes as the Board so determines.

Section 5. Year End Financial Summary. On or before the date of the Annual Meeting, the Association will supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding fiscal year actually incurred

and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves.

Section 6. Reserve for Contingencies and Replacements. The Board, on the Association's behalf and in the exercise of its sole business judgment, will build up and maintain a reasonable reserve for contingencies and to finance the cost of major repair or replacement of the components of the Common Elements. The reserves are to be funded by the portion of the Annual Assessment earmarked in the budget for reserves; provided that, the amount set aside annually for reserves will not be less than the amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, unless the reserve requirement is waived annually by the Unit Owners exercising not less than a majority of the Association's voting power. Any interest earned on the reserve fund accounts will be accumulated in the reserve account. Extraordinary expenditures not originally included in the budget, which may be necessary for the year, may, at the Board's discretion, be charged first against such reserve or paid for, in whole or in part, by a Special Assessment. Upon the sale of a Unit by any Unit Owner, such Unit Owner has no right to any portion of the funds in the reserve account; nor will any such Unit Owner have any claim against the Association with respect thereto. The Board may allocate reserves to a specified item by a duly made, seconded, and approved motion that explicitly uses the word "allocate." Allocated reserves accumulated from prior years may only be expended for the specified item unless there is an excess of allocated funds for any given item as evidenced by a professional reserve study or approved by a majority of the Association's total voting power. If any funds remain after the expenditure of allocated funds on the specified item, such excess funds will become part of the general reserves.

Section 7. Failure to Prepare Annual Budget or Make Current Assessments. The failure or delay of the Board in the preparation of any budget or in the giving of notice of the budget to Unit Owners, or any delay in the making of Assessments against Unit Owners, or any of them, does not constitute a waiver or release in any manner of such Unit Owner to pay his/her proportionate share of the Common Expenses, including reserves, whenever the same is determined and assessed. In the absence of any annual estimate of Common Expenses, including required reserves, or of any budget or Assessments based thereon, Unit Owners will continue to pay the monthly Assessments at the existing monthly rate established for each Unit Owner then in effect, until the first monthly maintenance

payment becomes due pursuant to a new Annual Assessment covering the current period duly made by the Board in the manner above provided in Article VIII, Section 4 above.

Section 8. Books and Records of Association. The Association will keep full and correct books and records of account that specify the receipts and expenditures relating to the Common Elements and other common receipts and expenses, records showing the allocation, distribution, and collection of the Common Profits, losses, and expenses among and from the Unit Owners, minutes of the Association and Board meetings, and records of names and addresses of the Unit Owners and their respective Ownership Interests (the "Association's records"). The Board may adopt Regulations establishing reasonable standards for the examination and copying of the Association's records, which may include, without limitation, standards and limitations governing the type of documents that are subject to examination and/or copying, limitations on the use and distribution of such records, the times and locations at which the documents may be examined or copied, and a reasonable fee for the examination and/or copying of the documents. In the absence of any Board Regulations, any Unit Owner or his/her Mortgagee, or by any representative of a Unit Owner duly authorized, in writing, may, for reasonable purpose(s), during normal business hours and following a reasonable, prior written request to the Board, examine or copy the Association's records, subject to a reasonable fee and the provisions of Chapter 5311. Within ten days of a written request to the Board and upon payment of a reasonable fee, any Unit Owner will be furnished a statement of his/her account setting forth the amount of any unpaid Assessments or other charges due and owing from such Unit Owner.

Section 9. Status of Funds Collected by Association. All funds the Association collects will be held and expended solely for the purposes designated in the Declaration, Bylaws, or State law, and, except for such Assessments as may be levied against less than all of the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid Assessments, are for the use, benefit, and account of all of the Unit Owners in proportion to each Unit Owner's Ownership Interest.

Section 10. Annual Review/Audit. The Board will cause a review or an audit of the Association's finances to be made by a Certified Public Accountant once each fiscal year; any such review or audit is a Common Expense.

ARTICLE IX

GENERAL POWERS OF THE ASSOCIATION

Section 1. Payments As Common Expenses. The Association, for the benefit of all the Unit Owners, will acquire and pay for out of the Association's funds, all Common Expenses arising with respect to, or in connection with, the Condominium Property, including, without limitation, the following:

(A) Utilities and Related Facilities. The cost of water, waste removal, electricity, gas, telephone, cable television, heat, power, or any other utility service for the Common Elements, excluding the Limited Common Elements. The Board may, in addition, elect to include and pay, from time to time, as Common Expenses or as an "other charge" any or all utility services, including water, sanitary sewer, waste removal, garbage collection and disposal, electricity, gas, and other power or energy, and telephone, television, satellite, internet, and other communication services furnished to the Units or consumed by the Occupants of the Units. The Board may, at its discretion, permit individual Unit Owners to remain or become partially or fully responsible for the direct payment of such utility service expense. The Board may also discontinue payments of such utility service at any time, in which case each Unit Owner is responsible for direct payment of his/her share of such expense as the Board so determines. The Board further has the right and authority to purchase and install, as a Common Expense, such systems or equipment as needed, whether in the individual Units or the Common Elements, to meter the use of any utility service by the individual Units and to then assess each Unit Owner based on the respective Unit Owner's consumption of such utility service; provided that, the Association is responsible for the maintenance, repair, and replacement of any metering systems or equipment so installed, wherever located, as a Common Expense. The Board has the further right and authority to set standards and policies as to the reasonable amount of use of any utility service assessed as a Common Expense or "other charge," which may be applied equally to all Unit Owners or on each Unit Owner's Ownership Interest, and to then levy additional Assessments against any Unit Owner to reimburse the Association for excessive use of any utility service by such Unit Owner in such amounts as the Board so determines. The Board further has the right and authority to set standards and policies as to energy-saving requirements for all Units and related utility service use,

and to levy additional Assessments against any Unit Owner who does meet or comply with such requirements in such amounts as the Board so determines.

(B) Casualty Insurance. Premiums upon a policy(ies) of fire insurance, with extended coverage, vandalism, and malicious mischief endorsements, as provided in the Declaration, the amount of which insurance will be reviewed annually;

(C) Liability Insurance. Premiums upon a policy(ies) insuring the Association, the Board members, the manager or managing agent, and the Unit Owners and Occupants against any liability to the public or to the Unit Owners, their tenants, invitees and licensees, incident to the Unit Ownership and/or use of the Common Elements, as provided in the Declaration, the limits of which policy(ies) will be reviewed annually;

(D) Other Insurance. Premiums for other insurance, including fidelity bonds or insurance, effected in accordance with the provisions of the Declaration or these Bylaws;

(E) Workers' Compensation. The costs of workers' compensation insurance to the extent necessary to comply with any applicable laws;

(F) Wages and Fees for Services. The wages and fees for services of any Person or firm employed by the Association, including, without limitation, the services of a Person or firm to act as a manager or managing agent for the Condominium Property, the services of any Person(s) required for the maintenance or operation of the Condominium Property, and legal and/or accounting services necessary or proper in the operation of the Condominium Property or the enforcement or interpretation of the Declaration, these Bylaws, and Rules, and for the organization, operation, and enforcement of the rights of the Association;

(G) Care of Condominium Property. The cost of landscaping, gardening, snow removal, painting, cleaning, tuck-pointing, maintenance, decorating, repair, and replacements of the Condominium Property that the Association is responsible for, as provided for in the Declaration, and such furnishings and equipment for such portions of the Condominium Property, all as the Board determines are reasonably necessary and proper, and the

Board, on behalf of the Association, has the exclusive right and duty to acquire the same for such portions of the Condominium Property;

(H) Certain Maintenance of Units/Limited Common Elements. In addition to the provisions and requirements contained in the Declaration, the cost of the maintenance, repair, or replacement of any Unit, item of Unit Owner responsibility, or Limited Common Elements for which the Unit Owner is responsible as defined in the Declaration, if such maintenance, repair, or replacement is necessary, in the Board's sole discretion, for safety, aesthetics, uniformity, or to protect the Common Elements, or any other portion of the Building(s) or any other Unit, and the Unit Owner of such Unit or assigned Limited Common Element has failed or refused to perform such maintenance, repair, or replacement within a reasonable amount of time, as the Board so determines, after notice of the necessity thereof has been given to such Unit Owner; provided that the Board will levy a special Assessment against such Unit Owner for the cost of such maintenance, repair, or replacement;

(I) Discharge of Mechanic's Liens. Any amount necessary to discharge any mechanic's lien or other encumbrance that may, in the Board's opinion, constitute a lien against the Condominium Property, or any part of the Condominium Property, and that arose by virtue of the Board's authorization or direction. Where one or more Unit Owners are responsible for the existence of such lien or for the work or labor authorized or directed by the Board, the Association may pay or otherwise discharge the lien, but the responsible Unit Owner(s) is/are jointly and severally liable for the costs and expenses of discharging it, and any costs and expenses the Association incurs by reason of said lien or liens will be specially assessed to said Unit Owners; and,

(J) Additional Expenses. The cost and expense of any other materials, supplies, furniture, equipment, labor, services, maintenance, repairs, structural alterations, insurance, or Assessments that the Association is required or permitted to secure or pay for pursuant to the terms of the Declaration and these Bylaws, by law, or which, in the Board's opinion, are necessary or proper for the maintenance and operation of the Condominium Property as a first class Condominium Property or for the enforcement or interpretation of the Declaration, these Bylaws, or the Rules.

Section 2. Capital Additions, Alterations, and Improvements.

Notwithstanding anything in these Bylaws or in the Declaration that authorizes expenditures, no single expenditure will be made by the Board for any additions, alterations, or improvements (as distinguished from maintenance, repair, or replacement) of the Common Elements exceeding in total cost two percent of that fiscal year's annual budget (excluding any debt service obligations but including reserve contributions), nor will annual expenditures aggregating in excess of ten percent of that year's annual budget (excluding any debt service obligations but including reserve contributions) be made, in any 12 month period without, in each case, having the prior approval of the Unit Owners entitled to exercise at least a majority of the Association's total voting power. If such approval is obtained, the Board will proceed with such additions, alterations, or improvements and may assess all Unit Owners for the cost thereof as a Common Expense. The limitations on expenditures by the Association contained in this Article IX, Section 2 do not, in any event, apply to repair or replacement of the Condominium Property or Occupants of the Condominium Property due to casualty loss, to emergency repairs immediately necessary for the preservation and safety of the Condominium Property, to maintain compliance with any applicable local, state, or federal codes, ordinances, laws, rules, or regulations, or to avoid suspension of any necessary services for the safety of Persons. Any single capital addition, alteration, or improvement costing two percent or less of that fiscal year's annual budget or aggregating ten percent or less of that year's annual budget may be made by the Board without approval of the Unit Owners, and the cost thereof will constitute a part of the Common Expenses.

Section 3. Special Services. The Board may arrange for the provision of any special services and facilities for the benefit of such Unit Owners and/or Occupants as may desire to pay for same, including, without limitation, cleaning, maintenance, repair, and replacement of Units, or any part or component of the Units, and provision of other special services, or recreational, educational, medical, or maintenance facilities and any concessions. The Board will determine the cost and fees for any such special services and facilities, which may be charged directly to participating Unit Owners or Occupants, or paid from the maintenance fund and levied as a special Assessment against such participating Unit Owners or Occupants. The services and facilities may be furnished on a concession basis or other basis pursuant to which a contractee or licensee pays a fee to the Association for the right to maintain certain facilities upon the Common Elements and charge the users of such services or facilities a fee for their use. User charges may be billed separately to each Unit Owner benefited thereby, or may be added to such Unit

Owner's share of the Common Expenses, or as otherwise determined, and collected as a part thereof. Nothing in these Bylaws requires the establishment of user charges pursuant to this Article IX, Section 3 and the Board may elect to treat all or any portion thereof as Common Expenses. In the event any special services and facilities create a surplus, these funds will be added to the maintenance or reserve funds as the Board so determines.

Section 4. Association's Rights to Enter Units. The Association, through its duly authorized agent(s), may enter any Unit or portion of the Limited Common Elements, when necessary, in connection with any construction, maintenance, repair, or replacement for which the Association is responsible or for inspection of the same, including, without limitation, any and all utility systems or components within a Unit. Except in the event of an emergency, the Association will, to the extent reasonably possible, provide the Unit Owner with prior notice of any intended entry into the Unit, including the reason(s) for such entry. If prior notice is not possible in any given situation, whether due to an emergency or other circumstance(s), the Association will give, by U.S. regular mail, by electronic mail or post on the Unit door, a notice to the Unit Owner to advise of the date, time, and purpose for which entry was made. Except as provided below, the Association will repair any damage to the Unit Owner's personal property or the Unit that arises during the Association's entry into the Unit or during the performance of the needed maintenance, repair, and replacement work to the extent of its depreciated value and the cost for such repair will be paid from the Association's insurance proceeds or charged as a Common Expense. The Association reserves the right to retain a pass key to each Unit and entry into any Unit. Unit Owners may install safety or night latches or other security devices to the doors of their Units for their security; but, in the event of any emergency originating in or threatening any Unit or at any time when required maintenance, repairs, or replacements are scheduled, the managing agent or his/her representative, any person designated by the Board, and/or any police, safety, fire-fighting, health, or similar officials may enter the Unit immediately, whether the Unit Owner is present or not, and use such force as necessary to make entrance. Any damage caused to the Unit or Common Elements by reason of such entry being made through such safety, night, or security latches, locks, or devices, and/or due to the lack of a pass key provided by the Owner to the Association, will be repaired and paid for by the Unit Owner who installed or used such latch, lock, or device, or failed to provide a pass key.

Section 5. No Active Business to be Conducted for Profit. The Association does not have the authority to conduct an active business for profit on behalf of all the Unit Owners or any of them; but this does not preclude the Association from entering into contracts, licenses, concession agreements, and the like affecting parts or uses of the Common Elements, which result in the production of income for the Association or from making arrangements of the types described in this Article IX, Section 3.

Section 6. Applicable Laws. The Association is subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the Condominium form of Unit Ownership, including, without limitation, Chapter 5311. In the event of any conflict or inconsistency between the provisions of the Declaration and the Bylaws of the Association, the terms and provisions of the Declaration will prevail, and the Unit Owners and all Persons claiming under them covenant to vote in favor of such amendments to the Bylaws as will remove such conflicts or inconsistencies.

Section 7. Insured and Licensed Contractors. For any work or services to be performed on the Condominium Property, the Association will only retain and contract with licensed (as required by the State of Ohio and/or the City of Cleveland) contractors, Persons, firms, and other entities that maintain and keep workers' compensation and liability insurance in such minimum amounts as may be required by the State of Ohio, the City of Cleveland, and/or the Board.

Section 8. Acquisition, Lease, Sale, or Exchange of Real Property.

(A) Non-Condominium Property. Whenever the Board determines to acquire, lease, sell, or exchange real property or any interest therein located outside of the Condominium Property, the Board must submit such acquisition, lease, or exchange to a vote of the Unit Owners and, upon the affirmative vote of the Unit Owners entitled to exercise not less than 75% of the Association's total voting power, the Board may proceed with such acquisition, lease, sale, or exchange, in the Association's name and on behalf of all Unit Owners, and the costs and expenses incident to such acquisition, lease, sale, or exchange constitute part of the Common Expenses.

(B) Units.

1. Acquisition. The Board may, on behalf of and in the Association's name, acquire title to a Unit as a Common Expense with the prior approval of at least a majority of the Association's total voting power. The Board may further bid, purchase, and acquire title, on behalf of and in the Association's name, to a Unit at a sheriff's sale occurring as the result of a foreclosure action against the Unit without a vote of the Unit Owners, provided the actual purchase price of the Unit is less than the expenditure limitations set forth in Article IX, Section 2. In no event, however, may the Board acquire more than a total of two Units in any 12 month period and the Association cannot hold title to more than four Units at any given time, without in each case the prior approval of at least a majority of the Association's total voting power. All costs incurred to maintain, insure, operate, and otherwise related to the ownership of a Unit are a Common Expense. Any renovation, remodeling, or improvement of a Unit owned by the Association, including the purchase of personal property for such Unit, is also a Common Expense, but is subject to the expenditure limitations set forth in Article IX, Section 2. For any Unit the Association owns, the Board will determine the use of the Unit, which may include, without limitation, the lease of such Unit (except for Declaration Article III, Paragraph (B)(12)(b)(viii), the provisions of Declaration Article III, Paragraph (B)(12) do not apply to any Unit the Association owns), including, without limitation, as a "guest suite" for visitors of any Unit Owner or as a storage area for Unit Owners, the use of the Unit for Association office, storage, or other purposes, or the use of the Unit as a service or amenity for Unit Owners, such as an exercise room.

2. Lease. The Board may, on behalf of and in the Association's name, enter into a lease for a Unit as the Board determines is needed for the management or operation of the Condominium Property, such as for a custodian's suite or an Association office; provided that, the Association may not lease more than two Units at any given time. The Board may, on behalf of and in the Association's name, enter into a lease for a Unit to provide additional services or amenities to the Unit Owners and Occupants,

such as for an exercise room, with the prior approval of at least a majority of the Association's total voting power.

3. Sale or Exchange. The Board may sell, at anytime, any Unit the Association owns pursuant to such price, terms, and conditions as the Board so decides. The Board may exchange ownership of a Unit the Association owns for ownership of a Unit of similar size and value that is owned by a Unit Owner.

Section 9. Utility Contracts. In addition to the authority provided for in Article IX, Section 1(A) above, the Board, on behalf of the Association and the Unit Owners, individually and collectively, may negotiate and/or enter into bulk rate or other contracts or other agreements with any utility service provider to provide for such services and service rates as the Board determines is in the best interest of the Association and/or Unit Owners as a whole, whether such services are included and/or paid for as a Common Expense or paid directly by the Unit Owners.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 1. Non-Waiver of Covenants. No covenants, restrictions, conditions, obligations, or provisions contained in these Bylaws are abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches that may occur.

Section 2. Agreements Binding. All agreements and determinations lawfully made by the Association, through the Board, in accordance with the procedure established in the Declaration and these Bylaws are binding on all Unit Owners, their successors, heirs, and assigns.

Section 3. Mortgagees. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership will be given a copy of any and all notices permitted or required by the Declaration or these Bylaws to be given to the Unit Owner whose Unit is subject to such mortgage or trust deed. Any Mortgagee may, from time to time, request in writing a written statement from the Board setting forth any and all unpaid Assessments due and

owing from its mortgagor Unit Owner with respect to the Unit subject to the lien of its mortgage and such request will be complied with within 20 business days from receipt of the Mortgagee's request.

Section 4. Severability. The invalidity of any covenant, restriction, condition, limitation, or any other provision of these Bylaws, or of any part of same, will not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws.

Section 5. Amendments. These Bylaws may be amended as set forth in Article XV of the Declaration.

EXHIBIT C

Situated partly in the City of Cleveland and partly in the City of Shaker Heights, County of Cuyahoga and State of Ohio, and known as being part of Original 100 Acre Lot No. 430 and part of Original Warrensville Township Lot No. 21, further being Sublots Nos. 100, 101, 102, 103, 104, 105, 106 and part of Sublots Nos. 107, 108, 109, 110 in the Van Sweringenn Co.'s Re-Allotment of The Van Sweringen Co.'s Subdivision No. 11, as shown by the recorded plat in Volume 50 of Maps, Page 8 of Cuyahoga County Records, and Sublots Nos. 87, 88 and part of Sublots Nos. 18, 19, 20 and 21 in The Van Sweringen Co.'s Re-Subdivision of The Van Sweringen Co.'s Subdivision No. 11, as shown by the recorded plat in Volume 49 of Maps, Pages 19 and 20 of Cuyahoga County Records, part of Kemper Road, S.E. vacated by Ordinance No. 83, 914 and part of Cormere Avenue, S.E., vacated by Ordinance No. 75-70 and shown by the recorded plat in Volume 206 of Maps, Page 66 of Cuyahoga County Records, and together forming a parcel of land bounded and described as follows:

Beginning at the intersection of the center lines of North Moreland Boulevard and Shaker Boulevard as shown on the plat recorded in Volume 113, Page 24 of Cuyahoga County Map Records;

thence South 85° 41' 09" East along said center line of Shaker Boulevard 220.00 feet;

thence North 4° 18' 51" East, 95.00 feet to the easterly end of a curved turnout on the northerly line of Shaker Boulevard;

thence South 85° 41' 09" East along said northerly line of Shaker Boulevard, 127.10 feet to the easterly line of land conveyed to Shaker Square LTD. and recorded in Volume 14813, Page 627 of Cuyahoga County Records and the principal place of beginning of the parcel herein to be described:

thence North 4° 18' 51" East 89.37 feet;

thence South 85° 41' 09" East 2.07 feet;

thence North 4° 18' 51" East 12.20 feet;

thence South 85° 41' 09" East 4.33 feet;

thence North 4° 18' 51" East 22.85 feet;

thence North 85° 41' 09" West 33.34 feet;

thence North 4° 18' 51" East 38.09 feet;

thence North 40° 41' 09" West 9.90 feet;

thence North 4° 18' 51" East 57.78 feet;

thence South 85° 41' 09" East 11.95 feet;

thence North 4° 18' 51" East 7.48 feet;

thence South 85° 41' 09" East 54.29 feet;

thence North 4° 09' 23" East 54.60 feet;

thence North 85° 41' 09" West 0.35 feet;

thence North 4° 18' 51" East 56.64 feet to the southerly line of Cormere Avenue, S.E., 60 feet in width, as shown by the vacation plat recorded in Volume 206 of Maps, Page 66 of Cuyahoga County Records;

thence North 85° 41' 09" West along said southerly line of Cormere Avenue, S.E., now vacated, 65.74 feet to the southwesterly corner of said vacation;

thence North 4° 18' 51" East along the westerly end of said vacated portion of Cormere Avenue, S.E., 60.00 feet to the northerly line thereof;

thence North 2° 01' 50" East 115.27 feet;

thence South 84° 03' 57" East 207.12 feet to the westerly line of Kemper Road, S.E., 60 feet in width, as shown on plat entitled "Dedication of Portions of Cormere Road, S.E., Drexmore Road, S.E., East 128th St. S.E., and East 132nd St. S.E." and recorded in Volume 113 of Maps, Page 24 of Cuyahoga County Records;

thence South 8° 08' 35" West along said westerly line of Kemper Road, S.E., 130.16 feet to a point of curve on the easterly end of aforesaid vacated portion of Cormere Road, S.E.;

thence southeasterly 98.80 feet along said easterly end of the vacated portion of Cormere Road, S.E., along the arc of a curve deflecting to the left, said curve having a radius of 85.00 feet and a chord which bears South 25° 09' 24" East, 93.33 feet to its point of intersection with the southerly curved line of Cormere Avenue, S.E., as shown by the dedication plat recorded in Volume 113 of Maps, Page 24 of Cuyahoga County Records;

thence southeasterly 69.23 feet along said southerly curved line of Cormere Avenue, S.E., said curved line having a radius of 341.57 feet and a chord which bears South 76° 03' 03" East 69.11 feet to a point of tangency;

thence continuing along the southerly line of Cormere Avenue, S.E., South 81° 51' 25" East, 60.00 feet to the northeasterly corner of Sublot No. 88 in a re-subdivision of The Van Sweringen Company's Subdivision No. 11 of part Original 100 Acre Lots Nos. 422 and 430 and part of Original Warrensville Township Lots Nos. 11, 21 and 31, as shown by the recorded plat of said re-subdivision in Volume 49 of Maps, Page 19 of Cuyahoga County Records;

thence South 8° 08' 35" West 140.00 feet along the easterly line of said Sublot No. 88 to the southeasterly corner thereof;

thence South 81° 51' 25" East 740.00 feet along the southerly lines of Sublots Nos. 89 through 99 inclusive in said re-subdivision to an angle point in the southerly line of Sublot No. 99;

thence North 51° 55' 50" East 58.13 feet along a southeasterly line of said Sublot No. 99 to the southwesterly line of Haddam Road, 60 feet in width;

thence South 38° 04' 10" East, 265.42 feet along said southwesterly line of Haddam Road to the northerly end of a curved turnout between said southwesterly line of Haddam Road and the northerly line of Shaker Boulevard, as shown by the plat recorded in Volume 50 of Maps, Page 8 of Cuyahoga County Records;

thence southerly 54.89 feet along said curved turnout to a point of tangency on the northerly line of Shaker Boulevard, said curved turnout having a radius of 22.87 feet and a chord which bears South 30° 41' 23" West 42.63 feet;

thence North 80° 33' 05" West 558.88 feet along the northerly line of Shaker Boulevard to a point of curve therein;

thence continuing westerly along the northerly line of Shaker Boulevard as shown on the plat recorded in Volume 113 of Maps, Page 24 of Cuyahoga County Records, 260.20 feet along a curve deflecting to the left to a point of reverse curvature, said curve having a radius of 11,544.17 feet and a chord which bears North 81° 11' 50" West 260.19 feet;

thence continuing along said northerly line of Shaker Boulevard, along the arc of a curve deflecting to the right, 47.90 feet to a point of reverse curvature, said curve having a radius of 233.22 feet and a chord which bears North 75° 57' 38" West 47.81 feet to a point of reverse curvature;

thence continuing along said northerly line of Shaker Boulevard, along the arc of a curve deflecting to the left, 47.90 feet to a point of compound curvature, said curve having a radius of 224.26 feet and a chord which bears North 76° 11' 44" West 47.81 feet;

thence continuing along said northerly line of Shaker Boulevard along the arc of a curve deflecting to the left, 80.00 feet to a point of compound curvature, said curve having a radius of 11,554.17 feet and a chord which bears North 82° 30' 47" West 80.00 feet;

thence continuing along said northerly line of Shaker Boulevard, along the arc of a curve deflecting to the left 188.89 feet to a point of tangency, said curve having a radius of 3638.54 feet and a chord which bears North 84° 11' 55" West, 188.87 feet;

thence continuing North 85° 41' 09" West along said northerly line of Shaker Boulevard, 86.61 feet to the principal place of beginning and containing 290,871 square feet or 6.677 acres of land, according to the survey of Dempsey & Associates, Inc., Professional Land Surveyors, dated July 1978, be the same more or less, but subject to all legal highways, it being the intention that the above is all the property conveyed to Declarant by instrument recorded at Volume 14813, Page 619 of the Deed Records of Cuyahoga County.

EXHIBIT D

<u>Family Unit Number</u>	<u>Percentage of Interest in Common Elements, Percentage Representation for Voting Purposes in the Association and Percentage Interest in Common Profits and Expenses</u>
13415 - 7 A 1	.50
13415 - 7 B 2	.50
13415 - 7 C 3	.51
13415 - 7 D 4	.51
13415 - 8 A 1	.60
13415 - 8 B 1	.59
13415 - 8 S 2	.33
13415 - 8 C 2	.61
13415 - 8 S 3	.40
13415 - 8 D 2	.60
13415 - 8 E 3	.61
13415 - 8 F 3	.60
13415 - 8 G 4	1.12
13415 - 9 A 1	.73
13415 - 9 B 1	.71
13415 - 9 C 2	.73
13415 - 9 D 2	.71
13415 - 9 E 3	.74
13415 - 9 F 3	.72
13415 - 9 G 4	.74
13415 - 9 H 4	.72
13415 - 9 J 5	.73
13415 - 9 K 6	.75
13415 - 9 L 6	.73
13415 - 9 M 5	.75
13415 - 10 A 1	.60
13415 - 10 B 1	.59
13415 - 10 C 2	.60
13415 - 10 D 2	.60

Family Unit NumberPercentage

13415 - 10 E 3	.60
13415 - 10 F 3	.60
13415 - 10 G 4	1.08
13415 - 10 S 4	.38
13415 - 10 S 5	.34
13415 - 11 A 1	.50
13415 - 11 B 1	.47
13415 - 11 C 2	.54
13415 - 11 D 2	.51
13415 - 11 E 3	.55
13415 - 11 F 3	.51
13415 - 11 G 4	.55
13415 - 11 H 4	.52
13415 - 12 A 1	.48
13415 - 12 B 1	.47
13415 - 12 C 1	.62
13415 - 12 D 1	.54
13415 - 12 E 2	.50
13415 - 12 F 2	.49
13415 - 12 G 2	.63
13415 - 12 H 2	.55
13415 - 12 J 3	.50
13415 - 12 K 3	.63
13415 - 12 L 3	.55
13415 - 12 M 4	.51
13415 - 12 N 4	.50
13415 - 12 O 4	.64
13415 - 12 Q 4	.55
13415 - 12 R 3	.51
13415 - 12 S 5	.42
13515 - 1 A	.88
13515 - 1 B	.88
13515 - 2 A	.91
13515 - 2 B	.85
13515 - 3 A	.92
13515 - 3 B	.86
13515 - 4 A	.93
13515 - 4 B	.95

Family Unit NumberPercentage

13515 - 5 A	.87
13515 - 5 B	.87
13515 - 6 A	.87
13515 - 6 B	.87
13515 - 7 A	.88
13515 - 7 B	.88
13515 - 8 A	.88
13515 - 8 B	.88
13605 - 1 A	.50
13605 - 1 B	.49
13605 - 2 A	.51
13605 - 2 B	.50
13605 - 3 A	.52
13605 - 3 B	.51
13605 - 4 A	.52
13605 - 4 B	.51
13609 - 1 A	.50
13609 - 1 B	.50
13609 - 2 A	.51
13609 - 2 B	.52
13609 - 3 A	.51
13609 - 3 B	.53
13609 - 4 A	.52
13609 - 4 B	.54
13615 - 1 A	.49
13615 - 1 B	.50
13615 - 2 A	.51
13615 - 2 B	.56
13615 - 3 A	.51
13615 - 3 B	.56
13615 - 4 A	.52
13615 - 4 B	.57
13705 - 1 A	.80
13705 - 1 B	.80
13705 - 2 A	.89

Family Unit NumberPercentage

13705 - 2 B	.92
13705 - 3 A	.89
13705 - 3 B	.93
13705 - 4 A	.90
13705 - 4 B	.93
13705 - 5 A	.88
13705 - 5 B	.88
13705 - 6 A	.89
13705 - 6 B	.89
13705 - 7 A	.89
13705 - 7 B	.89
13705 - 8 A	.90
13705 - 8 B	.90
13715 - 1 A	.72
13715 - 1 B	.72
13715 - 2 A	.72
13715 - 2 B	.72
13801 - 1 A	.54
13801 - 1 B	.50
13801 - 2 A	.56
13801 - 2 B	.54
13801 - 3 A	.57
13801 - 3 B	.54
13801 - 4 A	.57
13801 - 4 B	.55
13805 - 1 A	.48
13805 - 1 B	.49
13805 - 2 A	.53
13805 - 2 B	.55
13805 - 3 A	.54
13805 - 3 B	.56
13805 - 4 A	.55
13805 - 4 B	.57
13901 - 1 A	1.02
13901 - 1 B	1.02

Family Unit Number

Percentage

13901 - 2 A	1.06
13901 - 2 B	1.06
13901 - 3 A	1.07
13901 - 3 B	1.07
13901 - 4 A	1.08
13901 - 4 B	1.08
13901 - 5 A	1.09
13901 - 5 B	1.09
13901 - 6 A	1.10
13901 - 6 B	<u>1.10</u>
	100.00