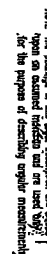


9th Amendment

972.56: (60) R/W



● = I.P. Sel = 5/8"x50" rebar
with Permaton Associates Cop
○ = I.P. Found
△ = P.K. Nail Found

 ONYX
 UNITED COUNTRY AREA
 CONTOUR AREA
 FUTURE DRINKS
 (All Future Buildings
 Subject to Change)

PEIERMAN ASSOCIATES, INC.
ARCHITECT - INTERIOR - EXTERIOR

- | | | |
|----------------|----------------|----------------|
| ① A=00°41'9" | ⑩ A=69°44'55" | ⑱ A=09°50'39" |
| B=12.00° | B=68.00° | B=92.00° |
| Cb=558°59'50"E | Cb=553°1'33"W | Cb=565°58'54"E |
| Cd=1° | Cd=76°7" | Cd=14.45° |
| Arc=1°00' | Arc=818°59' | Arc=14°48' |
| | | Arc=1° |
| ② A=07°41'9" | ⑪ A=27°04'38" | ⑲ A=73°50'58" |
| B=32.00° | B=68.00° | B=68.00° |
| Cb=558°59'50"E | Cb=511°2'53"W | Cb=544°56'22"W |
| Cd=1° | Cd=76°7" | Cd=66.01° |
| Arc=1°00' | Arc=26.23° | Arc=106.59° |
| | | Arc=1° |
| ③ A=45°39'21" | ⑫ A=21°16'24" | ⑳ A=83°00'07" |
| B=108.00° | B=68.00° | B=82.00° |
| Cb=186°33'19"W | Cb=517°13'20"W | Cb=46°27'19"E |
| Cd=83.80° | Cd=33.81° | Cd=120.76° |
| Arc=86.06° | Arc=538°23' | Arc=131.72° |
| | | Arc=23.17° |
| ④ A=57°48'05" | ⑬ A=27°04'38" | ㉑ A=92°02'25" |
| B=27.00° | B=68.00° | B=92.00° |
| Cb=183°12'17"E | Cb=511°2'53"W | Cb=544°56'22"W |
| Cd=53.17° | Cd=33.81° | Cd=66.01° |
| Arc=50.72° | Arc=538°23' | Arc=106.59° |
| | | Arc=1° |
| ⑤ A=32°47'41" | ⑭ A=09°50'39" | ㉒ A=00°41'9" |
| B=68.00° | B=92.00° | B=12.00° |
| Cb=4°07'07"E | Cb=565°58'54"E | Cb=558°59'50"E |
| Cd=33.81° | Cd=14.45° | Cd=1° |
| Arc=33.81° | Arc=14°48' | Arc=1°00' |
| | | Arc=1° |
| ⑥ A=05°18'50" | ⑰ A=73°50'58" | ㉓ A=07°41'9" |
| B=92.00° | B=68.00° | B=32.00° |
| Cb=558°59'50"E | Cb=544°56'22"W | Cb=558°59'50"E |
| Cd=33.81° | Cd=66.01° | Cd=1° |
| Arc=33.81° | Arc=106.59° | Arc=1°00' |
| | | Arc=1° |
| ⑦ A=05°18'50" | ⑱ A=00°41'9" | ㉔ A=05°18'50" |
| B=92.00° | B=12.00° | B=92.00° |
| Cb=558°59'50"E | Cb=558°59'50"E | Cb=558°59'50"E |
| Cd=33.81° | Cd=1° | Cd=1° |
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| ⑧ A=05°18'50" | ㉕ A=05°18'50" | |
| B=92.00° | B=92.00° | |
| Cb=558°59'50"E | Cb=558°59'50"E | |
| Cd=33.81° | Cd=1° | |
| Arc=33.81° | Arc=1°00' | |
| | Arc=1° | |

MARION County Recording Page



MARION COUNTY RECORDER
Mary Jo Osmun
222 West Center Street
Marion, Oh 43302
(740) 223-4100

File Number : **2006-00008597**

Book : **953** Page : **113**



Doc ID - 001717680034

On (Recorded Date) : **9/5/2006**
At (Recorded Time) : **11:46:39 AM**

2N Recording Pages : 34
Recording Fee : \$284.00
(Fee Excludes Cover Page)

See Plat V 13 P 289

Please keep this Cover Page with the Original Document
Use this Book and Page number for all future references

Index Type : OFFICIAL RECORDS
Instrument Type : Condominium

First INDEXED NAME

PETTI L L C

First OTHER NAME

VILLAS AT BAY HILL CONDOMINIUM

Received From :
PHILIP ROONEY
DRAKE PHILLIPS KUENZIL & CLARK
301 S MAIN ST, STE 4
FINDLAY, OH 45840

Return To :
PHILIP ROONEY
DRAKE PHILLIPS KUENZIL & CLARK
301 S MAIN ST, STE 4
FINDLAY, OH 45840

The attached document including this Cover Page was recorded in the County Recorder's office of
MARION County, Ohio

**DECLARATION AND BYLAWS
OF
VILLAS AT BAY HILL CONDOMINIUM
UNDER CHAPTER 5311 OF THE OHIO REVISED CODE**

CERTIFICATE OF AUDITOR

A copy of this Declaration and Bylaws was filed with this office on the 5th day of September, 2006


County Auditor

CERTIFICATE OF RECORDER

I hereby certify that a copy of the Declaration of Condominium Ownership and Bylaws attached to this Certificate, have been received for record this ____ day of _____, 2006 at _____, M. and recorded this ____ day of _____, 2006 in Volume _____, Page _____, Official Records, and Volume _____, Page _____, Book of Plats.

County Recorder

THIS INSTRUMENT PREPARED BY:
DRAKE, PHILLIPS, KUENZLI AND CLARK
Attorneys - Findlay, Ohio
PLR\REALEST\Pett-Bay Hill Condo Cover

DECLARATION

This is the Declaration of VILLAS AT BAY HILL CONDOMINIUM made on or as of the 15th day of August, 2006, pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio.

RECITALS

A. Petti, LLC, hereinafter referred to as "Declarant", 1900 Manor Hill Road, Findlay, Ohio 45840, is the owner in fee simple of all of the real property hereinafter described and the improvements thereon and the appurtenances thereto.

B. The Declarant desires to create a condominium development consisting of Forty-five (45) units, and to these ends submit this property to condominium ownership under the provisions of the Condominium Act.

DEFINITIONS

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

1. "Association" and "VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION" mean the association created by the filing of this Declaration and the Bylaws and is also one and the same as the Association created for the Condominium pursuant to the provisions of the Condominium Act.

2. "Board" and "Board of Trustees" mean those persons who, as a group, serve as the Board of Trustees of the Association and are also one and the same as the "Board of Managers" of the Condominium established for the Condominium pursuant to the provisions of the Condominium Act.

3. "Bylaws" mean the Bylaws of the Association, as the same may be lawfully amended from time to time, created under and pursuant to the provisions of the Condominium Act, and which also serve as the Code of Regulations of the Association. A true copy of the Bylaws is attached hereto and made a part hereof.

4. "Common Areas" mean all of the Condominium property except that portion thereof described in this Declaration as constituting a unit or units, and is that portion of the Condominium property constituting "Common Areas and Facilities" of the Condominium under the provisions of the Condominium Act.

5. "Condominium" and "VILLAS AT BAY HILL CONDOMINIUM" mean the Condominium regime for the Condominium property created under and pursuant to the provisions of the Condominium Act.

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

7. "Condominium Instruments" mean this Declaration, the Bylaws, the drawings, and, as provided by the Condominium Act, "all other documents, contracts, or instruments establishing ownership of or exerting control over the Condominium property or units." Individual contracts for the sale of units and attachments thereto, are Condominium Instruments.

8. "Condominium Organizational Documents" mean the Declaration, the Bylaws, and the drawings, as the same may be lawfully amended from time to time.

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

10. "Declarant" means Petti, LLC, its successors and assigns, who are provided the rights specifically to Declarant under the Condominium Organizational Documents and which rights shall accrue only to such successors and assigns as are designated in writing by Declarant as successors and assigns of such rights.

11. "Declaration" means this instrument by which the Condominium property is submitted to the Condominium Act, as this instrument may be lawfully amended from time to time.

12. "Drawings" mean the drawings for the condominium as defined in the Condominium Act, filed simultaneously with the submission of this Declaration for recording, as the same may be lawfully amended from time to time.

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

14. "Limited Common Areas" mean those common areas serving exclusively one unit or more than one but less than all units, the enjoyment, benefit or use of which are reserved to the lawful occupants of that unit or units either in this Declaration or by the Board, and is that portion of the Condominium property

DECLARATION = PAGE 2

constituting "Limited Common Areas and Facilities" of the Condominium under the Condominium Act.

15. "Occupant" means a person lawfully residing in a unit, regardless of whether such person is a unit owner.

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

17. "Restricted Common Areas" mean those common areas serving all units with the Condominium, but which have restricted access and may not be used by the unit owners for recreation or similar purposes.

18. "Trustee" and "Trustees" mean that person or those persons serving, at the time pertinent, as a trustee or trustees of the corporation, and mean that same person or those persons serving in the capacity of a member of the Board of Managers of the Association, as defined in the Condominium Act.

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

20. "Unit Owner" and "Unit Owners" mean that person or those persons owning a fee simple interest or equitable interest in a unit or units, each of whom is a member of the Association.

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

THE PLAN

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

ARTICLE I THE LAND

The legal description of the land constituting the Condominium property, situated in the Township of Claridon, County of Marion and State of Ohio, is attached hereto and marked as Exhibit B, containing 1.639 acres of land, more or less, comprising a portion of Lot 18360 in the Bay Hill Estates Subdivision. Exhibit B attached hereto sets forth the entire property which is proposed to eventually be incorporated into Villas at Bay Hill Condominium. Exhibits are also attached which set forth the parcels that will become a part of a Condominium as the project is developed. Initially, the Condominium will consist of four (4) units. The total condominium project, with expansions shall contain forty-five (45) units. Also included as part of the Condominium property are all of Declarant's right, title and interest in the certain easements for roadways and storm sewers which evidenced by the drawing attached hereto as Exhibit A.

ARTICLE II NAME

The name by which the Condominium shall be known is VILLAS AT BAY HILL CONDOMINIUM.

ARTICLE III PURPOSES; RESTRICTIONS

Section 1. Purposes. This Declaration is being made to establish separate individual parcels from the Condominium property, to which a fee-simple interest may be conveyed for the use of single family residential living; to establish a Unit Owner's Association to administer the Condominium; to provide for the preservation of the value of units and the common areas; to provide for and promote the benefit, enjoyment and well being of unit owners and occupants; to administer and enforce the covenants, easements, charges and restrictions hereinafter set forth; and to raise funds through assessments to accomplish these purposes.

Section 2. Restrictions. The Condominium property shall be subject to the restrictions as set forth in attached Exhibits and to the following further restrictions:

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

DECLARATION = PAGE 3

utilize his unit for the purpose of providing instruction in the musical arts on an individual or small group basis so long as the audible level of sound produced does not conflict with the quiet enjoyment of other unit owners.

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

(c) Limited Common Area Uses. Those portions of the Common Areas described herein and shown on the Drawings as Limited Common Areas shall be used and possessed exclusively by the unit owners and occupants of the unit or units served by the same, as specified in this Declaration, subject to the restrictions on use of Common Areas and Limited Common Areas set forth in this Declaration and such rules and regulations as may, from time to time, be promulgated by the Board.

(d) Visible Areas. Nothing shall be caused or permitted to be hung or displayed on the outside or inside of the windows or placed on the outside walls of the building or otherwise outside of a unit or any part thereof, and no sign, awning, canopy, shutter, antenna, or any other device or ornament shall be affixed or placed by the Board and shall be subject to such rules and regulations as the Board may adopt from time to time. No satellite dishes larger than one (1) meter in diameter will be permitted. Satellite dishes may only be located in the rear or side yard of any Unit and shall not be placed any closer to the front of a Unit than the front face of the Unit. Satellite dishes shall not be placed on that portion of the roof of the Unit facing the front of the Unit.

(e) Nuisances. No noxious or offensive activity shall be carried on in any unit, or upon the Common Areas, nor shall either be used in any way or for any purpose that may endanger the health or unreasonably disturb any occupant.

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

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

(h) Signs. No signs of any kind shall be displayed to the public on the Condominium property except: (i) on Common Areas, signs regarding regulating the use of the common areas, providing they are approved by the board; (ii) on the interior side of the window of a unit, one professionally prepared sign advertising a unit for sale or rent; and (iii) on the Common Areas and model units signs advertising the sale of units by the Declarant during the initial sale period.

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

(j) Structural Integrity. Nothing shall be done in any unit, or in, on, or to the common areas, which may impair the structural integrity of any improvement.

(k) Building on Easements. Within the easements for the installation and maintenance of utilities and drainage facilities no structural or other materials (except such as exists at the time of this Declaration) shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utility lines or which may change the direction of the flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easement areas. The utility facilities within the easement areas shall be subject to the right of the Association to maintain the same, and its right to delegate that right to a public authority or utility.

DECLARATION = PAGE 4

(l) Animals. Household domestic pets, not bred or maintained for commercial purposes, may be maintained in a unit, provided that (i) no dogs shall be permitted in any portion of the common areas unless accompanied by a responsible person; (ii) the permitting of animals on the common areas shall be subject to such rules and regulations as the Board may from time to time promulgate; (iii) the right of an occupant to maintain an animal in a unit shall be subject to termination if the Board, in its full and complete discretion, determines that maintenance of the animal constitutes a nuisance or creates a detrimental effect on the Condominium or other units or occupants.

(m) Conveyances. Each unit shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof. The undivided interest of a unit in the common areas shall be deemed to be conveyed or encumbered with the unit even though such interest in the common area is not expressly mentioned or described in the deed, mortgage, or other instrument of conveyance or encumbrance. The right of a unit owner to sell, transfer, or otherwise convey that unit owner's unit is not subject to any right of first refusal or similar restriction, and any unit owner may transfer that owner's unit free of any such limitation. To enable the Association to maintain accurate records of the names and addresses of the unit owners, each unit owner agrees to notify the Association, in writing, within five (5) days after an interest in that unit owner's unit has been transferred to another person. In addition, each unit owner agrees to provide to a purchaser of that owner's unit a copy of the Condominium Organizational Documents and all effective rules and regulations.

(n) Discrimination. No action shall at any time be taken by neither the Association nor its Board that in any manner would discriminate against any unit owner in favor of another.

(o) Architectural Control. No building, fence, wall, sign or other structure shall be commenced, erected or maintained upon the Condominium property or any part thereof, nor shall any exterior addition to or change or alteration be made until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Board or its designated representative as to harmony of external design, color and location in relation to surrounding structures and topography. In the event the board, or its designated representative, fails to approve or disapprove of such plans and specifications within sixty (60) days after they have been submitted to it, approval shall not be required and these provisions shall be deemed to have been fully complied with.

(p) Arbitration. In the event of any dispute between unit owners as to the application of these restrictions or any rule or regulation to any particular circumstance, the party aggrieved shall submit a complaint in writing to the Board specifying the dispute. The Board shall set a time, date and place for a hearing thereon within sixty (60) days thereafter, and shall give written notice to each party thereof no less than three (3) days in advance. The Board shall thereupon hear such evidence on the dispute, as the board deems proper and render a written decision to each party within thirty (30) days thereafter. No action of law may be instituted by either party to such dispute unless the procedure as set forth herein has been followed.

ARTICLE IV BUILDING DESCRIPTIONS

Section 1. Residential Buildings. There are three contemporary style residential building containing single units located on the Condominium Property. The total Units shall not exceed forty-five (45). The buildings in the initial stage are single story, contemporary ranch style, with wood frame construction, on concrete slab, poured concrete wall or concrete block wall foundation, masonry front exteriors (brick or stone veneer), vinyl siding side and rear exteriors, and dimensional shingles roofs. Each dwelling unit has an attached garage that is part of the dwelling unit and some units have a sunroom. The dwelling units in the initial stage do have basements. The principal materials of which these buildings are constructed are wood, glass, concrete, brick or stone veneer, dimensional shingle, and drywall. The anticipated location of the Units is identified on Exhibit A attached hereto. Unit descriptions and the floor plans and front elevations of completed Units are attached hereto as Exhibit C.

Section 2. Other. Also on and a part of the Condominium are paved driveways and parking areas, private drives, green and landscaped areas. There are no recreation facilities. The location of these improvements is also identified on Exhibit A attached hereto.

ARTICLE V UNITS

Section 1. Unit Designations. Each of the dwelling units, each of which is called "a Unit", is legally designated by a number (the Unit's "Unit Designation"). The Unit Designation of each completed Unit is shown on the Drawings where that Unit is located. The location and designation of each Unit is also shown on the sketch plot plan attached hereto as Exhibit A.

Section 2. Unit Composition. Each unit consists of the entire freestanding structure and the improvements appurtenant thereto including but not limited to walls, roofs, foundations, and floors in said building as designated on the drawings attached to this Declaration. Without limiting the generality of the

DECLARATION = PAGE 5

foregoing, each unit shall include:

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

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

(3) All fixtures installed for the exclusive use of that unit, commencing at the point of disconnection of the structural body of the building and from utility pipes, lines or systems serving the entire building or more than one unit thereof, including without limiting the generality hereof, built-in cabinets, hoods for the purpose of ventilation, television cable, smoke alarms, and heat pumps and components thereof serving only that unit;

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

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

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

(7) All heating and air conditioning equipment servicing a particular unit regardless as to location, excluding therefrom; however, all of the following items located within the bounds of that units:

(i) Any structural element of the building contained in all interior walls;

(ii) All exterior vent covers, grills, plate covers and other coverings;

(iii) All plumbing, electrical, heating, cooling and other utility or service lines, pipes, wires, ducts and conduits, sump pumps and ejectors which serve any other unit.

Section 3. Unit Sizes; Locations and Components. The location of each part of each unit is shown on the drawings. The approximate area of each unit interior and the number of rooms in each unit are shown on the attached Exhibit C.

ARTICLE VI COMMON AND LIMITED COMMON AREAS

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

Section 2. Limited Common Areas. Description. Those portions of the common areas that are labeled or designated "LCA" or "Limited Common Areas" on the drawings are Limited Common Areas.

Specific attention should be drawn to those Limited Common Areas directly to the rear of each of the Units. The contiguous unit owner, subject to the approval of the Board of Managers, may fence in these areas so long as any fence does not encroach on the walkways within the common area. This provision is necessary in order to maintain continuity in the aesthetics of the overall Condominium. In like manner, the area designated "Limited Common Area" and contiguous to the front entryway of each unit may also be decorated or landscaped to the individual unit owner's satisfaction, again subject to the approval of the Board of Managers.

Section 3. Undivided Interest. The undivided interest in the Common Areas for each unit is in each case based on each unit having a par value of one (1). Accordingly, each unit has an equal undivided interest in the total common areas.

The common areas shall be owned by the unit owners as tenants in common, and ownership thereof shall remain undivided. No Owner may waive or release any rights in the common areas. Further, the undivided interest in the common areas of a unit shall not be separated from the unit to which it pertains.

Upon expansion of the Condominium, as hereafter provided, the undivided interest of the units in the common areas shall be uniformly reallocated so that the undivided interest of each unit of each type added shall be the same as each other unit of that type, and so that the undivided interest of a unit of one type to one of another type is in the same ratio as those interests are with respect to the units initially a part of the Condominium. The Declarant, from the date of this instrument and to the latter of the completion of ten (10) Condominium units or ten (10) years from the date this Declaration is filed with the County Recorder, shall be

DECLARATION = PAGE 6

responsible for all real estate taxes and assessments as they apply to the undivided interests of future proposed units.

ARTICLE VII UNIT OWNERS ASSOCIATION

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

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

Section 3. Voting Right. Each unit owner shall be entitled to one (1) vote for each unit owned and a proportionate part of a vote for ownership of an undivided interest in a unit. Should two (2) or more individuals hold a unit, each appoints the other his agent for the purpose of voting his/her undivided share in the unit.

Section 4. Board of Trustees. The initial Board of Trustees shall consist of three persons appointed by Declarant. Not later than sixty (60) days after the titles to Twenty-five percent (25%) of the maximum number of all units have been conveyed to Unit Owners, the Unit Owners other than Declarant shall be entitled to elect one (1) member of the Board of Trustees. After the titles to Seventy-five percent (75%) of such maximum number of units have been conveyed to Unit Owners, the Unit Owners other than the Declarant shall be entitled to elect two (2) of the members of the Board of Trustees. Until such time as the Declarant conveys title to one hundred percent (100%) of the maximum number of units to be constructed as part of the Condominium, the Declarant shall be entitled to appoint at least one (1) member of the Board. At such time as all Unit Owners are entitled to elect all the members of the Board of Trustees, the number of Trustees shall be increased to six.

Notwithstanding the foregoing, Declarant will be entitled to independently perform the duties of the Board of Trustees and appoint certain members to the Board of Trustees until the date that titles to Seventy-five percent (75%) of the maximum number of all units, which may comprise the Condominium, have been conveyed to purchasers or until the date which is five years from the date this Declaration is filed with the Marion County Recorder, whichever is earlier.

Also, notwithstanding the foregoing, Declarant shall have the right, at any time, to waive its right to serve as trustee for any units that are owned by it and unsold. If the Declarant waives this right, the remaining membership shall meet and elect the members of this Board otherwise to have been the Declarant.

Once Declarant has transferred control of the Association to the Unit Owners, Declarant shall deliver to the Unit Owners all books and records of the Association, including but not limited to banking information, unit owner information and infrastructure improvement information.

Section 5. Authority. The Board shall have all authority to manage, maintain, repair, replace, alter and improve the Common Areas and to exercise all rights provided by the Condominium Organization Documents, or the Condominium Act, that are not specifically reserved to unit owners.

Section 6. Delegation of Authority; Professional Management. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by one or more management contracts which may provide for the payment of reasonable compensation to such managing agent as a common expense; provided, however, that any agreement for professional management shall be terminable by the Association for cause on thirty (30) days written notice and shall be terminable by either party, without penalty, on ninety (90) days written notice; shall not exceed one year unless renewed by the agreement of the parties for successive one (1) year periods; and shall be bona fide and commercially reasonable at the time entered into under the circumstances then prevailing. Subject to the foregoing, nothing contained herein shall preclude Declarant or any other entity designated by Declarant from being employed as managing agent. The managing agent or Board, if there is no managing agent, shall have the authority to enter into contracts with Declarant with one or more firms or corporations affiliated with Declarant for the providing of management, maintenance and repair services, provided the same are bona fide and commercially reasonable to the unit owners at the time entered into under the circumstances then prevailing and are terminable by the Association, without cause and without penalty, on ninety (90) days written notice.

ARTICLE VIII AGENT FOR SERVICE

DECLARATION = PAGE 7

The name of the person to receive service of process for the Association, and that person's address that is in Marion County, Ohio, where the Condominium is situated, is:

Petti, LLC
c/o Tom Kieghtlinger
1807 East River Road
Marion, Ohio 43302

In the event this individual ceases to be agent for the Association, a successor agent shall be appointed by a majority vote of the Board and the name and address of the person so appointed shall be filed as an addendum to this Declaration with the County Recorder of Marion County.

ARTICLE IX MAINTENANCE AND REPAIRS

Section 1. Association Responsibility. The Association shall maintain and repair the common areas including, but not limited to, utility facilities servicing more than one unit, utility line in the common areas, lawns, shrubs, trees, walkways, driveways and all buildings which are part of the common areas; and, provided however, that the Association shall not be required to repair or maintain the Limited Common Areas that have been enclosed by the Unit Owners or those Limited Common Areas set forth contiguous to the front entryway of the individual units that have been decorated or landscaped by the Unit Owners.

Section 2. Individual Responsibility. Each unit owner shall repair and maintain the unit or units and all components thereof owned by the unit owner and the garage areas that are an integral part of each respective unit. In the event that a unit owner shall fail to make any such repair or perform such maintenance, or in the event the need for maintenance and repair of any part of the common areas or limited common areas is caused by the negligent or intentional act or failure to act of any unit owner or occupant, and the cost of the repair is not covered by insurance, the cost of such maintenance and repair shall constitute a special individual unit assessment as hereinafter defined on the unit owned by such unit owner. The determination that such maintenance or repair is necessary, or has been so caused, shall be made by the Board.

ARTICLE X UTILITY SERVICES

Each unit owner, by acceptance of a deed or conveyance to a unit agrees to pay for utility services separately metered or separately charged by the utility company to that unit. In the event any utility service is not separately metered, the cost thereof shall be borne by the Association.

ARTICLE XI INSURANCE; LOSSES; BONDS

Section 1. Fire and Extended Coverage Insurance. The Board shall procure physical damage insurance on all of the personal property owned by the association and on all structures and improvements within the Common Area, not including individual units on the following terms and conditions:

(a) Full replacement cost on the buildings and personal property within the Common Area with minimum coverage of fire, extended coverage and broad form and/or special form and such other exposures as may be deemed appropriate by the Association.

(b) Values are to be reviewed annually with an inflation guard clause and agreed amount clause or stipulated amount clause.

(c) The insurance shall not be affected or diminished as a result of other insurance carried by a unit owner.

The Association to the extent available shall obtain and maintain comprehensive general liability insurance in such limits as the Board may from time to time determine, insuring the Association, the Board, the Manager, at the discretion of the Board, and each unit owner, their tenants, and all persons lawfully in possession or control of Condominium property, for claims arising out of or in connection with the ownership, operation, or maintenance of any of the property, excluding owner liability coverage for claims arising in connection with that portion of the property used and occupied exclusively by a particular unit owner.

The Association should carry:

- (a) Workman's Compensation and Errors and Omissions coverage for the Board.
- (b) A Fidelity Bond in an amount adequate for the amount of cash flow
- (c) Grass coverage if the exposure warrants.

DECLARATION = PAGE 8

- (d) Boiler and Machinery coverage if applicable.
- (e) Any other insurance deemed advisable.
- (f) Legal liability insurance should be carried to cover any bailment exposure.

The unit owner shall be responsible for the insuring of:

- (a) His unit.
- (b) His own personal property in his unit or anywhere on the property and his automobiles.
- (c) His personal liability.
- (d) His additional living expenses.
- (e) Insurance on fixtures, improvements and betterments that are added by the unit owner after the original sale.

Section 2. Sufficient Insurance. In the event the improvements forming a part of the common areas or any portion thereof shall suffer damage or destruction from any cause or peril insured against and such loss or damage and payable by reason thereof, shall be sufficient to pay the cost of repair, restoration or reconstruction shall be undertaken by the Association and the insurance proceeds shall be applied by the Board in payment thereof; provided, however, in the event that within sixty (60) days after such damage or destruction unit Owners and eligible holders of first mortgages, if they are entitled to do so pursuant to the provisions of this Declaration, shall elect to terminate the Condominium, then such repair, restoration or reconstruction shall not be undertaken. In the event of an election not to repair or restore substantial damage or destruction, the net proceeds of insurance paid by reason of such damage or destruction shall be added to the proceeds received from the sale as upon partition, and the initial total amount distributed among owners of the units and the holders of their first mortgage liens, (as their interests may appear), in proportion to their percent or fractional interests in the common areas. No unit owner shall receive any portion of his share of such proceeds until all liens and encumbrances have been paid, released or discharged.

Section 3. Insufficient Insurance. In the event the improvements forming part of the common areas or any portion thereof shall suffer damage or destruction from any cause or peril which is not insured against or, if insured against, the insurance proceeds being insufficient to pay the cost of repair, restoration or reconstruction, then, unless the unit owners and holders of first mortgages, if they are entitled to do so pursuant to the provisions of this Declaration, shall elect, within sixty (60) days after such damage or destruction, not to make repairs, restoration or reconstruction, the association shall make repairs, restoration or reconstruction of the Common Areas so damaged or destroyed at the expense (to the extent not covered by insurance) of all unit owners in proportion to their respective undivided interests in the common areas. Should any unit owner refuse or fail after reasonable notice to pay that unit owner's share of such costs in excess of available insurance proceeds, the amount so advanced by the Association shall be assessed against the unit of such unit owner and that assessment shall have the same force and effect, and if not paid, may be enforceable in the same manner as hereinafter provided for the non-payment of assessments.

ARTICLE XII DAMAGE; RESTORATION; REHABILITATION AND RENEWAL

Section 1. Restoration of Substantial Damage or Destruction. In the event of the substantial damage to or destruction of all units in a residential building, the Association may, with the consent of unit owners entitled to exercise not less than eighty percent (80%) of the voting power of the unit owners, and the consent of eligible holders of first mortgages on units to which at least seventy-five percent (75%) of the votes of the units subject to mortgages held by eligible holders of mortgages appertain, determine not to repair or restore such damage or destruction. In such event, all of the Condominium property shall be sold as upon partition.

Section 2. Rehabilitation and Renewal. The Association, with the consent of unit owners entitled to exercise not less than seventy-five percent (75%) of the voting power of the unit owners and the consent of eligible holders of first mortgages on units to at least fifty-one percent (51%) of the units subject to such mortgages may determine that the Condominium is obsolete in whole or in part and elect to have the same renewed and rehabilitated. The Board shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a common expense.

ARTICLE XIII CONDEMNATION

In the event any unit or the common areas, or any portion thereof, are made the subject matter of any condemnation or eminent domain proceeding or are otherwise sought to be acquired by a condemning authority, the holders of first mortgages on the interest taken will have first priority, to the extent of their

DECLARATION = PAGE 9

respective interests, with respect to distribution to such units of the net proceeds of any award or settlement. Each unit owner shall give the holder of a first mortgage on that owner's unit timely written notice of such proceeding cur proposed acquisition.

ARTICLE XIV GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS

Section 1. Easement of Enjoyment; Limitations. Each unit owner shall have a right and easement of enjoyment in, over and upon the common areas and a right of access to and from his, her or its units, which rights and easements shall be appurtenant to and shall pass with title to a unit, subject to the right of the Board to make reasonable rules and regulations concerning the use and management of the common areas; provided that no such rule or regulation shall limit or prohibit the right of ingress or egress to a unit, or any part thereof, or to that unit's parking facilities. Any unit owner may delegate that unit owner's right of enjoyment to the common areas to ingress and egress to the unit owner's family and to occupants.

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

Section 3. Easements for Encroachments. Each unit and the common areas shall be subject to easements for encroachments or any other unit and the common areas created or arising by reason of overhangs or by reason of deviations in construction, reconstruction or repairs; or by reason of shifting, settlement or movement of the structures; or by reason of errors in the drawings. Valid easements for these encroachments and for the maintenance of same, so long as the encroaching structures remain, shall and do exist.

Section 4. Easement for Support. Every portion of a building or utility line or any improvement on any portion of the Condominium contributing to the support of another building, utility line or improvement or another portion of the Condominium property shall be burdened with an easement of support for the benefit of all other such buildings, utility lines, improvements and other portions of the Condominium property.

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

Section 6. Easement for Service. A non-exclusive easement is hereby granted to all police, firemen, ambulance operators, mailmen, deliverymen, garbage and trash removal personnel, and all similar persons, and to the local government authorities and the Association, but not the public in general, to enter upon the common areas in the performance of their duties.

Section 7. Easements Reserved to Declarant. A non-exclusive perpetual easement is hereby reserved to Declarant, its successors and assigns, for their benefit and the benefit of future owners and occupants of the area into which the Condominium may be expanded ("The Additional Property"), as set forth in the attached Exhibits. Said easement is for ingress and egress to and from the additional property and each part thereof. Additionally, Declarant, for itself, its successors and assigns, reserves the right to extend and tie into mainline utility lines of the Common Areas, as permitted by public authority and the utility company involved, and to extend such lines into the additional property to service the same. Declarant, for itself, its successors and assigns, and the general public, reserves an easement in and over the driveway, as set forth in the exhibits for the purpose of ingress and egress to and from the subject property.

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

Section 9. General. The easements and grants provided herein shall in no way affect any other recorded grant or easement.

ARTICLE XV ASSESSMENTS AND ASSESSMENT LIENS

DECLARATION = PAGE 10

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

Section 2. Purpose of Assessment. The assessment levied by the Association shall be used exclusively to promote the health, safety and welfare of the unit owners and occupants and the best interests of the Condominium property.

Section 3. Elements- Apportionment: Due Dates.

(a) Annual Operating Assessments.

(1) At the time of the filing of this Declaration and prior to the beginning of each fiscal year of the Association thereafter, the Board shall estimate and prorate amount the units on the basis of the percentage or fractional interest of each unit in the common areas, common expenses of the Association consisting of the following:

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

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

(c) The estimated next fiscal year's cost for utility services not separately metered;

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

(e) An amount deemed adequate by the Board to maintain a reserve for the costs of unexpected repairs and replacements of capital improvements and for such repair and maintenance of major improvements for which cash reserves over a period of time in excess of one year should be maintained;

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

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

(3) The annual operating assessment shall be payable in advance, in equal monthly installments, provided that nothing contained herein shall prohibit any unit owner from prepaying assessments in advance in either annual, semi-annual, quarterly or semi-monthly increments. The due dates of any such installments shall be established by the Board and unless otherwise provided, the Association shall collect, on or before the first day of each month, from those who own the unit, in equal monthly prorata shares the annual operation assessment for that unit. The Declarant shall be required to pay the annual operating assessments for any Units in its possession.

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

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

(b) Special Assessments for Capital Improvements.

(1) In addition to the annual operating assessments, the Board may levy, in any fiscal year, special assessments to construct, reconstruct or replace capital improvements on the common areas to the extent that reserves therefore are insufficient; provided, that the new capital improvements not replacing existing improvements shall not be constructed nor funds assessed therefore without the prior consent of unit

DECLARATION = PAGE 11

owners exercising no less than seventy-five percent (75%) of the voting power of unit owners and the consent of eligible holders of first mortgages on at least fifty-one percent (51%) of the units subject to such mortgages.

(2) Any such assessment shall be prorated among all units in proportion to their respective undivided interests in the common areas and shall become due and payable on such date or dates as the Board determines following written notice to unit owners.

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

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

Section 5. Effect of Non-Payment of Assessment: Remedies of the Association.

(a) If any assessment or any installment of any assessment is not paid within ten (10) days after the same has become due, the Board, at its option, without demand or notice, may (i) declare the entire unpaid balance of the assessment immediately due and payable, and (ii) charge interest on the entire unpaid balance (or on an overdue installment, alone, if it hasn't exercised its option to declare the entire unpaid balance due and payable), and such sum shall bear interest at the highest legal prevailing rate.

(b) Annual operating and all types of special assessments together with interest and costs, shall be a charge and a continuing lien in favor of the Association upon the unit against which each such assessment is made.

(c) At any time after an assessment levied pursuant hereto remains unpaid for ten (10) or more days after the same has become due and payable, a certificate of lien for all or part of the unpaid balance of that assessment, and interest and costs, may be filed with the Recorder of Marion County, Ohio, pursuant to authorization given by the Board. The certificate shall contain a description of the unit against which the lien exists, the name or names of the record owner or owners thereof and the amount of the unpaid portion of the assessment, all interest and costs, and shall be signed by the President or other chief officer of the Association.

(d) The lien provided for herein shall remain valid for a period of five (5) years from the date the certificate of lien has been duly filed therefore, unless sooner released or satisfied in the same manner provided by law in the State of Ohio for the release and satisfaction of liens on real estate or discharged by final judgment or order of a Court of competent jurisdiction in an action brought to discharge the lien.

(e) Any unit owner who believes that an assessment chargeable to his, her or its unit (for which a certificate of lien has been filed by the Association) has been improperly charged against that unit, may bring an action in the Court of Common Pleas of Marion County, Ohio, for the discharge of that lien. In any such action, if it is finally determined that all or a portion of the assessment has been improperly charged to that unit, the court may make such an order as is just, which may provide for a discharge of the record of all or a portion of that lien.

(f) Each such assessment together with interest and costs, including but not limited to late fees, enforcement fees, collection costs and attorney's fees, shall also be the joint and several personal obligation of the Unit Owner who owned the unit at the time the assessment fell due. The obligation for delinquent assessments, interest and costs shall not be the personal obligation of that owner's successors in title unless expressly assumed by the successors; provided, however, that the right of the Association to a lien against that unit, or to foreclose any lien thereon for these delinquent assessments, interest and costs shall not be impaired or abridged by reason of the transfer, but shall continue on unaffected thereby.

BYLAWS
OF
VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION

ARTICLE I
NAME AND LOCATION

The name of the Association is the Villas at Bay Hill Condominium Association ("the Association"), which Association is created pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio as the Unit Owners' Association for the Villas at Bay Hill Condominium. The principal office of the Association shall be located on the Condominium property itself, and designated from time to time by the Board of Trustees of the Association. The place of meeting of Unit Owners (members) and of the Trustees (Board of Managers) of the Association shall be at such place in the State of Ohio as the Board of Trustees ("the Board") may from time to time designate.

ARTICLE II
DEFINITIONS

All of the terms used herein shall have the same meaning as set forth in the Declaration of the Villas at Bay Hill Condominium ("the Declaration"), recorded simultaneously herewith with the Recorder of Marion County, Ohio.

ARTICLE III
UNIT OWNERS (MEMBERS)

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

Section 2. Annual Meetings. Regular annual meetings of the Unit Owners may be called any time by the President or by the Board, upon written request of Unit Owners entitled to exercise one-half (1/2) or more of the voting power of the Unit Owners, and required by the Condominium Act.

Section 3. Notice of Meetings. Written notice of each meeting of Unit Owners shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing regular United States Mail a copy of such to each Unit Owner entitled to vote thereat, addressed to the Unit Owner's address last appearing on the books of the Association, or supplied by such Unit Owner to the Association for the purpose of notice, or by delivering a copy of that notice to such address at least five (5) days before the meeting. The notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The Unit Owners present, in person or by proxy, at any duly called and noticed meeting of the Unit Owners, shall constitute a quorum for such meeting.

Section 5. Proxies. At any meeting of Unit Owners, a Unit Owner may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary prior to the meeting. Every proxy shall be revocable and shall automatically cease upon the conveyance by a Unit Owner of his, her or its unit. Additionally, individual units owned by two or more owners, may and are hereby authorized to accept the vote of one of such owners as the vote of the other, unless the other unit owner is present at said meeting.

Section 6. Voting Power. Except as otherwise provided in the Condominium organizational documents, or by law, a majority of the voting power of the Unit Owners voting on any matter that may be determined by the Unit Owners at a duly called and noticed meeting shall be sufficient to determine that matter. The rules of Roberts Rules of Order shall apply to the conduct of all meetings of Unit Owners except as otherwise specifically provided in the Condominium organizational documents and the Condominium Law.

Section 7. Action in Writing Without Meeting. Any action that could be taken by Unit Owners at a meeting may be taken without a meeting by the affirmative vote or approval, in writing or writings, of Unit Owners not less than a majority of the voting power of Unit Owners, or such greater proportion of the voting power as may be required by the Condominium Organizational Documents or By law.

ARTICLE IV
BOARD OF TRUSTEES (BOARD OF MANAGERS)

Section 1. Initial Trustees. The Board of Trustees shall be established not later than the date of the first sale by the Declarant of ownership interest in a unit in this Condominium. Prior to the time that the Board of Trustees is established, the Declarant shall act in all instances where action of the Board or its Officers is authorized or required by law or the Declaration.

BYLAWS OF THE VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION = PAGE 2

Not later than sixty (60) days after the titles to Twenty-five percent (25%) of the maximum number of all units have been conveyed to Unit Owners, the Unit Owners other than Declarant shall be entitled to elect one (1) member of the Board of Trustees. After the titles to Seventy-five percent (75%) of such maximum number of units have been conveyed to Unit Owners, the Unit Owners other than the Declarant shall be entitled to elect two (2) of the members of the Board of Trustees. Until such time as the Declarant conveys title to one hundred percent (100%) of the maximum number of units to be constructed as part of the Condominium, the Declarant shall be entitled to appoint at least one (1) member of the Board.

Section 2. Board Membership. The Board of Trustees shall initially be composed of up to three (3) members. At such time as all Unit Owners are entitled to elect all the members of the Board of Trustees, the number of Trustees shall be increased to five (5).

Section 3. Successor Trustees. Successor Trustees shall be those persons who purchase ownership interest in the Condominium Unit from existing owners or the Developer.

Section 4. Compensation. Unless otherwise determined by the Unit Owners at a meeting duly called and noticed for such purpose, no Trustee shall receive compensation for any service rendered to the Association as a Trustee. However, any Trustee may be reimbursed for his or her actual expenses incurred in the performance of duties.

Section 5. Regular Meetings. Regular meetings of the Board shall be held no less than yearly, without notice, on such date and at such place and hour as may be fixed from time to time by resolution of the Board.

Section 6. Special Meetings. Special meetings of the Board shall be held when called by the President of the Board, or by any two (2) Trustees, after not less than three (3) days notice to each Trustee.

Section 7. Quorum. The presence at any duly called and noticed meeting, in person or by proxy, of Trustees entitled to cast a majority of the voting power of Trustees shall constitute a quorum for such meeting.

Section 8. Voting Power. Except as otherwise provided in the Condominium Organization Documents or by law, vote by a majority of the Trustees voting on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present shall be sufficient to determine the matter.

Section 9. Action in Writing Without Meeting. Any action that could be taken by the Board at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of all of the Trustees.

Section 10. Powers. The Board shall exercise all powers and authority, under law and under the provisions of the Condominium Organizational Documents, that are not specifically and exclusively reserved to the Unit Owners by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

- (a) Take all action deemed necessary or desirable to comply with all requirements of law, and the Condominium Organizational Documents;
- (b) Obtain insurance coverage no less than that required pursuant to the Declaration;
- (c) Enforce the covenants, conditions and restrictions set forth in the Declaration;
- (d) Repair, maintain and improve the Common Areas, except as limited by the Declaration;
- (e) Establish, enforce, levy and collect assessments as provided in the Declaration;
- (f) Adopt and publish rules and regulations governing the use of the Common Areas and the personal conduct of Unit Owners, occupants and their guests thereon, and establish penalties for the infraction thereof;
- (g) Suspend the voting rights of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any assessment levied by the Association (such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations or of any provisions of the Condominium Organizational Documents);
- (h) Declare the office of a member of the Board to be vacant in the event such Trustee shall be absent from three (3) consecutive regular meetings of the Board.
- (i) Authorize the officers to enter into one or more management agreements in order to

BYLAWS OF THE VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION = PAGE 3

facilitate the efficient operation of the property; (it shall be the primary purpose of such management agreements to provide administration, management, repair and maintenance as provided in the Declaration, and the receipt and disbursement of funds as may be authorized by the Board - the terms of any management agreements shall be determined by the Board to be in the best interests of the Association, subject, in all respects to the provisions of the Condominium Organizational Documents);

(j) Do all things and take all actions permitted to be taken by the Association, by law or the Condominium Organizational Documents not specifically reserved thereby to others.

Section 11. Duties. It shall be the duty of the Board to:

(a) Cause to be kept a complete record of all its acts and affairs and to present a statement thereof to the Unit Owners at each annual meeting of Unit Owners, or any special meeting when such statement is requested in writing by Unit Owners representing one-half (1/2) or more of the voting power of Unit Owners;

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

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

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

(ii) give written notice of each assessment to every unit owner subject thereto within the time limits set forth therein: and

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

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

(e) Procure and maintain insurance as provided in the Declaration, and as the Board deems advisable;

(f) Cause all officers or employees handling Association funds to be bonded;

(g) Cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration:

(h) Cause the restrictions created by the Declaration to be enforced; and

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

ARTICLE V
OFFICERS

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

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

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

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

BYLAWS OF THE VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION = PAGE 4

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

- (a) **President.** The President shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.
- (b) **Secretary.** The Secretary shall record and keep the minutes and proceedings of meetings of the Board and of Unit Owners, serve notice of meetings of the Board and of the Unit Owners, keep appropriate current records showing the names of Unit Owners of the Association together with their addresses, and shall act in the place and stead of the President in the event of the President's absence or refusal to act.
- (c) **Treasurer.** The Treasurer shall also assume responsibility for the receipt and deposit in appropriate bank accounts of all monies of the Association, and disbursement of such funds as directed by resolution of the Board, and keeping of proper books of account, the preparation of an annual budget and a statement of income and expenditures to be presented to the Unit Owners at annual meetings, and the delivery or mailing of a copy of each to Unit Owners.

ARTICLE VI
INDEMNIFICATION OF TRUSTEES AND OFFICERS

Section 1. Definitions. As used herein, the following terms shall have the meanings as set forth below:

- (a) **'Action'** means any threatened, pending or completed civil, criminal, administrative or investigative action, suit or proceeding.
- (b) **'Association'** means the Association or any parent or subsidiary thereof.
- (c) **'Expenses'** means court costs, attorney's fees, judgments, fines and amounts paid in settlement of Actions.
- (d) **'Independent legal counsel'** means an attorney or firm of attorneys (including any partner or employee thereof) who have not been retained by or who have not performed services for the Association or any person to be indemnified within the five years prior to a proposed indemnification decision.
- (e) **'Official'** means any Trustee, officer, employee or agent of the Association; any director, officer, trustee, partner, employee or agent of a Related Association; or any other person associated with the Association who (i) performs services for or on behalf of, and under the authority or auspices of, the Association and (ii) does not receive compensation, either directly or indirectly, for performing those services.
- (f) **'Related Association'** means another corporation, domestic or foreign, non-profit or for profit, partnership, joint venture, trust or other enterprise in which any person is or has acted as an Official at the request of the Association.

Section 2. Actions Not Brought by or on the Right of the Association. In Actions not brought by or in the right of the Association, the Association shall, upon a determination favorable to such person as set forth in Section 4 of this Article, indemnify any person who was or is a party or is threatened to be made a party to any Action by reason of the fact that he is or was an Official of the Association or is or was serving at the request of the Association as an Official of a Related Association against expenses actually and reasonably incurred by him or her in connection with such Action if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association and with respect to any criminal Action, if he had no reasonable cause to believe his or her conduct was unlawful.

Section 3. Actions Brought by or in the Right of the Association. In Actions brought by or in the right of the Association, the Association shall, upon a determination favorable to such person as set forth in Section 4 of this Article, indemnify any person who was or is a party or is threatened to be made a party to any Action by reason of the fact that he is or was an Official of the Association or is or was serving at the request of the Association as an Official of a Related Association against expenses actually and reasonably incurred by him or her in connection with defense or settlement of such Action if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association; provided, however, that no indemnification shall be made with respect to any claim, issue or matter as to which such person (a) is adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Association unless, and to the extent that, the court in which the Action was brought determines that such person is fairly and reasonably entitled to indemnity for such expenses or (b) votes for or assents to (i) a distribution of

BYLAWS OF THE VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION = PAGE 5

assets to members contrary to law; or (ii) the making of loans by the Association to an Official of the Association.

Section 4. Determination of Right to Indemnification. The determination as to whether a particular Official shall be indemnified by the Association shall be made only when he has been found to have met the applicable standard of conduct set forth in Section 2 or 3 of this Article by:

- (a) A majority of a quorum of Trustees of the Association who were not and are not parties to or threatened with such Action; or
- (b) Whether or not such a quorum is obtainable and if a majority vote of a quorum of disinterested Trustees so directs, by the written opinion of independent legal counsel; or
- (c) By the members of the Association; or
- (d) By the Court of Common Pleas or the court in which such action, suit or proceeding was brought.

Section 5. Indemnification in Successful Defenses. To the extent that an Official has been successful on the merits or otherwise in any defense of any Action referred to in Sections 2 and 3 of this Article or in the defense of any claim, issue or matter in such Action, the Association shall indemnify him or her against Expenses actually and reasonably incurred by him or her in connection with that Action.

Section 6. Indemnification Prior to Final Determination.

- (a) **Payment of Expenses Permitted.** Except as provided in Section 6(b) of this Article, the expenses incurred by an Official of the Association in defending the Action shall be paid by the Association upon request of the Official as they are incurred in advance of the final disposition of the Action, upon receipt of an undertaking by the Official to repay the amount if it ultimately is determined that he is not entitled to indemnification.
- (b) **Expenses Denied.** The expenses incurred by an Official of the Association in defending the Action shall not be paid by the Association
 - (i) If the Action arises out of a voting for or assenting by the Official to a distribution of assets to members contrary to law or to the making of loans by the Association to an Official of the Association; or
 - (ii) If it is proved, by clear and convincing evidence, in a court with jurisdiction that the act of the Official giving rise to the Action was one undertaken with a deliberate intent to cause injury to the Association or was one undertaken with a reckless disregard for the best interests of the Association.
- (c) **Expenses Refunded.** If expenses are advanced to an Official pursuant to Section 6(a) of this Article and it is determined that the Official was not entitled to such reimbursement pursuant to Section 6(b) of this Article, then such expense advances shall be promptly repaid.

ARTICLE VII

TRANSACTIONS BETWEEN THE ASSOCIATION AND ITS TRUSTEES OR OFFICERS

Section 1. Transactions Not Void or Voidable. No contract or transaction shall be void or voidable with respect to this Association for the reason that it is between the Association and one or more of its Trustees or officers, or between the Association and any other person, firm or corporation in which one or more of this Association's Trustees or officers are directors, trustees or officers, or have a financial or personal interest, or for the reason that one or more interested Trustees or officers participate in or vote at the meeting of the Board or a committee thereof which authorizes such contract or transaction, if in any such case:

- (a) The material facts both as to that common or interested Trustee's or officers relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee; and the Board or the committee, in good faith reasonably justified by such facts, authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Trustees, even though the disinterested Trustees constitute less than a quorum; or
- (b) The material facts both as to that common or interested Trustee's or officers relationship or interest and as to the contract or transaction are disclosed or are known to the members entitled to vote thereon and the contract or transaction is specifically approved at a meeting of the members held for such purpose by the affirmative vote of a majority of the members of the Association held by persons not interested in the contract or transaction; or

BYLAWS OF THE VILLAS AT BAY HILL CONDOMINIUM ASSOCIATION = PAGE 6

- (c) The contract or transaction is fair as to the Association as of the time it is authorized or approved by the Trustees, a committee thereof, or the members.

Section 2. Quorum. Common or interested Trustees may be counted in determining the presence of a quorum at a meeting of the Board, or of a committee thereof which authorizes a contract or transaction pursuant to this Article.

ARTICLE VIII
COMMITTEES

The Board may appoint such other committees as it deems appropriate in carrying out its purposes.

ARTICLE IX
AUDITS

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

ARTICLE X
FISCAL YEAR

Unless otherwise changed by the Board, the fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of the filing of the Declaration and Bylaws with the Hancock County Recorder.

ARTICLE XI
AMENDMENTS

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

IN TESTIMONY WHEREOF, the undersigned, the sole members of the Association, have caused these Bylaws to be duly adopted on or as of the 15th day of August, 2006.

PETTI, LLC

By: 

Its Authorized Member

THIS DOCUMENT WAS PREPARED BY:
DRAKE, PHILLIPS, KUENZLI & CLARK
Attorneys - Findlay, Ohio PLR\REALEST:Petti-Bay Hill Condo Bylaws

DECLARATION = PAGE 12

(g) The Association, as authorized by the Board, may file a lien or liens to secure payment of delinquent assessments, interest and costs, bring an action at law against the owner or owners personally obligated to pay the same, and an action to foreclose a lien, or any one or more of these. In any foreclosure action, the owner or owners affected shall be required to pay a reasonable rental for that unit during the pendency of such action, and the Association as Plaintiff in any such action shall be entitled to become a purchaser at the foreclosure sale. In any such action, interest and costs of such action (including attorney's fees) shall be added to the amount of any such assessment, to the extent permitted by Ohio law. The Association may request that the Court appoint a receiver to represent it during the pendency of any foreclosure action.

(h) No owner may waive or otherwise escape liability for the assessments provided for in this Declaration by non-use of Common Areas, or any part thereof, or by abandonment of his, her or its Unit or by claim that the Association has failed to provide the owner certain goods or services or failed in some other duty to the owner.

Section 6. Subordination of the Lien to First Mortgage. The lien of the assessments provided for herein shall be subject to and subordinate to the lien of any duly executed first mortgage on a unit recorded prior to the date on which said lien of the Association arises, and any holder of such first mortgage which comes into possession of a unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed of assignment in lieu of foreclosure, and any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid installments of assessments or charges against the mortgaged unit which became due and payable prior to the time such holder or purchaser took title to that unit.

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

ARTICLE XVI NOTICE TO MORTGAGEES

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

(a) Any proposed amendment of the Condominium Organizational Documents effecting a change in (1) the boundaries of any unit, (2) the undivided interest in the Common Areas appertaining to any Unit, or (3) the purposes to which any unit or the Common Areas are restricted;

(b) Any proposed termination of the Condominium as a condominium regime;

(c) Any condemnation or eminent domain proceeding affecting the Condominium property or any part thereof of which the Board obtains notice;

(d) Any significant damage or destruction to the Common Areas;

(e) Any decision by the Association to renew or rehabilitate the Condominium property;

(f) Any decision by the Association not to restore substantial damage or destruction;

(g) Any decision by the Association to construct new capital improvements not replacing existing improvements;

(h) The times and places of unit owners' meetings; and

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

ARTICLE XVII CONDOMINIUM INSTRUMENT REQUIREMENTS

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

Section 2. Deposits. Any deposit or down payment made in connection with a sale of a unit by Declarant or its agent will be held in trust or escrow until delivered at the time of the closing of the sale or returned to or otherwise credited to the buyer, or forfeited to the Declarant. If, in the case of any such sale, a

DECLARATION = PAGE 13

deposit or down payment of \$2,000.00 or more is held for more than ninety (90) days, interest at the rate of at least four percent (4%) per annum for any period exceeding ninety (90) days shall be credited to the buyer at the time of the closing of the sale or upon the return or other credit made to the buyer, or added to any forfeiture to the Declarant. Deposits held in trust or escrow pursuant to sale by Declarant or its agent shall not be subject to attachment by creditors of Declarant or the buyer.

Section 3. Association Control. Except in its capacity as a unit owner of unsold units, the Declarant or its agent will not retain a property interest in any of the Common Areas after the unit owners assume control of the Association. The owners of units that have been sold by the Declarant or its agents will assume control of the Association and the common areas, as elsewhere provided herein, in compliance with the requirements of the Condominium act. Neither the Association nor the unit owners will be subject to any management contract or agreement executed prior to the assumption of control of the Association by unit owners unless said contract is for less than one (1) year. Any such contract may, however, be renewed by a vote of the unit owners pursuant to the provisions of the Bylaws.

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

(a) Units. Except as provided in subparagraph C, below, the Declarant warrants to provide and pay for the full cost of labor and materials for any repair or replacement of structural, mechanical, and other elements pertaining to the workmanship, that arise within a period of one year from the date the deed or land contract to the buyers for that unit is filed for record.

(b) Common Areas and Facilities. The Declarant warrants to provide and pay for the full cost of labor and materials for any repair or replacement of the roof, structural components, and mechanical, electrical, plumbing, and common service elements serving the Condominium as a whole, occasioned or necessitated by defect in material or workmanship that arise within a period of two (2) years from the date the deed or land contract is filed for record following the sale of the first unit in the Condominium to a purchaser in good faith for value, with respect to the property first submitted to provisions of Ohio Revised Code Chapter 5311 in this declaration. With respect to property subsequently brought into this condominium by way of expansion to the Condominium, the two (2) year period of this warranty shall commence upon the date the deed or land contract is filed for record following the sale of the first unit in the condominium property included in such expansion is sold to a purchaser in good faith for value.

(c) Appliances, Etc. In the case of ranges, refrigerators, dishwashers, washing machines, clothes dryers, hot water heaters, baseboard heaters, garbage disposal, fire and smoke detectors and other similar appliances, if any, installed and furnished by the Declarant as part of the unit, Declarant assigns to the buyer all express and implied warranties of the manufacturer, and Declarant's warranty with respect to such items is limited to Declarant's warranty that the same have been properly installed.

(d) Extended Warranties. The Declarant assigns to the Buyers any warranties made to the Declarant that exceed the time periods for warranties that the Declarant has given to buyers by this limited warranty.

(e) Limitations. Each of the above set forth warranties are subject to the following limitations:

(1) By these warranties, Declarant is only assuming to repair or replace at its cost the items described in these warranties that contain defects or otherwise breach the warranties and no responsibility is assumed for damage caused by any other cause whatsoever.

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

(3) Implied warranties, if any, are limited to one (1) year from the date in which the unit is conveyed to the buyer except to the extent, if any, that limitation is not lawful.

(4) These written warranties are the only express warranties the Declarant gives to Buyers unless additional warranties are included in a written contract between the Declarant and the Buyers.

(f) Other Rights. This written limited warranty gives the Buyers specific rights and the Buyers may also have other legal rights under law.

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

ARTICLE XVIII
AMENDMENTS

DECLARATION = PAGE 14

Section 1. Power of Amend. Except as otherwise provided, amendment of this Declaration (or other condominium Organizational Documents) shall require (a) the consent of all unit owners exercising not less than seventy-five percent (75%) of the voting power of unit owners and (b) the consent of eligible holders of first mortgages on at least fifty-one percent (51%) of the units subject to such mortgages. Notwithstanding the foregoing:

(a) The consent of all unit owners shall be required for any amendment effecting a change in:

- (i) The boundaries of any unit;
- (ii) The undivided interest in the common areas appertaining to a unit or the liability for common expenses appertaining thereto;
- (iii) The number of votes in the Association appertaining to any unit; or
- (iv) The fundamental purposes to which any Unit or the common areas are restricted.

(b) The consent of unit owners exercising not less than eighty percent (80%) of the voting power of unit owners and the consent of eligible holders of first mortgages on at least seventy-five percent (75%) of the units subject to such mortgages shall be required to terminate the condominium.

(c) Special Amendment. Declarant, its successors and assigns, for period of three (3) years from the date of this declaration, reserve the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee mortgages covering unit ownership; (iii) to bring this Declaration into compliance with the Condominium Act; or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant, its successors and assigns to vote in favor of, make or consent to a Special Amendment on behalf of each unit owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed or other evidence of obligation, or other instrument affecting a unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant, its successors and assigns, to vote in favor of, make, execute and record Special Amendments. The right of the Declarant, its successors and assigns to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant, its successors and assigns no longer holds or controls title to a unit.

(d) Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first-class condominium development.

Section 2. Method to Amend. An amendment to this Declaration (or the drawings or the bylaws), adopted with the consents herein provided for, in a writing executed with the same formalities as this Declaration by two officers of the Association and containing a certificate that the amendment has been duly adopted in accordance with the foregoing provisions, shall be effective upon the filing of the same with the Auditor and Recorder of Marion County, Ohio

ARTICLE XIX EXPANSION

Section 1. Reservations of Expansion Options. Declarant expressly reserves the option to expand the condominium property as provided in this Declaration.

Section 2. Limits on Option. Declarant has no limitation on its option to expand the Condominium property except as provided in this Article, or elsewhere in this Declaration, and except as otherwise so limited, has the sole right, power and authority to expand the Condominium property. No unit owner's consent is required to enable Declarant to expand the Condominium property.

Section 3. Maximum Expansion Time. Declarant's option to expand the Condominium property shall expire and terminate at the end of ten (10) years from the date this Declaration is filed for record, unless Declarant, by written notice to the Association, elects to waive that option at a time prior to the expiration of that ten (10) year period. There are no other circumstances that will terminate that option prior to the expiration of that ten (10) year period.

Section 4. Legal Description. A legal description of all Additional Property, that through exercise of Declarant's option, may be added to the Condominium property by submission to the Condominium Act, as

DECLARATION = PAGE 15

part of the Condominium is included in those descriptions set forth in the attached Exhibit D.

Section 5. Composition of Portions Added. Neither all or any portion of the additional property must be added to the Condominium property, nor, if any of the additional property is added, shall it be required that a particular portion of the additional property must be added, provided that portions added meet all other requirements set forth in this article. Except as expressly provided in this article, there are no limitations on the portions of the additional property that may be added to the Condominium property.

Section 6. No Limitations upon Manner of Expansion. There are no requirements that any particular portions or all of the additional property must be added to this Condominium, nor is there any requirement that if some portion of the additional property is added all of any other particular portion of the additional property must be annexed to this Condominium plan. There are no such limitations whatsoever with regard to expansion of the Condominium property in any portion or all or none of the additional property may be annexed to this Condominium development at different times or from time to time, with there being no limitations fixing the boundaries of any such portions and no provisions regulating the order which any portions may be so annexed. Further, there are no limitations as to the location of any improvements that may be made on any portion of the additional property added to this Condominium plan except as set forth below.

Section 7. Time for Adding Portions. Portions of the additional property may be added to the Condominium property from time to time, at different times, within the time limit previously described. There are no limitations fixing the boundaries of portions added, or regulating the order in which portions are added, excepting, however, that each portion added shall be contiguous, at some point, to what then constitutes the Condominium property, so that at all times the Condominium property shall be an integral and contiguous development. For purposes of this clause, the property shall be deemed contiguous if it abuts to any other developed property or, if not, if it abuts to the common roadway.

Section 8. Improvement Location Limitation. There are no established or defined limitations as to the location of any improvements that may be made on any portion of the additional property added to the Condominium property except such limitations as may then be in effect by reason of the laws and lawful rules and regulations of the appropriate governmental bodies and authorities having jurisdiction. Declarant shall retain easements over all parts of the Common Area for ingress and egress purposes and utility purposes for the benefit of the Additional Property. The drawings attached hereto are approximations of the Declarant's intention for location of specific units only.

Section 9. Maximum Number of Units. The maximum total number of units that may be a part of the total Condominium is forty-five (45). There is no limit to the number of units per acre other than the limitation on the total number of units.

Section 10. Non-residential Uses. The maximum percentage of the aggregate land and floor areas of all units that may be created on the additional property or portions thereof and added to the Condominium property that are not restricted exclusively to residential use is zero, since no such unit may be so created and added.

Section 11. Compatibility of Structures. All structures erected on all or any portion of the additional property and added to the Condominium property will be compatible with structures then on the Condominium property in terms of quality of construction, the principal materials to be used, and architectural structure and design. Comparable style and design shall be deemed to exist if the exterior appearance of the structures on the additional property is compatible and harmonious with those then on the Condominium property. Design shall not be deemed to be incompatible or not comparable because of changes in the number of dwelling units in a building, or variances in set-backs or locations of structures in relation to other improvements.

Section 12. Improvements other than Structures. When all or a portion of the additional property is added to the Condominium property, drives, sidewalks, yards and other improvements similar to those then on the Condominium property shall be constructed on that additional property, and no other non-structural improvements are required. Improvements other than structures added to the Condominium property shall not include improvements except of substantially the same kind, style, design and quality as those improvements then on the Condominium property.

Section 13. Types of Units. All units that are created on all or any portion of the additional property and added to the Condominium property shall be substantially identical to and of the same types of units then on the condominium property, provided, however, that any such unit shall be deemed substantially identical notwithstanding changes in the interior layout of the units.

Section 14. Limited Common Areas. Declarant reserves the right with respect to all or any portion of the additional property added to the Condominium property to create limited common areas therein of substantially the same type, size and number of those areas then so designated as such in the Condominium property, including, without limiting the generality of the foregoing:

DECLARATION = PAGE 16

- (a) an area for the exclusive use and benefit of the unit owners and occupants of the unit served by the same;
- (b) an area for patios and porches contiguous to the respective units; and
- (c) an area for parking spaces benefiting the respective units and/or the Condominium as a whole.

The precise size, number and location of such newly created limited common areas cannot be ascertained precisely because those facts will depend on how large each portion added may be, the size and location of the buildings and other improvements on each portion, and other factors presently undetermined.

Section 15. Supplementary Drawings. Attached hereto as Exhibit A is a Plat Plan showing the location and dimensions of the Condominium property and the additional property. Declarant does not consider any other drawings or plans, other than the drawings presently appropriate in supplementing the foregoing provisions of this article. However, at such time as Declarant adds all or any portion of the additional property to the Condominium property, it shall file drawings and plans with respect to the additional property as required by the Condominium Act.

Section 16. Procedures for Expansion. All or any portion of additional property shall be added to the Condominium property by the execution and filing for record by the Declarant, in the manner permitted by this document and the Condominium Act, of an amendment to the Declaration that contains the information, drawings, and plans with respect to the additional property and improvements thereon required by the Condominium Act.

Section 17. Effects of Expansion. Upon the filing for record of an amendment to the Declaration adding all or any portion of the additional property to the Condominium property:

- (a) The added portion shall thereafter be subject to all of the terms and provisions hereof, to the same extent and with the same effect as if that added portion had been provided herein as constituting part of the Condominium property, that is, the rights, easements, covenants, restrictions and assessments plans set forth herein shall run with and bind the added portion in the same manner, to the same extent, and with the same force and effect as the terms of this Declaration apply to the Condominium property;
- (b) The owner or owners of the added portion shall thereupon become members, to the same extent, with the same effect subject to the same obligations and imbued with the same rights as all other members;
- (c) In all other respects, all of the provisions of this Declaration shall include and apply to such additional portions, and to the owners, mortgagees and lessees thereof, with equal meaning and effect.

ARTICLE XX GENERAL PROVISIONS

Section 1. Condominium Instruments. The Condominium Act requires certain provisions and information to be provided in the "Condominium Instruments." Provisions regarding deposits, warranties and other items set forth in individual unit sales contracts and attachments thereto, in the cases of sales by Declarant, and those items are incorporated herein by reference.

Section 2. Covenants Running with the Land. The covenants, conditions, restrictions, easements, reservations, liens and charges created hereunder or hereby shall run with and bind with the land, and each part thereof, and shall be binding upon and inure to the benefit of all parties having any right, title or interest in and to all or any part of the Condominium property, and the Association, and their respective heirs, executors, administrators, successors and assigns.

Section 3. Enforcement. In addition to any other remedies provided in this Declaration, Declarant (only with respect to those rights directing the Declarant), the Association and each unit owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and charges set forth herein or in the bylaws or now or hereafter imposed by or through the Association's rules and regulations. Failure by the Declarant, the Association or any unit owner to comply with such enforcement shall in no event be deemed a waiver of the right to enforce at a later date the original violation or a subsequent violation, nor shall the doctrine of laches nor any statute of limitations bar the enforcement of any such restriction, condition, covenant, reservation, easement, lien or charge. Further, the Association and each unit owner shall have the right for action against each other for failure to comply with the provisions of the Condominium Organizational Documents, rules, regulations and applicable law, and with respect to decisions made pursuant to authority granted there under, the Association shall have the right to assess reasonable charges against the unit owner who fails to comply with the same, including the right to assess charges for the cost of enforcement and arbitration. Notwithstanding the foregoing, in the event that any dispute between the Association and any unit owner or occupant, other than with regard to assessments, is not settled by an agreement between them, or Board hearing, the matter shall then be submitted to arbitration in accordance with and pursuant to the arbitration laws of Ohio then in effect (presently 2711 of the

DECLARATION = PAGE 17

Revised Code of Ohio) by single independent arbitrator selected by the Board.

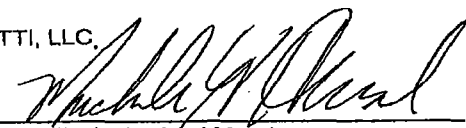
Section 4. Severability. Invalidation of any one or more of these covenants, conditions, restrictions or easements by judgment of Court order shall in no way affect any other provision, which provision shall remain in force and effect. In the event any language of this Declaration conflicts with the mandatory provisions of the Condominium Act, the later requirements shall prevail and the conflicting language shall be deemed invalid and void provided that such invalidity shall in no way affect any other provision of this Declaration which provision shall remain in full force and effect

Section 5. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable and the necessary grammatical changes required to make the provisions hereof apply to either corporations, partnerships, men or women shall in all cases be assumed as though in each case fully expressed.

Section 6. Captions. The captions of the various provisions of this Declaration are not part of the context hereof but are merely labeled to assist in locating the various provisions hereof.

EXECUTED by the undersigned this 15TH day of August, 2006.

PETTI, LLC.

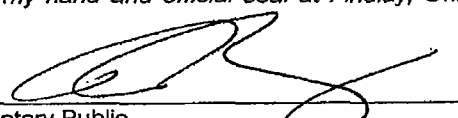
By: 

Its Authorized Member

STATE OF OHIO,)
) ss:
HANCOCK COUNTY,)

Before me, as Notary Public in and for said County and State, personally appeared the above named Petti, LLC, by Michele Hensel, its Authorized Member, who acknowledged that she did sign the foregoing instrument and that the same is her free act and deed, and the free act and deed of the Company

15TH IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Findlay, Ohio, this day of August, 2006.


Notary Public

THIS INSTRUMENT PREPARED BY:
DRAKE, PHILLIPS, KUENZLI & CLARK
ATTORNEYS, FINDLAY, OHIO – PLR\REALEST:Petti-Bay Hill Declaration



EXHIBIT "B"

Villas at Bay Hill Condominium

LEGAL DESCRIPTION

Shaded in the Township of Madison, County of Marion, State of Ohio, and being a part of Lot Number 13300 of Bay Hill Estates as recorded in Plat Book 13, Page 218 of the Marion County Plat Records, a tract of land bounded and described as follows:

Beginning at an iron pin set marking the northeast corner of Lot Number 13300 of Bay Hill Estates as recorded in Plat Book 13, Page 218 of the Marion County Plat Records;

Thence along a northerly line of said Lot Number 13300, S89°23'00"E, a distance of 269.81 feet;

Thence at right angles, S00°27'00"E, a distance of 120.81 feet;

Thence at right angles, S89°23'00"E, a distance of 26.78 feet to a point of curvature;

Thence on a curve to the right having a radius of 132.00 feet, a central angle of 0°44'19" and a length of curve of 1.70 feet;

Thence at right angles, S89°23'00"E, a distance of 1.70 feet to a point of reverse curvature;

Thence on a curve to the left having a radius of 27.00 feet, a central angle of 75°40'00" and a length of curve of 35.72 feet; the chord of said curve bearing S02°27'00"E, a distance of 33.17 feet;

Thence N18°23'15"E, a distance of 13.16 feet;

Thence N07°27'00"E, a distance of 233.04 feet to an iron pin set on a southerly right-of-way line of Bay Hill Drive (for A/V) and marking the northeast corner of Lot Number 13300 of said Bay Hill Estates;

Thence along said southerly right-of-way line, S89°23'00"E, a distance of 43.00 feet to an iron pin set marking the northwest corner of Lot Number 13300 of said Bay Hill Estates;

Thence along the west line of said Lot Number 13300, S00°27'00"E, a distance of 150.00 feet to an iron pin set on a northerly line of said Lot Number 13300;

Thence along said northerly line, S89°23'00"E, a distance of 122.00 feet to an iron pin set marking a northwesterly corner of said Lot Number 13300;

Thence along an easterly line of said Lot Number 13300, S12°17'54"E, a distance of 81.37 feet;

Thence at right angles, S77°42'00"E, a distance of 94.22 feet;

Thence S35°30'00"E, a distance of 100.21 feet to a point of curvature;

Thence on a curve segment to the left having a radius of 108.00 feet, a central angle of 4°39'27" and a length of curve of 86.00 feet; the chord of said curve segment bearing N89°23'18"E, a distance of 43.00 feet;

Thence N89°23'00"E, a distance of 88.81 feet to a point of curvature;

Thence on a curve segment to the left having a radius of 60.00 feet, a central angle of 6°54'05" and a length of curve of 81.55 feet; the chord of said curve segment bearing S85°14'23"E, a distance of 76.79 feet;

Thence N87°23'33"E, a distance of 94.42 feet;

Thence N88°08'35"E, a distance of 81.11 feet to a westerly line of said Lot Number 13300;

Thence at right angles and along said westerly line, N07°17'27"E, a distance of 151.08 feet to the Point of BEGINNING and continuing 133.00 feet, more or less, westerly thence to an iron pin set marking a point of BEGINNING and

Marion County Plat Reference: O.R. 773, Page 107

NOTE: The bearings in this legal description are based upon an assumed meridian and are used only for the purpose of clarifying original measurements.

Claridon Twp.
Pg. 12
of 18360

(Plat 18360 of)

Plat 18360



CERTIFICATION

I, the undersigned, being a Notary Public in and for the State of Ohio, do hereby certify that the above description describes the site of Cedar Park and that the above acreage shown by the description of the building, as contained, and the boundary thereof are as shown.

Witness my hand and seal of office this 5th day of September, 2006.

Notary Public for the State of Ohio

Notary Public for the State of Ohio

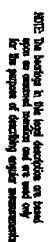
TRANSFERRED
PER 319.202 R.C.

SEP 05 2006

FEE \$
EXEMPT
JOSEPH P. CAMPBELL, COUNTY AUDITOR

PETERMAN ASSOCIATES, INC.	
3000 Main Hall Road	Dayton, Ohio 45424
Phone: (937) 233-0500	Fax: (937) 233-0500
Web: www.peterman.com	
Project: Villas at Bay Hill Condominium	
Project No: 13300	
Project Date: 9/5/2006	
Project Status: 2/7	

Approved for Conveyance:
Marion County Engineer
Date 9-5-06 By [Signature]



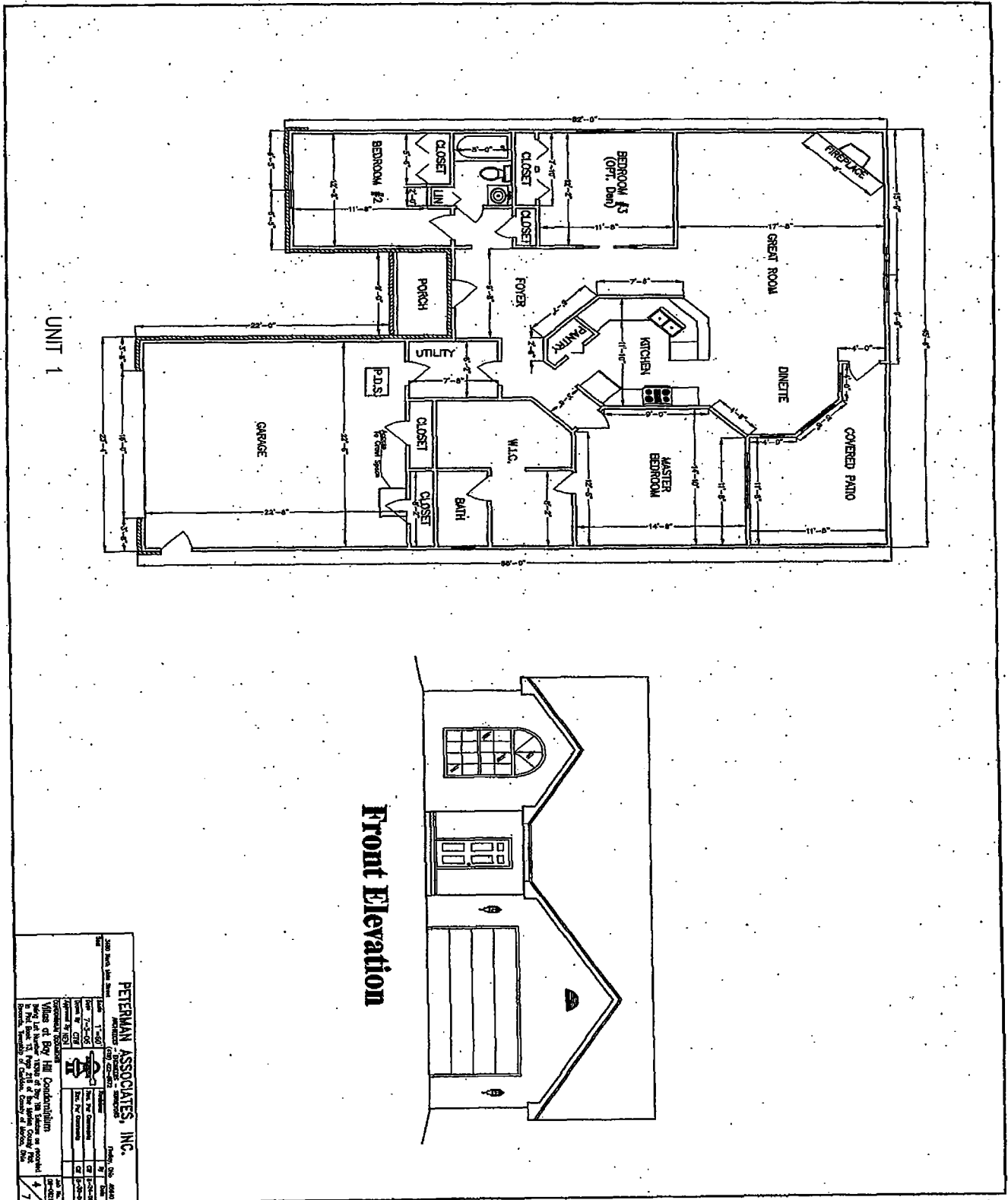


EXHIBIT "C"

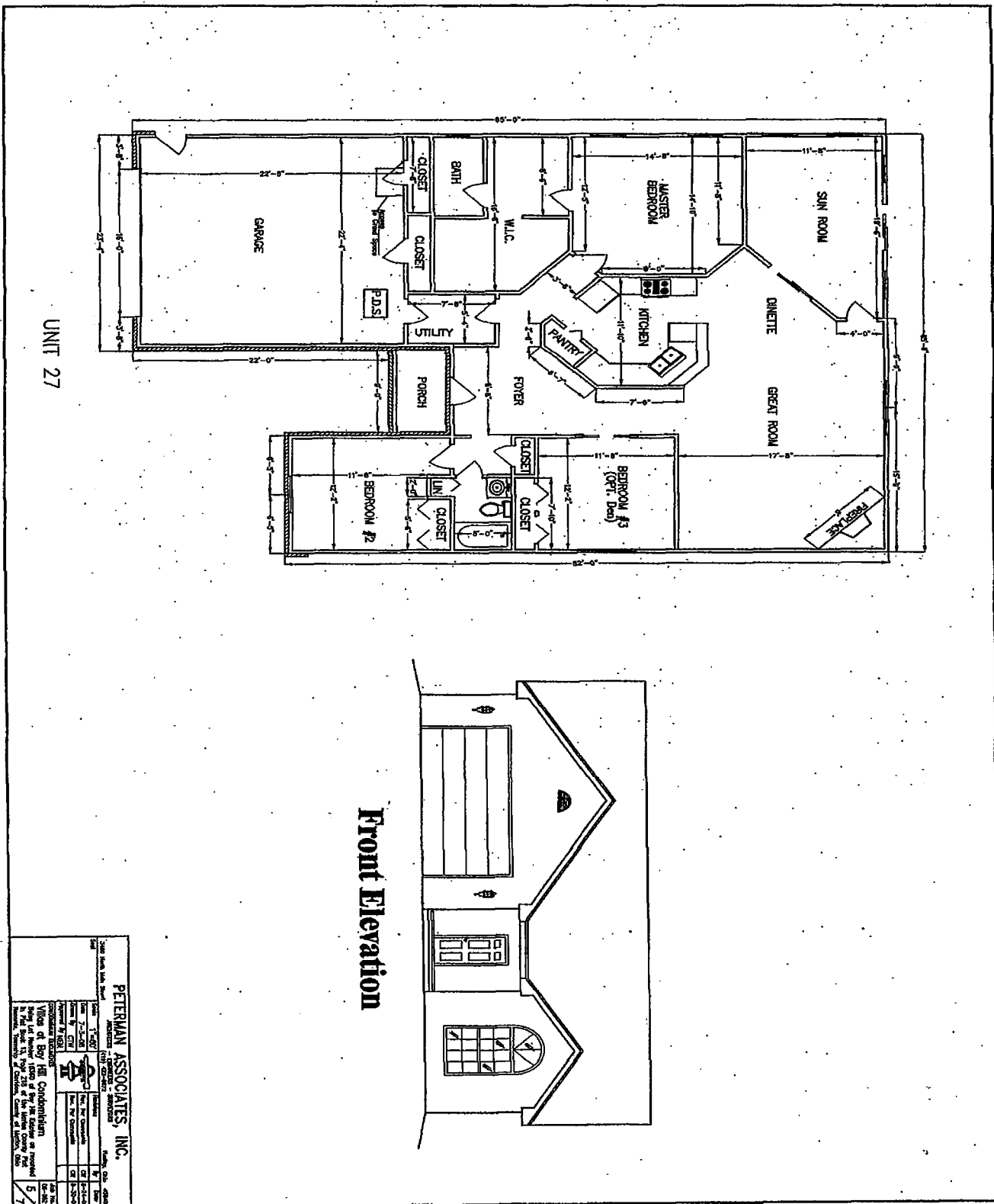
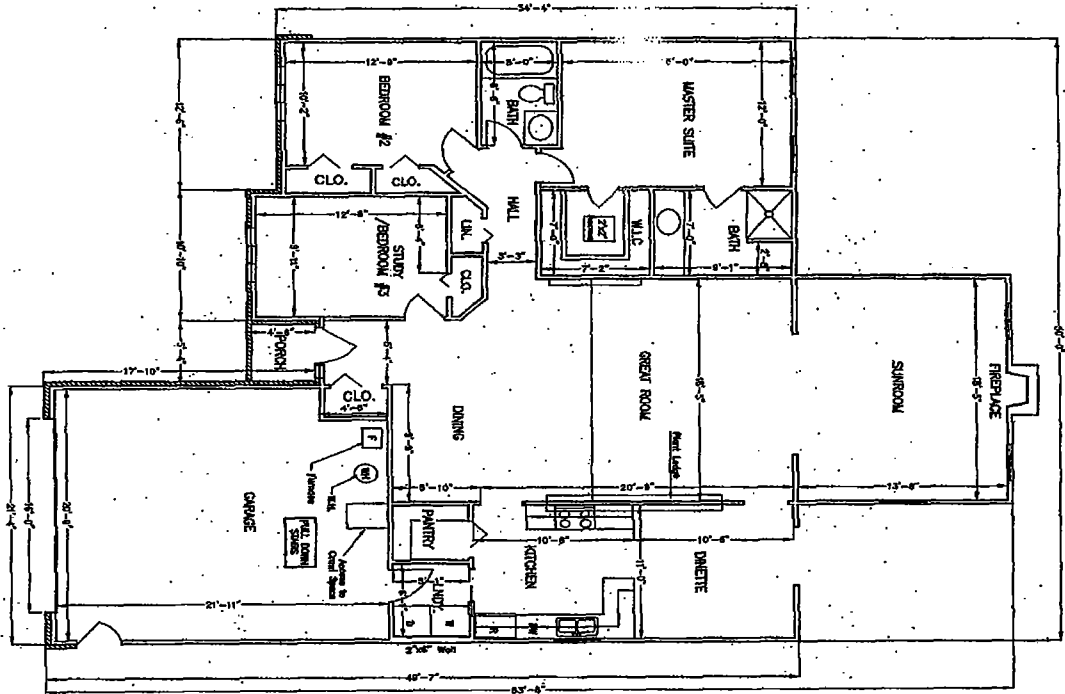
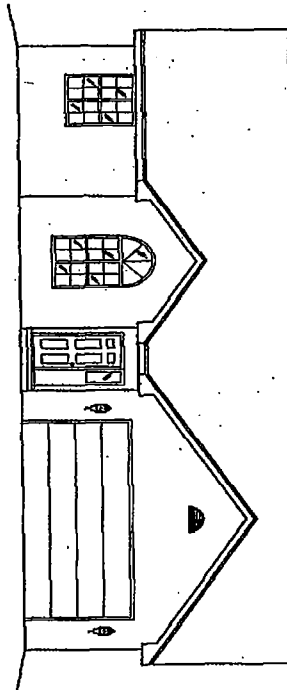


EXHIBIT "C"

UNIT 28



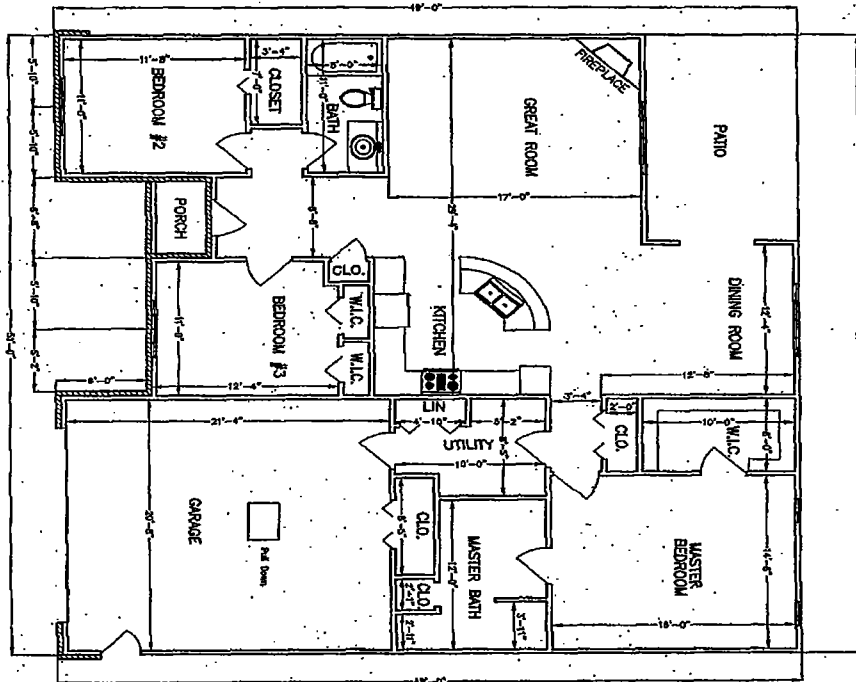
Front Elevation



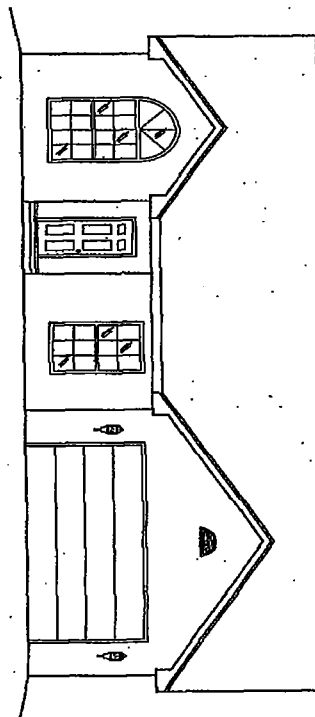
1000 West 10th Street		Phoenix, Arizona 85001		Phone (602) 251-1111		Telex 950000		Fax (602) 251-1111		Internet: www.peterman.com	
Project: 1000 West 10th Street		Unit: 28		Drawn by: J. L. Smith		Check by: J. L. Smith		Revised by: J. L. Smith		Approved by: J. L. Smith	
Scale: 1/8" = 1'-0"		Scale: 1/8" = 1'-0"		Notes: 1. See Notes 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 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2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198,							

EXHIBIT "C"

UNIT 29



Front Elevation



PETERMAN ASSOCIATES, INC.	
1000 North Main Street P.O. Box 1000 Tampa, FL 33601	Phone: 813-241-0000
Project: Unit 29	Sheet: 1 of 1
Client: Peterman Associates, Inc.	Architect: Peterman Associates, Inc.
Design: 100%	Construction: 100%
Notes: See Notes on Drawing	Notes: See Notes on Drawing
Scale: 1/4" = 1'-0"	Scale: 1/4" = 1'-0"
Drawn by: J. Smith	Check by: J. Smith
Date: 10/1/00	Date: 10/1/00

EXHIBIT "D"

Situated in the Township of Claridon, County of Marion and State of Ohio
and being part of the NW $\frac{1}{4}$ of Section 19, T5S, R16E:

Being Lot Number 18360 of Bay Hill Estates as recorded in Plat Book 13,
Page 218 of the Marion County Plat Records.

DECLARATION OF VILLAS AT BAY HILL CONDOMINIUM

Unit Information

UNIT	Par Value	Undivided Interest
1	1.0	25%
27	1.0	25%
28	1.0	25%
29	1.0	25%
	TOTAL	100%