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BK 7980 PG 1064

DECLARATION

THE POINT RETAIL CONDOMINIUM

PHASE I

This will certify that copies of the Declaration of The Point Retail Condominium, Phase I, together with the attached Drawings, By-Laws and other Exhibits have been filed in the office of the County Auditor, Butler County, Ohio this 16th day of January, 2008.

TRANSFER NOT NECESSARY
KAY ROGERS
BY 1/16/DBN DEPT.
AUDITOR, BUTLER CO., OHIO

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Plat BK 7980, pg. 1062

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EXHIBITS

- A. Legal Description - Initial Development
- B. Plat and Drawings
- C. Condominium Data Sheet
- D. Articles of Incorporation
- E. [Intentionally Deleted]
- F. By-Laws
- G. Consent of Mortgagee – First Security Trust Bank, Inc.

DECLARATION

THE POINT RETAIL CONDOMINIUM

PHASE I

INTRODUCTION

WHEREAS, Gathering Place Properties, LLC, an Ohio limited liability company, hereinafter referred to as “Declarant” is the owner in fee simple of real estate situated in the County of Butler, State of Ohio, and more particularly described in Exhibit “A” attached hereto, and by this reference made a part hereof; and

WHEREAS, it is the desire of Declarant to submit the real estate described in Exhibit “A”, together with the improvements constructed thereon shown on Exhibit “B” attached hereto, to the provisions of Ohio Revised Code (O.R.C.) Chapter 5311, for condominium ownership;

NOW, THEREFORE, Declarant hereby makes the following declarations as to the uses, covenants, restrictions and conditions to which the real estate described in Exhibits “A” and “B” and all the improvements thereon, may be utilized, and these declarations shall be construed as covenants running with the land and shall be binding upon said Declarant, its successors and assigns, and all subsequent owners of any or all of the real property and improvements constructed thereon, all in accordance with the provisions of this Declaration, and in further accordance with O.R.C. Chapter 5311.

ARTICLE I

DEFINITIONS

Section 1.01: “Articles” and “Articles of Incorporation shall mean the Articles filed with the Secretary of State of Ohio incorporating The Point Retail Condominium Association, Inc., as a corporation not for profit under the provisions of O.R.C. Chapter 1702, as the same may be lawfully amended from time to time. A true copy of the Articles is attached hereto as Exhibit “D”.

Section 1.02: “Association” shall mean The Point Retail Condominium Association, Inc., an Ohio corporation not for profit, its successors and assigns.

Section 1.03: "Board" and "Board of Officers" shall mean those persons who, as a group, serve as the Board of Officers 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 Law.

Section 1.04: "By-Laws" shall mean the By-Laws of the Association, as amended from time to time, created pursuant to the provisions of the Condominium Law for the Condominium, which By-Laws are also the Code of Regulations of the Association pursuant to O.R.C. Chapter 1702. A true copy of the By-Laws is attached hereto as Exhibit "F".

Section 1.05: "Common Elements" shall mean the Common Elements which comprise the Condominium Property except the Units, and is that portion of the Condominium Property constituting "Common Elements" under the Condominium Law.

Section 1.06: "Common Expenses" shall mean those expenses designated as Common Expenses in O.R.C. Chapter 5311, including, without limitation, the following:

- (a) All sums assessed against the Unit Owners by the Declarant, and/or the Association, as the case may be, for the administration, maintenance, repair, operation and replacement of the Common Elements.
- (b) Any other expenses determined from time to time to be Common Expenses by the Declarant and/or the Association, as the case may be.
- (c) Any other expenses defined or referred to as such in this Declaration.

In accordance with the provisions of O.R.C. Chapter 5311.21, Common Expenses shall be charged to the Unit Owners according to the undivided interests in the Common Elements as hereinafter set forth in this Declaration.

Section 1.07: "Condominium Law" shall mean the statutory law of the State of Ohio regulating the creation and operation of condominiums, which law is presently O.R.C. Chapter 5311.

Section 1.08: "Condominium Property" shall mean the property described in Exhibit "A", and together with all buildings and other improvements located thereon as shown in Exhibit "B" and all easements and appurtenances belonging thereto, and all articles of personal property existing for the common use of the Unit Owners. In the event that through the process of annexation, purchase or merger of other land and/or condominiums herein or hereto, other property of a similar type is brought within or into the jurisdiction of this condominium plan, such other property and all improvements thereon, and all easements, rights and appurtenances belonging thereto and all articles of personal property existing thereon for the common use of the Unit Owners, shall also thereupon be included in this definition.

Section 1.09: "Declarant" shall mean Gathering Place Properties, LLC, an Ohio limited liability company, its successors and assigns.

Section 1.10: "Convertible Unit" shall mean a unit that may be converted into one or more units and common elements, including limited common elements in accordance with Section 5311.03 of the Ohio Revised Code. Unless otherwise designated, all Units shall be considered Convertible Units.

Section 1.11: "Declaration" shall mean this instrument and all the exhibits, plats and other documents incorporated herein, or if amended as herein provided incorporating such amendments.

Section 1.12: "Officer" and "Officers" shall mean that person or those persons serving, at the time pertinent, as an Officer or Officers of the Association, and mean that same person or those persons serving in the capacity of a member of the Board of Officers of the Association.

Section 1.13: "Limited Common Elements" shall mean those Common Elements designated as Limited Common Elements on the plat and drawings, and serving exclusively one Unit or more than one but less than all Units, the enjoyment, benefit or use of which are reserved to the owners of such Units, and is that portion of the Condominium property constituting "Limited Common Elements" of the Condominium under the Condominium law.

Section 1.14: "Plat and Drawings" shall mean the drawings for the Condominium, as defined in a Condominium law, filed simultaneously with the submission of this Declaration for recording, as the same may be amended from time to time.

Section 1.15: "Unit" shall mean that part of the Condominium Property as is individually and separately owned or occupied solely for commercial purposes, and which is more fully set forth in this Declaration and the drawings attached hereto and made a part hereof as Exhibit "B". A Unit shall also include heating and air conditioning unit(s), satellite dishes, signage or other items placed on the exterior of the building or outside a Unit by the Unit Owners (with the consent of the Declarant or the Association) for the use and benefit of the Unit Owner's specific Unit (the "Exterior Unit Elements").

Section 1.16: "Unit Owner" shall mean the owner of a Unit who shall own, in addition to a Unit, an undivided interest in the Common Elements and Limited Common Elements as is set forth on Exhibit "C".

ARTICLE II

ESTABLISHMENT OF CONDOMINIUM AND DIVISION OF CONDOMINIUM PROPERTY

Section 2.01: Ownership. Declarant is the owner of the real property described in Exhibits "A" and "B" which, together with the buildings and other improvements thereon is hereby submitted to the provisions of O.R.C. Chapter 5311.

Section 2.02: Establishment. The Point Retail Condominium Association, Inc. will be established by filing with the Recorder of Butler County, Ohio, this Declaration, Exhibits "A" (legal description), "B" (the Plat and Drawings), "C" (Condominium Data Sheet), "D" (the Articles of Incorporation), "F" (By-Laws of the Association), and "G" (Consent of Mortgagee).

Section 2.03: Name. The Condominium Property will be known as The Point Retail Condominium.

Section 2.04: Purpose of the Condominium Property. The purpose of submitting this property to the provisions of O.R.C. Chapter 5311 is to divide the same into condominium Units which may be conveyed to and owned by separate owners, and to provide said Unit Owners with an undivided Unit ownership in the Common Elements, and for the additional purpose of imposing certain covenants, conditions and restrictions upon said real estate, buildings and improvements.

Section 2.05: Condominium Property. Unless or until expanded by converting the convertible Units, the Condominium Property shall consist of no more than four (4) individual Units in two (2) separate building(s) which shall be used solely for commercial purposes.

The Unit's designation, address, square footage, percentage of interest in the Common Elements and Number of Votes is shown on Exhibit "C".

The Units are all capable of individual utilization by reason of having their own exit to the Common Elements of the condominium, and the Units will be sold to one or more owners, each owner obtaining a particular and exclusive property right thereto, and also an undivided interest in the Common Elements of the condominium, as is necessary for their adequate use and enjoyment, all of which is in accordance with O.R.C. Chapter 5311.

Section 2.06: Description of Units. Each Plat and Drawing shall describe each Unit located thereon by exhibit, the type of construction, approximate area and other data necessary for the proper identification of each Unit, which identification shall graphically be shown by example.

Each Unit shall have a designated street address number. The individual Units shall be designated as shown on Exhibit "C". Each Unit has a direct exit to the Common Elements or Limited Common Elements leading to a public street as shown on Exhibit "B".

All Units consist of a one (1) story structure. Each Unit consists of that part of the building which lies within the boundaries of the Unit, exclusive of interior load-bearing walls and pillars, and any pipes, wires, conduits, ducts, vents and other service and utility lines which are utilized for or serve more than one (1) Unit, together with any Exterior Unit Elements pertinent to that Unit. The vertical boundaries of each Unit are as set forth in Exhibit "B" (the Plat and Drawings). Where bounded by a wall separating the Unit from a Common Element, such boundary shall include any window or closure in the closed position so that such boundary shall include the unfinished surface of such wall on the Unit side. Where bounded by a wall separating a Unit from another Unit, such boundary shall be the center line of said wall. Horizontal boundaries of each Unit shall be the unfinished surface of the top of the floor and the unfinished surface of the bottom on the ceiling line as shown on Exhibit "B".

The two (2) buildings shall consist of approximately 19,754 square feet containing no more than nine (9) Units. Principal materials of construction consist of a poured concrete foundation and supporting exterior walls of glass, brick facing and a roof of sealed down rubber membrane.

Section 2.07: Ownership of Common Elements. The Common Elements comprise, in the aggregate, a single freehold estate and shall be owned by the Unit Owners as tenants in common and ownership thereof shall remain undivided. No action for partition of any part of the Common Elements shall be maintainable, except as specifically provided in O.R.C. Chapter 5311.14, nor may and Unit Owner otherwise waive or release any right in the Common Elements; provided, that, if any Unit is owned by two or more co-owners, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of such Unit Ownership as between such co-owners.

The percentage of interest in the Common Elements owned by each Unit Owner as determined by Declarant in accordance with the provisions of O.R.C. Chapter 5311, is set forth in Exhibit "C". Said percentage of interest as set forth thereon is determined by the proportion that the square footage of said Unit bears to the aggregate square footage of all Units having an interest in the Common Elements. It is anticipated by the Declarant that additional property containing additional Units may be annexed to the Condominium property as provided in Article XIV. Declarant reserves the right to divide any Unit into two (2) or more Units or to combine all or part of any Unit with all or part of one (1) or more Units, provided that in no event shall the gross square footage of any Unit be less than 500 square feet. Such a division or combination shall require an Amendment to the Declaration pursuant to Article XV, accompanied by drawings showing all particulars of the division or combination, as provided in the Condominium Law. Such amendment shall specify the square footage of each Unit, the percentage interest in the Common Elements and the voting power of the Unit or Units resulting from the division or combination, the total of which, in each case, shall equal the square footage, interest and power of the former Unit or Units divided or combined. The percentage of interest shall remain constant and shall not be changed except by an amendment pursuant to Article XIV or XV.

Section 2.08: Limited Common Elements. The Condominium shall have Limited Common Elements for the benefit of certain Units as shown on the Plat and Drawings or as set forth in this Declaration. The Limited Common Elements shall include facilities and structures that are not part of a Unit such as the trellis structure that connects the two buildings.

ARTICLE III

UNIT OWNERS ASSOCIATION

Declarant has caused to be formed an Ohio corporation, not for profit, to be called The Point Retail Condominium Association, Inc. which shall administer the Condominium Property, subject to the provisions of this Declaration and O.R.C. Chapter 5311.

Section 3.01: Membership. Each Unit Owner, upon acquisition of the ownership interest in a Unit within the Condominium Property, shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition of his ownership interest, at which time the new owner of such ownership interest shall automatically become a member of the Association.

Section 3.02: Voting Rights. Notwithstanding the provisions of O.R.C. Chapter 5311.22(A), or that a Unit Owner's undivided interest in the Common Elements are or may be different, one to another, each Unit Owner, including Declarant, shall be entitled to one (1) vote for each Unit owned in fee simple by that Unit Owner. If a Unit Owner owns more than one (1) Unit, that Unit Owner shall have the number of votes applicable to all of those Units. If a Unit is owned in fee simple by more than one (1) Unit Owner, each Unit Owner may exercise such proportion of the voting power of the Unit Owners of his Unit which is equivalent to his proportionate undivided interest in the Unit. If a Convertible Unit is further subdivided into two or more Units, then the newly created Units shall be entitled to one full vote per Unit.

Section 3.03: The Board of Officers. The Board initially shall be those three (3) persons names as the initial Officers pursuant to the provisions of the Articles of Incorporation, or such other person or persons as may from time to time be substituted by Declarant. No later than sixty (60) days after the Declarant has sold and conveyed condominium ownership interests appertaining to twenty-five percent (25%) of the undivided interests in the Common Elements, the Unit Owners shall meet and from and after that date there shall be three (3) Officers. At such meeting, the Unit Owners, other than the Declarant, shall elect one (1) of the three (3) Officers. The initial terms of such Officers shall be one (1) year.

The Declarant, its successors and assigns, shall have the right to elect or appoint a majority of the Board of Officers of the Association for five (5) years after filing of the Declaration or until Declarant has completed the sale and conveyance of seventy-five percent (75%) of all Unit ownerships, whichever time shall first occur. Within thirty (30) days after the expiration of the earlier of such periods, the Association shall meet and all Unit Owners, including the Declarant, shall elect three (3) Officers to replace all of those Officers earlier elected or designated by the Unit Owners or Declarant, respectively, and elect new Officers of the Association. Notwithstanding the above, in the event any current Officer appointed by Declarant is also a Unit Owner, then said Officer may serve until the completion of his term. The initial terms of such new Officers shall be from one (1) to three (3) years, as determined by the Board, so that in any one (1) year thereafter, the terms of no more than one (1) Officer shall expire. Thereafter, all Officers shall be elected for three

(3) year terms. In the event that there shall be a vacancy in the office of any Board member appointed by the Declarant, at any time, then the provisions of the By-Laws to the contrary notwithstanding, the successor or substitute Board member shall be appointed or elected by the Declarant. During such time as the Declarant shall have, under the terms of this paragraph, the right to appoint or elect the majority of said Board, Declarant shall not vote its membership in the election of the balance of the Board, to wit: the minority thereof but said minority of the Board shall be elected by the Unit Owners exclusive of the Declarant. The Declarant's presence shall however, be included for the purposes of determining a quorum at any meeting of the members at which the election of the Board members takes place. The Declarant shall, at such annual meeting of Unit Owners at which an election is to take place, advise the chairman of the annual meeting of the persons whom it desires to have appointed or elected Board members, not exceeding the majority of the whole Board of Officers, and such persons shall be deemed elected for Officers of the Association. The Board members appointed or elected by the Declarant hereunder need not be Unit Owners of the Condominium Association, provisions of the By-Laws of the Condominium Association to the contrary notwithstanding, and need not be Officers or Officers of the Declarant but may be any adult person, competent to contract under the laws of the State of Ohio. The Board members elected by the members of the Association shall be Unit Owners or tenants of Units Owners, or, if such Unit Owner is an entity, may be an officer, principal or other designated appointee thereof.

For the purposes of determining the total number of Units to be conveyed by the Declarant in order to constitute the sale and conveyance of twenty-five percent (25%) or seventy-five percent (75%) of all Unit ownerships, said percentage shall be computed on the entire number of Units anticipated to be added to the Condominium Property pursuant to Article XIV, as provided in O.R.C. Chapter 5311.08(C). The Declarant anticipates that the total number of Units to be submitted to condominium ownership upon annexation of the property described in Exhibit "E", will be no more than nine (9) Units, and that the Declarant now retains the right to elect or appoint a majority of the Board until seven (7) Units have been sold and conveyed, or until the expiration of five (5) years aforesaid.

Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one (1) or more Officers or to vote in an election of Officers. If the Declarant waives its right to select one (1) or more Officers, the membership shall meet and elect the members of the Board otherwise to have been selected by Declarant.

Section 3.04: Authority. The Board shall have all authority to manage, maintain, repair, replace, alter, and improve the Common Elements and Limited Common Elements and assess and collect funds for the payment thereof, and do all things, and exercise all rights provided by the condominium organizational documents or the Condominium Law, that are not specifically reserved to the Unit Owners.

Section 3.05: Administration of Condominium Property. The Administration of the Condominium Property shall be in accordance with the provisions of this Declaration and the By-Laws. Each Unit Owner and occupant shall comply with the provisions of this Declaration, the By-Laws, rules, decisions and resolutions of the Association or its representatives, as lawfully amended

from time to time. Failure to comply with such provisions, decisions or resolutions shall be grounds for an action for damages or for injunctive relief or the suspension of such Unit Owner's voting rights and other privileges with respect to the Common Elements.

Section 3.06: Service of Process. Until such time as the President of the Association is elected, the person to receive service of process for the Association, shall be Tina M. Donnelly, 2200 U.S. Bank Tower, 425 Walnut St., Cincinnati, Ohio 45202. Thereafter, the President of the Association, or such other person designated by the Board, shall be the person designated to receive service of process for the Association and such designation shall be further evidenced by the filing with the Secretary of State of the appropriate form for the appointment of an agent of an Ohio corporation not for profit.

Section 3.07: Management, Maintenance, Repairs, Alterations and Improvements. Except as otherwise provided herein, the Association, at its expense, shall be responsible for the management, maintenance, repair, replacement, alterations and improvements of the Common Elements and the exterior of all Units, except for Exterior Unit Elements. The Association may delegate all of its authority to discharge such responsibility to a managing agent. Such delegation shall be evidenced by one (1) or more management contracts no one of which shall exceed one (1) year in duration (unless specifically authorized by the Board) and which shall provide for the payment of reasonable compensation to said managing agent as a Common Expense. Such contract or contracts shall be renewed upon such terms as approved by the Association. Any management contract shall be terminable by the Association for cause on thirty (30) days written notice and shall be terminable by either party without cause on ninety (90) days written notice.

Section 3.08: Unit Owners Responsibility. Unless otherwise provided herein, the responsibility of each Unit Owner shall be as follows:

- (a) To maintain, repair, replace at his own expense all interior portions of his Unit, and all interior or exterior installations of such Unit, serving only that Unit, such as appliances, heating, plumbing, electrical and air-conditioning fixtures and any Exterior Unit Elements.
- (b) To maintain, repair, replace at his expense all exterior lighting for his Unit, which shall include a photo cell to insure automatic operation.
- (c) To maintain and repair all windows, window frames, doors, door frames, glass surfaces, vestibules and entryways of the Unit and of all associated structures and fixtures therein, which are appurtenances to the Unit. The foregoing includes, without limitation, responsibility for all breakage, damages, malfunctions and ordinary wear and tear of such appurtenances.
- (d) To perform his responsibilities in such a manner so as not unreasonably to disturb other persons officing within the Condominium Property.

- (e) Not to paint or otherwise decorate or change the appearance of any portion of the building not within the walls of the Unit unless the advance written consent of the Association is obtained. The color and style of all window blinds shall be approved by the Association prior to installation.
- (f) To promptly report to the Association or its managing agent any defect or need for repairs, the responsibility for remedying of which is with the Association.
- (g) To maintain, repair and replace the air-conditioning compressor and related equipment and all other appliances or devices that service his respective Unit.

Section 3.09: Property Rights.

- (a) Use of Common Elements. Each Unit Owner, together with his clients and customers may use the Common Area or any property owned or leased by the Association for all purposes for which it is designed and intended and no Unit Owner may hinder or encroach upon the lawful rights of any other Unit Owner with regard to such use of the Association's property or of the Common Elements as required by O.R.C. Chapter Section 5311.04(F), with the exception of Limited Common Elements.
- (b) Use of Limited Common Elements. Each Unit Owner is hereby granted an exclusive and irrevocable license to use and occupy the Limited Common Elements designated for that particular Unit as set forth in the Plat and Drawings which are attached hereto as Exhibit "B".

Section 3.10: Members Easements of Enjoyment. Every member shall have the right and easement of enjoyment in and to the Common Elements and to any easement appurtenant to the Common Elements and such easement shall be appurtenant to and shall pass with title to every Unit subject to the following provisions:

- (a) The right of the Board to promulgate rules and regulations governing the use thereof.
- (b) The right of the Association in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Elements and in aid thereof to mortgage said property, and the rights of the Unit Owners hereunder.
- (c) Any member may delegate, in accordance with the By-Laws of the Association his rights of enjoyment to the Common Elements and Limited Common Elements to his tenants, or contract purchasers who occupy the property, and to all patients, customers and clients.

ARTICLE IV

INSURANCE

Section 4.01: Casualty Insurance. Under the provisions of O.R.C. Section 5311.16, the Declarant and/or the Association, as the case may be, shall provide insurance protection against any loss or damage covered by a Property Insurance Policy providing all risks of direct physical loss, in an amount no less than the maximum insurable replacement value of the Common Elements as well as such buildings and structures (excluding interior finishes and improvements), with the amount of insurance to be determined annually by the Declarant and/or the Board of the Association as the case may be. In such policy of insurance the named insured shall be the Association. As each condominium Unit is sold the Unit Owner thereof shall be named as an additional insured for the purpose of providing such Unit Owner with comprehensive liability and property damage insurance for such portions of the Condominium Property used in common with other owners. Unless the Board determines otherwise, all such insurance shall contain a waiver of subrogation of rights by the carrier as to the Association, its Officers and Officers, and all Unit Owners and mortgagees. Such coverage shall afford protection against the following:

(a) Losses included in the term "all risks of direct physical loss" of a Property Insurance Policy.

(b) Such other risks as from time to time customarily shall be with respect to buildings similar to the subject buildings in construction, location and use, subject to such deductible amounts not in excess of One Thousand (\$1,000.00) Dollars to be paid by the Unit Owner(s) affected, as the Declarant, and/or Board of the Association shall determine. The policy or policies providing such coverage shall provide that the carrier shall have an option to restore damage in lieu of making a cash settlement therefore. Said policy or policies shall further provide that the coverage therefore shall not be terminated for non-payment of premiums without at least thirty (30) days written notice to the Association or its managing agent.

Section 4.02: Liability Insurance. The Association shall provide a comprehensive general liability policy insuring itself, the Officers, Officers and Unit Owners against liability for personal injury and property damage caused by an occurrence and arising out of the ownership, maintenance or use of the Common Elements and all operations necessary or incidental thereto. This policy shall provide limits of at least \$1,000,000.00 per occurrence with an umbrella limit of \$2,000,000.00. In the event the insurance effected by the Association on behalf of the Unit Owners against legal liability for personal injury or Property Damage arising from or relating to the Common Elements shall, for any reason, not fully cover any liability, the amount of any deficit shall be a Common Expense to the Unit Owners, and any Unit Owner who shall have paid all or any portion of such deficiency in an amount exceeding his proportionate share thereof based on his percentage of interest in the Common Elements shall have a right of contribution from the other Unit Owners according to their respective percentages of interest in the Common Elements. Such insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of the

Association, a Officer of a Unit Owner because of negligent acts of the Association, the Board, or other Officer, Unit Owner or occupant.

Premiums upon the insurance policy purchased by the Association shall be paid by the Association at least thirty (30) days prior to the inception date of the policy and shall be assessed as a Common Expense.

Section 4.03: Insurance on Units. Each Unit Owner shall, at his own expense, obtain individual policies providing insurance on such Owner's Unit, improvements to the Unit and personal property, as well as liability insurance for personal protection with personal limits of not less than One Million Dollars (\$1,000,000.00) It is suggested, but not required, that the insurance should be placed with the carrier of the Association's master policy thereby eliminating loss adjustment problems and avoidance of duplication of coverage. No Unit Owner or occupant shall, however, purchase individual policies of insurance against loss by fire or other casualty covered by the insurance carrier pursuant hereto by the Association. In the event any Unit Owner or occupant violates this provision, any diminution in insurance proceeds resulting from the existence of such other insurance shall be chargeable to the Unit Owner who acquired or whose occupant acquired such other insurance, and such Unit Owner or occupant shall be liable to the Association to the extent of any diminution and/or loss or proceeds.

Section 4.04: Other Insurance. The Association shall provide contractual liability insurance, Officers' and Officers' liability insurance and such other insurance and/or fidelity bonds as the Board may determine.

Section 4.05: Insurance Officer. All insurance required to be maintained by the Association shall be issued by companies and through agencies approved by the Association and shall provide that all proceeds becoming payable shall be paid to the Association as Officer. The sole duty of the insurance Officer shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Declarant, the Association, the Unit Owners and their respective mortgagees.

Section 4.06: Miscellaneous. Such insurance policies maintained by the Association shall be deposited with the Officers and/or the managing agent of the Association who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof.

Each insurer of any said Unit Owner's interest in said Unit or personal property shall be bound by the provisions of this Article and shall, to the extent that such practice is normal and customary in the insurance industry, by appropriate provision in each policy of insurance concerned, waive all rights of subrogation against the Association and its Officers, Officers, managers, employees, agents and representatives.

ARTICLE V

RECONSTRUCTION, REBUILDING AND REPAIR

If any portion or all of the Common Elements or of any Unit which is required to be covered by insurance under the provisions of this Declaration is damaged, it shall be repaired, rebuilt and restored by the Association within a reasonable time after such loss, time being of the essence.

Section 5.01: Rebuilding Costs in Excess of Insurance. If the proceeds of insurance are not sufficient to defray the cost of repair, rebuilding and restoration, assessments shall be made against the owners of any damaged or destroyed Units, and against all Unit Owners in case of damage to or destruction of the Common Elements, in an amount sufficient to pay the excess cost over the amount of the insurance proceeds; and any such assessment shall constitute a special assessment under the provisions of this Declaration.

Section 5.02: Election not to Reconstruct. In a case where the damage renders the building untenable, the Unit Owners, may, by the vote of those entitled to exercise not less than ninety percent (90%) of the voting power, elect not to reconstruct or repair such damaged part at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date the insurance loss has not been finally adjusted, then within thirty (30) days after such final adjustment. Upon such election, all of the Condominium Property shall be subject to an auction for sale as upon partition at the suit of any Unit Owner. In the event of any such sale or a sale of the Condominium Property after such election by agreement of all Unit Owners, the net proceeds of the sale together with the net proceeds of insurance, if any, and any other indemnity arising because of such damage or destruction shall be considered as one fund and shall be distributed to all the Unit Owners in proportion to their respective percentages of interest in the Common Elements. No Unit Owner, however, shall receive any portion of his share of such proceeds until all liens and encumbrances on his Unit have been paid, released or discharged.

ARTICLE VI

PARTY WALLS

Section 6.01: Party Walls. The rights and duties of the owners of any Units in this Condominium Project with respect to party walls shall be governed by the following:

(a) Each wall which is constructed as part of the original construction of the Units, any part of which placed on the dividing line between separate Units, shall constitute a party wall. With respect to any such wall, each of the adjoining Owners shall assume the burdens and be entitled to the benefits of these restrictive covenants, and, to the extent not inconsistent herewith, the general rules of law regarding party walls shall be applied thereto.

(b) In the event any such party wall is damaged or destroyed through the act of one adjoining owner, or any of his guests, tenants, licensees, agents, clients or

customers (whether or not such act is negligent or otherwise culpable) so as to deprive the other adjoining owner of the full use and enjoyment of such wall, then the first of such owners shall forthwith proceed to rebuild and repair the same to as good condition as formerly without cost to the adjoining owner.

(c) In the event any such party wall is damaged or destroyed by some cause other than the act of one of the adjoining owners, his guests, tenants, licensees, agents, clients or customer (including ordinary wear and tear and deterioration from lapse of time), then in such event both such adjoining owners shall proceed forthwith to rebuild at equal expense.

(d) Notwithstanding any other provision of this Article, an owner who by his negligent or willful act causes any party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

(e) The right of any owner to contribution from any other Unit Owner under this Article shall be appurtenant to the land and shall pass to such Unit Owner's successors in title.

(f) In addition to meeting the other requirements of these restrictive covenants and of any building code of similar regulations or ordinances, any Unit Owner proposing to modify, make additions to or rebuild his Unit in any manner which requires the extension or other alteration of any party wall shall first obtain the written consent of the adjoining owner and the Association.

ARTICLE VII

REMEDIES FOR BREACH OF COVENANTS AND RULES

Section 7.01: Remedies. If any Unit Owner either by his own conduct or by the conduct of any occupant of his Unit shall violate any rules or regulations or breach any covenants or provisions contained in this Declaration or in the By-Laws, the Association shall have the rights, provided by law, in addition to the rights herein after set forth in this Article:

(a) To enter any Unit in which or as to which such violation or breach exists and to summarily abate and to remove, at the expense of the Unit Owner of such Unit any structure, thing or condition that may exist thereon contrary to the intent and the meaning of the rules, and the Association, or its agents, shall not thereby be deemed guilty in any manner of trespass, or

(b) To enjoin, abate or remedy by appropriate legal proceedings either at law or in equity, the continuance of any breach.

(c) If any Unit Owner, either by his own conduct or by the conduct of any occupant, shall violate any covenants or provisions contained in this Declaration or in

the By-Laws or in the rules, and any such violation shall continue for ten (10) days after notice in writing from the Association or the Association's agent or shall occur repeatedly during any ten (10) day period after written notice of request to cure such violation by the Association, the Association shall have the right, upon the giving of at least ten (10) days prior written notice, to terminate by legal action the rights of such Unit Owner or occupant to continue as a Unit Owner or occupant and to continue to occupy, use or control his Unit. Thereupon a legal action may be filed by the Association against such Unit Owner or occupant for a Decree of mandatory injunction against such Unit Owner or occupant, or for a Decree declaring the termination of the right of such Unit Owner or occupant to occupy, and ordering that all of the right, title and interest of the Unit Owner or occupant in his ownership interest or interest therein shall be sold (subject to any liens and encumbrances thereon) at a judicial sale upon such notice and terms as the Court may establish, except that the Court may be requested to enjoin and restrain such Unit Owner or occupant from reacquiring his ownership interest at such judicial sale. The Association, however, may acquire said ownership interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, receiver's fees, reasonable attorneys' fees and all other expenses of the proceedings, and all such items shall be taxed against such Unit Owner or occupant in said Decree. Any balance or proceeds, after satisfaction of such charges and any unpaid assessments owing to the Association or any liens required to be discharged, shall be paid to the Unit Owner or occupant. Upon confirmation of such sale, the purchaser shall, subject to the rights and privileges of the Association provided herein, thereupon be entitled to a conveyance of the ownership interest or interest therein and to immediate possession of the Units conveyed, and may apply to the Court for a writ for the purpose of acquiring such possession and it shall be a condition of any such sale and the Decree shall so provide, that the purchaser shall take the interest in such ownership interest or interests therein subject to this Declaration.

ARTICLE VIII

GRANTS AND RESERVATION OF EASEMENTS

Section 8.01: Subservient Easements. Declarant hereby reserves and the Condominium Property is hereby made subject to easements for roadway purposes for ingress and egress over and upon the Condominium Property and for parking on the Common Elements so designated in Exhibit "B".

Section 8.02: Terms of Easements. Said easements shall be perpetual, shall run with the land, and shall inure to the benefit of and be binding upon the Declarant, each Unit Owner, each mortgagee and any other person having an interest in the Condominium Property, or any part thereof and the respective heirs, administrators, executors, personal representatives, successors and assigns of any of the foregoing persons.

ARTICLE IX

EASEMENTS, CONDITIONS AND RESTRICTIONS

Section 9.01: Easements. The Condominium Property is hereby made subject to the following easements, each of which shall be perpetual, shall run with the land, and shall inure to the benefit of and be binding upon the Declarant, each Unit Owner, each mortgagee and any other person having an interest in the Condominium Property, or any part thereof and the respective heirs, administrators, executors, personal representatives, successors and assigns of any of the foregoing persons.

(a) Easement of Encroachment. The building, all utility lines, and all other improvements as originally constructed shall have an easement to encroach upon any Unit and upon any deviations in construction from the condominium plans contained in this Declaration, as a result of the location of building or improvement movement or alteration or additions from time to time, providing that such alterations or additions have complied with the requirements of this Declaration.

If by reason of the construction, repair, restoration, partial or total destruction and rebuilding of any of the building or improvements constituting a part of the Condominium Property, any part of the Common Elements shall encroach upon any part of a Unit, or any part of a Unit shall encroach upon any part of the Common Elements, or any part of the Unit shall encroach upon any part of any other Unit, or if by reason of the design or construction or rebuilding of the utilities systems comprised within the Condominium Property any pipes, ducts or conduits serving a Unit shall encroach upon any other Unit, easements in favor of the Unit Owner or Association, as the case may be, for the maintenance of any such encroachment are hereby established.

(b) Maintenance Easements. Easements in favor of the Declarant and/or the Association over the Units and Common Elements for access as may be necessary for the purpose of maintaining the Common Elements and easements in favor of each Unit Owner over the Common Elements for access to his Unit. Easements in favor of each Unit Owner to and throughout the Common Elements as may be necessary for the use of water, gas, sewer, power and other utilities now or hereafter existing.

(c) Utility Easements. Easements in favor of the Declarant and/or the Association through the Units and the Common Elements for the purpose of installing, laying, maintaining, repairing and replacing pipes, wires, ducts, conduits, public utility lines or structural components through the walls of the Units.

(d) Future Easements. Declarant hereby reserves to itself, or it may grant to the Association or to others on behalf of the Condominium Property, easements for utility purposes, including, but not limited to, the right to install, lay, maintain, repair and replace water mains, pipes, sewer lines, gas mains, telephone wires and

equipment and television electrical conduits and wire over, under and along any portion of the Common Elements provided that it shall be a condition precedent to the use and enjoyment of any such easement that the Owner or Owners of land benefitted thereby shall, at their expense, restore the Common Elements to the same condition as existed just prior to the installation of any such utility improvements.

(e) Easements of Record. The Condominium Property shall be subject to all utility, highway and drainage easements of record.

Each grantee of a Unit and each mortgagee in whose favor a mortgage with respect to any Unit is granted shall be subject to and have the benefit of (as the case may be) each of the easements herein provided in the same manner and to the same extent as though such easements were expressly provided for and fully set forth in the deed conveyance or mortgage (as the case may be), notwithstanding the omission from such deed of conveyance or mortgage of reference to such easements.

ARTICLE X

COMMON EXPENSES AND ASSESSMENTS

Section 10.01: Division of Common Profits and Expenses. In accordance with O.R.C. Section 5311.21, the common profits of the Condominium Property shall be distributed among, and the Common Expenses shall be assessed against, the Unit Owners by the Association according to the undivided interests in the Common Elements appurtenant to their respective Units. Every Unit Owner shall pay his proportionate share of assessments for Common Expenses and any special assessments levied against him, and no Unit Owner shall exempt himself from liability for such assessments by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of his Unit. Notwithstanding the above, the Association may bill Unit Owners for such Unit Owners' share of separately metered utilities.

Section 10.02: Liability for Assessments Upon Voluntary Conveyance. The grantee of a Unit shall assume, and agree to pay all unpaid assessments and charges levied by the Association against grantor, and his Unit's share of Common Expenses up to the time of the conveyance, without prejudice to grantee's right to recover from grantor the amounts paid by grantee therefor.

However, any such grantee shall be entitled to a statement from the Association setting forth the amount of all unpaid assessments and charges against grantor due the Association, which statement shall be binding upon the Association as to the total liability due from said grantor and his Unit, as of the date of said statement.

ARTICLE XI

LIEN OF ASSOCIATION

Section 11.01: Assessments. Except as hereinafter provided, the Declarant for each Unit owned within the Condominium Property hereby covenants and agrees to pay the Association as a Common Expense:

- (a) Annual assessments which are levied by the Association against Unit Owners in accordance with the By-Laws and the Declaration, and any amendments thereto, including but not limited to insurance premiums. The Board shall have the right to require such assessments to be paid on a monthly basis even though such assessments may be levied on a quarterly, semi-annual or annual basis. The annual assessments may be made payable on a monthly basis. The general assessment is based on a budget approved by the Board for revenues, expenditures and reserves in an amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, provided that the amount set aside annually for reserves shall not be less than 10% of the budget for that year unless the reserve requirement is waived annually by the Unit Owners exercising not less than 51% of the voting power of the Association.
- (b) Annual assessments or charges, which may be payable monthly, as are levied from time to time by the Association, including but not limited to maintenance, repair and contract services.
- (c) Special assessments other than monthly assessments for capital improvements, the cost of any construction or reconstruction, unexpected repair or replacements, including the necessary fixtures and personal property relating thereto and the establishment of a reserve in connection therewith, which reserve shall not be considered a part of the common profits; and
- (d) Special Individual Unit Assessments. Any expenses or charges which are attributed to individual Unit Owners by the Association.
- (e) Failure to Pay Assessments or Charges. Such assessments, together with interest thereon, costs and reasonable attorneys' fees shall be a lien upon the Unit(s) in favor of the Association to the extent that said assessments are not paid.

In accordance with the provisions of O.R.C. Chapter 5311.18, said liens shall be perfected when any of said assessments or charges have become due and payable and from the time a certificate therefore is filed with the Recorder of Butler County, Ohio, pursuant to the authorization given by the Board of the Association. Such certificate shall contain a description of the Unit, the name or names of the Unit Owner or Owners thereof and the amount of such unpaid portions of the assessments and shall be subscribed by the President of the Association. The liens shall remain

valid for a period of five (5) years from the time of filing thereof, unless sooner released or satisfied in the same manner provided by law for the release and satisfaction of mortgages on real property or discharged by the final judgment or order of a court in an action brought to discharge all or any portion of such lien as herein provided. In addition, each Unit Owner shall be personally liable for all assessments levied by the Association, and/or the Declarant, against his Unit during the period he has an ownership interest therein, and of any assessment not paid within ten (10) days after the same shall become due, the entire amount of the unpaid balance shall be accelerated and shall be immediately payable in full with interest at the rate of ten percent (10%) per annum until such time as the same has been paid in full, and the Association may bring an action at law against the owner, personally obligated to pay the same or foreclose the lien against the property. Interest, administrative late fees, enforcement assessments and collection costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment.

In connection with the personal liability of the Unit Owner, the Declarant and/or the Association shall have the right to take a personal judgment against said Unit Owner for the sum set forth herein.

(f) Continuing Lien. All assessments and charges together with such interest thereon and costs of collection thereof shall be a charge on the Unit and shall be a continuing lien upon the property against which such assessment is made. All assessments and charges, together with such interest, costs and reasonable attorneys' fees shall also be the personal obligation of the person who was the owner of said property when the same fell due and shall pass to his successor in title.

(g) Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall take priority over any lien or encumbrance subsequently arising or created except liens for real estate taxes and assessments and liens of first mortgages which have been filed for record. Sale, transfer or foreclosure of any Unit shall not affect the assessment lien. No sale or transfer shall release such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

(h) Late Charges. The Association may impose a charge against any Unit Owner who fails to pay any amount assessed by the Association against him or his Unit within ten (10) days after the date of such assessment and who fails to exercise his rights under this Declaration or under the laws of the State of Ohio to contest such assessments in an amount of five dollars (\$5.00) per day for every day after the expiration of such ten (10) day period.

Section 11.02: Initial Annual Assessments. The initial amount of the annual assessment shall be equal to Three and 50/100 Dollars (\$3.50) per square foot of such Unit.

Section 11.03: Assessment at Closing. At the closing on the initial purchase of a Unit from the Declarant, each purchaser of a Unit shall be required to pay a pro-rata share of the condominium

assessments due in the month of closing. Additionally, at the time of such closing, the purchaser of such Unit shall be required to pay a sum equal to two months of the annual assessment as such purchaser's initial contribution to the working capital of the Association. This amount will be used by the Association for its operating expenses. Such payment is not an advance payment of assessments, and it shall not be held in any sort of trust or reserve account.

ARTICLE XII

EXEMPT PROPERTY

Section 12.01: Exempt Property. The following property, subject to this Declaration, shall be exempt from the assessments created herein:

- (a) All properties dedicated to and accepted by a local public authority and granted to and used by a utility company.
- (b) The Common Elements.

ARTICLE XIII

RESTRICTIONS AS TO USE AND OCCUPANCY

The following covenants and restrictions as to the use and occupancy of the Condominium Property shall run with the land and shall be binding upon each Unit and occupant.

Section 13.01: Purpose of Property. The Condominium Property shall be used for commercial and business purposes not inconsistent with the applicable zoning resolutions and such rules and regulations as may be from time to time adopted by the Association. A Unit Owner or occupant may use a portion of his Unit for any purpose consistent with this section provided that the activities thereon shall not unreasonably interfere with the quiet enjoyment or comfort of any other Unit Owner or occupant.

Section 13.02: Declarant's Use. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for the Declarant to maintain during the period of construction and sale of said Units, upon such portion of the Condominium Property as Declarant may choose, such facilities as in the sole opinion of said Declarant may be reasonably required, convenient or incidental to the construction and sale of Units, including, but without limitation, a business office, storage area, construction yards, signs, model Units and sales office.

Section 13.03: Obstruction of Common Elements and Limited Common Elements. There shall be no obstruction of, nor shall anything be stored in the Common Elements and Limited Common Elements.

Section 13.04: Additional Structures. No additional and/or accessory structures of any nature whatsoever shall be erected upon the Common Elements and Limited Common Elements in

addition to the building and other improvements located on the Condominium Property on the date this Declaration is recorded, other than reasonably similar replacements thereof, approved in advance by the Board of the Association.

Section 13.05: Parking. No portion of the Common Elements other than those specifically designated for parking in this Declaration, shall be used for parking of any vehicles.

Section 13.06: Hazardous Uses and Waste. Nothing shall be done or kept in any Unit or in the Common Elements and Limited Common Elements which will increase the rate of insurance on the Common Elements and Limited Common Elements or contents thereof without the prior written consent of the Declarant and the Association, as the case may be. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements and Limited Common Elements which will result in the cancellation of insurance on the Common Elements and Limited Common Elements, or contents thereof, or which would be in violation of any law. A Unit Owner shall be responsible for all costs and expenses associated with the disposal of any hazardous substances or wastes utilized by such Unit Owner in connection with the occupancy of his Unit. No waste shall be committed in the Common Elements and Limited Common Elements.

Section 13.07: Exterior Surfaces of Building. Unit Owners shall not cause or permit anything to be hung or placed on the inside or outside of the windows, including reflective-type materials, or placed on the exterior walls of any building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part of any building, Common Elements or Limited Common Elements without prior consent of the Declarant and/or the Association as the case may be.

Section 13.08: Animals and Pets. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit (unless unit is operating as a pet store) or in the Common Elements and Limited Common Elements.

Section 13.09: Trash and Storage. Subject to the provisions of Section 13.06, all trash, rubbish, garbage and other materials being thrown away or disposed of by Unit Owners, their guests, tenants, licensees, agents, patients or customers must be placed in the common trash containers provided by the Association or in private trash containers approved by, and in locations approved by the Association. All such trash, rubbish, garbage and other materials and the method of their collection from the private trash containers, together with various other matter such as type and size of the private trash containers and whether such trash containers may be located outside of a Unit on days other than collection day, shall be subject to the rules and regulations adopted by the Association. The Association shall have control over all aspects of the method and manner by which trash, rubbish, garbage and other materials are to be removed from the common trash containers and shall have control of the selection of the organization, agent or independent contractor to be responsible for the collection and removal. The outdoor placement or storage, other than by the Association itself, or as approved by the Association, on any portion of the Common Elements and facilities shall be prohibited.

Section 13.10: Nuisances. No noxious or offensive activity shall be carried on in any Unit or the Common Elements and Limited Common Elements nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to any of the Unit Owners or occupants.

Section 13.11: Impairment of Structural Integrity of Building. Nothing shall be done in any Unit or in, on or to the Common Elements and Limited Common Elements which would impair the structural integrity or would structurally change any portion of any building.

Section 13.12: Use of Common Elements and Limited Common Elements. Use of the Common Elements and Limited Common Elements not within the bounds of a Unit, shall be in accordance with the rules and regulations established by the Declarant and/or the Association as the case may be.

No person shall engage in the distributing of any materials on any portion of the Common Elements without the prior written consent of the Association. Additionally, no person shall engage in any demonstration on any portion of the Common Elements, including but not limited to, picketing of any Unit or any facilities which compromise the Condominium Property, marching on the Common Elements, carrying signs or gathering for the purpose of demonstrating without the prior written consent of the Association.

Section 13.13: Alteration of Common Elements and Limited Common Elements. Nothing shall be altered, constructed, removed from or added to the Common Elements and Limited Common Elements except as provided for herein, without the prior written consent of the Declarant and/or the Association, as the case may be.

Section 13.14: Fencing. No fencing or wall shall be permitted on the Common Elements and Limited Common Elements with the exception of those installed by Declarant without the prior written consent of the Association.

Section 13.15: Signage. No sign of any kind shall be displayed to the public view on any Unit except one (1) sign of not more than ten (10) square feet advertising the Unit for sale, or signage approved by the Association and the governmental agency, planning and zoning agencies having jurisdiction over the Condominium Property. This paragraph shall not apply to signs used by the Declarant to advertise the Condominium Property during the construction or sale period.

Section 13.16: Architectural Control. No construction shall be commenced, directed or maintained by a Unit Owner outside the limits of such Unit Owner's Unit, until the plans and specifications showing the nature, kind, shape, height, color, materials and location of the same shall have been submitted to and approved in writing by the Declarant, and/or the Association's Board. Nothing in this Article shall be deemed to authorize any construction on, addition to, or change in the Condominium Properties, which would be prohibited by this portion of the Declaration.

Section 13.17: Arbitration. In the event of any dispute between Unit Owners regarding the application of these restrictions or any rule or regulation, the party aggrieved shall submit a

complaint in writing to the Board specifying the dispute. The Board shall set a time and place for a hearing thereon within thirty (30) days thereafter, and given written notice to each party thereof not less than five days in advance of such hearing. The Board, after hearing such evidence and arguments as it deems proper, shall render a written decision on the matter to each party within thirty (30) days after such hearing. No legal action may be instituted by either party on such a dispute unless the arbitration provided for herein has occurred, or unless both parties have waived the requirement for arbitration.

ARTICLE XIV

[INTENTIONALLY DELETED]

ARTICLE XV

MISCELLANEOUS PROVISIONS

Section 15.01: Covenants Running With the Land. All of the language, statements, words, paragraphs, sections and articles of this Declaration shall be deemed to constitute covenants, conditions, restrictions and easements, as the case may be; and all of said covenants, conditions, restrictions and easements shall run with and bind the land and shall be binding upon and inure to the benefit of any part any all of said land and all present and future parties having any right, title or interest in or to all or part of said land and their respective heirs, executors, administrators, successors and assigns forever.

Section 15.02: Initial Management. Until such time as a meeting of the Association at which the Board of Officers are elected has been held, Declarant shall exercise the power to determine the amount of, and to levy special assessments and general assessments for Common Expenses.

Section 15.03: Notice of Mortgages. Any Unit Owners who mortgages such Unit Owner's Unit shall notify the Association in such manner as the Association may direct, of the name of his mortgagee and thereafter shall notify the Association of the payment, cancellation or other alteration. All such mortgagees shall be entitled to timely written notice by the Association of:

- (a) Any proposed termination of the Condominium as a condominium regime;
- (b) Any condemnation or eminent domain proceeding affecting the Condominium Property, or any part thereof, of which the Board obtains notice;
- (c) Any significant damage or destruction to the Common Elements;
- (d) Any decision by the Association not to restore substantial damage or destruction;
- (e) Any decision by the Association to renew or rehabilitate the Condominium Property; and

(f) Any decision by the Association to construct new capital improvements not replacing existing improvements.

Section 15.04: Severability. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration or any part of the same shall not impair, affect in any manner the validity, enforceability or effect of the rest of the Declaration.

Section 15.05: Waiver. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated, or waived by reason of any failure to enforce the same, irrespective of the number of violations of breaches which may occur.

Section 15.06: Non-liability of Declarant. Neither Declarant nor its representative, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities granted or delegated to it by or pursuant to this Declaration or the By-Laws attached hereto as Exhibit "F", whether or not such claims shall be asserted by any Unit Owner, occupant, the Association, or by any person or entity claiming through any of them; or shall be on account of injury to person or damage to or loss of property wherever located and however caused. Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Condominium Property or any part thereof becoming out of repair or by reason of any act or neglect of any Unit Owner, occupant, the Association and their respective agents, employees, guests and invitees or by reason of any neighboring property or personal property located on or about the Condominium Property, or by reason of the failure to function or disrepair of any utility services (heat, air-conditioning, electricity, gas, water, sewage, etc.), except as provided by any written warranty provided to a Unit Owner or the Association.

Section 15.07: Enforcement of Provisions. In addition to any other remedies provided in this Declaration, the Association, Declarant, or any owner or owners shall have the right to enforce, by any proceedings at law or in equity, all liens and charges now or hereinafter imposed by or through the provisions of this Declaration, the Association's Articles of Incorporation, By-Laws, or any rules or regulations promulgated by the Association, or as provided by the O.R.C. Section 5311.19.

Section 15.08: Local Government Assessments. In the event any local governmental unit should, in connection with a street or sidewalk improvement or maintenance program or other governmental action involving assessments, levy assessments against all or part of the Units within the Condominium Property, said assessment shall be paid by the Association as a Common Expense.

Section 15.09: Interpretation. The provisions of this Declaration shall be liberally construed to effectuate the purpose of creating a uniform plan for the establishment of and the operation of a first class condominium development. The provisions of the Declaration are made under the authorization of O.R.C. Chapter 5311. In case of any conflict between O.R.C. Chapter 5311 and the Declaration, the Declaration shall control. In case of any conflict between the Declaration and By-Laws, the Declaration shall control. Nothing herein shall be construed to omit any of the mandatory rights, powers and authorities granted by the provisions of O.R.C. Chapter 5311.

Section 15.10: Amendment to Declaration. This Declaration and the By-Laws attached hereto as Exhibit "F" may be amended upon the filing for record with the Recorder of Butler County, of an instrument in writing setting forth specifically the item or items to be amended and any new matter to be added, which instrument shall have been duly executed by the Unit Owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association. Such amendment must be executed with the same formalities as this instrument and must refer to the volume and page in which this instrument and its attached exhibits are recorded and must contain an affidavit by the President of the Association that a copy of the amendment has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit ownership. No amendment shall have any effect, however, upon a bona fide first mortgagee until the written consent to such amendment of such mortgagee has been secured. Such consent shall be retained by the Secretary of the Association and his certification in the instrument of amendment as to the names of the consenting and nonconsenting mortgagees of the various Unit Owners shall be sufficient for reliance by the general public. If less than all mortgagees consent to an amendment to this Declaration and/or the By-laws attached hereto as Exhibit "F" said amendment or modification shall nevertheless be valid among the Unit Owners, inter sese, provided that the rights of a nonconsenting mortgagee shall not be derogated thereby. No provision in this Declaration or By-Laws attached hereto as Exhibit "F" may be changed, modified or rescinded, which, after such change, modifications or rescissions would conflict with the provisions of Chapter 5311, Ohio Revised Code, nor may any amendment be made to the percentage interest set forth in Section 2.07 without the prior unanimous approval of all Unit Owners and their respective mortgagees, except as provided in Article XIV of this Declaration.

Notwithstanding the above, the Declarant may make any amendments necessary in this Declaration to correct clerical or typographical errors in this Declaration, drawings, or By-Laws; to make nominal changes in this Declaration; to clarify Declarant's original intent; to make any changes necessary or desirable to meet the requirements of any institutional lender or governmental agency which insures loans on condominium Units; or to make changes in any unsold Unit covered by this Declaration to assist Declarant in its marketing of that Unit, including the division of any Unit into two (2) or more Units or the combination of all or part of any Unit with all or part of one (1) or more other Units, provided such amendment shall be accompanied by Drawings showing all of the particulars of any such division or combination together with a consent of such Unit Owners and a reallocation of the affected Unit's percentage interest in the Common Elements and further provided that no such change affects the percentage of interest in the Common Elements of any other Unit. Any of the amendments permitted by this section may be effected by the execution on behalf of all Unit Owners and their mortgagees of consents to such amendments pursuant to an irrevocable proxy and power of attorney coupled with an interest.

Section 15.11: Gender and Grammar. The singular, whenever used herein, shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other forms of business organizations, or individuals, men or women, shall in all cases be assumed as though in such case fully expressed.



6900 Tylersville Road, Suite A
Mason, Ohio 45040
P 513.336.6600
F 513.336.9365
www.bayerbecker.com

Revised January 7, 2008
November 27, 2007

DESCRIPTION:

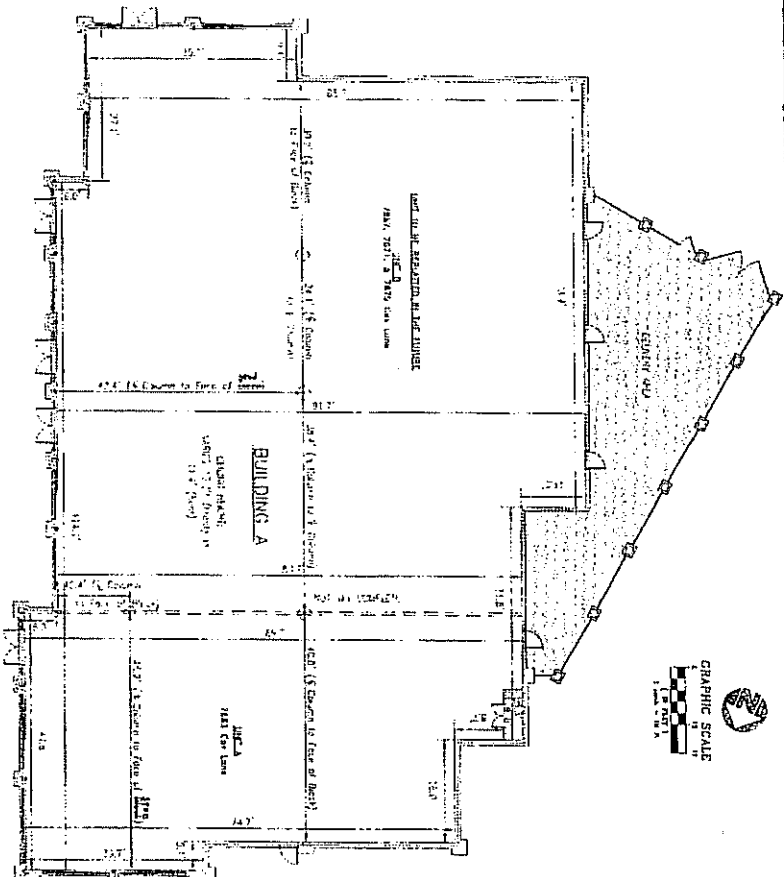
The Point Retail Condominium
Phase 1
2.595 Acres

LOCATION:

West Chester Township
Butler County, Ohio

Situated in Section 18, Town 3, Range 2, West Chester Township, Butler County, Ohio and being all of an 2.595 acre parcel further described as follows:

Being all of Lot 20 of University Pointe Subdivision, as recorded in Plat Envelope 3677, Pages A-C of the Butler County Recorder's Office.

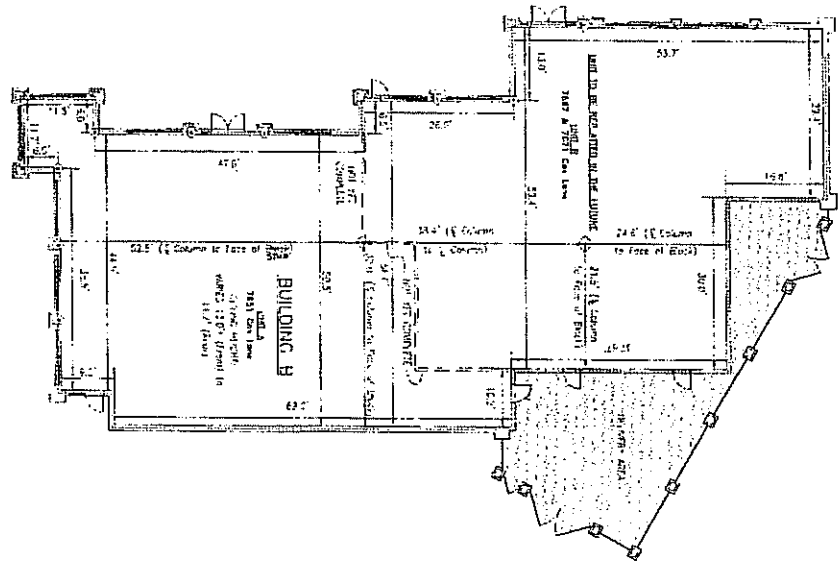


BUILDING A

1. 10' (10' Column to Face of Wall)
 2. 10' (10' Column to Face of Wall)
 3. 10' (10' Column to Face of Wall)
 4. 10' (10' Column to Face of Wall)
 5. 10' (10' Column to Face of Wall)
 6. 10' (10' Column to Face of Wall)
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 8. 10' (10' Column to Face of Wall)
 9. 10' (10' Column to Face of Wall)
 10. 10' (10' Column to Face of Wall)

LEGEND

[Symbol] EXISTING WALL
 [Symbol] EXISTING WINDOW
 [Symbol] EXISTING DOOR
 [Symbol] EXISTING STAIR
 [Symbol] EXISTING ELEVATOR
 [Symbol] EXISTING ROOF
 [Symbol] EXISTING FLOOR
 [Symbol] EXISTING CEILING
 [Symbol] EXISTING LIGHTING
 [Symbol] EXISTING MECHANICAL
 [Symbol] EXISTING ELECTRICAL
 [Symbol] EXISTING PIPING
 [Symbol] EXISTING STRUCTURE



BUILDING B

1. 10' (10' Column to Face of Wall)
 2. 10' (10' Column to Face of Wall)
 3. 10' (10' Column to Face of Wall)
 4. 10' (10' Column to Face of Wall)
 5. 10' (10' Column to Face of Wall)
 6. 10' (10' Column to Face of Wall)
 7. 10' (10' Column to Face of Wall)
 8. 10' (10' Column to Face of Wall)
 9. 10' (10' Column to Face of Wall)
 10. 10' (10' Column to Face of Wall)

2 OF 2

bayer becker

**PHASE 1
THE POINT RETAIL CONDOMINIUM
2.585 ACRES**

AND BEING A PART OF LOT 220
OF UNIVERSITY POINTE SUBDIVISION, P. E. 2077, POL. A-C
SECTION 18, TOWN 3, RANGE 14
WEST 12TH TOWNSHIP
BRITISH COLUMBIA, CANADA

CONDOMINIUM PLAN

NO.	DESCRIPTION	AREA	PERCENT
1	CONDOMINIUM UNIT 101	1,100.00	42.55
2	CONDOMINIUM UNIT 102	1,100.00	42.55
3	CONDOMINIUM UNIT 103	1,100.00	42.55
4	CONDOMINIUM UNIT 104	1,100.00	42.55
5	CONDOMINIUM UNIT 105	1,100.00	42.55
6	CONDOMINIUM UNIT 106	1,100.00	42.55
7	CONDOMINIUM UNIT 107	1,100.00	42.55
8	CONDOMINIUM UNIT 108	1,100.00	42.55
9	CONDOMINIUM UNIT 109	1,100.00	42.55
10	CONDOMINIUM UNIT 110	1,100.00	42.55
11	CONDOMINIUM UNIT 111	1,100.00	42.55
12	CONDOMINIUM UNIT 112	1,100.00	42.55
13	CONDOMINIUM UNIT 113	1,100.00	42.55
14	CONDOMINIUM UNIT 114	1,100.00	42.55
15	CONDOMINIUM UNIT 115	1,100.00	42.55
16	CONDOMINIUM UNIT 116	1,100.00	42.55
17	CONDOMINIUM UNIT 117	1,100.00	42.55
18	CONDOMINIUM UNIT 118	1,100.00	42.55
19	CONDOMINIUM UNIT 119	1,100.00	42.55
20	CONDOMINIUM UNIT 120	1,100.00	42.55

EXHIBIT "C"

CONDOMINIUM DATA SHEET

UNIT NUMBER	UNIT ADDRESS	SQUARE FOOTAGE	% INTEREST IN COMMON	VOTES
Unit A – Bldg A	7663 Cox Lane	3614	18.30%	1
Unit B – Bldg A*	7667, 7671 & 7675 Cox Lane	8811	44.60%	1
Unit A – Bldg B	7651 Cox Lane	3415	17.29%	1
Unit B – Bldg B*	7655 and 7659 Cox Lane	3914	19.81%	1
TOTAL		19,754	100%	4

*Indicates Convertible Unit



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
11/19/2007	200732001678	DOMESTIC ARTICLES/NON-PROFIT (ARN)	125.00	.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

ARONOFF, ROSEN & HUNT
2200 U.S. BANK TOWER
425 WALNUT ST.
CINCINNATI, OH 45202

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jennifer Brunner

1740319

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

THE POINT RETAIL CONDOMINIUM ASSOCIATION, INC.

and, that said business records show the filing and recording of:

Document(s)

DOMESTIC ARTICLES/NON-PROFIT

Document No(s):

200732001678



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of
the Secretary of State at Columbus,
Ohio this 16th day of November,
A.D. 2007.

Ohio Secretary of State



Prescribed by:

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILLS (1-877-767-3453)

www.sos.state.oh.us
e-mail: busserv@sos.state.oh.us

Expedite this Form: (select one)	
Mail Form to one of the Following:	
<input type="radio"/> Yes	PO Box 1390 Columbus, OH 43216 *** Requires an additional fee of \$100 ***
<input checked="" type="radio"/> No	PO Box 670 Columbus, OH 43216

INITIAL ARTICLES OF INCORPORATION
(For Domestic Profit or Nonprofit)
Filing Fee \$125.00

2007 JUN 14 11:12 AM
 2007 JUN 14 11:12 AM
 2007 JUN 14 11:12 AM

THE UNDERSIGNED HEREBY STATES THE FOLLOWING:

(CHECK ONLY ONE (1) BOX)

<input type="checkbox"/> (1) Articles of Incorporation Profit (113-ARF) ORC 1701	<input checked="" type="checkbox"/> (2) Articles of Incorporation Nonprofit (114-ARN) ORC 1702	<input type="checkbox"/> (3) Articles of Incorporation Professional (17D-ARP) Profession _____ ORC 1785
--	--	---

Complete the general information in this section for the box checked above.

FIRST: Name of Corporation The Point Retail Condominium Association, Inc.

SECOND: Location West Chester Butler
(City) (County)

Effective Date (Optional) _____ Date specified can be no more than 90 days after date of filing. If a date is specified, the date must be a date on or after the date of filing.
(mm/dd/yyyy)

Check here if additional provisions are attached

Complete the information in this section if box (2) or (3) is checked. Completing this section is optional if box (1) is checked.

THIRD: Purpose for which corporation is formed

To provide for the maintenance, preservation and control of the
condominium and the buildings and improvements situated thereon
in accordance with the Declaration of the condominium and all
other powers, rights and privileges which a non-profit corporation
has under the laws of the State of Ohio.

Complete the information in this section if box (1) or (3) is checked.

FOURTH: The number of shares which the corporation is authorized to have outstanding (Please state if shares are common or preferred and their par value if any)

(No. of Shares)	(Type)	(Par Value)

(Refer to Instructions if needed)

Completing the information in this section is optional

FIFTH: The following are the names and addresses of the individuals who are to serve as initial Directors.

 (Name)

 (Street) **NOTE: P.O. Box Addresses are NOT acceptable.**

 (City) (State) (Zip Code)

 (Name)

 (Street) **NOTE: P.O. Box Addresses are NOT acceptable.**

 (City) (State) (Zip Code)

 (Name)

 (Street) **NOTE: P.O. Box Addresses are NOT acceptable.**

 (City) (State) (Zip Code)

REQUIRED
 Must be authenticated
 (signed) by an authorized
 representative
 (See Instructions)

Tina M. Donnelly
 Authorized Representative **Tina M. Donnelly**

11/13/07
 Date

 (print name)

 Authorized Representative

 Date

 (print name)

 Authorized Representative

 Date

 (print name)

Complete the information in this section if box (1) (2) or (3) is checked.

ORIGINAL APPOINTMENT OF STATUTORY AGENT

The undersigned, being at least a majority of the incorporators of The Point Retail Condominium Association, Inc., hereby appoint the following to be statutory agent upon whom any process, notice or demand required or permitted by statute to be served upon the corporation may be served. The complete address of the agent is

Tina M. Donnelly
(Name)
2200 U.S. Bank Tower, 425 Walnut St.
(Street) NOTE: P.O. Box Addresses are NOT acceptable.
Cincinnati, Ohio 45202
(City) (Zip Code)

Must be authenticated by an authorized representative

Tina M. Donnelly
 Authorized Representative Tina M. Donnelly

11/12/07
 Date

 Authorized Representative

 Date

 Authorized Representative

 Date

ACCEPTANCE OF APPOINTMENT

The Undersigned, Tina M. Donnelly, named herein as the
 Statutory agent for, The Point Retail Condominium Association, Inc.
 hereby acknowledges and accepts the appointment of statutory agent for said entity.

Signature: Tina M. Donnelly
(Statutory Agent) Tina M. Donnelly

ADDITIONAL PROVISIONS**ARTICLE VI - MEMBERSHIP**

Every Owner of a Unit as described in the Declaration and as created by that Declaration which is subject by covenants of record contained in the Declaration to assessment by the Association, including purchasers on land installment contract as such instrument are defined in Ohio Revised Code Chapter 5313, and including contract sellers on other forms of executory contracts for the sale of a Unit, but excluding those holding record title or a similar interest merely as security for the performance of an obligation, shall automatically on acquisition of such ownership interest in a Unit be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment. Such membership shall terminate upon the sale or other disposition by such Unit Owner of his ownership interest, at which time the new Unit Owners shall automatically become a Member of the Association. Voting rights of the Members shall be set forth in the Declaration and By-Laws for the Corporation.

ARTICLE VII - INDEMNIFICATION OF TRUSTEES, OFFICERS OR EMPLOYEES

The Corporation shall indemnify any and every trustee, officer or employee against expenses, judgments, decrees, fines, penalties or amounts paid in settlement in connection with the defense of any pending or threatened action, suit or proceeding, criminal or civil, to which such trustee, officer or employee is or may be made a party by reason of being or having been such trustee, officer or employee, provided a determination is made by the trustees in the manner set forth in Ohio Revised Code Section 1702.12(E)(1) to the effect (a) that such trustee, officer or employee was not, and has not been adjudicated to have been, negligent or guilty of misconduct in the performance of his duty to the corporation of which he is a trustee, officer or employee, (b) that he acted in good faith in what he reasonably believed to be the best interest of such corporation, and (c) that, in any matter the subject of a criminal action, suit or proceeding, he had no reasonable cause to believe that his conduct was unlawful. Such indemnification shall not be deemed exclusive of any other rights to which such trustee, officer or employee may be entitled under these Articles, the By-Laws of this corporation, any agreement or any insurance purchased by this corporation, or by vote of the Members, or otherwise.

ARTICLE VIII - DEALING WITH CORPORATION

A director or officer of the corporation shall not be disqualified by his office from dealing or contracting with the corporation as a vendor, purchaser, employee, agent or otherwise; nor shall any transaction, contract or act of the corporation be void or voidable or in any way affected or invalidated by reason of the fact that any director or officer or any firm or which such director or officer is a Member, or any corporation of which such officer or director is a shareholder, director or officer, is in any way interested in such transaction, contract or act; provided, however, that the fact that such director, officer, firm or corporation is so interested must be disclosed to or known by the

Board of such Members thereof as shall be present at the meeting of said Board at which action is taken upon such matters. No director or officer shall be accountable or responsible to the corporation for or in respect to any such transaction, contract, or act or for any gains or profits realized by him or by any organization affiliated with him as a result of such transaction, contract or act. Any such director or officer may be counted in determining the existence of a quorum at any meeting of the Board of the corporation which shall authorize or take action in respect of any such contract, transaction or act, and may vote to authorize, ratify or approve any such contract, transaction or act, with like force and effect as if he or any firm of which he is a Member or a corporation of which he is a shareholder, officer or director, were not interested in such transaction, contract or act.

EXHIBIT “E”

[Legal Description - Possible Future Development]

[INTENTIONALLY DELETED]

EXHIBIT "F"

BY-LAWS OF

THE POINT RETAIL CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

The name of this Association shall be The Point Retail Condominium Association, Inc. and its sole purpose shall be to manage, govern and control the The Point Retail Condominium in accordance with and to carry out the purpose and intent of Chapter 5311, et. seq. of the Ohio Revised Code.

ARTICLE II

MEMBERSHIP

Section 1: Each Unit Owner shall be a member of the The Point Retail Condominium Association, Inc.

ARTICLE III

VOTERS

Section 1: As provided in Section 3.2 of the Declaration, each Unit Owner, including Declarant, shall be entitled to one (1) vote for each Unit owned in fee simple by that Unit Owner. In all cases where a particular percentage of the voting power of the Unit Owners is required under the Declaration or By-Laws, such vote shall be based on the one (1) vote per Unit concept set forth in Section 3.02 of the Declaration. Vote and proportionate share of common expenses is based on square footage.

Section 2: This voting power can be exercised in person or by proxy by the owner, or owners, of a Unit, his or her heirs, assigns or personal representative. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon the conveyance by the Unit Owner of his Unit.

ARTICLE IV

MEETINGS

Section 1: There shall be an annual meeting of the Unit Owners held in Butler County, Ohio, within the first calendar quarter of each year at a date and time and at a place from time to time designated by the Board.

Section 2: At the annual meeting the Unit Owners shall elect the Board of Directors as provided in these By-Laws and the Declaration.

Section 3: At the annual meeting any matters concerning the welfare of The Point Retail Condominium Association, Inc. may be discussed and referred to the Board for proper attention.

Section 4: At the annual meeting, the President, Secretary and Treasurer shall submit reports in writing for the year just ending, which reports shall be read to the Unit Owners.

Section 5: Special meetings may be called by the Board or by the President, or by Unit Owners constituting at least twenty percent (20%) of the voting power by written notice mailed to each Unit Owner at least five (5) days before the time and date for such meeting as shown in such notice. Notice of such meeting may be waived in writing.

Section 6: Annual and Special Meetings shall be presided over and conducted by the President, or in his absence, the Secretary or Treasurer, in that order.

Section 7: Except as otherwise provided in the Declaration, written notice of each meeting of the Unit Owners shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing or delivering a copy of such notice to each Unit Owner entitled to vote thereat, at least seven (7) days in advance of such meeting, addressed to the Unit Owners address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the time and place of the meeting, and in the case of a Special Meeting, the purpose of the meeting.

Section 8: To constitute a quorum at the annual or any Special Meeting at least thirty percent (30%) of the voting power (in person or by proxy) must be present at such meeting.

Section 9: Any action that could be taken by Unit Owners at a meeting may be taken without a meeting by the written consent of the Unit Owners having not less than thirty percent (30%) of the voting power of all Unit Owners unless the approval of a greater number of Unit Owners is required by the Declaration, the Condominium Law, or other Ohio law to take the action being taken.

ARTICLE V

BOARD OF DIRECTORS AND DIRECTORS

Section 1: INITIAL DIRECTORS. The initial Directors shall be those three (3) persons named as the initial Directors in the Articles of Incorporation of the Association, or such other person or persons as may from time to time be substituted by Declarant.

Section 2: SUCCESSOR DIRECTORS. The number, times of election, and terms of office of those who will serve as Directors of the Association to succeed the initial Directors, shall be provided in the Declaration and these By-Laws.

Section 3: REMOVAL. Excepting only Directors named in the Articles or selected by the Declarant, any Director may be removed from the Board with or without cause, by a majority vote of the Unit Owners. In the event of the death, resignation, or removal of a Director other than the one named in the Articles or a substitute selected by the Declarant, that Director's successors shall be selected by the remaining members of the Board and shall serve the unexpired term of such deceased, resigned, or removed Director. Declarant shall have the sole right to remove, with or without cause, any Director designated in the Articles, or a substitute selected by Declarant, and select the successor of any Director so selected who dies, resigns, is removed or leaves office for any reason before the election of Directors by all of the Unit Owners as provided in the Declaration.

Section 4: NOMINATIONS. Nominations for the election of Directors to be elected by the Unit Owners shall be made by the Board or a nominating committee. Nominations may also be made from the floor at the meeting. The nominating committee, if any, shall consist of a chairman, who shall be a member of the Board, and two (2) or more Unit Owners appointed by the Board. The nominating committee shall make as many nominations for elections to the Board as it shall, in its discretion, determine, but no less than the number of vacancies that are to be filled.

Section 5: ELECTIONS. Election to the Board by the Unit Owners shall be by secret written ballot. At such elections, the Unit Owners or their proxies may cast, in respect to each vacancy, such voting power as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

Section 6: COMPENSATION. Unless otherwise determined by the Unit Owners at a meeting duly called and noticed for such purpose, no Director shall receive compensation for any service rendered to the Association as a Director. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of duty.

Section 7: REGULAR MEETINGS. Regular meetings of the Board shall be held at no less than semi-annually, 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 8: SPECIAL MEETINGS. Special meetings of the Board shall be held when called by the President of the Board, or by any two Directors, after no less than three (3) days notice to each Director.

Section 9: QUORUM. The presence at any duly called and noticed meeting, in person or by proxy, of Directors entitled to cast a majority of the voting power of the Directors, shall constitute a quorum for such meeting.

Section 10: VOTING POWER. Except as otherwise provided in the condominium organizational documents, or by law, vote of a majority of the Directors voting on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present shall be sufficient to determine that matter.

Section 11: ACTIONS IN WRITING WITHOUT MEETING. Any action that could be taken by the Board at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of all of the Directors.

Section 12: 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 actions deemed necessary or desirable to comply with all requirements of law, and the condominium organizational documents;
- b. Obtain insurance coverage not 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 Elements and Limited Common Elements;
- e. Establish, enforce, levy and collect assessments as provided in the Declaration;
- f. Adopt and publish rules and regulations, subject to the provisions of Article VII, governing the use of the Common Elements, Limited Common Elements and the personal conduct of the Unit

Owners, occupants, their guests, patients and customers 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 a 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 that such Director shall be absent from three (3) consecutive regular meetings of the Board;
- i. Authorize the Directors to enter into one (1) or more management agreements in order to facilitate the efficient operation of the property; (it shall be the primary purpose of such management agreements to provide for 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 agreement shall be as 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); and
- 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 13: DUTIES. It shall be the duty of the Board to:

- a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Unit Owners at each annual meeting of the Unit Owners, or any special meeting when such statement is requested in writing by Unit Owners representing one-half or more of the voting power of Unit Owners;
- b. Supervise all Directors, 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 (subject to the restrictions set forth in the Declaration).

- (ii) Give written notice of each assessment to every Unit Owner subject thereto within the time limits set forth therein; and
 - (iii) Foreclose a lien against any property for which assessments are not paid within a reasonable time after they are authorized by the Declaration to do so, or 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 Directors 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;
 - I. Take all other actions required to comply with all requirements of law and the condominium organizational documents; and
 - J. Adopting budgets as required in Section 5311.081 of the Ohio Revised Code.

Section 14: ENUMERATION OF DIRECTORS. The Directors of this Association shall be a President, Secretary, Treasurer and such other Directors as the Board may from time to time determine. The Directors shall be members of the Association and the same person may hold more than one (1) office.

Section 15: SELECTION AND TERM. Except as otherwise specifically provided in the Declaration or by law, the Directors of the Association shall be selected by the Board, from time to time, to serve until the Board selects their successors.

Section 16: SPECIAL APPOINTMENTS. The Board may elect such other Directors 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 17: RESIGNATION AND REMOVAL. Any Director may be removed from office with or without cause, by the Board. Any Director may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and the acceptance of such resignation shall not be necessary to make it effective.

Section 18: DUTIES. The duties of the Directors shall be as the Board may from time to time determine. Unless the Board otherwise determines, the duties of the Directors shall be as follows:

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

Section 19: LITIGATION. Notwithstanding any other provision of the By-Laws, the Declaration or the Articles, no judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by at least seventy-five percent (75%) of the Unit Owners. This Section does not apply, however, to (a) actions brought by the Association to enforce the provisions of the Declaration (including, without limitation, the enforcement of the restrictive covenants or the foreclosure of liens), (b) the imposition and collection of assessments as provided in Article XI of the Declaration, (c) proceedings involving challenges to ad valorem taxation, or (d) counter claims brought by the Association in proceedings instituted against it.

This Section shall not be amended unless such amendment is made pursuant to the procedures set forth in Section 15.10 of the Declaration.

ARTICLE VI

COMMON EXPENSES AND PROFITS AND LOSSES

Section 1: Common Expenses shall include fire and extended coverage insurance for the Common Elements; water, electricity for the Common Elements but not the Units; liability insurance for Unit Owners and their tenants, costs of administration, maintenance, repair, rehabilitation and replacement of Common Elements, and such other items as may from time to time be determined by a majority vote of the Unit Owners.

Section 2: Subject to the provisions of the Declaration, the Board shall from time to time determine the financial requirements to defray the Common Expenses set forth in Section 1, Article VI, and make assessments to be paid by the Owner or Owners of each Unit each month to the Treasurer or a management organization designated by the Board for meeting such Common Expenses in accordance with each Unit Owner's respective percentage of interest in the Common Elements as the case may be. In the event of the failure of a Unit Owner to pay his proportionate share when due, the amount thereof shall constitute a lien on the interest of such Unit Owner as provided in Section 5311.18, Ohio Revised Code.

Section 3: Common profits and losses, as defined by Ohio Revised Code Section 5311.01, shall be distributed to and borne by the respective Unit Owners in proportion to his percentage of interest in Common Elements as the case may be. Such common profits and losses, if any, shall be determined by the Board at the end of each year and profits may be distributed or retained as a reserve by a majority decision of the Board. Losses shall be recovered by assessments in accordance with Section 2, Article VI.

ARTICLE VII

ADMINISTRATIVE RULES AND REGULATIONS

Section 1: The Board may adopt administrative rules and regulations governing the operation and use of the Condominium Property not in conflict with the Declaration or these By-Laws, which rules and regulations must be confirmed by a vote of at least seventy-five percent (75%) of the voting power of Unit Owners.

Section 2: Such rules and regulations may be amended from time to time by a vote of at least seventy-five percent (75%) of the voting power of the Unit Owner's Association at the annual meeting, or at a Special Meeting of the same.

ARTICLE VIII

USE OF UNIT AND COMPLIANCE WITH BY-LAWS

Section 1: Each Unit shall be used and occupied only for commercial and business purposes. Each Unit or any part thereof shall not be used for any other purpose. Each Unit Owner or his tenant, or any other occupant of the Unit shall respect the comfort and peace of mind of his neighbors, as well as other occupants of the condominium. Each Unit Owner shall not do, or permit to be done, or keep in the Unit, anything which will increase the rate of insurance for the condominium, or the contents thereof, or do or suffer to be done any act or thing which shall be a nuisance, annoyance, inconvenience, or damage to the Unit or any occupants of the condominium.

Section 2: Each Unit Owner shall maintain his own Unit in good condition, order and repair at his own expense. No Unit Owner shall display, hang, store or use any signs or articles whatsoever on the exterior of his Unit other than such signs as may be permitted in accordance with the rules and regulations established by the Association. No Unit Owner may paint, decorate or otherwise alter or modify in any way the outside of his Unit, or install outside of his Unit any canopy, awning, covering, radio or television antenna, or structure or addition of any kind whatsoever without the prior written consent of the Board.

Section 3: Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in such manner as may be prescribed from time to time in the rules and regulations established by the Association. No articles of personal property belonging to any Unit Owners shall be stored in any portion of the Common Elements, except in the storage area specifically designated for the respective Unit Owner by the Association.

Section 4: No member shall overload the electrical wiring in the buildings or operate any machinery, appliances, accessories or equipment in such a manner as to cause, in the judgment of the Board, any unreasonable disturbance or make any alterations to or connections with common heating or air conditioning or plumbing systems, if any, without the prior written consent of the Board.

Section 5: Each Unit Owner shall abide by the provisions of these By-Laws of the Association, the administrative rules and regulations as promulgated under Article VII above, the Declaration, as well as the provisions of Chapter 5311 of the Ohio Revised Code and any amendments thereto, and each Owner shall use his Unit and exercise the privilege of being an Owner only in a way which will not violate any of the provisions of the By-Laws, administrative rules and regulations, as amended from time to time, or any provisions of the Declaration.

ARTICLE IX

UNIT OWNERSHIP

Section 1: Ownership of a Unit includes the right to exclusive possession, use and enjoyment of the parts of the building within its boundaries, including the right to paint, tile, wax, paper or otherwise finish, refinish or decorate the same.

Section 2: Each Unit Owner shall pay for his own telephone, electricity and any other utilities which are separately metered or billed to each user by the respective utility company. In the event a building contains more than one (1) Unit and the water service for such building is not separately metered, the water and sewer bills for such building shall be paid by the Unit Owners in such building on a pro-rata basis based on the number of water sources/fixtures in the respective Units. A Unit Owner shall also be responsible for his own insurance on the contents of his own Unit, and his improvements thereto and personal property therein.

Section 3: Each Unit shall be subject to the right of access for the purpose of maintenance, repair or service of any Common Element and Limited Common Element located within its boundaries or within a portion of the Unit itself by persons so authorized by the Association. No maintenance, repair or service of any portion of a Unit shall be authorized, however, unless the same is necessary in the opinion of the Board, for public safety or in order to prevent damage to or destruction of any other part of the Condominium Property.

Section 4: If, due to the negligent act or omission of a Unit Owner, or tenant, or of a guest or other authorized occupant, patient, customer or visitor of such Unit Owner, damage shall be caused to the Common Elements or Limited Common Elements or to a Unit or Units owned by others or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association.

Section 5: No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Association.

ARTICLE X

RENTING OR LEASING

Section 1: No Unit Owner shall rent or lease his Unit without the prior written consent of the Board, which consent shall not be unreasonably withheld. Such written consent to rent or lease shall not be withheld except for good cause shown. Such lease or tenancy shall be in a form acceptable to the Board and shall require the lessee or tenant to abide by the terms of these By-Laws as well as the administrative rules and regulations, and shall give the Association the right to dispossess or otherwise act for the Unit Owner in case of default under the lease, tenancy, or for violation of the By-Laws or the administrative rules and regulations. The Unit

Owner shall continue liable for all obligations of ownership of his Unit and shall be responsible to the Association for the conduct of his lessee or tenant. Notwithstanding the above, this Section shall not apply to any Units rented or leased to a corporation, partnership or limited liability company in which the record owner of the Unit is the majority owner, shareholder or member of the entity, or is otherwise under common control or ownership with the Unit Owner.

ARTICLE XI

FIRE LOSS, DESTRUCTION, OBSOLESCENCE AND REHABILITATION

Section 1: Loss by fire, destruction or change occasioned by obsolescence or requiring rehabilitation or abandonment of a Unit or the entire condominium shall be effected as provided by Chapter 5311 of the Ohio Revised Code as amended from time to time.

ARTICLE XII

NOTICES AND DEMANDS

Section 1: Any notice by the Board or by the Directors to a Unit Owner shall be deemed to be duly given, and any demand upon him shall be deemed by him to have been duly made, if delivered in writing to him personally, or if mailed by certified letter in any post office, addressed to him at the Unit Address and any notice by a Unit Owner to the Association shall be deemed to be duly given and any demand upon the Association shall be deemed to have been duly made, if in writing and delivered to an Director of the Unit Owner's Association.

ARTICLE XIII

REMEDIES FOR VIOLATION OF BY-LAWS, ETC.

Section 1: Any rental or lease of a Unit which does not conform to the provisions of Article X of these By-Laws shall be void and without force or effect.

Section 2: In the event of any default by any Unit Owner under the provisions of the Condominium Law, Declaration, By-Laws or rules and regulations of the Association, the Association and the Board shall have each and all of the rights and remedies which may be provided for in the Condominium Law, Declaration, By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner or for damages or injunction or specific performance or for judgment for payment of money and collection thereof or for any combination of remedies or for any other relief. All expenses of the Association in connection with any such actions of proceedings, including court costs and attorney fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of ten percent (10%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner shall

be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same, as well as for nonpayment of his respective share of the Common Expenses, upon the Unit of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the property. In the event of any such default by any Unit Owner, the Association and the Board, and the managing agency if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time from time to time, cumulatively or otherwise, by the Association.

ARTICLE XIV

AMENDMENT

These By-Laws may be amended from time to time at an annual or special meeting of the Unit Owner's Association in accordance with the provisions set forth in the Declaration for amendment thereto.

ARTICLE XV

BINDING COVENANTS

The provisions of the Declaration and these By-Laws and the rights and obligations established thereby shall be deemed to be covenants, running with the land, so long as the property remains subject to the provisions of the Condominium Law and shall inure to the benefit of and to be binding upon each and all of the Unit Owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees. By the recording or the acceptance of a deed conveying a Unit or any interest therein, or any ownership interest in the property whatsoever, the person to whom such Unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Law, the Declaration and the By-Laws.

ARTICLE XVI

AUDIT

Upon a vote of the holders of a majority of the voting power of the Unit Owners, the Board shall cause the preparation of an audited financial statement of the Association for the proceedings accounting year and shall furnish such statement to those requesting it, provided that no such statement needs to be furnished earlier than ninety (90) days following the end of such accounting year.

ARTICLE XVII

ACCOUNTING YEAR

The accounting year of the Association shall be the calendar year.

ARTICLE XVIII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1: A Director or an Officer shall not be liable to the Unit Owners for any mistake of judgment, or negligent act, except there shall be liability for a Director's or Officer's individual willful misconduct or bad faith. The Association shall indemnify Directors and Officers, their heirs, executors and administrators, against all losses, costs and expenses, including attorney's fees, reasonably incurred by any such person in connection with any action, suit or proceeding to which such person may be made a party by reason of being or having been or being a representative of a Director or Officer, except as to matters as to which the Director or Officer shall be finally adjudged in this action, suit or proceeding to be liable for willful conduct or bad faith. The Board may purchase insurance in the amount it deems appropriate to provide this indemnification, and the cost of this insurance shall be a Common Expense. In the event of any settlement, indemnification shall be provided only in connection with those matters covered by the settlement as to which the Association is advised by counsel that the Director or Officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which a Director or Officer may be entitled. All liability, loss, damage, cost and expenses incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provision shall be treated by the Association as a Common Expense. Nothing in this section shall be deemed to obligate the Association to indemnify any Unit Owner, who is or has been a Director or Officer, with respect to any duties or obligations assumed or liabilities incurred by the Unit Owner as a Unit Owner rather than as a Director or Officer.

ARTICLE XIX

MISCELLANEOUS

Section 1: PAYMENTS FROM MAINTENANCE FUNDS. The Association, for the benefit of all the owners, shall acquire, and shall pay for out of the maintenance fund hereinafter provided for the following:

A. Utility Service for Common Elements. Water, waste removal, electricity, telephone, heat, power or any other necessary utility service for the Common Elements;

B. Casualty Insurance. A policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, as provided in the Declaration, the amount of which insurance shall be reviewed annually;

C. Liability Insurance. A policy or policies insuring the Association, the Board, the Officers, and the owners against any liability to the public or to the owners (of Units and of the Common Elements, and their invitees, or tenants), incident to the ownership and/or use of the Common Elements and Units, as provided in the Declaration, the limits of which policy shall be reviewed annually;

D. Other Insurance. A policy or policies providing contractual liability insurance, Directors and Directors liability insurance, and such other insurance and/or fidelity bonds as the Board may determine;

E. Worker's Compensation. Worker's compensation insurance to the extent necessary to comply with any applicable laws;

F. Wages and Fees for Services. The services of any person or firm employed by the Association, including, without limitation, the services of a person or firm to act as a manager or managing agent for the Condominium Property, the services of any person or persons required for the maintenance or operation of the Condominium Property (including a Publicity and/or Public Relations director, if any), and legal and/or accounting services necessary or proper in the operation of the Condominium Property or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the Association;

G. Care of Common Elements. Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decoration, repair and replacements of the Common Elements, exclusive of the Limited Common Elements,(but not including the interior surfaces of the Units, which the owner shall paint, clean, decorate, maintain and repair), and such furnishings and equipment for the Common Elements as the Association shall determine are necessary and proper;

H. Additional Expenses. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Association is required to secure or pay for pursuant to the terms of the Declaration and these By-Laws or by law of which in its opinion shall be necessary or proper for the maintenance and operation of the Common Elements of the condominium.

I. Discharge of Mechanic's Liens. Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Condominium Property or any part thereof which may in the opinion of the Association constitute a lien against the Condominium Property or against the Common Elements, rather than merely against the interest therein of particular owners; it being understood, however, that the foregoing authority shall not be in limitation of any statutory provisions relating to the same subject matter. Where one or more owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Association by reason of said lien or liens shall be specially assessed to said owners;

J. Certain Maintenance of Units. Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Association, to protect the Common Elements, Limited Common Elements, or any other portion of a building, and the owner or owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said owner or owners, provided that the Association shall levy special assessment against such Unit Owner for the cost of said maintenance or repair.

K. Association's Right to Enter Units. The Association or its agents may enter any Unit when necessary in connection with any maintenance or construction for which the Association is responsible. Such entry shall be made with as little inconvenience to the Unit Owners as practicable, and any damage caused thereby shall be repaired by the Association, at the expense of the maintenance fund. The Association reserves the right to retain a passkey. In the event of any emergency originating in or threatening any Unit at a time when required alterations or repairs are scheduled, the management agent or his representatives or any other person designated by the Association may enter the Unit immediately, whether the owner is present or not.

L. Capital Assessments and Improvements. The Association's powers hereinabove enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital addition and/or improvement (other than for purposes of replacing or restoring portions of the Common Elements and facilities, subject to all the provisions of the Common Elements, subject to all the provisions of the Declaration and these By-Laws) having a total cost in excess of One Thousand Dollars (\$1,000.00) without, in each case, the prior approval of the members of the Association entitled to exercise a majority of the voting power of the Unit Owners.

M. Certain Utility Services to Units. The Association may pay from the maintenance fund for waterlines, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual owners. However, the Association may discontinue such payments at any time, in which case each owner shall be responsible for direct payment of his share of such expenses as shall be determined by the Board of the Association. The Association reserves the right to levy additional assessments against any owner or reimburse it for excessive use, as shall be determined by the Board, the expense of which is charged to the maintenance fund.

Section 2: NO ACTIVE BUSINESS TO BE CONDUCTED FOR PROFIT. Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the owners or any of them.

Section 3: SPECIAL SERVICES. The Association may arrange for the provision of any special services and facilities for the benefit of such owners and/or occupants as they may desire to pay for the same, including, without limitation, cleaning, repair and maintenance of Units. Fees for such special services and facilities shall be determined by the Board and may be

charged directly to participating owners, or paid from the maintenance fund and levied as a special assessment due from the participants.

Section 4: DELEGATION OF DUTIES. Nothing herein contained shall be construed so as to preclude the Association from delegating to persons, firms or corporations of its choice, including any manager or managing agent, such duties and responsibilities of the Association as the managers of the Association shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

Section 5: APPLICABLE LAWS. The Association shall be subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the condominium form of ownership (including, without limitation, Chapter 5311, Ohio Revised Code); provided, however, that all inconsistencies between or among the permissive provisions of any statute and any provision of the Declaration and these By-Laws, shall be resolved in favor of the Declaration and these By-Laws, and any inconsistencies between any statute applicable to Associations formed to administer property submitted to the condominium form of ownership, shall be resolved in favor of the latter statute. In the event of any conflict or inconsistency between the provisions of the Declaration and the Articles or By-Laws of the Association, the terms and provisions of the Declaration shall prevail, and the owners and all persons claiming under them covenant to vote in favor of such amendments in the Articles or By-Laws as will remove such conflicts or inconsistencies.

EXHIBIT "G"

CONSENT OF MORTGAGEE

The undersigned, First Security Trust Bank, Inc., a Kentucky corporation, is the holder of an Open-End Mortgage encumbering the real estate described in the foregoing Declaration for The Point Retail Condominium from Gathering Place Properties, LLC, an Ohio limited liability company. The Declaration is recorded in Official Record Book _____, Page _____, of the Recorder's Records of Butler County, Ohio, encumbering the real estate described in Exhibits "A" and "E" of the Declaration.

First Security Trust Bank, Inc. hereby consents to the execution and delivery of the Declaration, together with the Exhibits thereto, and consents to the filing thereof in the Office of the Recorder of Butler County, Ohio. First Security Trust Bank, Inc. hereby subjects and subordinates the above-described Mortgage on said real estate to the provisions of the foregoing Amendment to Declaration with all Exhibits attached thereto.

IN WITNESS WHEREOF, First Security Trust Bank, Inc. has caused the execution of this Consent of Mortgagee, this 14 day of January, 2008 by its duly authorized officer.

FIRST SECURITY TRUST BANK, INC.,
a Kentucky corporation

By: J B Cook
Its: PRESIDENT



Kentucky :
STATE OF ~~Ohio~~ : ss
COUNTY OF Butler :

The foregoing instrument was acknowledged before me this 14 day of January 2008 by Jerry B. Cook, President of First Security Trust Bank, Inc., a Kentucky corporation, on behalf of said corporation.

Patricia M. Neert
Notary Public
My Commission Expires: 1-9-10