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**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS AND RESERVATION OF EASEMENTS
FOR
LAUREL GLEN SUBDIVISION**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR THE LAUREL GLEN SUBDIVISION is made this 8TH day of April, 1999, by Erpenbeck Development Company, Inc., a Kentucky corporation, hereinafter referred to as the "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of the Property (defined below) and Declarant desires to develop the Property into a single family subdivision to be known as the "Laurel Glen Subdivision"; and

WHEREAS, the Declarant plans to develop the Laurel Glen Subdivision and to create a planned residential community with permanent common areas for the benefit of said community; and

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said common areas and to subject the Property (defined below) to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Property and the subsequent owners thereof; and

WHEREAS, the Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to create a homeowners' association to which Declarant shall delegate and assign the powers and duties of maintaining and administering the common areas and administering and enforcing this Declaration and disbursing the charges and assessments hereinafter created, all on and subject to the terms and conditions of this Declaration; and

WHEREAS, the Declarant has formed a homeowners' association named LGHOA, Inc., as a not-for-profit Ohio corporation for the purpose of carrying out the powers and duties aforesaid;

NOW THEREFORE, the Declarant hereby declares that all of the Property (defined below) and such other property as may be subjected to the provisions hereof pursuant to Article II herein, shall be held, sold and conveyed subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration and in the Plat (defined herein), for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding upon all parties having any right, title or interest in the Property, or any part thereof, and upon their respective heirs, successors and assigns, and shall inure to the benefit of each Owner (as defined herein) thereof.

ARTICLE I

DEFINITIONS

Section 1. Definitions. The following words when used in this Declaration shall have the following meanings:

(a) "Additional Property" shall mean the property, or any portion thereof, which is described in "Exhibit B", attached to this Declaration and incorporated herein by reference, which may be subjected to this Declaration pursuant to Article II below.

(b) "Articles" or "Articles of Incorporation" shall mean those Articles of Incorporation filed with the Ohio Secretary of State, incorporating LGHOA, Inc., as a corporation not-for-profit under the Ohio Revised Code, as the same may be amended from time to time. A true copy of the Articles is attached hereto as Exhibit "C" and made a part hereof.

(c) "Association" shall mean and refer to LGHOA, Inc., and its successors and assigns.

(d) "Board" or "Board of Trustees" shall mean the Board of Trustees of the Association as provided in the Articles of Incorporation and By-Laws of the Association. The Board of Trustees may also be referred to as the "Board of Directors".

(e) "By-Laws" shall mean the By-Laws of the Association, as the same may be amended from time to time. A true copy of the By-Laws is attached hereto as Exhibit "D" and made a part hereof.

(f) "Common Areas" shall mean and refer to all real property, or any interest therein, including, without limitation, land, greenspace, landscape easements, strolling paths, lakes, detention and retention ponds, pool house and pool, parking lots, entrance, amenities and signs and roadway islands, together with improvements located thereon, which exist for the benefit, use and enjoyment of all of the Members (defined below) of the Association, which have been specifically designated as Common Areas by the Declarant on the Plat (defined below) and which shall be titled in the name of the Association. All real estate within the Property shall consist of one of the following: (i) Common Areas; (ii) Lots (defined below); or (iii) publicly dedicated real estate, including, without limitation, Subdivision roadways.

(g) "Community Facilities" shall mean certain real property improvements and other facilities that shall be constructed or made available in the Common Areas solely for the benefit of the Owners (defined below) and Occupants (defined below) of the Laurel Glen Subdivision (defined below) and for no other person.

(h) "Covenants" shall mean this Declaration of Covenants, Conditions and Restrictions and Reservation of Easements of the Laurel Glen Subdivision, as the same shall be amended from time to time pursuant to its terms.

(i) "Declarant" shall mean Erpenbeck Development Company, Inc., a Kentucky corporation, its successors and assigns.

(j) "Development Period" shall mean the period commencing on the date on which this Declaration is recorded with the Warren County, Ohio Recorder's Office and terminating on the date that is the earlier of: (i) ten (10) years from said recordation date; and (ii) the day next following the day on which the Declarant no longer owns any part of the Property.

(k) "Laurel Glen Subdivision" or "Laurel Glen" or "Subdivision" shall mean and refer to a single-family subdivision situated on the real property described in Exhibit "A", together with such portions of any real property as may hereafter be annexed pursuant to Article II.

(l) "Lot" (or "Lots") shall mean any lot (or lots) which is (are) within the Property and has (have) been platted at the Warren County, Ohio Recorder's Office; provided, however, that unless the context requires otherwise, the terms "Lot" and "Lots" shall not be deemed to refer to the lots of Common Areas owned or to be owned by the Association.

(m) "Member" shall mean any one of those Owners (defined below) who is a member of the Association as provided in Article IV of this Declaration.

(n) "Occupant" shall mean any person in possession of a Lot and/or improvements thereon or who accepts the use and/or enjoyment of a Lot or any rights or privileges to the Property in connection with the rights of an Owner of a Lot, regardless of whether such possession, use or enjoyment is lawful, and shall include but, not be limited to, an Owner's family members, guests, invitees, agents, contractors, tenants and lessees.

(o) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Lot which is a part of the Property, including, without limitation, contract sellers of Lots, but excluding those having such interest merely as security for the performance of an obligation or debt.

(p) "Plat" shall mean the record plan of the Laurel Glen Subdivision, as shown in the Warren County, Ohio Recorder's Office, including any subsequent plats or replats and/or additions related to the Additional Property.

(q) "Property" shall mean and refer to that certain real property described in Exhibit A attached hereto and incorporated herein by this reference, and such additions thereto as may hereafter be annexed pursuant to Article II, and all fixtures, improvements and appurtenances related thereto.

(r) "Surface Water Management System" shall mean the system designed for the Laurel Glen Subdivision in accordance with the City of Springboro, Warren County, Ohio engineer's requirements for storm water, soil erosion and sediment control, including the following: drainage easements as shown on the Plat or created in this Declaration, lake/retention basins, detention basins or detention pond(s), including the concrete gutters and outlet structures,

storm sewers, manholes, catch basins, pipes, headwalls, streams, ditches, gabions, rip rap, and rock if used for channel protection.

(s) "Trustee" and "Trustees" shall mean that person or those persons serving, at the time pertinent, as a Trustee or as Trustees of the Association, and shall mean that same person or those persons serving in the capacity of a member of the Board of Trustees of the Association. Such individuals may also be referred to as "Directors".

ARTICLE II

PROPERTY DEVELOPMENT - ANNEXATION

Section 1. Property Subject to Declaration. The real property which is, and shall be held, conveyed, hypothecated or encumbered, sold, leased, rented, used, occupied and improved subject to this Declaration is located in the County of Warren, State of Ohio, and is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof. The real estate described in Exhibit "A" shall be developed as a planned single family subdivision to be known as the Laurel Glen Subdivision.

Section 2. Planned Unit Development. Declarant reserves the right to subject all or any portion of the Additional Property to the provisions of this Declaration, so as to create a residential planned unit development (PUD) consisting of additional residential Lots, and additional permanent Common Areas to be owned by the Association for the benefit of the Members. Any part of the Additional Property, if annexed, shall become a part of the Laurel Glen Subdivision and shall thereafter be deemed to be included within the term "Property" for purposes of this Declaration. Notwithstanding the above, nothing contained in this Declaration or in the By-Laws shall obligate the Declarant to annex any part of the Additional Property to the Property and the Additional Property shall not be subject to the Declaration until so annexed as provided in this Article.

Section 3. Annexation of Additional Property. Except as hereafter provided, for a period of twenty (20) years from and after the date this Declaration is filed for record, the Additional Property may be annexed to the Property by the Declarant without the assent of the Owners or the Members of the Association, if any. After said twenty (20) year period, the Additional Property may be annexed only with the consent of fifty-one (51%) percent of the total votes of all Members of the Association. The scheme of these covenants and restrictions shall not, however, be extended to include any of the Additional Property unless and until the same is annexed to the Property.

Any annexations made pursuant to this Article or otherwise shall be made by recording an amendment to this Declaration with the Warren County, Ohio Recorder's Office, which amendment shall extend the scheme of the Declaration to such annexed property. Such amendment may contain such additional covenants, conditions, restrictions, easements, charges and liens as the Declarant shall deem appropriate for the purpose of completing the development of the Property and annexed property.

Section 4. Additional Common Areas. Declarant shall have the right, from time to time, during the Development Period, to convey to the Association for nominal or other appropriate consideration, and the Association shall accept conveyance of, any Common Area property or interest in property or any Community Facilities, whether originally part of the Property or of the Additional Property, owned by Declarant, along with any structure, improvement, or other facility, including related fixtures, equipment and furnishings located thereon, such that the property so conveyed shall become part of the Common Areas or the Community Facilities, as the case may be.

Section 5. Community Facilities for the Laurel Glen Subdivision. Notwithstanding any other provision of this Declaration to the contrary, Declarant does not warrant or represent that any Community Facilities will be constructed by or on behalf of Declarant. In determining whether to construct any Community Facilities for Laurel Glen, Declarant may consider whether the construction at the time of making the decision would be economically feasible in light of the then existing economic conditions, whether such Declarant has sufficient funds available for the construction, and whether the operation, maintenance and repair of the Community Facilities as constructed will be adequately funded by the Association.

ARTICLE III

PROPERTY RIGHTS

Section 1. Owner's Right of Enjoyment in Common Areas. Every Owner or Occupant shall have a right and non-exclusive easement of use, access and enjoyment in and to the Common Areas, subject to:

(a) The terms and conditions of this Declaration and the record Plat, as they may be amended from time to time, and subject to any restrictions or limitations contained in any deed conveying property to the Association;

(b) The right of the Association to limit the number of guests who may use the Common Areas, and to adopt other rules regulating the use and enjoyment of the Common Areas;

(c) The right of the Board to suspend the right of an Owner to use the Common Areas or Community Facilities, if any: (i) for any period during which any assessment against such Owner remains delinquent, and (ii) for a period not to exceed thirty (30) days for a single violation or for a longer period in the case of any continuing violation of the Declaration, By-Laws, or rules of the Association, pursuant to the rules adopted by the Association;

(d) The right of the Declarant, during the Development Period, or the Association, after the Development Period, to dedicate or transfer all or any part of the Common Areas to any public or municipal agency, authority or utility for purposes consistent with the Declaration or to grant any utility easements (including cable television), greenbelt easements, sign easements or roadway easements over the Common Areas.

(e) The right of the Association: (i) to have an unfettered and unrestricted easement to build, maintain, repair and replace any improvements on the Common Areas, including, but not limited to, gazebos, pathways, and all entrance pillars, walls, signs and surrounding landscaping; (ii) to impose reasonable membership requirements and charge reasonable admission or other fees for the use of any Community Facility, if any, situated upon the Common Areas; and (iii) to permit non-member use of any Community Facility or, if any, situated on the Common Areas upon payment of use fees established by the Association;

(f) The right of the Declarant, during the Development Period, or the Association, after the Development Period, to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

(g) The Common Areas shown on the Plat of the Property which are bounded by Lot Numbers 15, 16, 25, 26, 27, 28 and 30, and by the Lot Number 8 retention lake to the West (the "Restricted Common Area") shall not be open to Owners or Occupants or used for recreational purposes, but shall be reserved as green space and maintained by the Association.

Section 2. Delegation of Use. Any Owner may assign, in accordance with the Declaration and By-Laws, such Owner's right of enjoyment in and use of the Common Areas to the members of his family, guests, and tenants or contract purchasers who reside on the Property. An Owner who leases a Lot shall be deemed to have assigned all such rights to the Owner's lessee.

Section 3. Title to Common Areas. The title to any portion of the Common Areas that is to be owned by the Association shall be conveyed to the Association by Declarant; provided, however, that the Declarant shall have the right from time to time to reserve for the purpose of development of the Property or Additional Property all or any portion of the Property or Additional Property for various easements and rights of way, together with the right to dedicate or grant the same where necessary and customary and the right of ingress and egress across the Common Areas in connection with the development of the Property and Additional Property.

ARTICLE IV

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every Owner shall be a Member of the Association and such membership shall be appurtenant to and may not be separated from ownership of such Owner's Lot. During the Development Period, the Association shall have Class A Members (being all Owners except Declarant) and a Class B Member (being the Declarant). At such time as the Class B membership shall terminate, the Declarant, if it is then an Owner, shall become a Class A Member and continue as such so long as Declarant shall remain an Owner.

Section 2. Voting Members.

(a) With the exception of the Declarant (until Class B membership has terminated), every person, group of persons or entity who is an Owner of a fee interest in any Lot

which is or becomes subject by covenants of record to assessment by the Association shall be a Class A Member of the Association. Class A Members shall each be entitled to one vote on any Association matters permitting a vote of Members per each Lot in which they hold the interest required for membership.

(b) The Class B Member shall be the Declarant which shall be entitled to five (5) votes for each Lot in which the Declarant holds the interest.

(c) At such time as Class B membership shall terminate, the Declarant shall, for any Lot that Declarant holds an interest therein otherwise required for Class A membership, power be deemed a Class A Member with reference to such Lot or Lots and entitled to the voting and all other rights of such Class A Member. If more than one person, group of persons, or entity is the record Owner of a fee interest in any Lot, then the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

ARTICLES V

ASSESSMENTS

Section 1. Covenant for Assessments. The Declarant for each Lot owned by it (and as hereinafter limited by the provisions of this Declaration) and each person, group of persons, or entity who becomes an Owner of a Lot in the Laurel Glen Subdivision, by virtue of the acceptance of a deed for such Lot, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association: (1) Annual Common Area Assessments; (2) Special Common Area Assessments; and (3) Special Owner Assessments, all as more particularly described below.

The Association shall levy and collect all assessments herein levied from time to time as hereinafter provided and as provided in the By-Laws. All assessments, together with interest thereon as hereafter provided and costs of collection thereof (including, without limitation, court costs and reasonable attorney's fees) as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property and Lot against which such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as herein provided, shall also be the personal obligation of the person, group of persons, or entity who is the Owner of such Lot at the time such assessment is levied by the Association

Section 2. Annual Common Area Assessments Purposes. The Annual Common Area Assessments levied by the Association are for the purpose of promoting the scenic enjoyment, health, welfare and safety of the residents of Laurel Glen and for protecting, advancing and promoting the environmental concept of the Property and preserving the aesthetic and scenic qualities of the development. To carry out these purposes, an Annual Common Area Assessment shall be levied by the Association to be used currently and to provide an adequate reserve fund for future use, for the improvement, expansion, repair and maintenance of the Common Areas and Community Facilities, including, but not limited to, the payment of real estate taxes and assessments, legal fees and professional services, utilities, insurance and for repairs,

replacements and additions, and for the cost of labor, equipment and materials, management and supervision, and including the maintenance, repair and landscaping of entranceways to Laurel Glen or adjoining roads, easement areas, the Surface Water Management System, or other areas, whether public or private, which may affect the recreation, scenic enjoyment, health, welfare and safety of the Owners and Occupants whether or not owned by the Association.

Section 3. Annual Common Area Assessments: Initial Amount. The Maximum Annual Common Area Assessment for each Lot in the Laurel Glen Subdivision for the general purposes provided in Section 2 of this Article shall not exceed \$230.00 per Lot for the first year ("*Maximum Annual Common Area Assessment*").

Assessments may be billed in advance on a monthly, quarterly, semi-annual or annual basis. The Board of Trustees may fix the Annual Common Area Assessment for any amount not in excess of the Maximum Annual Common Area Assessment.

Section 4. Annual Common Area Assessment: Maximum Increase.

(a) Following the first year after the first Lot in the Subdivision is sold to an Owner, the amount of the Maximum Annual Common Area Assessment, for all Lots will increase automatically at the rate of ten percent (10%) per year in addition to the maximum sum allowed for the previous year (*regardless of the adjustment for the previous year*), unless prior to the levying of such new assessment year the Board of Trustees decides to reduce any such assessment below that maximum sum allowed in such year.

(b) The Maximum Annual Common Area Assessment for each Lot may be increased by the Members above that established by the preceding paragraph only by a vote of at least fifty one percent (51%) or more of the total voting power of the Members.

Section 5. Special Assessments. In addition to the Annual Common Area Assessments authorized by this Article, the Association may levy in any assessment year a Special Common Area Assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, unexpected repair or replacement of a capital improvement located upon the Common Areas or the Community Facilities situated in the Laurel Glen Subdivision, which cost has not otherwise been provided for in full as part of the Annual Common Area Assessment. Any Special Common Area Assessment shall have the approval of fifty-one (51%) percent of the total number of votes held by Members. All monies received by the Association as a Special Common Area Assessment shall be held in trust by the Association for the benefit of the Members to be used solely for the purpose of such Special Common Area Assessment and any income derived therefrom shall be held as a separate fund and shall be accounted for separately from the other assets coming under the control of the Association. The assessment may be billed in advance on a monthly, quarterly, semi-annual or annual basis.

Section 6. Individual Special Owner Assessment. The Association may levy a Special Owner Assessment against any Owner individually and against such Owner's Lot to reimburse the Association for costs incurred in bringing an Owner or such Owner's Lot into compliance with the provisions of the Declaration, the Articles, the By Laws, or the Association

rules. Such Special Assessment may be levied upon the vote of the Board after notice to the Owner and a reasonable opportunity for a hearing.

Section 7. Commencement of Assessments. The Annual Common Area Assessment shall commence on the first day of the month following the recording of the Plat for the Property or at such other time as may be determined by the Board. The first Annual Common Area Assessment may be made for the balance of the then existing calendar year, in such amounts and upon such other terms as the Board may determine.

The Board of Trustees of the Association shall periodically fix the amount of an assessment against each Lot for such assessment period and shall make reasonable efforts to fix such amount at least thirty (30) days in advance of its effective date and shall, at such time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association or its agent and shall be open to inspection by any Owner during reasonable hours and upon reasonable notice to the Board. Written notice of an assessment shall thereupon be sent to the Owner of any Lot subject thereto. Any Annual Common Area Assessment subsequent to the first Annual Common Area Assessment shall become a lien on January 1 of the year for, or in, which it shall have been levied; and any Special Common Area Assessments shall become a lien at the time designated by the Board of Trustees. No notice of lien other than this Declaration need be recorded to establish the validity of any such lien and this Declaration shall stand as notice and perfection thereof.

Section 8. (Reserved)

Section 9. Assessment Certificates. The Association shall, upon demand, within reasonable time, furnish to the Owner liable for any assessment a certificate in writing signed by an officer or other authorized agent of the Association, setting forth the status of said Owner's assessment account (i.e., whether the same is current). Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid. A reasonable charge may be levied in advance by the Association for each certificate so delivered.

Section 10. Non-Payment of Assessment. Any assessment levied pursuant to these Covenants which is not paid on the date when due shall be delinquent and shall, together with such interest thereon and cost of collection thereof, as hereinafter provided, thereupon become a continuing lien upon the property which shall bind such Lot and the Owner thereof, its heirs, devisees, personal representatives, successors and assigns.

If any assessment is not paid within fifteen (15) days after the due date, such assessment shall bear interest at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot, and in either event, interest, costs and reasonable attorney's fees shall be added to the amount of such assessment. No Owner shall waive or otherwise escape liability for the assessments provided herein by non-use of the Common Areas or Community Facilities or abandonment of such Owner's Lot.

In addition to the interest charge provided above, the Board of Trustees in its discretion, may establish a reasonable late charge to be paid in the event of any assessment that is not paid *within fifteen (15) days after the due date, provided that such late charge shall not exceed a sum equal to ten (10%) percent of the amount of the assessment which is delinquent.* Such late charge may be assessed and applied to the aggregate amount due from such Owner for each period such assessments remains due and payable.

Section 11. Subordination of Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage on the Lot in question. Sale or transfer of any Lot shall not affect or in any way diminish any assessment lien created by this Declaration.

Section 12. Common Area Assessment at Closing. Within sixty (60) days after the date of closing, each purchaser of a Lot shall be required to pay a pro rata share of the Annual Common Area Assessment or Special Common Area Assessment, if applicable, for the balance of the current year to the extent that such assessment is not otherwise being collected by the Association. The Declarant shall be exempt from the assessments collected pursuant to this section.

ARTICLE VI

INSURANCE

Section 1. Liability Insurance. The Association shall obtain and maintain a comprehensive policy of public liability insurance covering the Common Areas and any other Community Facilities owned by the Association insuring the Association, Trustees, and the Owners and members of their respective families, tenants and Occupants in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence for personal injury and/or property damage or such higher amount or other terms as the Board shall determine. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board, in the sole and absolute discretion of the Board. The insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of a residential Owner, tenant or Occupant because of negligent acts of the Association, the Board, or other Owners, tenants or Occupants.

Section 2. Casualty Insurance. The Association shall obtain and maintain fire, lightening and extended coverage or similar insurance in an amount of not less than one hundred percent (100%) of the replacement cost thereof on all Common Areas and any Community Facilities. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board. Such insurance proceeds shall be payable directly to the Association and shall be used to restore or replace any Common Area or Community Facility damaged or destroyed by any peril covered by said insurance.

Section 3. Other Insurance: Allocation. The Association shall hold the Trustees and its officers harmless for any acts performed in furtherance of their duties and shall hold them harmless from all liability. In addition, the Association shall obtain and maintain Trustees' and officers' liability insurance and such other insurance as the Board may deem desirable from time to time. The cost of any insurance purchased pursuant to this Article shall be a common area expense and shall be paid from funds received from Annual Common Area Assessments.

Section 4. Insufficient Insurance. In the event that issuance of improvements forming a part of the Common Areas, any Community Facilities or any portion thereof shall suffer damage or destruction from any cause or peril which shall not be sufficient to pay the cost of repair, restoration or reconstruction, the Association shall advance such costs in excess of available insurance proceeds. The amount so advanced by the Association shall become a Special Common Area Assessment against all of the Lots, and such assessment shall have the same force and effect and, if not paid, may be enforced in the same manner as herein provided for the nonpayment of assessments. The action required to be taken by the Association under this Section shall not require any vote of the Members of the Association.

Section 5. Fidelity Bonds. The Board shall obtain fidelity bond coverage, naming the Association as an insured, with respect to any person or agent handling Association funds in an amount of not less than Five Thousand Dollars (\$5,000.00) or as determined by the Board.

ARTICLE VII

COMMITTEE

Section 1. Finance Committee, Maintenance Committee, Other Committees. The Board of Trustees may appoint Finance and Maintenance Committees consisting of not more than five (5) members of the Association. This Financing Committee shall prepare the annual budget of the Association for submission to the Board of Trustees and shall make recommendations to the Board of Trustees as to the amount of Annual Assessments to be levied by the Board of Trustees. The Maintenance Committee shall make recommendations to the Board of Trustees as to the needs, repairs and monetary requirements for the Common Areas and any Community Facilities.

The Board, at its discretion, shall have the right to appoint other Committees, including an Architectural Review Board ("ARB") for the purposes provided in Article VIII.

ARTICLE VIII

ARCHITECTURAL CONTROL

Section 1. Approval Required. Except for original construction on Lots, Common Areas, Community Facilities or other structures by Declarant, no building, fence, wall or other structure or any landscaping shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to, or change or alteration in, be made until the plans and specifications showing the nature, kind, shape, color, height, materials, location and any other aspect of the same required to be shown by the Board or ARB shall have been submitted to and approved in

writing by the ARB or, if no such Board has been created, by the Board of Trustees. The ARB shall be appointed by the Declarant during the Development Period, or by the Board of Trustees after the Development Period. Such plans and specifications shall be reviewed by the ARB as to harmony of design and location in relation to surrounding structures and topography in accordance with the requirements hereinafter set forth. Except as otherwise provided in the Declaration, in the case of plans and specifications related to the original construction on a Lot of a residence, if the ARB fails to approve or disapprove said plans and specifications within thirty (30) days after submission, approval will not be required and this Article shall be deemed to have been fully complied with.

Section 2. General Requirements. Except as otherwise provided in this Declaration or by decision of the Board, the following requirements shall be applicable to all Lots in the Laurel Glen Subdivision:

(a) General Conditions. No building shall be erected, altered, placed or be permitted to remain on any Lot other than one detached single-family dwelling with an attached private garage suitable for parking not more than four (4) cars.

Except for improvements to the Property constructed by Declarant, during the Development Period, or by the Association, after the Development Period, no improvement of any kind shall be erected, altered, placed or permitted to remain on the Common Areas or upon any designated easement areas on Lots and no improvements construed by Declarant or the Association pursuant to this sentence shall be removed without the prior written consent of each Declarant or the Association.

(b) House Placement and Yard Grading. Residences shall conform to grade and drainage patterns existing at the time of the recording of the record Plat for the subject Lot. Existing grades at Lot lines shall not be unreasonably altered without the written consent of the Declarant. Each Lot Owner and/or builder shall endeavor to retain as much of the natural woods as is practical.

(c) Underground Houses and Log Houses. Underground and log structures are prohibited.

(d) Driveways. All driveways shall be surfaced with concrete, asphalt or similar substance and kept in good condition and repair.

(e) Water Discharge. Storm water must be disposed of in accordance with drainage plans established by the Declarant or the Association and shall conform to the Surface Water Management System.

(f) Radio and Television Antennas. All television and radio antennas (including CB radio antennas) must be enclosed within the residence located on the Lot and must be screened from view of adjacent Lots. Satellite dishes may only be permitted upon obtaining a variance in accordance with the provisions of this Article below.

(g) Air Conditioning and Heat Pump Equipment. Such equipment shall be located only in side or rear yards.

(h) Awnings. No metal or plastic awnings for windows or doors may be erected or used. Canvas awnings may be used on any Lot subject to prior written approval of the ARB.

(i) Fences. No fence or wall of any kind, including, without limitation, the use of a hedge or other growing plants as a fence, and for any purpose, excepting a retaining wall, shall be erected, placed or suffered to remain upon any easement area or upon any Lot nearer to any street than the rear building line of the residence located on the Lot. Unless otherwise approved by the ARB, fences shall be limited to three-rail, split rail fencing with or without wire mesh, or a hedge or other growing plants used as a fence, and shall not exceed four feet (4') in height. No chain link fencing shall be permitted without prior written approval by the ARB.

On a corner Lot, in addition to the restrictions set forth above, no fence or portion thereof shall be erected or placed or suffered to remain upon said corner Lot, closer to the side street than the shortest distance between the residence erected on said corner Lot and the side street. The term "fence" as used herein shall be liberally construed so as to accomplish the purpose of these restrictions, and shall specifically include, but not be limited to, contrived barriers of any type including those of shrubs, hedges or walls. Side street as used herein, shall refer to any street contiguous to any Lot, but not referred to in the mailing address of said Lot. Additionally, no fence shall be permitted to be constructed or extended into a landscape or signage easement on the Property, if any. This paragraph shall not apply to fences enclosing pool areas or decorative fences installed by Declarant in connection with the development of the Property.

(j) Exterior Carpeting. No exterior carpeting shall be allowed if it is visible from the street.

(k) Exterior Lighting. Mercury vapor yard lights in excess of 50 watts are prohibited, except for street lights installed in a right-of-way by a utility company or government entity.

(l) Completion. Construction of a residential building on any Lot shall be completed within eighteen (18) months from the date construction is started and any disturbed areas of the yard of the residence must be sodded or seeded within this period.

(m) Mailboxes. Mailboxes shall be constructed of a material and design selected by the ARB, in any case conformity with post office regulations.

(n) Subdivision and Consolidation of Lots. No Lots shall be subdivided or consolidated with other Lots without obtaining a variance in accordance with the provisions of this Article below.

(o) Zoning. Notwithstanding anything to the contrary herein, all improvements shall be constructed in accordance with and subject to all applicable zoning regulations and building codes.

Section 3. Variances. In order to avoid unnecessary hardship and/or to overcome practical difficulties in the application of certain provisions of this Declaration, the Board shall have the authority to grant reasonable variances from the provisions of Article VIII, Section 2. So long as a Declarant owns one or more Lots on the Property, the Declarant may grant reasonable variances from the provisions of Article VIII, Section 2 with respect to Lots owned or sold by such Declarant. No variance shall materially injure or materially adversely affect any other part of the Property or any other Owner or Occupant. No variance granted pursuant to the authority of this Section 3 shall constitute a waiver of any provision of the Declaration as applied to any other party or other part of the Property, and no variance may be granted to permit anything that is prohibited by applicable law. All provisions of the Declaration not affected by the grant of a variance shall continue to apply with full force and effect to the Lot for which the variance is granted and to the balance of the Property.

Section 4. Size of Residences. Two-story residences to be located in the Laurel Glen Subdivision shall contain at least One Thousand Five Hundred square feet (1500 sq. ft.) of heated living space (on the first and second floors, exclusive of basement area) and ranch-style residences shall contain at least One Thousand Two Hundred square feet (1200 sq. ft.) of heated living space (exclusive of basement area).

Section 5. No Liability. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only. The ARB, Association, Declarant and their respective committee members, Trustees or officers, provide no warranty and shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements. Neither the Declarant, the Association, the Board of Trustees, the ARB, or any officer or member of any of the foregoing shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to any Lot or improvements thereto.

ARTICLE IX

USE RESTRICTIONS AND MAINTENANCE

Section 1. Restrictions - Laurel Glen Subdivision. All Lots in the Laurel Glen Subdivision shall be subject to the following restrictions:

(a) Purpose of Property. All Lots shall be used only for single family residential purposes and common recreational purposes auxiliary thereto. The Declarant and builders, if any, shall have the right to use unsold residences as model homes or sales offices.

(b) Nuisance. No obnoxious or offensive activity of any kind shall be engaged on any Lot nor shall any Owner or Occupant thereof engage in any activities that interfere with the quiet enjoyment, comfort and health of the Occupants of adjacent neighboring Lots. This paragraph shall not apply to any Lots owned by a Declarant and held for sale.

(c) Animals and Pets. No animals, livestock, or poultry of any kind shall be raised, bred, harbored or kept on any Lot, except that dogs, cats, or other usual and common household pets, not to exceed a total of three (3) pets, shall be permitted on a Lot. The foregoing limitation on number of pets shall not apply to hamsters, small birds, fish or other constantly caged animals, nor shall it apply to require the removal of any litter born to a permitted pet prior to the time that the animals in such litter are three (3) months old. However, those pets which are permitted to roam free or, in the sole discretion of the Association, endanger the health, make objectionable noise, or constitute a nuisance or inconvenience to the Owners of other Lots or the owner of any portion of the Property shall be removed upon request of the Board. If the owner fails to honor such request, the pet may be removed by the Board. No pets shall be kept, bred, or maintained for any commercial purpose. Dogs shall at all times whenever they are outside a be either leashed or confined by an underground electric fence. No dog shall be kept outside in the yard of any Lot for more than four (4) hours per day. Each Owner or guest of an Owner when walking a pet on any part of the Property shall be responsible to immediately remove and dispose of any fecal excrement deposited by such pet on any portion of the Property.

(d) Signage. No sign of any kind shall be displayed in the public view on any Lot except: (i) one sign of not more than four (4) square feet advertising the property for sale; or (ii) any size signs used by Declarant to advertise the Property or sale of Lots during the Development period.

(e) Trash. No burning of any trash and no accumulation or storage of litter, new or used building materials or trash of any kind shall be permitted on any Lot. Trash and garbage shall be placed in sanitary containers and shall not be permitted to remain in the public view except on days of trash collection. This paragraph shall not apply to any Lots owned by a Declarant and held for sale.

(f) Prohibited Accessory Structures. No permanent or temporary building, tent, storage shed, free standing greenhouse, or above ground pool or pool designed for above ground use shall be erected or permitted to remain upon a Lot. Other accessory structures may be permitted when approved by the ARB or the Board in accordance with this Declaration.

(g) Maintenance. Each and every Lot and house thereon shall be maintained by the Owner thereof in a reasonable manner in accordance with the general standards of maintenance prevailing throughout the Property. All landscaping on the Lots shall be maintained in good condition. Any trees installed by Declarant that are removed or die and which are beyond the assigned nursery warranty, if any, shall be replaced by the Owner of the Lot with a tree of similar type and size to the extent practical. All Lots, including any areas designated as "easement areas" or "landscape and signage easements" on such Lots, shall be kept free of debris and clutter and shall be kept mowed. This paragraph shall not apply to any Lots owned by Declarant and held for sale.

(h) Automobiles, Recreational Vehicles, Boats, Travel Trailers. No recreational vehicle, mobile home, motor homes, boat or travel trailers or any other similar vehicle, shall be parked or stored on any Lot, for a period in excess of forty-eight (48) hours during any calendar month, unless the same is in an approved enclosure or garage and completely out of view. Trucks exceeding a three-quarter (3/4) ton rating are prohibited.

No vehicle in an inoperable condition shall be stored on any Lot or any public street in the Laurel Glen Subdivision for a period in excess of five (5) days unless the same is in an approved enclosure or garage and completely out of public view. This subsection (h) shall not apply to Declarant.

(i) Garage and Yard Sales and Holiday Lights. There shall be no more than two (2) garage or yard sales held by the Owner or residents of any Lot during any twelve (12) month period.

Christmas or other holiday lights may be erected no sooner than six (6) weeks prior to and removed no later than six (6) weeks after Christmas.

(j) Obstruction of Easements and Drainage. No structure, planting or other material other than driveways or sidewalks shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement or the installation or maintenance of utilities, or which may change, obstruct or retard direction or flow of any drainage channels in the Surface Water Management System. Any easement area on any Lot and all improvements in any easement area shall be maintained by the Owner of the Lot, except for those improvements for which a public authority, utility company or the Association specifically assumes responsibility.

(k) Pool and Pool House. The pool and pool house shall be constructed on Lot Number 8 on the Plat. Absolutely no food or alcoholic beverages shall be served at or around the pool and pool house or in any Common Areas. Access to the pool and pool facilities shall be by Members only. There shall be a locked gate around the pool and pool facilities at all times. Members shall be given a key by the Association to the pool and pool house. This key must be returned when the Member's membership in the Association ceases. Failure to return the pool and pool house key shall result in a fine and lien on the Member's Lot. These rules and restrictions are in addition to any and all other rules and regulations established by the Association concerning the pool and pool house.

(l) Occupants Bound. All provisions of the Declaration, By-Laws, any applicable supplemental or amended declaration, and any rules and regulations promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all Occupants of any Owner. Every Owner shall cause all its Occupants to comply with the Declaration, Code of Regulations, any applicable supplemental or amended declaration thereof and the rules and regulations adopted pursuant thereto, and shall be responsible and liable for all violations and damages to the Common Areas caused by such Occupants, notwithstanding the fact that such Occupants are fully liable and may be sanctioned

for any violation of the Declaration, Code of Regulations, and rules and regulations adopted pursuant thereto.

(m) Unsightly and Unkempt Conditions. It shall be the responsibility of each Owner to prevent the development of any unclean, unhealthy, unsightly, or unkempt condition on such Owner's Lot. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Property. Notwithstanding the above, the disassembly and assembly of motor vehicles to perform repair work shall be permitted provided such activities are not conducted on a regular or frequent basis and are either conducted entirely within an enclosed garage or, if conducted outside, are begun and completed within twelve (12) hours.

(n) Clotheslines, Garbage Cans, Tanks, Etc. No clotheslines shall be erected or installed on the exterior portion of any Lot and no clothing, linens or other material shall be aired or dried on the exterior portion of any Lots. All garbage cans, above-ground storage tanks, mechanical equipment, woodpiles, yard equipment and other similar items on Lots shall be located or screened so as to be concealed from view of neighboring Lots, streets, and property located adjacent to the Lot.

(o) Pools. No above-ground swimming pools shall be erected, constructed or installed on any Lot.

(p) Irrigation. No sprinkler or irrigation systems of any type which draw upon water from creeks, streams, ponds, wetlands, canals or other ground or surface waters within the Property shall be installed, constructed or operated within the Property, except that the Declarant and the Association shall have the right to draw water from such sources for the purpose of irrigating the Common Areas, and further provided that the Association shall be entitled to install a water well or wells within the Common Areas of the Property for purposes of providing water for sprinklers and irrigation of all the Common Areas. All sprinkler and irrigation systems serving Lots shall draw upon public water supplies. This Section shall not apply to the Declarant, and it may not be amended without Declarant's written consent so long as Declarant has the right to add the Additional Property to the Property.

(q) Wetlands, Streams and Other Water Bodies. No use of wetlands, streams, ponds or other of waterways within the Common Areas, if any, shall be permitted, including, without limitation, swimming, boating, or use of personal flotation devices, without the prior approval of the Board of Trustees; provided, if any such use is permitted, it shall be subject to the Declarant's and the Association's superior use rights as provided herein and to all rules and regulations that may be promulgated by the Board of Trustees and it shall be done at the sole risk and liability of the person(s) engaged in such acts. No internal combustion engines shall be operated on any lake or pond within the Common Areas, except by the Association and/or the Declarant (for so long as it owns property that is or may be subjected to the Declaration), for purposes of maintenance and irrigation. The Association shall not be responsible for any loss, damage, injury or death to any person or property arising out of the authorized or unauthorized

use of lakes, ponds, streams or other bodies of water within or adjacent to the Property. No docks, piers, fountains, decorations or other structures or items shall be constructed on or over, or placed in, any body of water within the Property, except such as may be constructed by the Declarant or the Association.

Notwithstanding the foregoing, the Association and the Declarant (for so long as the Declarant owns property that is or may be subjected to this Declaration), may use and regulate the use of any ponds, streams, wetlands or other bodies of water within the Common Areas for the irrigation of the Common Areas, or for any other purpose deemed appropriate by the Board or the Declarant, subject to the terms of any easement agreement affecting such use. The Declarant's rights under this Section shall be superior to any rights of the Association and the exercise of the Association's rights hereunder shall require the Declarant's consent.

(r) Play Equipment. No jungle gyms, swing sets, basketball goals or similar play equipment (regardless of how such equipment is erected, installed or attached, or whether it is permanent or temporary) shall be erected or installed on any Lot without the prior written approval of the ARB. In any event, such equipment may only be installed in the side or rear yard of any Lot(s). Any playground or other play areas or equipment furnished by the Association or erected within the Property shall be used at the sole risk of the user and the Association shall not be held liable to any person for any claim, damage, or injury occurring thereon or related to use thereof.

(s) On-Site Fuel Storage. No on-site storage of gasoline, heating or other fuels shall be permitted on any part of the Property except that up to five (5) gallons of fuel may be stored on each Lot for emergency purposes or for operation of outdoor grills, lawn mowers and similar tools or equipment. The Association shall be permitted to store fuel for the operation of maintenance vehicles, generators and similar equipment.

(t) Single Family Occupancy. No Lot shall be occupied by more than a single family. For purposes of this restriction, a single family shall be defined as any number of persons related by blood, adoption or marriage living with not more than one (1) person who is not so related as a single household unit, or no more than two (2) persons who are not so related living together as a single household unit, and the household employees of either such household.

(u) Water and Mineral Operations. No oil or water drilling, oil or water development operations, oil refining, quarrying or mining operations of any kind shall be permitted on any Lot. No derrick or other structure designed for use in boring for water, oil, natural gas, or other minerals shall be erected and maintained or permitted on any Lot. Nothing contained herein shall prohibit the Association from boring and drilling for water and operating a well or wells on any portion of the Property for purposes of irrigating any Lots or Common Areas.

(v) Doors and Windows. No "burglar bars," steel or wrought iron bars, or similar fixtures, whether designed for decorative, security or other purposes, shall be installed on the exterior of any windows or doors of any dwelling. No signs, numerals or other writing shall be written on or placed in the doors or windows of any dwelling, either temporarily or

permanently, except that the Board may, in its discretion, permit house numbers to be written temporarily on a single window of a dwelling while Occupants are moving in, provided such numbers are removed within seventy-two (72) hours after the Occupants have taken occupancy. All windows of an occupied dwelling on a Lot which are visible from the street or other Lots shall have draperies, curtains, blinds or other permanent interior window treatments, unless otherwise approved in writing by the Board. Sheets or similar temporary window treatments may be used for a short time after taking occupancy of a dwelling, provided they are removed and replaced with permanent window treatments within a reasonable time after taking occupancy of the dwelling, as determined in the sole discretion of the Board of Trustees.

ARTICLE X MAINTENANCE

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Common Areas and Community Facilities, such maintenance to be funded as hereinafter provided. Such maintenance may include street signage, all landscaping and other flora, structures, and improvements, situated upon the Common Areas, trees, shrubbery and vegetation, lawns within the Common Areas and landscaped medians within public rights-of-way throughout the Common Areas, landscaping and other flora on any public utility easement within the Common Areas (subject to the terms of any easement agreement relating thereto). The Association shall maintain any grass and vegetation abutting the bank or waters edge of any pond, stream, lake or wetland within the Common Areas. The Association may maintain other property which it does not own, including, without limitation, property dedicated to the public, if the Board of Trustees so determines.

Section 2. Service Easements. There are hereby reserved to the Association blanket easements over the Property as necessary to enable the Association to fulfill responsibilities under this Section.

Section 3. Common Expenses. Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of the Common Areas shall be a common expense to be allocated among all Members and charged to the Members as part of the Annual Common Area Assessment.

Section 4. Owner's Responsibility. Each Owner shall maintain said Owner's Lot and all structures, and other improvements comprising the Lot. Each Owner shall be responsible to maintain, plant and irrigate all landscaping and ground cover within their Lot. Owners adjacent to any roadway within the Property shall maintain driveways, sidewalks and walkways serving or located on their respective Lots, whether or not lying within the Lot boundaries.

All maintenance required by this Section shall be performed in a manner consistent with the standards promulgated by the ARB and all applicable Covenants, unless such maintenance responsibility is otherwise expressly assumed by the Association. In addition to any other enforcement rights available to the Association, if any Owner fails properly to perform said Owner's maintenance responsibilities, the Association may perform the same and assess all costs incurred by the Association against the Lot and the Owner thereof in accordance with this

Declaration; provided, however, except when entry is required due to an emergency situation, the Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry on said Owner's Lot to perform such maintenance or repair.

Section 5. Surface Water Management System. The Surface Water Management System shall consist of the "Drainage Easements" as shown and/or delineated on the Plat and general easements over the Common Areas. The Association shall maintain and administer the Surface Water Management System in accordance with the guidelines as may be promulgated from time to time by the City of Springboro, Ohio. The Association shall have primary responsibility for the maintenance of the lake and detention basins, including any retaining walls, bulkheads or dams retaining water therein, any fountains, lighting, pumps, conduit pipes, concrete gutters or other mechanical devices. By acceptance of such responsibility, the Association shall not be liable for any damage caused by surface water, erosion, landslide or other similar causes. The City of Springboro shall assume no legal obligations to maintain or repair any lakes, ponds, open drainage channels, or detention basins within the right-of-way or easement area of any Lot or the Common Areas.

Section 6. Surface Water Management System Easements. Each Lot shall be subject to and be benefited by an easement for storm sewers, drainage and surface water management as more particularly shown or delineated on the Plat. Such easement shall be non-exclusive as to the Owners and shall run to the Association or any governmental agency which has control and responsibility for drainage and surface water management.

Section 7. Access to Units. Without limitation the generality of the blanket easement referred to above in Section 2, for the purpose solely of performing the maintenance required or authorized herein, the Association through its duly authorized agents or employees, or subcontractors, shall have the right, after reasonable notice to the Owner, to enter upon such Owner's Lot at reasonable hours on any day.

Section 8. Restriction On Use. No Owner shall use or permit any other persons to use the Surface Water Management System in any manner which would constitute a nuisance, hazard or unsanitary condition or be in violation of any local, state, or federal law ordinance, rule, regulation or statute. No filling, structure, planting, fencing, culvert or other material shall be placed or permitted to remain which may obstruct, retard, or divert the flow of water through the Surface Water Management System.

Section 9. Site Maintenance. Each Owner or Owner's builder is required to maintain its Lot and construction site in a neat and orderly manner and shall be performed in a manner consistent with the standards promulgated by the ARB and all applicable Covenants. Owners, its builder and subcontractors, shall keep its Lot clean of debris and other trash during construction. Each Owner shall keep the streets near its Lot clean on a regular basis and to monitor its builder and subcontractors to comply with the Declaration.

ARTICLE XI

MISCELLANEOUS

Section 1. Duration. Except as otherwise provided and except where permanent or perpetual easements or other permanent rights or interest are herein created, the terms and provisions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association or by any of the Lot Owners, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date of recordation of this Declaration, after which the Declaration shall be automatically extended for successive periods of ten (10) years in perpetuity, unless a recorded instrument signed by the then Owners of two-thirds (2/3) of the Lots shall have been recorded agreeing to terminate the Declaration.

Section 2. Amendment. The Declaration may be amended, from time to time as follows:

(a) By Declarant. The Declarant reserves the right and power for a period of ten (10) years from the date hereof, to amend this Declaration to the extent necessary to conform to the original intent of this document or to the extent necessary to conform to any requirements imposed or requested by any governmental agency, public authority or financial institution, (including the U.S. Department of Housing and Urban Development, the U.S. Veteran's Administration, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or similar agency), without the approval of the Lot Owners (which approval is deemed to have been given by virtue of each Owner's acceptance of a deed to their Lot), or to the extent necessary to enable Declarant, in the Declarant's sole discretion, to meet any other reasonable need or requirement in order to complete the development of the Property or to facilitate the making and marketing of first mortgages upon any of the Lots. Any amendment must be recorded and shall take effect only upon recording.

The Declarant shall also have the right to amend this Declaration in order to annex Additional Property to the terms of this Declaration.

(b) By Lot Owners. Except as otherwise provided in this Declaration, this Declaration may be amended at any time by an instrument executed by persons or entities enabled to exercise seventy-five (75%) of the voting power of the Association; provided, however, that Declarant's rights hereunder may not be amended or altered without Declarant's prior written consent. Any amendment must be recorded and shall take effect only upon recording.

Section 3. Access Easements. Until such time as the streets depicted in the Plat are approved and accepted by the appropriate governmental agency, every Lot and all of the Common Areas in the Property shall have appurtenant to them a non-exclusive easement for vehicular, pedestrian and utility ingress and egress upon, across, over and under the nearest roadway depicted on the Plat to and from any dedicated public street.

The Declarant, and its duly authorized agents, representatives, employees, contractors, as well as its successors, assigns, licensees and mortgagees, shall have and there is hereby reserved an easement over the streets depicted in the Plat, for the purposes of enjoyment, use, ingress, egress, and development of the Additional Property, whether or not the Additional Property, or less than all of the Additional Property, is made subject to this Declaration, which easement includes, but is not limited to a right of ingress and egress over the Common Areas for construction of roads and for tying in and installation of utilities on and to the Additional Property. Declarant agrees that it, its successors or assigns, shall be responsible for any damage caused to any Lot or the Common Areas as a result of such use in connection with the development of the Additional Property. Declarant further agrees that if the easement is exercised for permanent access to the Additional Property and such Additional Property or any portion thereof as not made subject to this Declaration, the Declarant, its successors, or assigns shall enter into a reasonable agreement with the Association to share the cost of maintenance of any access roadway, sidewalks, pathways, lighting, and irrigation serving the Additional Property. Such agreement shall provide for sharing of costs based on the ratio which the number of residential dwellings on that portion of the Additional Property which is served by the easement and is not made subject to this Declaration bears to the total number of residential dwellings within the Property and on such portion of the Additional Property.

Section 4. Personal Liability. Nothing in this Declaration, the Articles or the regulations of the Association, or any rules or regulations enacted pursuant to any of the aforesaid, or elsewhere shall impose personal liability upon any Member of the Board of Trustees or any officer of the Association acting in such person's capacity as such, for the maintenance, repair or replacement of any part of the Common Areas and/or Community Facilities or give rise to a cause of action against any of them, except for damages resulting from their own willful omissions or misconduct, and each person who becomes an Owner or Member hereby releases and discharges all liability for injury or damages to such Member or Owner or to such Member's or Owner's property and covenants and agrees not to initiate any legal proceedings against any such person or persons unless said person is covered by applicable insurance and in such event the amount of recovery shall be limited to the amount of insurance.

Section 5. Notices. Any notice required or permitted to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, by first class mail, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 6. Enforcement. Notwithstanding anything to the contrary, Declarant, during the Development Period, and the Association, after the Development Period, shall have the primary right to enforce these Covenants and restrictions by any proceeding at law or in equity against any person or persons violating or attempting to violate any term of this Declaration, either to restrain or to enjoin violation or to recover damages, and against the land to enforce any lien created by these covenants and the failure or forbearance to carryout such enforcement shall in no manner be deemed a waiver of the right to do so thereafter. In the event that a Member wishes to bring such an enforcement action in said Member's own name, the Member shall have such right after giving a written request to the Association to commence enforcement and if the

Association either declines to do so or, within thirty (30) days after receipt of said request, takes no action.

Section 7. Severability. Invalidation of any one of these covenants or restrictions by judgment, decree or order shall in no way effect any other provision hereof, each of which shall remain in full force and effect.

Section 8. Conflicts. In the case of any conflict between this Declaration and either the Articles of Incorporation or the By-Laws of the Association, the Declaration shall control.

Section 9. Condemnation. In the event any of the Common Areas and/or any Community Facilities, or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or otherwise sought to be acquired by a condemning authority, the proceeds of any award or settlement shall be distributed to the Association for the common benefit of the Members.

Section 10. Professional Management Contracts and Other Contracts. The Association may delegate all or any portion of its authority to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not exceed one (1) year and shall provide for termination by either party without cause or without payment of a termination fee on ninety (90) days or less written notice.

Section 11. Non-Liability of Declarant. Declarant nor its representatives, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authority granted or delegated to it by or pursuant to this Declaration, the Articles or the By-Laws, whether or not such claims shall be asserted by an Owner, Occupant, the Association, or by any person or entity claiming through any of them; or shall be an 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 Property, or any part thereof; by reason of any act or neglect of any Owner, Occupant, the Association and their representative agents, employees, guests and invitees; by reason of any neighboring property; personal property located on or about the Property; or by reason of the failure to furnish or disrepair of any utility services (heat, air conditioning electricity, gas, water, sewage, etc.) except as provided by any written warranty provided by the Declarant to an Owner or the Association.

Section 12. Relationship between Declarant and Owner. Declarant and Owner acknowledge and agree that the relationship between them is not intended to be and shall not be in any way construed to be that of a partnership, joint venture, or principal and agent. They further acknowledge that any control exercised by the Declarant with respect to the Property, or any documents or related matters, is solely for the purpose of protecting the value of the Property.

Section 13. Indemnification. The Association shall indemnify every Trustee, officer, director, and committee member or former Trustee, officer, director and committee member (collectively "Indemnitees") against any and all expenses, including counsel fees, reasonably

incurred by or imposed upon such Indemnitees in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Trustees) to which he or she may be a party by reason of being or having been an officer, director, Trustee or committee member. The Indemnitees shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The Indemnitees shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such Indemnitees may also be Members of the Association), and the Association shall indemnify and forever hold each such Indemnitees free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Indemnitees may be entitled under Ohio law. The Association shall, as a common expense, maintain adequate general liability and officers' and Trustees' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 14. No Partition. Except as is permitted in the Declaration or amendments thereto, there shall be no judicial partition of the Common Area or the Community Facilities or any part thereof, nor shall any Person acquiring any interest in the Property or any part thereof seek any judicial partition unless the Property have been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board of Trustees from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration.

Section 15. Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to enhance the general safety and aesthetic quality of the Property. NEITHER THE ASSOCIATION, DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY, HOWEVER, AND NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. ALL OWNERS AND OCCUPANTS OF ANY UNIT, TENANTS, GUESTS AND INVITEES OF ANY OWNER, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION, ITS BOARD OF TRUSTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT AND THE ARCHITECTURAL REVIEW BOARD DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY THE DECLARANT OR THE ARCHITECTURAL REVIEW BOARD MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL PREVENT LOSS, INJURY OR DEATH BY FIRE, SMOKE, BURGLARY, THEFT, HOLD-UP, OR OTHERWISE, NOR THAT FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER AND OCCUPANT OF ANY UNIT, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, AS APPLICABLE, ACKNOWLEDGES AND

UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD OF TRUSTEES AND ARCHITECTURAL REVIEW BOARD, DECLARANT, OR ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY UNIT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, OCCUPANTS, TO LOTS AND TO THE CONTENTS OF LOTS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD OF TRUSTEES AND ARCHITECTURAL REVIEW BOARD, DECLARANT, OR ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/ OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS APPROVED, RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTIES.

Section 16. Action by Declarant. Any provision in the Declaration or the By-Laws which requires or permits any action to be taken by the Declarant shall only be effective in the event such action is evidenced in writing and signed by Declarant or its respective successors or assigns.

Section 17. 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.

Section 18. Articles of Incorporation and By-Laws. Copies of the Articles of Incorporation and By-Laws for the Association are attached hereto as Exhibits "C" and "D".

IN WITNESS WHEREOF, the Declarant, Erpenbeck Development Company, Inc., a Kentucky corporation has hereunto caused the execution of this Declaration on the day and year first written above.

WITNESSES:

DECLARANT:

ERPENBECK DEVELOPMENT COMPANY, INC.
a Kentucky corporation

Stephanie Noel
Printed Name: Stephanie Noel

By: A. William Erpenbeck, Jr.
Printed Name: A. William Erpenbeck, Jr.
Title: President

Becky Foster
Printed Name: Becky Foster

UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD OF TRUSTEES AND ARCHITECTURAL REVIEW BOARD, DECLARANT, OR ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY UNIT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, OCCUPANTS, TO LOTS AND TO THE CONTENTS OF LOTS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD OF TRUSTEES AND ARCHITECTURAL REVIEW BOARD, DECLARANT, OR ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/ OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS APPROVED, RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTIES.

Section 16. Action by Declarant. Any provision in the Declaration or the By-Laws which requires or permits any action to be taken by the Declarant shall only be effective in the event such action is evidenced in writing and signed by Declarant or its respective successors or assigns.

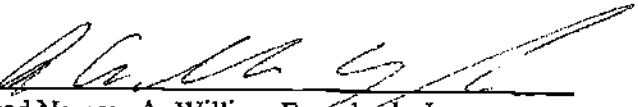
Section 17. Gender and Grammar. The singular, whenever used herein, shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other forms of business organizations, or individuals, men or women, shall in all cases be assumed as though in such case fully expressed.

Section 18. Articles of Incorporation and By-Laws. Copies of the Articles of Incorporation and By-Laws for the Association are attached hereto as Exhibits "C" and "D".

IN WITNESS WHEREOF, the Declarant, Erpenbeck Development Company, Inc., a Kentucky corporation has hereunto caused the execution of this Declaration on the day and year first written above.

DECLARANT:

ERPENBECK DEVELOPMENT COMPANY, INC.
a Kentucky corporation

By: 
Printed Name: A. William Erpenbeck, Jr.
Title: President

STATE OF KENTUCKY)
) SS:
COUNTY OF KENTON)

The foregoing instrument was acknowledged before me this 8TH day of April, 1999 by A. William Erpenbeck, Jr., President of Erpenbeck Development Company, Inc. on behalf of said corporation and the same is his voluntary act and deed.

Michelle H. Markesbery
NOTARY PUBLIC
My Comm. Expires: 6-6-2002

This Instrument Prepared By:

Michael A. Ruh, Jr.

Michael A. Ruh, Jr.
Attorney at Law
Strauss & Troy, L.P.A.
2100 PNC Center
201 East Fifth Street
Cincinnati, Ohio 45202-4186
(513) 621-2120

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EXHIBIT A

Section 3, Town 2, Range 5, City of Springboro, County of Warren, Ohio and described as follows:

Lots 1 thru 50 of Laurel Glen Subdivision, Section I, as recorded in Plat Book 44,
Pages 45 and 46 of the Warren County, Ohio Recorder's Office.

LOT	SIDWELLS
1	04 - 03 - 210 - 003
2	04 - 03 - 210 - 004
3	04 - 03 - 210 - 005
4	04 - 03 - 210 - 006
5	04 - 03 - 210 - 007
6	04 - 03 - 212 - 001
7	04 - 03 - 212 - 002
8*	04 - 03 - 252 - 009
9	04 - 03 - 252 - 010
10	04 - 03 - 252 - 011
11	04 - 03 - 252 - 012
12	04 - 03 - 252 - 013
13	04 - 03 - 252 - 014
14	04 - 03 - 252 - 015
15	04 - 03 - 252 - 016
16	04 - 03 - 252 - 017
17	04 - 03 - 252 - 018
18	04 - 03 - 252 - 019
19	04 - 03 - 252 - 020
20*	04 - 03 - 252 - 021
21	04 - 03 - 252 - 022
22	04 - 03 - 252 - 023
23	04 - 03 - 252 - 024
24	04 - 03 - 252 - 025
25	04 - 03 - 252 - 026
26	04 - 03 - 252 - 027
27	04 - 03 - 252 - 028
28	04 - 03 - 252 - 029
29	04 - 03 - 252 - 030
30	04 - 03 - 252 - 031
31	04 - 03 - 252 - 032
32	04 - 03 - 252 - 033
33	04 - 03 - 252 - 034
34	04 - 03 - 252 - 035
35	04 - 03 - 252 - 036
36	04 - 03 - 252 - 037

37	04 - 03 - 252 - 038
38	04 - 03 - 252 - 039
39	04 - 03 - 252 - 040
40	04 - 03 - 252 - 041
41	04 - 03 - 252 - 042
42	04 - 03 - 252 - 043
43	04 - 03 - 252 - 044
44	04 - 03 - 252 - 045
45	04 - 03 - 252 - 046
46	04 - 03 - 252 - 047
47	04 - 03 - 252 - 048
48	04 - 03 - 252 - 049
49*	04 - 03 - 252 - 050
50*	04 - 03 - 252 - 051

OR *all*


EXHIBIT B
Additional Property
(Property Description)

- Attached -



6900 tylersville road, suite a
mason, oh 45040
(513) 336-6600
fax (513) 336-9365

04-03-210-001 14.8474 Ac
04-03-210-008 4.3235 ^{Remain} Ac.

December 4, 1998

all (aw)

DESCRIPTION: 19.171 Acre Parcel

LOCATION: Laurel Glen Remainder
Warren County, Ohio

Situated in Section 3, Town 2, Range 5, MRs, City of Springboro, Warren County, Ohio and being a 19.171 acre remainder further described as follows:

Begin at a point found by measuring from a found spike at the intersection of the southerly line of Section 4 and the 1/2 Section Line of Section 3, said 1/2 Section Line also being in Yankee Road; thence, with said Yankee Road and 1/2 Section Line, South 05°02'22" West, passing a found spike at 749.93 feet, a total distance of 756.35 feet to a point on the county and corporation line of Warren County-City of Springboro, and Montgomery County, said point being the true point of beginning;

thence from the point of beginning thus found, departing said Yankee Road and 1/2 Section Line with said county and corporation line, South 85°37'30" East, 1087.12 feet to a point on the westerly line of the Skeet Realty Company as recorded in Deed Book 256, Page 515 of the Warren County Recorder's Office, and in Deed Book 1790, Page 233 of the Montgomery County Recorder's Office;

thence with said westerly line and said corporation line, South 04°59'23" West, 860.21 feet;

thence departing said westerly line with the new division line, the following seventeen courses: North 85°00'37" West, 180.00 feet;

thence South 81°36'59" West, 87.75 feet;

thence North 15°08'20" West, 131.53 feet;

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19.171 Acre Parcel
Laurel Glen Remainder
December 4, 1998
Page 2

thence on a curve to the left having a radius of 275.00 feet, an arc length of 54.34 feet, (Chord = South 69°12'00" West, 54.25 feet);
thence South 63°32'20" West, 11.52 feet;
thence North 26°27'40" West, 141.03 feet;
thence North 84°57'38" West, 179.74 feet;
thence South 05°02'22" West, 8.38 feet;
thence North 84°57'38" West, 115.00 feet;
thence South 05°02'22" West, 60.00 feet;
thence North 84°57'38" West, 165.00 feet;
thence South 05°02'22" West, 131.57 feet;
thence on a curve to the right having a radius of 20.00 feet, an arc length of 32.81 feet, (Chord = South 52°02'22" West, 29.25 feet);
thence North 80°57'38" West, 105.26 feet;
thence on a curve to the right having a radius of 20.00 feet, an arc length of 30.02 feet, (Chord = North 37°57'38" West, 27.28 feet);
thence North 05°02'22" East, 95.11 feet;
thence North 84°57'38" West, 40.00 feet to a point on said Yankee Road and 1/2 Section Line;
thence departing said new division line with said Yankee Road and 1/2 Section Line, South 05°02'22" West, 751.59 feet to the point of beginning containing 19.171 acres of land subject to all easements and rights-of-way of record.

This description was prepared by Bayer Becker Engineers, Jeffrey O. Lambert P.S. #7568.