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WHITLATCH & CO.
TO
WATERFORD POINTE CONDOMINIUM ASSOCIATION
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
WATERFORD POINTE CONDOMINIUM

This will certify that copies of this Declaration, with the following Exhibits attached, have been filed in the office of the Auditor of Summit County, Ohio.

- 1. Exhibit "A" - Condominium Association By-Laws.
- 2. Exhibit "B" - General Plan of Condominium Domain.
- 3. Exhibit "C" - Schedule of Percentages of Interest.

SUMMIT COUNTY AUDITOR

James B. McCarthy

BY: *Caryll Sigurd*

DATED: *March 2*, 1995

This instrument prepared by
Susan L. Hirsch
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APPROVED AS PUBLIC DEED

William E. Schmitt
Auditor of Summit County, Ohio

TRANSFER NOT NECESSARY
2-2-95
James B. McCarthy County Auditor

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DECLARATION OF CONDOMINIUM OWNERSHIP

WATERFORD POINTE CONDOMINIUM

This Declaration made this 15th day of September, 1994 pursuant to Chapter 5311 of the Ohio Revised Code by Whitlatch & Co., a Corporation organized and existing under the laws of the State of Ohio, having its principal offices at 10800 Ravenna Road, Twinsburg, Ohio, 44087 and referred to hereinafter as "Grantor".

1. Submission of Property.

Grantor, which is Owner in fee simple of the lands, the buildings and all other improvements constructed or to be constructed thereon, together with all easements, rights, and appurtenances belonging thereto, and all other property personal or mixed, intended for use in connection therewith, as described below and hereinafter collectively referred to as the "Property", hereby declares certain divisions, covenants, restrictions, limitations, conditions and uses respecting the Property, intending thereby to submit the Property to the provisions of Chapter 5311 of the Ohio Revised Code, hereinafter referred to as the Condominium Act, and further intending thereby to create covenants running with the land and binding the Grantor, its successors and assigns forever.

2. Name of Condominium.

The Condominium shall be known as WATERFORD POINTE CONDOMINIUM.

3. Description of Land.

The land on which the buildings and improvements constituting the Property are to be located is described as follows:

Situated in the City of Twinsburg, County of Summit and State of Ohio, and known as being all of Block 4A of part of Original Twinsburg Township Lots 6 and 7, Tract 2, as shown by the Map of Survey and Minor Lot Split of Ethan's Green Block 4A and recorded in Plat Cabinet "H", Slide 986 of Summit County Map Records, be the same more or less but subject to all legal highways.

4. Units.

There will be a total of 45 Units, each with its own street address as shown on the General Development Plan for Waterford Pointe Condominium, attached hereto as Exhibit "B". All Units will be restricted to residential use, and all will be compatible in quality of construction, the principal materials to be used, and in architectural style. The address for each Unit, the type of Unit it is and the proportionate interest of its Owner in the Common Areas and Facilities of Waterford Pointe Condominium are set forth in the Schedule of Percentage of Interest attached hereto as Exhibit "C".

5. Description of Buildings.

The buildings constructed upon the Property are 1 and 1½ story, multi-family dwellings containing 1 dwelling Unit and the private garages associated with such dwelling Units.

All buildings are constructed on a concrete slab or concrete block basement foundation. Vinyl siding, vinyl windows and aluminum trim are used as exterior finishes on all dwelling Units and garages. Additionally, decorative stone trim is used as partial exterior trim in the Bayside Series only. All Units includes a patio or deck.

6. Type of Units

A total of two (2) different "Series" of Unit types, the Bayside Series and the Terrace Series, exist within Waterford Pointe. The Bayside Series has three (3) Unit types hereinafter referred to as Unit Types "A", "B", and "C" and the Terrace Series has six (6) Unit types hereinafter referred to as Unit Types "D", "E", "F", "G", "H", and "I" that will be constructed at Waterford Pointe Condominium. The following is a description of each Unit Type. The exact limits of the Limited Common Area of each Unit is shown on Exhibit "B" to the Declaration of Condominium.

BAYSIDE SERIES**UNIT TYPE "A", The Abbott**

These Units are 28' wide by 70' deep, one and one half story dwellings and are offered in two different floor plans. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 43'. The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "B", The Bridgeport

These Units are 32' wide and 70' deep, one and one half story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 47'. The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "C", The Chatham

These Units are 32' wide and 70' deep, one and one half story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 47'. The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

TERRACE SERIES**UNIT TYPE "D", The Ascot**

These Units are 57' wide by 57'4" deep, one story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 67'. The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "E", The Camden

These Units are 57' wide by 57'4" deep, one story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 67'. The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "F", The Danforth

These Units are 56'8" wide by 49' deep, one and one half story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 66'8". The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "G", The Denton

These Units are 44' wide by 77' deep, one story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 54'. The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "H", The Essex

These Units are 66'8" wide by 51' deep, one and one half story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 76'8". The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

UNIT TYPE "I", The Fairfax

These Units are 52'8" wide by 47'4" deep, one story dwellings. These Units have a Limited Common Area that is generally 20' deep in the rear and 20' to 30' deep in the front. The width of the Limited Common Area is generally 62'8". The exact limits of the Limited Common Area of each Unit are shown on the Condominium Plat.

The Grantor hereby reserves the right to add additional Unit types which will be shown, with their Limited Common Areas on "As Built" drawings filed with the County Recorder

prior to the transfer of ownership of these Units. Such additional Unit types will be compatible in quality of construction and the principal materials to be used and architectural style to the Unit types described herein. Such plan modifications, along with the locational characteristics of the Unit, do affect the Base Selling Price of each Unit, and its Percentage Interest in the Condominium.

7. Definition of Space within the Units.

Each of the Units shall consist of all of the space bounded by the interior surfaces of the perimeter walls, floors and ceilings of the Unit and such interior walls and other partitions or roof rafters necessary to constitute a complete enclosure of space. Whenever such surfaces consist of plaster or plasterboard, all of such plaster and plasterboard contiguous to such surface shall be included within the Unit. The exact layout and dimensions of each Unit are shown in Exhibit "B" and include, without limitation:

(A) Inclusions:

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

(2) All windows, screens and doors (other than the exterior of the garage door), including the frames, sashes and jambs, and the space occupied thereby;

(3) All fixtures located within the bounds of a Unit, installed in and for the exclusive use of said Unit commencing at the point of disconnection from the structural body of the building and from utility pipes, lines or systems serving the entire building or more than one Unit thereof.

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

(5) All space between interior walls, including the space occupied by utility pipes, wires, ducts and conduits which serve the individual Unit, but excluding the space occupied by structural and component parts of the building, and which serve any other Unit;

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

(7) All decks, patios, fencing or walls which are part of the original construction or which are made by the Unit Owner after having been approved by the Board of Managers;

but, excepting therefrom, all of the following items (said items shall be Common Areas and Facilities) located within the bounds of any Unit as described above:

(B) Exceptions:

(1) Any part of the structure contained in any interior walls, and the structural component parts of perimeter walls;

(2) All vent covers, grills, plate covers and other coverings of space which are not part of the Unit as defined above;

(3) All plumbing, electric, heating, cooling and other utility or service lines, pipes, wires, ducts and conduits which serve any other Unit;

(4) All supporting walls, fixtures and other parts of the Building which are within the boundaries of a Unit but which are necessary for the existence, support, maintenance, safety or comfort of any other part of the Condominium Property;

(5) All Porches or Room Additions which are part of the original construction or which are made by the Unit Owner after having been approved by the Board of Managers. (However, the space within the porch area or room addition that is surrounded by the interior surfaces of the perimeter walls, floors and ceilings, shall be included in the definition of the Unit itself).

8. Common Areas and Facilities.

Common Areas and Facilities shall consist of the Land: all foundations, slabs, structural elements and exterior surfaces of all buildings; all exterior utility lines and all shared interior utility lines, drives and parking areas, trees, shrubs, shoreline, and landscaping and other common features.

9. Limited Common Areas and Facilities.

Limited Common Areas and Facilities are those portions of the Common Areas and Facilities that are immediately adjacent to the respective Condominium Units and are hereby set aside for the exclusive use of the respective Condominium Unit Owners subject to such restrictions governing their use as may be established by the By-Laws of Waterford Pointe Condominium Association. The extent of the Limited Common Area for each of the respective condominium units is shown on the General Plan for Waterford Pointe Condominium attached hereto as Exhibit "B". The Limited Common Area typically extends at least 22 feet from the front of the unit garage and 20 feet from the front and rear of the Units, and 5 feet from the side of any end unit.

10. Proportionate Representation; Participation in Common Profits and Expenses; Definitions.

Each Unit Owner shall share in the common profits and expenses, as hereinafter defined, and in the total voting power of the Unit Owners' Association in accordance with such Unit Owner's interest in the Common Areas and Facilities as set forth in the Schedule of Percentage of Interest, attached hereto as Exhibit "C". Proportionate representation may be limited in accordance with the provisions of the BY-Laws attached hereto as Exhibit "A".

The Percentage of Interest is calculated at one point in time to reflect the cost of the base Unit, site feature premiums and plan options of each Owner's Unit, divided by the total of

the cost of all base Units, site feature premiums and plan options of all Units. This calculation is made based upon projections prior to the start of construction and again upon the completion of construction of all Units, and thus may not reflect a Unit Owner's actual cost.

The Board of Managers shall have the right to make an additional assessment on any Unit with a Porch or Room Addition which is made by the Unit Owner, after having been approved by the Board of Managers, to pay for the additional cost of maintenance, repair, replacement and insurance for such additions which become part of the Common Area and Facilities. Such additional assessment to any Unit will not affect the Percentage of Interest of such Unit.

11. Covenants and Agreements.

Grantor, its successors and assigns, by this Declaration, and all further Owners of Units, by acceptance of their respective deeds, hereby covenant and agree as follows:

(A) The Common Areas and Facilities shall remain undivided, and no right shall exist to partition or divide any of them, except when withdrawal of the Property from the Condominium Act is authorized by the affirmative vote of all Unit Owners. In that event, the Board of Managers shall cause to be paid, released or discharged all liens and encumbrances, except taxes and assessments not then due and payable, on all or any part of the Condominium Property and shall cause to be filed in the offices of the Auditor and Recorder of the County, a certificate signed by the President of the Unit Owners' Association, stating that all Owners of the Condominium have elected to remove the Property from the Condominium Act, and that encumbrances have been paid, released or discharged.

On the filing of such certificate, the Property will be deemed removed from the provisions of the Condominium Act, and will be held in common by all Unit Owners in proportion to their respective interests in the Common Areas and Facilities of the Condominium as established herein.

(B) If any portion of the Common Areas and Facilities encroaches on any Unit, or if any Unit encroaches on any other Unit, or any portion of the Common Areas, as a result of the construction of the Buildings; or if any such encroachment shall occur as a result of settling or shifting of Buildings, a valid easement, for such encroachment and for the maintenance of the same so long as the Buildings stand, shall exist. In the event a Building or Buildings, or any Common Areas therein, shall be partially or totally destroyed, as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, the minor encroachments of parts of the Common Areas on any Unit, or of any Unit on any other Unit or any portion of the Common Areas, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof for so long as the Buildings stand, shall exist.

(C) Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common

Areas located in any of the other Units. The Board of Managers, on behalf of all Unit Owners, shall have a right of access to each Unit to inspect the same, and to maintain, repair or replace the Common Areas therein or appurtenant thereto.

(D) Each Unit shall be used by its respective Owner only as a residential dwelling by the Owner, his family, tenants, and social guests, and for no other purpose whatsoever. The Developer shall have the right to rent or lease any Units remaining in its name until such time as the same are sold to individual purchasers. No Unit Owner may partition or subdivide any Unit.

(E) Each Owner of a Unit or Units shall, automatically upon becoming Owner of such a Unit or Units, become a member of a Unit Owners' Association to be established for the administration of the Condominium Property and shall remain a member thereof until such time as his Ownership shall for any reason cease, at which time his membership in the Association shall likewise cease.

(F) Administration of the Condominium shall be in accordance with the provisions of this Declaration and the By-laws of the Association which are made a part hereof and attached hereto as Exhibit "A".

(G) Each Unit Owner shall comply with the provisions of this Declaration, and the By-Laws, decisions and resolutions of the Association, as lawfully amended from time to time. Failure to comply with such provision, decision or resolution shall be grounds for an action for damages or for injunctive relief, or both, brought by the Unit Owners' Association, by a Unit Owner or Owners, or both.

(H) No Owner of a Condominium Unit may exempt himself from liability for his proportionate share of the common expenses by waiver of the use or enjoyment of any of the Common Areas, or by abandonment of his Condominium Unit.

12. **Restrictions as to the Use and Occupancy of the Condominium Property.**
The following restrictions, conditions and limitations shall run with the land and shall be binding upon each Unit Owner and each Unit Owner's heirs, tenants, successors and assigns:

(A) Each Unit shall be used for residential purposes and for no other purpose. That portion of the Unit that was originally constructed for use as a garage shall be used solely for garage and storage purposes.

(B) A Unit Owner may use a portion of his Unit for his office or studio subject to the following provisions.

(1) Such use meets the requirements for a home occupation within the City of Twinsburg;

(2) Such use does not interfere with the quiet enjoyment of any other Unit Owner or Occupant;

(3) Such use is compatible with the residential character of the Condominium and does not result in the Unit becoming principally an office, studio or school distinct from a residence. The Board may adopt Rules which further limit such use.

(C) Nothing shall be done or kept within any Unit, Limited Common Area or Common Area that would result in an increase in the rate of insurance applicable for residential use as the same pertains to the Condominium Property, without the written consent of the Board.

(D) No Unit Owner shall keep, store, or use any hazardous or toxic substance or waste (as defined by applicable law or regulation) within his Unit, Limited Common Area or Common Area without the prior written consent of the Board. Owners and Occupants must not pour or spill any oil, solvent, or any other volatile or inflammable material into the storm sewers, garage catch basins, or Common Areas. The Ohio EPA prohibits such dumping.

(E) Other than those originally approved by the Developer, no installation or improvement, including without limitation, a sign, awning, canopy, screen, shutter, external or outside antenna of any kind, or any other item shall be permitted without the prior written consent of the Board of Managers.

(F) No animals shall be raised, bred or kept in any Unit or Common Area for any commercial purpose. Dogs, cats or other common household pets may be kept in a Unit subject to any Rules that may be adopted by the Board of Managers. Owners must clean up after their pets. Pets cannot be tied in any Common Area and no stake poles and runs are to be placed in any Common Area.

(G) No clothing or any other household fabric shall be hung outside of any Unit.

(H) No commercial truck, motor home, boat or other similar commercial or recreational vehicle, licensed or unlicensed, may be parked or stored on any street or driveway in or upon the Condominium Development except in the confines of the garage.

(I) No furniture or appliances are to be placed permanently on common areas. Picnic tables, grills, etc. may be used on common areas but must be removed from the grass area after use and placed in the patio or deck area. Toys, tricycles, etc. may not be left in the common areas overnight.

(J) Nothing may be stored in the patio or deck area other than patio furniture, grills, etc

13. Architectural Control

No building, fence, wall or other structure shall be erected, placed, or altered within the Condominium Development until the plans and specifications showing the nature, kind, shape, height(s), materials, colors and location of the same shall have been submitted to and approved by the Developer in writing, to assure the harmony of external design and

location in relation to surrounding structure and topography. Responsibility for "Architectural Control", as described above, will transfer from the Developer to the Board of Managers for Waterford Pointe Condominium, upon completion of construction of all Units within the Condominium Development.

14. Assessment Liens; Costs of Enforcement.

All sums assessed by the Association for common charges applicable to any Condominium Unit remaining unpaid for more than ten (10) days after same have become due and payable shall constitute a lien on such Condominium Unit prior to all other liens subsequently arising or created, except:

- (i) real estate tax and assessment liens of record, and
- (ii) first mortgage liens of record.

Such lien may be foreclosed in the same manner as a mortgage on real Property on behalf of all Unit Owners by the President of the Association, pursuant to the authorization of the Board of Managers thereof. During the pendency reasonable rental for the Unit and the Board of Managers shall be entitled to appoint a receiver to collect the same. The Board of Managers, acting on behalf of the Owners of all Units, shall have the power to bid on the Unit at foreclosure, and to acquire, hold, mortgage, and convey the same. Suit to recover a money judgement for unpaid common expenses may also be maintained without foreclosure or waiving the lien securing the payment of such expenses.

A Unit Owner (whether by his or her conduct or the conduct of any occupant in his or her Unit) violating any provision in this Declaration, or the By-Laws (including collection of delinquent accounts), or any Rule adopted thereunder, shall pay to the Association, in addition to any other sums due, all costs and expenses incurred by the Association in connection with the enforcement of said provision or rule or collection of the delinquent account, including attorney's fees, recording costs, court costs, title reports or any other similar type of costs.

15. Destruction of, or Damage to Property; Effect.

(A) Responsibility for Reconstruction or Repair:

(1) If any portion of the Common Areas and Facilities shall be damaged by perils covered by the Casualty Insurance, the Association shall cause such damaged portion to be promptly reconstructed or repaired to the extent of the funds made available to the Board of Managers, as hereinafter provided, and any such reconstruction or repair shall be substantially in accordance with the Drawings (Exhibit "B" as filed with the County Recorder); provided however, if such damage renders one-half or more of the Units then comprised within the Condominium Property untenable, the Unit Owners may, by the vote of those entitled to exercise not less than seventy-five percent (75%) 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 action for sale as upon partition at the suit of any Unit Owner. In the event of any such sale of the Condominium Property after such election by the 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 construction, shall be considered as one fund and shall be distributed to all Unit Owners in proportion to their respective Percentages of interest in the Common Areas and Facilities.

No Unit Owner, however, shall receive any portion of this share of such proceeds until all liens and encumbrances on his Unit have been paid, released or discharged.

(2) Each Unit Owner shall be responsible for reconstruction and repair of his Unit after any casualty.

(B) Procedure for Reconstruction or Repair:

(1) Immediately after a casualty causing damage to any portion of the Common Areas and Facilities the Board of Managers of the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as the condition of the property before the casualty. Such costs may include professional fees of public adjuster firms and others and premiums for such bonds as the Board deems necessary.

(2) If the proceeds of the Casualty Insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any) one or more special assessments shall be made against all Unit Owners in sufficient amounts to provide funds for the payment of such costs, and the proceeds of such special assessments shall be retained separately by the Board of Managers.

(3) The proceeds of the Casualty Insurance referred to in Section 21(B) and the sums deposited with the Board of Managers from collections of special assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be applied by the Board of Managers to the payment of the cost of reconstruction and repair of the Common Areas and Facilities from time to time as the work progresses, but not more frequently than once in any calendar month. The Board of Managers shall make such payments upon a certificate, dated not more than fifteen (15) days prior to such request, signed by an architect in charge of the work, who shall be selected by the Board of Managers, setting forth:

(a) that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials, and that the sum requested does not exceed the value of the services and materials described in the certificate;

(b) that except for the amount stated in such certificates to be due as aforesaid less any prescribed hold back of funds, and for work subsequently performed, there is no outstanding indebtedness known to the person signing such certificate, after due inquiry, which might become the basis of a vendor's mechanic's, materialmen's or similar lien arising from such work;

(c) that a Waiver of Lien as required by Section 1311 of the Ohio Revised Code will be obtained upon payment; and

(d) that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate will not exceed the amount of the construction fund remaining in the hands of the Board of Managers after the payment of the sum so requested. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in any construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be retained by the Board of Managers for the maintenance, repair and replacement of these Common Areas and Facilities.

(4) Each Unit Owner shall be deemed to have delegated to the Board his right to adjust with insurance companies all losses under the Casualty Insurance policies.

(C) Minor Repairs

(1) Notwithstanding the foregoing provisions of this Section, if the aggregate amount of the estimated costs of repairing any damage to the Common Areas and Facilities is less than Ten Thousand Dollars (\$10,000.00), the damage shall be repaired. Such insurance proceeds as are received on account of such damage shall be used by the Board of Managers to defray the cost of repairing the damage to the Common Areas and Facilities.

(2) If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Board of Managers and placed in the maintenance fund or contingency fund as the Board in its sole discretion may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess may be provided either by means of Common Assessment levied by the Board against all Unit Owners in proportion to their respective Percentage of Ownership Interest in the Common Areas and Facilities, or by means of an appropriation from the contingency fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Areas and Facilities, as the Board may determine.

(D) Negligence of Unit Owner

Each Unit Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guest, employees, agents or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Association. A Unit Owner shall pay the amount of any increase in insurance premiums occasioned by his use, misuse,

occupancy or abandonment of his Unit or its appurtenances or of the Common Areas and Facilities or Limited Common Areas and Facilities.

16. Acquisition of a Unit at Foreclosure Sale; Effect.

Any first mortgagee who obtains title to a Condominium Unit pursuant to the remedies provided in the mortgage, a deed in lieu of foreclosure, or foreclosure will not be liable for such Unit's unpaid assessments or charges which accrue prior to the acquisition of title to such Unit by the mortgagee. Any such unpaid share of common expenses or assessments shall be deemed common expenses collectible from all Condominium Units including the Unit acquired by such purchaser, his heirs, successors and assigns.

17. Conveyance of Units; Liability for Assessments.

Whenever a Condominium Unit is voluntarily conveyed, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments by the Association against the latter for his share of common expenses up to the time of conveyance without prejudice to the Grantee's right to recover from the Grantor any amount paid by the Grantee for such assessments. Any Grantee shall be entitled to a statement from the Board of Managers of the Association setting forth the amount of any unpaid assessment due the Association from the Grantor. If such statement is requested, the Grantee shall not be liable, nor shall the Unit conveyed to such Grantee be subjected to a lien, for any unpaid assessment due the Association from the Grantor in excess of the amount set forth therein.

18. Eminent Domain.

(A) In the event that there is a taking of all or any portion of the Condominium property by eminent domain proceedings or conveyance under the threat thereof, each Unit Owner designates the Association and its duly authorized agents as the Unit Owners agent to negotiate and settle all matter concerning the eminent domain.

(B) In the event that the entire Condominium property or substantially all thereof is taken through eminent domain proceedings or the threat thereof, the Condominium shall terminate. In that event, the Board of Managers shall cause to be paid, released or discharged all liens and encumbrances, except taxes and assessments not then due and payable, on all or any part of the Condominium Property and shall cause to be filed in the offices of the Auditor and Recorder of the County, a certificate signed by the president of the Unit Owner's Association, stating that all Owners of the Condominium have elected to remove the Property from the Condominium Act, and that encumbrances have been paid, released or discharged; and the award or proceeds shall be apportioned among the Unit Owners in accordance with their percentage interest in the Common Areas and Facilities as set forth in the Schedule of Percentage of Interest attached hereto as Exhibit "C".

(C) In the event that substantially less than the entire Condominium Property is taken by eminent domain proceedings or disposed of in lieu thereof, the Condominium shall not terminate and the Board shall allocate, apportion and distribute the award or proceeds as follows:

1) The amount allocated to the taking of or injury to Common Area and Facilities, including any consequential damages, shall be distributed to the Association.

2) The amount allocated to the taking of or injury to any Unit shall be distributed to the Unit Owner.

3) The amount allocated for severance or consequential damages to one or more Units shall be apportioned among and distributed to the Unit Owners in the ratio that their percentage interest bears to the aggregate percentage interests of all Unit Owners so damaged.

4) In the event that a partial taking results the taking of an entire Unit, the percentage interest of such Unit in the Common Area and Facilities shall be reallocated to each remaining Unit in the ratio that the percentage interest of each remaining Unit bears to the aggregate percentage interests of all remaining Units.

19. Agreements and Determinations of the Association.

All agreements and determinations lawfully made by the Association in accordance with the voting percentages established in the By-laws attached as Exhibit "A" shall be binding on all Unit Owners, their heirs, successors and assigns.

20. Arbitration of Disputes Between Unit Owners.

In the event of any dispute between Unit Owners as to any provision in the Declaration, the By-Laws, or any rule or regulation adopted hereunder to any particular circumstance, the aggrieved party shall submit a complaint in writing to the Board specifying such dispute. The Board shall forward a copy of the complaint to the person named in the complaint and the Board shall set a time, date and place for a hearing within forty five (45) days thereafter and give written notice to each party thereof not less than five (5) days in advance. Such time period may be shortened or lengthened by the Board if the circumstances stated in the complaint would reasonably require a longer or shorter time period to arbitrate such dispute. The Board shall thereupon hear such evidence on the dispute as the Board deems proper and render a written decision on the matter to each party within ten (10) days thereafter (unless such decision would reasonably require a longer time period but not to exceed, in any event, thirty (30) days) No action at law may be instituted by either party to such a dispute unless arbitration pursuant hereto has first been had. The decision of the Board shall not be deemed to be binding on either party to the arbitration and the Board and its individual members shall not be held personally liable for any decision rendered pursuant to such arbitration procedure

21. Insurance.

(A) The Board of Managers of the Unit Owners' Association shall insure all Unit Owners, their tenants and all persons lawfully in possession or control of any part of the Condominium Property, against liability for personal injury or Property damage arising from or relating to the Common Areas and Facilities, in amounts deemed necessary by the Board of Managers, but in no event less than \$1,000,000.00.

(B) The Board shall also obtain for the benefit of Unit Owners, fire and extended coverage, vandalism and malicious mischief insurance (the "Casualty Insurance") on all buildings and structures of the Condominium Property. Such insurance shall be in an amount not less than 100% of the insurable replacement value thereof as determined by the insurance carrier and shall be on a blanket basis.

The insurance shall be written in the name of, and the proceeds thereof shall be payable to, the Association as trustee for the Unit Owners and their respective mortgagees, as their interest may appear, and provision shall be made for the issuance, upon request, of certificates of such insurance to the Unit Owners and their respective mortgagees.

The coverage afforded by such insurance shall be reviewed by the Board not less frequently than once a year to determine if the amounts payable thereunder and the coverage thereof comply with the requirements of this Paragraph. Such insurance shall also provide for the waiver by the insurer of any and all rights of subrogation or assignment; which waiver shall be over and above any and all causes and rights of recovery against the Unit Owners, and their respective families, tenants, guests and servants, and each of them, the Association, the Board, any managing agent and all persons lawfully in possession or control of any part of the Condominium Property, for recovery against them or any of them for any loss occurring to the insured Property resulting from any of the perils insured against under such insurance policy. The Board shall not use fire and extended coverage proceeds other than for the repair of the Condominium Property except as set forth in Section 15 herein.

(C) Each Owner should, at his own expense, obtain insurance covering the contents of his individual Unit, including, but not limited to, all floor and wall coverings, furniture, fixtures and other betterment installed by each Unit Owner, and any personal property which he stores elsewhere on the Condominium Property. Further, each Unit Owner may, at his own expense, obtain public liability insurance for personal injuries or damage arising out of the use and occupancy of his Unit and Casualty Insurance affording coverage upon his Unit and property inasmuch as the same will not be insured by the Association. However, such Casualty Insurance shall provide that it shall be without contribution as against the Casualty Insurance purchased by the Association, or shall be written by the carrier of such Casualty Insurance and shall contain the same waiver of subrogation as that referred to in subsection (B) above.

22. Duties and Liabilities of Grantor and/or the Developer.

So long as Grantor and/or the Developer, their successors and assigns own one or more of the Condominium Units established and described herein, Grantor and/or the Developer, their successors and assigns shall be subject to the provisions of this Declaration and all Exhibits attached hereto. Grantor and/or the Developer further covenant to take no action that would adversely affect the right of the Association with respect to assurances against latent defects in the Property, or other rights assigned to the Association by reason of the establishment of the Condominium.

23. Receipt of Service of Process.

Susan L. Firsch, Attorney at Law, having her principal place of business at 10800 Ravenna Road, Twinsburg, Ohio 44087 is hereby designated to receive service of process on behalf of the Unit Owners' Association in any action that may be brought, or proceedings that may be instituted by or against the Board of Managers or Unit Owners' Association.

24. Amendment of Declaration.

This Declaration may be amended by the affirmative vote of those Unit Owners entitled to exercise not less than seventy-five percent (75%) of the total voting power of the Unit Owners' Association, cast in person or by proxy at a meeting duly called and held in accordance with the By-Laws attached hereto as Exhibit "A". No such amendment shall be effective until recorded in the office of the Summit County Recorder.

25. Invalidity.

If any one or more provisions of this Declaration are declared invalid, such invalidity shall in no way impair or affect in any manner, the enforceability, or effect, of the remainder of this Declaration.

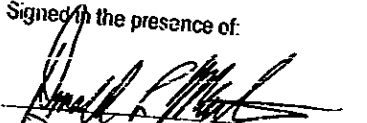
26. Waiver.

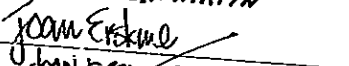
No provision contained in this Declaration shall be deemed waived by reason of failure to enforce the same, irrespective of the number of violations or reason for such failure to enforce.

27. Captions.

Captions are inserted in this Declaration for convenience and reference only, and shall not be taken in any way to limit or describe the scope of this Declaration or any provision thereof.

Signed in the presence of:


DONALD L. MARTIN


JOAN ERSKINE

GRANTOR
WHITLATCH & CO.

BY 
William C. Whitlatch, President

STATE OF OHIO)
COUNTY OF SUMMIT)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named WHITLATCH & CO., An Ohio Corporation, by WILLIAM C. WHITLATCH, President, to me personally known, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of him personally and as such officer and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Twinsburg, Ohio this 15th day of September, 1994.


Notary Public

DONALD L. MARTIN, Attorney
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date.
Section 147.03 1 C.

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WATERFORD POINTE CONDOMINIUM ASSOCIATION

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**WATERFORD POINTE CONDOMINIUM ASSOCIATION
BY-LAWS**

The within By-Laws are executed and attached as Exhibit "A" to the Declaration of Condominium Ownership of Waterford Pointe Condominium pursuant to Chapter 5311 of the Ohio Revised Code. Their purpose is to provide for the establishment of a Unit Owners' Association for the government of the Condominium Property in the manner provided for by the Declaration and these By-Laws. All present or future Owners or tenants, their employees, or any other person who might use the facilities of the Condominium Property in any manner shall be subject to the covenants, provisions, or regulations contained in the Declaration and these By-Laws and shall be subject to any restriction, condition, or regulations hereafter adopted by the Trustees, which shall be called the BOARD of Managers of the Association. The mere acquisition or rental of any of the Units located within the Condominium Property described in the Declaration, or the mere act of occupancy of any of the Units will constitute acceptance and ratification of the Declaration and these By-Laws and the rules and regulations adopted pursuant thereto.

ARTICLE I**THE ASSOCIATION****Section 1. Name and Purpose of the Association.**

The name of this Association shall be Waterford Pointe Condominium Association and its sole purpose shall be to manage, govern and control Waterford Pointe Condominium hereinafter sometimes referred to as the CONDOMINIUM, in accordance with the Declaration of said CONDOMINIUM, and to carry out the purpose and intent of Chapter 5311 of the Ohio Revised Code. Waterford Pointe Condominium Association has been incorporated under the laws of the State of Ohio as a not-for-profit corporation.

Section 2 Membership.

Each Unit Owner upon the acquisition of title to a Unit, shall automatically be a member of Waterford Pointe Condominium Association, hereinafter sometimes referred to as the ASSOCIATION. Such membership shall terminate upon the sale or other disposition by such member of his Unit, at which time the new Owner of such Unit shall become a member of the ASSOCIATION.

When more than one person holds such interest or interests in any Unit, all such persons shall be Members, but for quorum, voting, consenting and all other rights of Membership, such person shall collectively be counted as a single Member and entitled to one vote for each such Unit, which vote shall be exercised collectively.

Section 3. Voting.

Each Unit Owner shall have the voting power in proportion to such Unit Owner's Percentage of Interest in the Common Areas and Facilities as set forth in Exhibit "C" of the Declaration of Condominium Ownership of Waterford Pointe Condominium. This voting power can be exercised by the Owner or Owners of a Unit, his or her heirs, assigns, devisees, or personal representatives.

Section 4. Organization.

The ASSOCIATION shall be established not later than the date the deed to the first Unit sold in the Condominium is filed for record. Until the ASSOCIATION is organized, the Developer shall act in all instances where action of the ASSOCIATION, its Board of Managers, hereinafter sometimes referred to as the BOARD, or its Officers is authorized or required by law or by the Declaration.

Not later than the time that the Condominium interest to which twenty-five (25) percent of the undivided interest in the Common Areas and Facilities appertain have been sold and conveyed by the Developer, the ASSOCIATION shall meet and the Unit Owners, other than the Developer, shall elect not less than one member of the Board of Managers.

Within thirty (30) days after the earlier of (a) the end of the five year period commencing with the establishment of the ASSOCIATION (which date shall be the date of the filing for record of the deed or other evidence of ownership following the first sale of a Unit); or, (b) the date that the Condominium interest to which seventy-five (75) percent of the undivided interest in the Common Areas and Facilities appertain have been sold and conveyed by the Developer, the ASSOCIATION shall meet and elect all three members of the BOARD and all officers of the ASSOCIATION, and all persons previously elected or designated, whether by the Developer or other Unit Owners, shall immediately resign; however, persons previously elected by the Unit Owners are eligible for reelection to the BOARD. This election meeting shall be the first Annual Meeting of the ASSOCIATION.

Section 5. Meetings.

(a) Annual Meeting. There shall be an annual meeting of the Unit Owners held in Summit County, Ohio each year at a time and place determined by the BOARD then in office. At the Annual Meeting, the Unit Owners shall elect the necessary member or members to the BOARD for the year ensuing. At the Annual Meeting any matters concerning the welfare of the Condominium may be discussed and referred to the BOARD for proper action. At the Annual Meeting, the President, Vice President and Secretary-Treasurer shall submit reports in writing for the year just ending, which report shall be read to the Unit Owners. The Annual Meeting shall be presided over by the President, Vice President or Secretary-Treasurer in that order.

(b) **Special Meetings.** Special Meetings may be called by the President, Vice President or Secretary-Treasurer, or by Unit Owners constituting at least fifty percent (50%) of the voting power, by written notice mailed to each Unit Owner at least five (5) days prior to such meeting, the time and place for which must be shown in such notice. Notice of such meeting may be waived in writing by those entitled to notice. Special Meetings shall be presided over and conducted by the President, or in his absence, the Vice President or Secretary-Treasurer in that order. Unless otherwise indicated in the notice thereof, any business may be transacted at any organizational, regular or special meeting.

(c) **Actions without a Meeting.** All actions except the removal of officers, which may be taken at a meeting of the ASSOCIATION, may be taken without a meeting with the unanimous consent in writing, signed by each member of the ASSOCIATION, and shall be filed with the minutes and proceedings of the ASSOCIATION.

(d) **Proxy.** Members may vote or act in person or by proxy. The person appointed as proxy need not be a member of the ASSOCIATION. Designation by a member or members of a proxy to vote or act on his or their behalf shall be made in writing to the Secretary-Treasurer of the ASSOCIATION and shall be revocable at any time.

(e) **Quorum.** To constitute a quorum at the Annual or any Special Meeting, at least fifty percent (50%) of the voting power of the ASSOCIATION must be present at such meeting.

ARTICLE II

BOARD OF MANAGERS

Section 1. Number and Qualifications.

The BOARD shall consist of three persons, all of whom must be Owners and occupants of a Unit.

Section 2. Election of the BOARD.

The Members of the BOARD shall be elected at each Annual Meeting of the members of the ASSOCIATION or at a Special Meeting called for the purpose of electing BOARD members. At meetings of members of the ASSOCIATION at which Managers are to be elected, only persons nominated as candidates and receiving the greatest number of votes shall be elected.

Section 3. Term of Office; Compensation.

At the first Annual Meeting of the members of the ASSOCIATION, the term of office of three (3) members of the BOARD to be elected shall be as follows: One (1) BOARD member shall be elected for a term of one (1) year; One (1) BOARD member shall be elected for a term of two (2) years; One (1) BOARD member shall be elected for a term of three (3) years. Thereafter, all BOARD members elected shall serve three (3) year terms until his successor is elected, or until his earlier resignation from office, removal from office, or death. Members of the BOARD shall serve without compensation.

Section 4. Vacancies and Resignations.

In the event of the occurrence of any vacancy or vacancies in the BOARD, the remaining BOARD members, though less than a majority of the authorized number of BOARD members, may, by the vote of a majority of their number, fill any vacancy for the unexpired term. Any BOARD member may resign at any time by written statement to that effect delivered to the Secretary-Treasurer of the Association, such resignation to take effect immediately or at such other time as the BOARD member may specify.

Section 5. Powers and Duties.

The BOARD shall have the duty to direct the management of the operation of the Condominium Property and exercise the powers of the ASSOCIATION, except as otherwise provided in these By-Laws or in the Declaration, and shall have such powers as shall be delegated to it by the ASSOCIATION.

Section 6. Annual Organizational Meeting.

Immediately after each Annual Meeting of the members of the ASSOCIATION, the newly elected BOARD members and those BOARD members whose terms hold over shall hold an Organizational Meeting for the purposes of electing officers and transacting any other business. Notice of such meeting need not be given.

Section 7. Regular Meetings.

Regular meetings of the BOARD may be held at such times and places as shall be determined by a majority of the BOARD members, but at least six (6) such meetings shall be held during each fiscal year. Such meetings shall be held within the County of Summit, Ohio and not elsewhere.

Section 8. Special Meetings.

Special Meetings of the BOARD may be held at any time upon call by the President or any two (2) BOARD members. Written notice of the time and place of each meeting shall be given to each Manager, either by personal delivery or by mail, facsimile, telegram or telephone at least two (2) days before the meeting. Said notice need not specify the purpose of the meeting, provided however, that attendance of any BOARD member at any such meeting without protesting prior to or at the commencement of the meeting, shall be deemed to be waiver of notice by him. Such notice may be waived in writing, either before or after such meeting, by any Manager, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated, in the notice thereof, any business may be transacted at any organizational, regular or special meeting.

Section 9. Actions Without a Meeting.

All actions, except removal of an officer, which must be taken at a meeting of the BOARD, may be taken without a meeting with the unanimous consent in writing of all the members of the BOARD. Such writing, signed by each member of the BOARD, shall be filed with the minutes and proceedings of the BOARD.

Section 10. Quorum.

A quorum of the BOARD shall consist of a majority of the members of the BOARD present at any meeting duly held. Whether or not a quorum is present, any meeting may be adjourned from time to time; if any meeting is adjourned, notice of such adjournment is fixed and announced at such meeting. At each meeting of the BOARD at which a quorum is present, all questions and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration and these By-Laws.

Section 11. Removal Procedure.

At any regular or special meeting of the members of the ASSOCIATION duly called, at which a quorum is present, any one or more of the members of the BOARD may be removed, with or without cause by a vote of the members entitled to exercise at least seventy-five percent (75%) of the voting power of the ASSOCIATION. Any BOARD member whose removal has been proposed by the members of the ASSOCIATION shall be given an opportunity to be heard at such meetings. A successor or successors to such BOARD member or BOARD members so removed shall then and there be elected to fill the vacancy or vacancies thus created.

Section 12. Bond and Insurance Required.

The BOARD shall require that all officers and employees of the ASSOCIATION handling or responsible for Association funds furnish adequate Financial Responsibility Bonds. The ASSOCIATION shall also provide Officers and Directors insurance for all BOARD members. Premiums on such bonds or insurance shall be paid by the ASSOCIATION and shall be a common expense.

ARTICLE III

OFFICERS

Section 1. Election of Officers; Appointments.

At the first meeting of the BOARD in each year at which a quorum shall be present, held after the Annual Meeting of the Unit Owners' ASSOCIATION, the BOARD shall elect officers and employees as it shall determine. They may also appoint an executive committee or any special committees. The officers of the ASSOCIATION shall be a President, Vice President and Secretary-Treasurer, all of whom shall be members of the BOARD.

Section 2. Term of Office, Removal, Vacancies.

The Officers of the ASSOCIATION shall be elected for a term of one (1) year by the BOARD and shall serve until their successors are elected and qualified. Any officer or employee elected or appointed by the BOARD may be removed at any time upon a vote of a majority of the BOARD. Any vacancy in any office may be filled by the BOARD upon a vote of a majority of the BOARD then remaining.

Section 3. Powers and Duties.

The President shall conduct all meetings of the ASSOCIATION and the BOARD; the Vice President or the Secretary-Treasurer, in that order, shall act in the absence of the President. The Secretary-Treasurer shall keep the minutes of the ASSOCIATION and BOARD meetings, shall handle the financial affairs of the ASSOCIATION, including the deposit of funds, shall write and sign checks for the legitimate expenses of the ASSOCIATION as authorized by the BOARD, and prepare and maintain the records required by Ohio Revised Code Section 5311.09.

ARTICLE IV

MAINTENANCE AND PERMANENT IMPROVEMENTS

Section 1. Expenditures Paid from Maintenance Funds.

The ASSOCIATION for the benefit of all Owners, shall acquire, and shall pay for out of the maintenance fund hereinafter provided for, the following:

(a) **Utility Service - Common Areas and Facilities.** Water, waste removal, electricity, telephone, heat, power or any other necessary utility service for the Common Areas and Facilities, but not in the individual Unit.

(b) **Insurance.**

(1) **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.

(2) **Liability Insurance.** A policy or policies insuring the ASSOCIATION, the members of the BOARD, the Owners, their invitees or tenants, and mortgagees of any Ownership interest against any liability for personal injury or property damage arising from or incident to the Ownership and/or use of the Common Areas and Facilities and Units, as provided in the Declaration, the limits of which policy shall be reviewed annually.

(3) **Workers' Compensation.** Workers' Compensation insurance to the extent necessary to comply with any applicable law

(c) **Wages and Fees for Services**

The services of any person or firm employed by the ASSOCIATION, including the services of any person or persons required for the maintenance of or operation of the Common Areas and Facilities and legal and/or accounting services necessary or proper in the operation or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the ASSOCIATION.

(d) **Care of Common Areas and Facilities.**

Landscaping, gardening, snow removal, painting, cleaning, decorating, repair and replacement of the Common Areas and Facilities (but not including the Limited Common

Areas which have been altered as provided in Article VII, Sections 3 and 4 herein and the interior surfaces of the Units - including garages - which the Unit Owner shall paint, clean, decorate, maintain and repair), and the ASSOCIATION shall have the exclusive right and duty to acquire any recreational facilities for the Common Areas and Facilities.

(e) 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 Areas and Facilities, 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 has been delivered by the ASSOCIATION to said Owner or Owners. In such instance, the ASSOCIATION shall levy special assessments against such Unit Owner for the cost of said maintenance or repair.

(f) Certain Utility Services to Units.

The ASSOCIATION may pay from the maintenance fund for water, waste removal and/or utilities which are not separately metered or otherwise directly charged to Unit Owners. However, the ASSOCIATION may discontinue such payment 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, as shall be determined by the BOARD, reserves the right to levy additional assessments against any Owner to reimburse it for excessive use of any utility service, the expense of which is charged to the maintenance fund.

(g) Capital Additions and Improvements.

The ASSOCIATION'S powers hereby enumerated shall be limited in that the ASSOCIATION shall have no authority to acquire and pay out of the maintenance fund for any capital additions and improvements (other than for purposes of replacing or restoring portions of the Common Areas and Facilities, subject to all the provisions of the Declaration and these By-Laws) having an annual total cost of in excess of Five Hundred Dollars (\$500.00), nor shall the ASSOCIATION authorize any structural alterations, capital additions to or capital improvements of the Common Areas and Facilities requiring an expenditure in excess of Five Hundred Dollars (\$500.00) without in each case the prior approval of the members of the ASSOCIATION entitled to exercise a majority of the voting power of the ASSOCIATION.

(h) Discharge of Mechanic's Lien.

Any amount necessary to discharge any mechanic's lien or other encumbrances levied against the Condominium Property or against the Common Areas and Facilities, rather than merely against the interests therein of particular Owners, it being understood, however, that the foregoing authority shall not be in limitation of any statutory provision 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; any costs incurred by the ASSOCIATION by reason of said lien or liens shall be specifically assessed to said Owners.

(i) 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 which in its opinion shall be necessary or proper for the maintenance and operation of the Condominium Property as a "first class" Condominium Project or for the enforcement of the Declaration and these By-Laws.

Section 2. Limitation on Contracts.

Neither the ASSOCIATION nor the BOARD for a period exceeding three (3) years and such a contract must provide for the ASSOCIATION shall enter into a contract for professional management of the affairs of the ASSOCIATION by either party without cause and without termination fee on ninety (90) days notice.

ARTICLE V**GENERAL POWERS OF THE ASSOCIATION****Section 1. Rules and Regulations.**

The ASSOCIATION, by vote of the members entitled to exercise a majority of the voting power of the ASSOCIATION, may adopt such reasonable rules and regulations and from time to time amend the same supplementing the rules and regulations set forth in the Declaration and these By-Laws as it may deem advisable for the maintenance, conservation, and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the Owners and occupants of the Condominium Property. Written notice of such rules and regulations shall be given to all Owners and occupants and the Condominium Property shall at all times be maintained subject to such rules and regulations. In the event that such supplemental rules and regulations shall conflict with any provisions of the Declaration or of these By-Laws, the provisions of the Declaration and of these By-Laws shall govern.

Section 2. No Business to be Conducted for Profit.

Nothing herein contained shall be construed to give the ASSOCIATION authority to conduct a 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 same, including without limitation, cleaning, repair, and maintenance of Units and provision for the construction and operation of special recreational, utility, educational or medical facilities. Reasonable fees for such special services and facilities shall be determined by the BOARD and may be charged directly to participating Owners, or paid for from the maintenance fund and levied as a special assessment due from the participants.

Section 4. 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 of the 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 By-Laws. 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.

Section 5. 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 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 pass key to each Unit. In the event of any emergency originating in or threatening any Unit at a time when required alterations or repairs are required, the Management Agent or his representative or any other person designated by the BOARD may enter the Unit immediately, whether the Owner is present or not.

ARTICLE VI**ADMINISTRATIVE RULES AND REGULATIONS****Section 1. Adoption.**

The BOARD may adopt rules and regulations governing the operation and use of the Condominium Property not in conflict with the Declaration or these By-Laws, or those adopted by the members pursuant to Article V, Section 1 above, by a vote of a majority of the members of the BOARD.

Section 2. Amendments.

Such rules and regulations may be amended from time to time by a majority vote of the members of the BOARD or by a vote of more than fifty percent (50%) of the voting power of the Unit Owners' ASSOCIATION at its Annual or any Special Meeting.

ARTICLE VII**OWNER UNITS****Section 1. Unit Ownership**

Ownership of a Unit includes the right to exclusive possession, use and enjoyment of the interior surfaces of all its perimeter walls, floors and ceilings and of all supporting walls.

fixtures and other parts of the building within its boundaries, as well as Limited Common Areas and Facilities belonging to such Unit, including the right to paint, tile, wax, paper or otherwise finish, refinish or decorate the same.

Section 2. Unit Use.

Each Unit shall be used and occupied only as a private dwelling by the Owner or his tenant. Each Unit or any part thereof shall not be used for any other purpose. Each 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 Owner shall not do, or permit to be done, or keep in the Unit anything which will increase the rate of fire insurance for the Condominium, or do anything or suffer anything to be done which shall be a nuisance, annoyance, inconvenience, or cause damage to the Unit or any occupants of the Condominium.

Section 3. Exclusive Use of Limited Common Areas.

Each Unit Owner shall have the exclusive use of the Limited Common Areas associated with his Unit.

(a) **Parking.** The Unit Owner shall have the exclusive right to park passenger vehicle(s) in the driveway within the Limited Common Areas only.

(b) **Landscaping.** The Unit Owner shall have the right to:

(1) plant and maintain flowers and shrubs in the front and side of the Limited Common Areas; and

(2) undertake such landscape improvements as the Owner may desire in the rear Limited Common Areas including the installation of walks, landscape structures and children's play equipment. Permanent placement of play equipment may result in OWNER having to maintain the area (i.e., grass mowing).

Section 4. Other Improvements to the Limited Common Areas.

Each Unit Owner may, with the approval of the Board of Managers and upon obtaining such permits as may be required by the Municipality, make the following improvements within the Limited Common Areas associated with his Unit:

(a) **Fences and Walls.** Privacy fences and walls may be installed, after BOARD approval, in the Limited Common Areas to the rear or side of the Unit only. Where any portion of the Limited Common Areas is enclosed by a fence or wall, the maintenance of the area so enclosed shall become the sole responsibility of the Unit Owner.

(b) **Decks and Patios.** Decks and Patios may be constructed in the Limited Common Area only to the rear or the side of the Unit.

(c) Porches and Room Additions. Porches and Room Additions may be added to any Unit within the Limited Common Area only in accordance with the following:

(1) Procedures

i. Any Unit Owner wishing to add a Porch or Room Addition shall submit plans, elevations, and exterior material and color specifications along with a site plan of the Unit showing the relationship of the proposed Porch or Addition to the dwelling, adjacent dwellings and the Limited Common Areas along with an estimate of the value of the Porch or Addition to the ASSOCIATION'S Management Company. (A copy of the existing plat of the Condominium Domain (site plan) may be obtained from the Association's Management Company or one of record from the County Recorder.) The Management Company shall transmit copies of the material to the BOARD of the ASSOCIATION, which shall review the proposed Porch or Room Addition in accordance with the standards stated below and shall either approve the proposal, with or without conditions, or disapprove the proposal. The BOARD'S action shall be reported to the Unit Owner by the ASSOCIATION'S Management Company within thirty days of receipt of the application, and a record of the BOARD'S action shall be kept by the Management Company.

ii. Upon approval of the BOARD, the Unit Owner must obtain a building permit from the Municipality for the Porch or Addition. A copy of the BOARD'S approval should be included with the Unit Owner's building permit application, as it is the Municipality's policy not to approve any building permits for Porches or Additions within Condominiums without the approval of the Board.

(2) Location Standards.

i. Porches and Additions may be located only within the rear and side Limited Common Area of a Unit.

ii. Porches and Additions shall be located and designed so as not to interfere with the use, enjoyment, or privacy of the adjacent Unit Owners.

iii. No Porch or Addition shall be located within eight (8) feet of the rear Limited Common Area line or within 25 feet of the outside property line of the Condominium Domain.

iv. No Porch or Addition shall be located within five (5) feet of the side Limited Common Area line, except that a Porch or Addition may be built within five (5) feet of the adjacent side Limited Common Area line when the wall of the Porch or Addition, so located, contains no windows or doors, and the Owner of the adjacent Unit has agreed in writing to the lesser setback. There must remain a separation of 15" between buildings.

v. Rear yard building to building distance must be a minimum of 60'.

(3) Design and Construction Standards.

- i. All construction shall conform to the requirement of the local Municipal Building Code.
- ii. All roofs shall have a 12/12 pitch except where those between two building wings have a lesser slope.
- iii. All windows shall be casement or slide-by windows made of white prefinished aluminum or white vinyl clad wood with muntins.

(4) Porches and Additions; Part of Unit.

All Porches and Additions become part of the Common Area and Facilities and will be insured and maintained by the Association as if they were part of the original construction. The Cost of the Porch or Addition constructed prior to the final adjustment in the Unit Owners' Percentage of Interest will be included in the Base unit price for the purpose of determining the percentage interest. Porches and Additions constructed after the final adjustment in the Percentage of Interest will be subject to a special assessment based upon their value, as determined by the BOARD of the Association, to pay for the additional cost of maintenance, repair, replacement and insurance. Such additional assessment to any Unit will not affect the Percentage of Interest of such Unit.

Section 5. Parking and Storage of Non-Passenger Vehicles.

No trucks, trailers, boats, or recreational vehicles shall be permitted to be stored overnight anywhere on the Condominium Property except in an enclosed garage or in such parking areas as may be hereafter established by 75% majority of the members of the ASSOCIATION.

Section 6. Alteration of Exterior Appearance.

No additions, alterations or changes (including, but not limited to, the addition of radio or television antennas) shall be made to the exterior of the Condominium Unit except with the written approval of the BOARD, or such Building Committee as it may establish, except as otherwise provided in these By-Laws.

Section 7. Compliance with By-Laws.

Each Unit Owner shall abide by the provisions of the By-Laws of the Unit Owners' ASSOCIATION, the rules and regulations as promulgated under Article VI, the Declaration of Condominium, as well as the provisions of Ohio Revised Code, Chapter 5311 and any amendments thereto, and each Owner shall use his Unit and sell and convey the same, 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 of Condominium.

ARTICLE VIII

DETERMINATION AND PAYMENT OF ASSESSMENTS

Section 1. Obligation of Owners to Pay Assessments.

It shall be the duty of every Unit Owner pay his proportionate share of the expenses of administration, maintenance and repair of the Common Areas and Facilities and of the other expenses provided for herein. Such proportionate share shall be in the same ratio as his percentage of Ownership in the Common Areas and Facilities as set forth in Exhibit "C" of the Declaration. Payment thereof shall be in such amount and at such times as may be determined by the BOARD of the ASSOCIATION, as hereinafter provided.

Section 2. Preparation of Estimated Budget.

Each year on or before December 1st, the BOARD shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the ASSOCIATION to be necessary for a reserve for contingencies and replacements, and shall on or before December 15th notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof.

Said "estimated cash requirement" shall be assessed to the Owners according to each Owner's percentage of Ownership in the Common Areas and Facilities as set forth in Exhibit "C" of the Declaration. On or before January 1st of the year and the 1st of each and every month of said year, each Owner shall be obligated to pay the ASSOCIATION, or as it may direct, one twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the date of the Annual Meeting of each calendar year, the ASSOCIATION shall supply to all Owners an itemized accounting of the maintenance expense for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimate provided and showing the net amount over or short of the actual expenditures plus reserves.

Any amount accumulated in excess of the amount required for actual reserves and expenses shall be credited according to each Owner's percentage of Ownership in the Common Areas and Facilities to the next monthly installment due from Owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each Owner's percentage of Ownership in the Common Areas and Facilities to the installments due in the succeeding six months after rendering the accounting.

Section 3. Reserve for Contingencies and Replacements.

The ASSOCIATION shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the BOARD shall prepare an estimate of the additional cash requirements then necessary or necessary for the balance of the year, which additional amount shall be assessed to the Owners according to each Owner's

percentage of Ownership in the Common Areas and Facilities. The BOARD shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessments shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessments. All Owners shall be obligated to pay the adjusted monthly payment.

Section 4. First Year Budget.

When the first BOARD elected hereunder takes office, the BOARD shall determine the "estimated cash requirement", as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which the said election occurs. Assessments shall be levied against the Owners during said period as provided in Section 2 of this Article VIII.

Section 5. Failure to Prepare an Annual Budget.

The failure or delay of the BOARD to prepare or serve the annual or adjusted estimate on the Owner shall not constitute a waiver or release in any manner of such Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined. In the absence of any annual or adjusted estimate, the Owner shall continue to pay the monthly maintenance charge at the existing monthly rates established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall be mailed or delivered.

Section 6. Books and Records of ASSOCIATION.

The BOARD shall keep full and correct books of account and the same shall be open for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days notice to the BOARD any Unit Owner shall be furnished with a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 7. Status of Funds Collected by Association.

All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all of the Owners and for adjustments as may be required to reflect delinquent or unpaid assessments) shall be deemed to be held for the use, benefit and account of all of the Owners in proportion to each Unit Owner's percentage of interest in the Common Areas and Facilities as provided in the Declaration.

Section 8. Bank Accounts and Developer's Obligation to Pay Assessments.

Monthly assessments shall be deposited with a bank or savings and loan association having its principal offices in Northeastern Ohio. The Developer shall pay his proportionate share of the monthly assessments to the ASSOCIATION for each completed Unit which the Developer then owns until such time as the Developer sells such Unit.

Section 9. Annual Audit.

The books of the Association shall be audited once a year by the BOARD, and such audit shall be completed prior to each annual meeting. If requested by two (2) members of the BOARD, such audit shall be made by a Certified Public Accountant. In addition, and at any time requested by the Owners of at least fifty percent (50%) of the Units, including the Developer if it be an Owner, the BOARD shall cause an additional audit to be made at the ASSOCIATION'S expense.

Section 10. Remedies for Failure to Pay Assessments.

If any Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the ASSOCIATION may bring suit to enforce collection thereof, or to foreclose the lien therefore, as provided in the Declaration, and there shall be added to the amount due the cost of said suit, together with legal interest, reasonable attorney's fees and other costs of collection. To the extent permitted by the Declaration, any decision or any statute or law now or hereafter effective, the amount of any delinquent or unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership of the Owner involved when payable and may be foreclosed by an action brought in the name of the ASSOCIATION as in the case of foreclosure of liens against real estate, as provided in the Declaration. As provided in the Declaration, the members of the BOARD and their successors in office, acting on behalf of the other Unit Owners, shall have the power to bid on the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same.

Any encumbrancer may from time to time request in writing a written statement from the BOARD setting forth the unpaid common expenses with respect to the Unit covered by his encumbrance and unless the request shall be complied with within fifteen (15) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. A first mortgagee, upon written request, will be entitled to written notification from the BOARD of any default in the performance by an individual Unit Owner of any obligation under the Condominium constituent documents which is not cured within sixty (60) days. Any encumbrancer holding a lien on a Unit may pay any unpaid common expenses payable with respect to such Unit and upon payment such encumbrancer shall have a lien on such Unit for the amounts paid at the same rank as the lien of the encumbrance so paid.

ARTICLE IX**GENERAL PROVISIONS****Section 1. Non-waiver of Covenants.**

No covenants, restrictions, conditions, obligations or provisions contained in the Declaration or these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 2. Severability.

The invalidity of any covenant, restriction, condition, limitation or any other provision of these By-Laws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these By-Laws.

ARTICLE X

NOTICES AND DEMANDS

Any notice by the BOARD to a Unit Owner shall be deemed to be 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 ordinary mail postage prepaid, at any post office, addressed to him at the Unit owned by such Unit Owner, and any notice by a Unit Owner to the BOARD shall be deemed to be duly given and any demand upon the BOARD shall be deemed to have been duly made, if in writing, and delivered to an officer of the Unit Owners' ASSOCIATION .

ARTICLE XI

DEFINITION

The Definitions contained in the Declarations of Condominium of Waterford Pointe Condominium are hereby incorporated by reference and apply to these By-Laws as if fully rewritten herein.

ARTICLE XII

AMENDMENTS

These By-Laws may be amended from time to time at an Annual or Special Meeting of the Unit Owners' Association by an affirmative vote of not less than seventy five percent (75%) of the Unit Owners in terms of each Unit Owner's Percentage of Interest in the Common Areas and Facilities.

WATERFORD POINTE CONDOMINIUM ASSOCIATION
 SCHEDULE OF PERCENT INTEREST BY UNIT
 02/23/85

PAGE 1

Unit No.	Bldg	Street Address	Unit Type	Percent Interest
1		2967 Waterford Drive	ABBOT	
2		2969 Waterford Drive	CHATHAM	2.29
3		2971 Waterford Drive	BRIDGEPORT	2.31
4		2973 Waterford Drive	BRIDGEPORT	2.28
5		2975 Waterford Drive	ABBOT	2.33
6		2977 Waterford Drive	BRIDGEPORT	2.39
7		2979 Waterford Drive	CHATHAM	2.36
8		2981 Waterford Drive	BRIDGEPORT	2.39
9		2983 Waterford Drive	ABBOT	2.33
10		2985 Waterford Drive	BRIDGEPORT	2.36
11		2987 Waterford Drive	CHATHAM	2.33
12		2989 Waterford Drive	ABBOT	2.39
13		2991 Waterford Drive	ABBOT	2.37
14		2993 Waterford Drive	BRIDGEPORT	2.37
15		2995 Waterford Drive	CHATHAM	2.33
16		2997 Waterford Drive	BRIDGEPORT	2.33
17		2999 Waterford Drive	ABBOT	2.33
18		3001 Waterford Drive	CHATHAM	2.37
19		3003 Waterford Drive	ABBOT	2.39
20		3005 Waterford Drive	CHATHAM	2.37
21		3007 Waterford Drive	ABBOT	2.39
22		3009 Waterford Drive	CHATHAM	2.37
23		3011 Waterford Drive	BRIDGEPORT	2.39
24		3013 Waterford Drive	BRIDGEPORT	2.33
25		3015 Waterford Drive	ABBOT	2.33
26		3017 Waterford Drive	BRIDGEPORT	2.37
27		3019 Waterford Drive	CHATHAM	2.33
28		3021 Waterford Drive	ASCOT	2.39
29		3023 Waterford Drive	CAMDEN	2.12
30		3024 Waterford Drive	CAMDEN	1.97
31		3022 Waterford Drive	DENTON	1.97
32		3020 Waterford Drive	FAIRFAX	2.06
33		3018 Waterford Drive	DENTON	1.90
34		3016 Waterford Drive	DANFORTH	2.06
35		3014 Waterford Drive	ESSEX	1.95
36		3012 Waterford Drive	DENTON	2.22
37		3010 Waterford Drive	DENTON	2.06
38		3008 Waterford Drive	DANFORTH	1.90
39		3006 Waterford Drive	ESSEX	1.95
40		3004 Waterford Drive	DENTON	2.22
41		3002 Waterford Drive	CAMDEN	2.06
42		3000 Waterford Drive	DENTON	2.02
43		2998 Waterford Drive	FAIRFAX	2.06
44		2996 Waterford Drive	FAIRFAX	1.90
45		2994 Waterford Drive	ASCOT	1.90
				<u>2.10</u>

100.00

EXHIBIT "C"