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STORAGE WORLD CONDOMINIUM DECLARATIONS

PHASE IV

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OR 1182 PG 173

DECLARATION OF CONDOMINIUM OWNERSHIP

FOR

STORAGE WORLD CONDOMINIUMS

PHASE IV

BUILDING # FOUR

OR 1182 PG 174

This will certify that copies of the Declaration of Condominium Ownership for Storage World Condominiums, together with drawings and bylaws attached as exhibits thereto have been filed in the office of the County Auditor, Medina County, Ohio

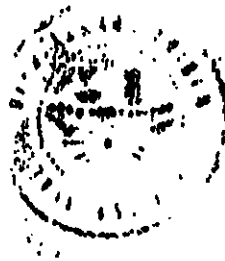
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BY: Michael E. Kovack
ke

DATE May 31 - 1 1998

This Instrument prepared by :

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OR 1182 PG 175

DECLARATION OF CONDOMINIUM OWNERSHIP
:FDR
STORAGE WORLD CONDOMINIUMS

Table of Contents

	PAGE
1. DEFINITIONS	
(a) Assessments	1
(b) Association	2
(c) Board	2
(d) By laws	2
(e) Buildings	2
(f) Chapter 5311	2
(g) Common Areas and Facilities	2
(h) Common Expenses	2
(i) Common Profits	2
(j) Condominium	2
(k) Condominium Property	2
(l) Declaration	3
(m) Drawings	3
(n) Exclusive Use Areas	3
(o) Land	3
(p) Limited Common Areas and Facilities	3
(q) Occupant	3
(r) Ownership Interest	3
(s) Person	3
(t) Rules	3
(u) Unit	3
(v) Unit Owner	3,4
2. SUBMISSION OF CONDOMINIUM PROPERTY TO CHAPTER 5311	4
3. NAME	4
4. DESCRIPTION OF CONDOMINIUM PROPERTY	4,5
(i) Storage Condominiums	4,5
5. DIVISION OF CONDOMINIUM PROPERTY	5
6. UNITS	5,6
7. COMMON AREAS AND FACILITIES (a) Description	6,7
8. OWNERSHIP OF COMMON AREAS AND FACILITIES: PERCENTAGE OF INTEREST	7,8
9. USE OF COMMON AREAS AND FACILITIES	7,8
10. LIMITED COMMON AREAS AND FACILITIES AND THE USE THEREOF	
11. EXCLUSIVE USE AREAS	9

(1)

OR 1182 PG 176

Table of Contents (Cont'd)

	Page
12. EASEMENTS	9
(a) Encroachments	9
(b) Easements for Maintenance and Alterations..	10
(c) Easements Through Walls Within Units.....	10
(d) Easements to Others	10
(e) Deeds and Mortgages Subject to Easements...	11
(f) Damage Resulting From Exercise of Easements	11
(g) Driveway Easement.....Attachment	3 & 4
13. PURPOSE OF CONDOMINIUM PROPERTY; COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY	11
(a) Purpose of condominium property.....	11, 12
(b) Obstruction of common areas and facilities.	12
(c) Changes in appearance and alteration in the common areas outside of the buildings.....	12
(d) Signs Etc.....	12
(e) Limited common areas and facilities.....	12
(f) Alterations to the common areas and facilities.....	12, 13
(g) Impairment of structural integrity of buildings.....	13
(h) Hazardous uses and wastes.....	13
(i) Impairment of Easements.....	13
(j) Interference with use of common areas and facilities.....	13
(k) Animals and pets.....	13
(l) Nuisances	13
(m) Laundry or rubbish in common areas and facilities	13
(n) Prohibited Activities.....	14
(o) Rentals.....	14
(p) Recreation area and recreation facilities..	14
14. THE ASSOCIATION	14
(a) Creation and membership.....	14
(b) Board of managers and officers of Association.....	14
(c) Service of process	15
15. DUTIES OF THE ASSOCIATION	15
(a) Management	15
(b) Changes by necessity	15
(c) Common areas and facilities	15
(d) Units (and Common Areas and Facilities in Units).....	16
(e) General duties.....	16
(f) Delegation of authority (Managing Agent),...	16
16. DUTIES OF UNIT OWNERS	16
(a) Maintenance and repair	17
(b) Report defects	17
(c) Nondisturbance of others	18
(d) Pay for utilities	18
(e) Comply with this Declaration	18
(f) Deeds, etc.....	18

Table of Contents (Cont'd)

	<u>Page</u>
17. CONSTRUCTION DEFECTS	18,19
18. ASSESSMENTS: COMMON EXPENSES AND COMMON PROFITS...	19
(a) General	19
(b) Common expenses	19
(c) Non-use of facilities	19
(d) Dispute as to common expense	19
(e) Non-liability of foreclosure sale purchaser for past due common expenses....	19
(f) Liability for assessments upon voluntary conveyance.....	20
19. INSURANCE AND CASUALTY LOSSES	20
(a) Insurance	20
(b) General provisions governing insurance....	21-24
(c) Insurance trustee	24-26
(d) Damage and destruction	26
(e) Repair and reconstruction	27
(f) Minor repairs	28
(g) Waiver of subrogation	28
20. CONDEMNATION	29
(a) General	29
(b) Common areas and facilities	29,30
(c) Units	30
21. REHABILITATION OF BUILDINGS AND OTHER IMPROVEMENTS	31
22. REMOVAL FROM PROVISIONS OF CHAPTER 5311.....	31
23. ADDITION TO CONDOMINIUM PROPERTY	32
(a) General	32
(b) Option to Submit Part or Parts of the Expansion Area to Condominium	
(i) The Option	32
(ii) Conditions for Exercise of Option	33
(iii) Consequences of the Amendment....	34
(iv) Non-exercise of Option.....	34
(c) Consent of Unit Owners to Amendment by Declarant	34
(d) Grant of Power-of-Authority to Declarant..	35
(e) Additional Rights of Declarant to Give Further Assurance.....	35
24. AMENDMENTS	36
(a) By Declarant	36
(i) Adjustments to Units.....	36,37
(b) By others	38

(iii)

OR 1182 PG 178

Table of Contents (Cont'd)

	<u>Page</u>
25. REMEDIES FOR BREACH OF COVENANTS AND RULES	38
(a) Abatement and Enjoinment	38
(b) Involuntary sale	39,40
26. SALE, LEASING OR OTHER ALIENATION	40
(a) Sale or lease	40
(b) Devise	41,42
(c) Involuntary sale	42
(d) Defaults in payments	43
(e) Releases, waiver, and exceptions to option....	43
(f) Condition precedent to exercise of option; Consent of voting members.....	44
(g) Procedure for consummation of option	
(i) Exercise of option.....	45
(ii) Financing of purchase under option...	45
(iii) Consummation of Purchase.....	46
(h) Title to acquired interests.....	47
27. MISCELLANEOUS PROVISIONS	47
(a) Declarant's rights pending election of board; Assessments during start-up period	48
(b) Rights and obligations of declarant Pending sale of each unit.....	48
(c) Non-Liability of declarant.....	49
(d) Notices of mortgages.....	49
(e) Copies of notices to mortgage lender.....	49
(f) Covenants running with land	49
(g) Termination.....	50
(h) Waiver	50
(i) Severability	50
(j) Time Limits	50
(k) Service of notices on Association	50
(l) Service of notices on Unit Owners	51
(m) Duration	51
(n) Headings	51
(o) Interpretation	52

DECLARATION OF CONDOMINIUM OWNERSHIP

FOR

STORAGE WORLD CONDOMINIUMS

Storage World Inc, (DECLARANT) being the owner of the Condominium Property hereinafter described, makes the following declaration:

1. DEFINITIONS

Whenever used herein, in the Bylaws, and in any amendments or supplements hereto, unless the context otherwise requires,

(A) ASSESSMENTS means the determination of the share of common expenses and other charges which from time to time shall be payable by each unit owner. Other charges shall mean and include, without limitation,

1. The costs, expenses and charges for repairs and replacements made by the Association which were the duty of the unit owner to make.
2. Any special charges made by the Association to the unit owner for special services rendered to the unit owner or his ownership interest and for special or extraordinary uses or consumptions attributable to such unit owner or his ownership interest.
3. Damages resulting from the failure of the unit owner to perform any of the duties imposed herein upon him.
4. Damages resulting from the unit owner or any occupant of the unit to comply with any of the rules or with any of the covenants, conditions and restrictions contained in this Declaration or the Bylaws.
5. The costs of any action to obtain injunctive relief against such noncompliance.
6. Payments for utility charges made by the Association which were the duty of the unit owners to make, and payments of a similar or dissimilar kind made by the Association but which were justly and equitably the obligation of the unit owner to make.
7. Any other charges or assessments permitted by this Declaration or the Bylaws to be made against the unit owner or his ownership interest.
8. Interest upon each assessment and charge at the highest legal rate which may be charged to an individual without being usurious but in no event higher than 10% per annum from the date of the assessment or charge first comes due to the date it is paid in full and/or the reasonable cost of collection of any assessments and charges (including court costs and reasonable attorneys fees).

(1)

OR 1182 PG 180

- (B) ASSOCIATION means STORAGE WORLD CONDOMINIUMS the entity established for the administration and operation of the Condominiums and consisting of all the unit owners existing from time to time.
- (C) BOARD means the Board Of Managers of the Association as the same may be constituted from time to time.
- (D) BYLAWS means the Bylaws of the Association, a true copy of which is annexed hereto as EXHIBIT B and made a part hereof.
- (E) BUILDINGS means that part of the Condominium Property constituting the buildings which now exist, or which may hereafter be added to the Condominium Property. The buildings consist of 1 type STORAGE BUILDINGS.
- (F) CHAPTER 5311 means Chapter 5311 of the Ohio Revised Code as the same may be amended or supplemented from time to time.
- (G) COMMON AREAS AND FACILITIES means all of the Condominium Property except the units. The common areas and facilities shall include tangible personal property existing for the common use, enjoyment, or safety of the unit owners and for the maintenance of other parts of the common areas and facilities such as, decorations and equipment. Common Area Common Facility, and Common Facilities mean Common Areas and Facilities, except that their use in a particular sentence may be an obvious reference to a particular part or kind of the common areas and facilities. For example the words Common Areas may be used to refer to lands outside the building, and Common Facilities may be used to refer to the wash rack and dump station.
- (H) COMMON EXPENSES means those expenses designated as Common Expenses in Chapter 5311 in this Declaration, and in the Bylaws, or in any one or more of such documents, including without limitation the following:
1. All sums lawfully assessed against the Unit Owners by the Association.
 2. Expenses, rentals, charges, payments and obligations of the Association incurred in the use, administration, maintenance, repair, and replacement of the Common Areas and Facilities, and reserves established for such purposes.
 3. Expenses, charges and costs of utility services furnished to the common areas and facilities.
 4. All other expenses determined from time to time to be common expenses by the Association.
- (I) COMMON PROFITS means the amount by which the total income profits, receipts and revenues from the common areas and facilities for a calendar year exceed the common expense for the same calendar year.
- (J) CONDOMINIUM means the Condominium Property, the relationship

therein, the form of ownership thereof and the Association

- (K) CONDOMINIUM PROPERTY means the land together with the buildings and all improvements thereon, all easements rights and appurtenances belonging thereto, all articles of personal existence thereon for the common use of the unit owners.
- (L) DECLARATION means this instrument and all of the exhibits and attachments hereto, as originally executed, or if amended as so amended.
- (M) DRAWINGS means the drawings prepared and certified by Kerry Iles Registered Architect # 4206 in accordance with Section 5311.07 of the Ohio Revised Code, relating to the entity known as Storage World Condominiums, completed or not yet completed. The word drawings shall include, also all amendments, supplements and additions thereto, if they should be amended, supplemented or added to. Drawings shall also mean any other drawings submitted by all parties with reference to the construction of Storage World Condominiums.
- (N) EXCLUSIVE USE AREAS means those parts of the common areas and facilities, other than limited common areas and facilities reserved for use of a certain unit or units to the exclusive of other units and such other parts or spaces as may be designated by the Association.
- (O) LAND means the land described where each building shall exist.
- (P) LIMITED COMMON AREAS AND FACILITIES means those parts of the common areas and facilities reserved for the use of a certain unit or units to the exclusion of all other units.
- (Q) OCCUPANT means the person or persons in possession of a unit.
- (R) OWNERSHIP INTEREST means
1. The exclusive ownership and possessory interests and the entire title to a unit.
 2. The undivided percentage interest in the common areas and facilities appertaining thereto.
- (S) PERSON means a human being and a corporation, partnership, trust and any other legal entity to which the law attributes the capacity of having rights and duties.
- (T) RULES means such rules and regulations governing the operation and use of the Condominium Property or any portion thereof as may be adopted by the Association or the board from time to time.
- (U) UNIT means storage unit.
- (V) UNIT OWNER means the person or persons owning
1. The exclusive ownership and possessory interests and the entire title in a unit.
- (W) LEGAL DESCRIPTION see attachment III 1

(3)

OR 1182 PG 182

2. An undivided percentage interest in the common areas and facilities, excluding however those persons having interest merely as security for the performance of an obligation, and those persons having a leasehold-estate other than a Ninety Nine Year Leasehold renewable forever.

2. SUBMISSION OF CONDOMINIUM PROPERTY TO CHAPTER 5311

Declarant hereby submits the Condominium Property to Chapter 5311

3. NAME

The Condominium Property shall be known as Storage World Condominiums.

4. DESCRIPTION OF CONDOMINIUM PROPERTY

(A) The general description of the Condominium Property is described as follows

(B) The buildings constituting the Condominium Property consists of the following.

1. STORAGE CONDOMINIUMS

Each Storage Building contains adjoining but separate storage units with Two by Four wood party walls separating each unit. The units are constructed on a concrete slab being a minimum of 8" thick Each unit shall contain 60 AMP Electrical Service with no less than 4 wall outlets. Each unit shall be lighted on the interior and shall contain 1 Heating Unit. Each unit shall be approximately Fourty Five Feet deep Sixteen (16.) Feet wide and Fourteen (14.) Feet high. Each unit shall contain a steel door no less than 12' X 12'. Each unit is constructed of wooden studs, framing joists, rafter and plates, wooden trusses, asphalt or fiberglass shingles, and approved dry wall on the interior walls and ceiling. The building shall be basic pole type construction with a masonry front and masonry fire walls as may be required by county codes. The side walls shall contain approximately 4" of insulation and the ceiling shall contain approximately 6" of insulation.

(C) The drawings may be amended from time to time by the Declarant.

(D) Other improvements on the land shall include driveways, landscaping and underground and above ground conduits and appurtenances for utilities.

(E) The designation of each unit and a statement of its percentage of interests in the common areas and facilities in the Association for voting purposes, and in the common expenses for assessments is set forth in the supplemental bylaws hereto attached.

(F) The location, layout and dimensions of the buildings, the locations and dimensions of the units, the approximate area of each unit in square feet, the immediate common area and limited common area to which each unit has access the location and dimensions of the limited common areas and

Facilities, and other matters are shown graphically on the drawings.

(C) Declarant may at any time relocate, add or remove in whole or in part, partitions within any units owned by Declarant, provided that structural and bearing walls and walls containing utility lines serving other units may not be relocated or removed. Each unit owner may partition the interior of his unit in any way he elects. The interior layout of the units are shown by the drawings as such bays and layouts exist and are created by virtue of the non movable structural and bearing walls and walls containing utility lines serving other units.

5. DIVISION OF CONDOMINIUM PROPERTY

The Condominium Property is hereby divided into Sixty (60) separately designated and legally described Storage Bays herein described and referred to as Units, and common areas and facilities.

6. UNITS Each of the units shall consist of all of the space bounded by the vertical planes formed by the respective undecorated interior surfaces of the perimeter walls, and horizontal planes formed by the ground floors and by the dry wall or other covering beneath the roof rafters of each unit, and including without limitation the following

- (A) The decorated surfaces including paint, or any other finishing materials applied to said perimeter walls, floors, and rafter coverings, and the finishing materials and coverings applied to the interior walls, floors and rafter coverings.
- (B) The receptical and switch plates and covers grills, vents, vent covers, registers, and other coverings of space, light fixtures, and control knobs within the bounds of a unit and which serve only that unit.
- (C) All non-structural interior walls (other than walls separating units) and all space between interior walls, including the space occupied by structural and component parts of the building and by utility pipes, wires and conduits within the bounds of a unit.
- (D) Without limiting the foregoing, all space occupied by any common areas and facilities located within the bounds of a unit.

But excepting therefrom all of the following items which to the extent they are limited common areas and facilities and are to be used and enjoyed by the occupant of the unit in or to which may hereinafter be located or relocated, and defined as.

- (A) All walls, floors, ceilings, and rafter coverings separating or delineating units except the decorated surfaces thereof.

(5)

OR 1182 PG 184

- (B) All doors door jams, door lifts and controls, floors, ceilings and roofs.
- (C) All structural portions of the building lying within the bounds of the unit.
- (D) All heating, cooling and ventilating equipment, even though located within and serving only one unit, and all parts, insulations, and appurtenances thereto, including the thermostats and control devices.
- (E) All plumbing, electric, heating, cooling, ventilating and other utility or service lines, pipes, ducts, outlets, conduits and valves existing within a unit to their place of connection. To valves, registers, grills, outlets, light fixtures, and recepticals within a unit and/or to their tap, plug, or shut off valve within a unit, and all such lines, pipes, ducts, wires, plugs, outlets, conduits, and valves which serve or may serve more than one unit.
- (F) The valves, plugs, and switches at the end of any lines pipes and wires which constitute common facilities.
- (G) Without limiting the foregoing, all common areas and facilities and limited common areas and facilities located within the bounds of a unit.
- (H) The dimensions, the number of square feet of floor space in each unit, the common area, and limited common area to which each unit has access, the location, and layout of each unit, and the description of all units are shown graphically on the drawings.

7. COMMON AREAS AND FACILITIES

Description

The common areas and facilities are all of the Condominium Property except the units. Without limiting the generality of the foregoing, the common areas and facilities include the following, whether or not located within the bounds of a unit.

- (A) The yards, gardens, trees, lawns, driveways, walks, and pavements.
- (B) The heating and ventilating units and all parts, ducts, and installations related thereto for each unit, although these are common areas and facilities each is reserved for the use of a certain unit to which it is appurtenant to the exclusion of other units and as such these are limited common areas and facilities as hereinafter described.
- (C) Installations of any central or common services such as water and gas and common meters therefor, and all pipes storm and sanitary sewers, ducts, wires, conduits, television lines for any cable antenna television service Recepticals, switches, grills thermostats and control devices which are a part of or used in conjunction with any of the foregoing.

(6)

- (D) All apparatus and installations existing for common use.
- (E) All other parts of the Condominium Property necessary or convenient to its existence, maintenance and safety or normally in common use, or which have been designated as Common Areas and Facilities.
- (F) All repairs and replacements of any of the foregoing.
- (G) Any room or structure within or attached to the building containing common facilities such as water, and gas meters electrical panels, switches and other utilities and mechanicals.
- (H) The recreation area and the recreation facilities if and when they become Condominium Property.

8. OWNERSHIP OF COMMON AREAS AND FACILITIES ; PERCENTAGE OF INTREST

The common areas and facilities comprise in the aggregate a single freehold estate, shall be owned by the unit owners as tenants in common and shall remain undivided. No action for partition of any part of the common areas and facilities shall be maintainable except as provided in Chapter 5311, nor may any unit owner otherwise waive or release any rights in the common areas and facilities; provided however that if any ownership intrest be owned by two or more co-owners as tenants in common or as joint tenants nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of such ownership intrest as between such co-owners.

The percentage of undivided intrest in the common areas and facilities appertaining to each unit and its owner, and the percentage of intrest of each unit in the Association for voting purposes for the distribution of Common Profits, for the assessment and payment of Common Expenses and for all other purposes is set forth, the same may be modified however from time to time in accordance with this declaration.

Each unit owner warrants by the acquisition or occupancy of his unit that the percentage set forth by the designation of his unit bears the same ratio to 100% as the fair value of his unit at the date this Declaration was filed for record bore to the aggregate fair value of all units having an intrest in the common areas and facilities at the date this Declaration was filed for record, and accordingly complies with 5111.04 of Chapter 5311, and agrees that said percentage may be changed from time to time by declarant and by accumulation of additional units.

The undivided percentage of interest of each unit owner in the common areas and facilities, as said percentage of interest and common areas and facilities may exist from time to time shall not be separated from the unit to which it appertains and shall be deemed to be conveyed or encumbered with its respective unit even though the description in any instrument of conveyance or encumbrance refers only to the unit.

9. USE OF COMMON AREAS AND FACILITIES

(A) Except as otherwise limited and restricted herein each unit owner shall have the right to use the common areas and facilities in the accordance with the purposes for which they are intended, for all purposes incident to the use and occupancy of his unit, including without limitation the non-exclusive easement together with other unit owners, to use and enjoy the common areas and facilities for ingress and egress to and from the respective units; and for such other uses as are permitted by this declaration and the bylaws, which rights shall be appurtenant to and run with his unit, provided however that no person shall use the common areas and facilities or any part thereof in such a manner as to interfere, restrict, impede the use thereof by others entitled to the use thereof or in any manner contrary to or not in accordance with this Declaration, the Bylaws and the Rules.

(B) The Association shall, subject to the provisions of this Declaration and the bylaws, have the right but not the obligation, to promulgate rules and regulations limiting the use of the common areas and facilities and governing the use of the exclusive use areas.

LIMITED COMMON AREAS AND FACILITIES AND THE USE THEREOF

Each unit owner is hereby granted an exclusive and irrevocable licence to use and occupy to the exclusion of all others the limited common areas and facilities which are located within the bounds of his unit or which serve only his unit.

(A) All structural interior walls and one-half of any wall separating one unit from the other, doors including the entrance door to each unit and all hardware attached thereto, floors, ceilings, and attic or rafter ceilings located within the bounds of such unit, excluding the structural and component parts thereof.

(B) All door frames within the perimeter walls of such unit and all doors hinges, locks, latches and hardware within or on the perimeter walls of such unit or on the limited common areas and facilities belonging to such unit.

(C) All ducts and plumbing, electrical, and other fixtures equipment and appurtenances including heating, cooling and ventilating equipment and systems, thermostats and control devices if any and sanitary and storm sewer cleanouts located within the bounds of such unit or located outside the bounds of a unit but serving a particular unit, and the structure and space thereof, if any located outside such unit containing equipment serving only such unit.

(D) All gas, electric, water or other utility or service lines pipes, wires and conduits located within the bounds of or such unit and which serve only such unit.

(E) Entrances and the walk, concrete slab and landscaping therein, adjacent to and serving each unit.

(8)

OR 1182 PG 187

F) All other common areas and facilities located within the bounds of such unit and which serve only such unit.

Subject to the rights of the association to maintain for and on behalf of the unit owners all or parts of the limited common areas and facilities, each unit owner has the responsibility of maintaining the limited common areas and facilities appurtenant to his unit as herein-after provided.

11. EXCLUSIVE USE AREAS

Each unit owner is hereby granted an exclusive but revocable license to use and enjoy such exclusive use areas as the association may allocate to such unit owners upon and subject to such terms and conditions as the association may determine without limiting the generality of the foregoing. The Association may also hereafter designate specific, clearly defined parts of the common areas and facilities for a particular use or uses which serve the general welfare of all or a number of the unit owners and are beneficial to the Condominium Property. All such part or parts and use thereof shall at all times be subject to such rules, terms and conditions as may be promulgated by the association and shall at all times be subject to change and removal from the exclusive use areas by the association.

Without limiting the generality of the foregoing, the Association may at any time and from time to time revoke any license granted hereunder and reassign the use of such areas in accordance with such rules as it may establish from time to time. The Association may require that maintenance of any exclusive use areas shall be the sole responsibility of the licensee and/or user thereof.

12. EASEMENTS

The condominium property is hereby made subject to the following easements and reservations of easements, all and each of which shall, unless otherwise expressly provided be in perpetuity, run with the land, and insure to the benefit of and be binding upon the Declarant, each unit owner, each mortgagee in whose favor a mortgage shall be granted with respect to any unit, and any other person having an interest in the Condominium Property, or any part thereof, and the respective heirs, devisees, administrators, executors, personal representatives, successors and assigns of any of the foregoing persons.

(A) ENCROACHMENTS

If by reason of the construction, repair, restoration settlement or shifting, or partial or total destruction and rebuilding of the building or improvements constituting a part of the condominium property, any part of the common areas and facilities encroaches upon any part of a unit or any part of a unit encroaches upon any part of the common areas and facilities or another unit or units, or if by reason of the design or construction of any unit it shall be necessary and advantageous to a

(9)

OR 1182 PG 188

unit owner to use or occupy for formal use and purposes any portion of the common areas and facilities consisting of unoccupied space within the building and adjoining his unit, or if by reason of the design, construction or rebuilding of utility systems, any pipes, ducts or conduits serving any part of the Condominium Property encroaches upon any part of any unit or upon any part of the common areas and facilities, easements for the existence and maintenance of such encroachment and for the use of such space are hereby established and shall exist for the benefit of such unit owner and the owners of the common areas and facilities as the case may be, provided however that in no event shall an easement for any encroachment be created in favor of the owner of any unit or in favor of the owners of the common areas and facilities if such encroachment occurred due to the willful conduct of said owner or owners.

(B) EASEMENTS FOR MAINTENANCE AND ALTERATIONS

Easements in favor of the association in and over the units and limited common areas and facilities for access as may be necessary for the purpose of maintaining the common areas and facilities and easements in favor of each unit owner over the common areas and facilities for access to his unit.

Easements in favor of each unit owner to and through the common areas and facilities as may be necessary for the use of water, gas, sewer, power, and other utilities now or hereafter existing within the walls and for the use of any community antenna television cables and equipment installed by the Association or by an independent company to serve the units for a fee or free of charge. Easements in favor of each unit owner to apply, attach, affix, maintain, repair or replace, plaster, drywall, paint wood and other finishing material to or upon the interior perimeter ceilings, floors, walls of such unit owners unit and to install, construct, maintain, repair or replace non structural interior walls and partitions within the perimeter ceilings, floors and walls of such unit owners unit.

(C) EASEMENTS THROUGH WALLS WITHIN UNITS

Easements are hereby granted to install, lay, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines or structural components running through the walls of the units whether or not such walls lie in whole or in part within the unit boundaries.

(D) EASEMENTS TO OTHERS

Easements of record affecting the Condominium Property at the time this Declaration is filed for record with the Medina County Recorder, none of which adversely affects the purpose of the Condominium Property as established by this Declaration.

Such easements as the Association from time to time grants to others, and the Association may grant such easements for utility purposes including but not limited to the right to install, lay, maintain, repair and replace

water lines and pipes, gas mains, telephone wires and equipment, electrical conduits and wires, in over and under any portion of the common areas and facilities provided that it shall be a condition to the use and enjoyment of any such easements that the grantee or grantees of any such easements shall at its or their expense restore the common areas and facilities to the same condition as existed prior to the installation of any such utility improvements. Each unit owner and his respective mortgagees by acceptance of a deed conveying such ownership interest or a mortgage encumbering such ownership interest, as the case may be, hereby irrevocably appoints the Association his Attorney in fact coupled with an interest, and authorizes, directs, and empowers such attorney, at the option of the attorney, to execute acknowledge and record for and in the name of such unit owner and his mortgagees such easements or other instruments as may be necessary to effect the foregoing.

(E) DEEDS AND MORTGAGES SUBJECT TO EASEMENTS

Each conveyance of a unit and each mortgage with respect to any unit shall be subject to and have the benefit of (as the case may be) each of the easements herein provided in the same manner and to the same extent as though such easements were expressly provided for and fully set forth in the deed of conveyance or mortgage (as the case may be) of reference to such easements.

(F) DAMAGE RESULTING FROM EXERCISE OF EASEMENTS

All damage caused to the Condominium Property or the property of any unit owner as a result of any act or work performed pursuant to the authority granted or reserved or as a result shall be repaired, replaced or corrected as necessary promptly by the person performing the act and by the grantee or holder of the easement being exercised, at the cost and expense of such person so that any such Condominium Property or other property so damaged will be restored or replaced to the condition in which it existed immediately prior to its damage.

13. PURPOSES OF CONDOMINIUM PROPERTY; COVENANTS AND RESTRICTIONS AS TO THE USE AND OCCUPANCY

The following covenants, restrictions, conditions and limitations as to the use and occupancy, which shall run with the land, shall be binding upon each unit owner, his heirs, tenants, licensees and assigns.

(A) Purpose of the condominium property

The purpose of the condominium property and of the units and facilities situated therein are for housing and for the common recreational, maintenance, service, storage and incidental purposes auxiliary thereto for which the property was designed. Each unit shall be used as a Storage Unit and for no other purpose, Except that Declarant may use any units owned by the Declarant as Model Units for the sale and/or leasing of such units and other units owned by the declarant and for sales

(11)

OR 1182 PG 190

offices. A unit owner or Occupant may use a portion of his unit for his office or studio provided

- (1) That the activities therein shall not interfere with the peace and quiet and/or enjoyment or comfort of any other unit owner or occupant.
- (2) That it does not involve the regular or the full time services of any unit owner or occupant.

The recreation area shall be used only for open space public trails, recreational purposes and recreation facilities.

No part of the Condominium Property shall be used except for the foregoing purposes and except for such other uses or purposes as are expressly permitted or contemplated herein.

(B) Obstruction of Common Areas and Facilities

There shall be no obstruction of the common areas and facilities nor shall anything be stored on any part of the areas outside the buildings or units. Nothing may be stored which creates a hazardous, dangerous or unsafe condition or violates any applicable codes, rules or regulations.

(C) Changes in appearance and alterations in the common areas outside the buildings.

No changes shall be made in the appearance of any part of the common areas and facilities, including without limitation the material constituting the exterior and interior fascia of the building and the color of the paint thereon without the prior written consent of the Association. This restriction shall not apply to the making of repairs and replacements, painting and similarly maintaining and restoring the improvements on the land in and to the condition which they were in and the appearance they had at the time this Declaration was filed for record.

(D) Signs, Etc.

No sign, awning, canopy, shutter, screen, radio or television antenna, or anything else shall be displayed from affixed to, or placed upon the exterior walls, doors, or roofs of the building, or from, to or upon any other part of the common areas outside the buildings.

(E) Limited common Areas and facilities

The limited common areas and facilities shall not be altered, decorated, landscaped or adorned in any manner contrary to such rules as may be established therefor, nor shall they be used in any manner other than their obviously intended purposes without the prior written consent of the Association.

(F) Alterations to the common areas and facilities

(12)

OR 1182 PG 191

No alterations, removal, additions, or improvements shall be made to any part of the common areas and facilities unless approved by the Declarant.

(G) Impairment of structural integrity of buildings

Nothing shall be done in any unit or in, on or to the common areas and facilities which will impair the structural integrity of the building or which would structurally change the building.

(H) Hazardous uses and waste

Nothing shall be done or kept in any unit or in the common areas and facilities which will increase the rate of insurance for the buildings or contents thereof. No unit owner or occupant shall permit anything to be done or kept in his unit or in the common areas and facilities which will result in the cancellation of insurance of the building, or which would be in violation of any law. No waste of any of the condominium property will be committed

(I) Impairment of easements

The use and enjoyment of the easements herein if any created, provided for, or referred to shall not be impaired without first obtaining the written consent of the Association and of any other person, firm or corporation for whose benefit such easement exist.

(J) Interference with use of common areas and facilities

The common areas and facilities and every part thereof shall be used in such manner as not to interfere with, restrict or impede the use thereof by others entitled to the use thereof and in accordance with this Declaration the Bylaws and the rules.

(K) Animals and pets

No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any unit or in the common areas and facilities. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the condominium property immediately.

(L) Nuisances

No noxious or offensive activity shall be carried on in any unit or in the common areas and facilities, nor shall anything be done therein, either willfully or negligently which may be or become an annoyance or nuisance to the other unit owners or occupants.

(M) Laundry or rubbish in common areas and facilities

No clothes, sheets blankets, or laundry of any kind shall be hung out or exposed in or any part of the common areas and facilities. The common areas and facilities shall be kept free and clear of garbage, rubbish and debris and other unsightly material.

(H) Prohibited Activities

No industry, business, trade or full time occupation or profession of any kind, commercial, religious, education or otherwise, designated for profits, altruism, exploration or otherwise shall be conducted, maintained or permitted on any part of the Condominium Property.

(O) Rentals

No unit shall be rented for transient, temporary housing or hotel purposes or any rental where the occupants of the unit are provided hotel services. Other than the foregoing obligations the unit owners of the respective units shall have the right to lease the same, provided that the lease is made subject to the covenants and restrictions in this Declaration and the Bylaws, and shall be governed by the rules of the Association. Declarant shall not lease or rent any units for transient or hotel purposes.

(P) Recreation area and recreation facilities

That part of the recreation area which is subject to this Declaration and all recreation facilities existing on such area from time to time shall be Common Areas and Facilities as herein contemplated. Each person and member of such persons immediate family (collectively optionee) who has an ownership interest, shall have the non exclusive right to use in common with the Unit owners the recreation area subject to this Declaration and the recreation facilities existing thereon from time to time in accordance with and subject to reasonable and non discriminatory rules promulgated by the board or the Association for such use.

14. THE ASSOCIATION

(A) Creation and membership

Declarant shall cause to be formed Storage World Condominiums. For the administration and operation of the Condominiums, each unit owner upon acquisition of title to a Unit shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition by such member of his Unit ownership, at which time the new owner of such unit shall automatically become a member of the Association.

(B) Board of Managers and Officers of Association

The board and Officers of the Association elected as provided in the Bylaws shall exercise the powers, discharge the duties and be vested with the rights conferred by operation of law, of these Bylaws and this Declaration upon the Association, except as otherwise specifically provided.

(C) AGENT FOR SERVICE

The name of the person to receive service of process for the Association and that persons address is Michael P. DeMarco of 1096 Medina Road Medina, Ohio 44256. In the event this individual for any reason ceases to be registered with the Secretary Of State of Ohio as Statutory Agent for the Association, the person then so registered shall be the person to receive Service Of Process.

15.

DUTIES OF THE ASSOCIATION

(A) Management

The Association shall manage the Condominium Property and the affairs of the Condominium with the right, however to delegate its obligations as hereinafter provided.

(B) Changes by Necessity

If changes, modifications, or alterations should found to be necessary to eliminate or correct construction defects to provide alternate energy, or utility services or comply with new codes and regulations or for other similar or dissimilar reasons within the logical intent of this subparagraph, the Association may cause or authorize such change, or modifications and/or alterations to be made to the Common Areas and Facilities as are reasonably necessary by the affirmative vote of a majority of the board.

(C) Common Areas and Facilities

Except as otherwise expressly provided herein the Association shall maintain and keep the common areas and facilities in a state of good working order, condition and repair, in a clean neat safe, and sanitary condition, and in conformity with all laws, ordinances and regulations applicable to the common areas and facilities, by promptly properly and in a good and workmanlike manner, making all repairs, replacements, alterations and other improvements necessary to comply with the foregoing. The obligations herein described shall include without limitation.

1. Maintaining, planting, seeding, re-seeding, fertilizing cutting and trimming all of the lawns comprised within the common areas and facilities.
2. Performing all of the obligations imposed a landlord under Chapter 5321 of the Ohio Revised Code (and under the applicable laws, ordinances and regulations) to the extent such obligations relate to common areas and facilities and to the extent such obligations do not

relate to the limited common areas and facilities which unit owners are obligated herein to perform.

(D) Units and Common Areas and Facilities in Units

except as may otherwise be expressly provided herein the Association shall keep and maintain in a state of good condition and repair those parts of each unit which contribute to the support of the building, excluding however the surfaces of interior walls, ceilings and floors by making all repairs, replacements, alterations and other improvements necessary to comply with the foregoing promptly, properly and in a good workmanlike manner. In addition the Association shall maintain, repair, replace alter and improve (in the same manner) all conduits, ducts plumbing, wiring, equipment, and other facilities for the furnishing of utility services which are used by or for or are common to two or more units even though such facilities are located within the boundaries of a unit. If a unit or limited common areas and facilities appurtenant to a unit become impaired in a neglected state or otherwise in need of repair or restoration, and if the Unit owner thereof fails after notice from the Association to repair, restore or otherwise correct the condition, the Association may but shall not be obligated to repair, restore or otherwise correct the condition. The Association shall charge and assess the cost and expense thereof to the unit owner who was obligated to perform the work.

(E) General Duties

The Association shall do any and all other things necessary and appropriate to carry out the duties and obligations reasonably intended to be required of it under this Declaration and Chapter 5311.

(F) Delegation of Authority (Managing Agent)

The Association may but shall not be required to delegate all or any portion of its authority and responsibilities to a manager, managing agent or management company. Such delegation may be by a management contract which shall provide for the duties to be performed by the managing agent and for the payment to the managing agent of a reasonable compensation as a common expense. Upon the expiration of each management agreement the Association may renew said management agreement or enter into a different agreement with the same or different managing agent provided that no managing agreement or agency or renewal thereof shall be for a period of longer than Three Years and provided further that members of the Association entitled to exercise Seventy Five Per Cent (75%) or more of the voting power of the Association may designate a different managing agent with whom the Association shall enter into an agreement after the end of the then existing management agreement.

18. DUTIES OF UNIT OWNERS

Each unit owner shall comply with the following

(16)

OR 1182 PG 195

- (A) Except as may be otherwise expressly provided herein, maintain, repair and replace at his expense in good working order, condition and repair all limited common areas and facilities designated for his exclusive use including all doors and fixtures which are appurtenant to his unit.
- (B) Maintain repair and replace, at his expense, in good working order, condition and repair all electric fixtures, utility pipes, conduits and lines, plugs, connections and fixtures permanently affixed to the realty, and all heating, cooling and ventilating equipment, units and installations and all ducts, controls filters and parts thereof located within his unit. He shall keep at all times his unit in a clean neat and sanitary condition, and in conformity with all laws, ordinances, and regulations applicable to his unit or units. Maintain, repair or by reason of breakage, damage, malfunction and/or ordinary wear and tear comply with the above mentioned.
- (C) Maintain repair and replace at his expense all portions of the Condominium Property which may be damaged or destroyed by reason of his own act or neglect, the act or neglect of any occupant of his unit or units, or the act or neglect of any invitee, licensee or guest of such owner or occupant. Notwithstanding the foregoing obligation of the unit owner the Association (or other unit owner in respect to his own unit) may but shall not be obligated to repair and replace the property damaged or destroyed by reason of the act or neglect of a Unit Owner, an Occupant, or their invitee, licensee or guest, and charge and collect from such Unit Owner the cost and expense paid or incurred in making any such repair or replacement. If the repair or replacement is made by the Association, the cost and expense thereof shall be a lien against the Unit Owner's Ownership Interest which the Association may assert and collect in the same manner as the Association may assert and collect a lien against a Unit Owner's Ownership Interest for nonpayment of his share of assessments for Common Expenses. The right herein of the Association to assert and collect upon a lien shall not be exclusive, but shall be in addition to all other rights and remedies to the Association herein, in law and in equity, for recovery of the cost and expense so incurred.
- (D) All of the work required of the Unit Owner shall be performed by him promptly, properly, and in good workman like manner, using first-class materials of equivalent or better quality than those originally installed or incorporated into the Condominium Property, and using competent and qualified labor.

(E) Report Defects

Report promptly to the Association or Managing Agent of The Association, the need for any maintenance or repair to any portion of the Condominium Property which the Association is obligated to maintain or repair pursuant to this Declaration or the Bylaws.

(17)

OR 1182 PG 196

(F) Nondisturbance of Others

Unit owners or occupants shall perform his duties and responsibilities in such manner so as not to unreasonably disturb other Unit Owners and Occupants.

(G) Pay for Utilities

Unit owners or occupants shall pay all costs for utility services (such as, without limitation Electric and Gas service.)

(H) Comply with this Declaration

Faithfully and promptly pay all charges and assessments made against him or his Ownership Interest pursuant to this Declaration; and faithfully observe, fulfill and perform all of the covenants and restrictions herein contained and all other obligations of a Unit Owner as set forth in (or intended by) this Declaration, the Bylaws, the Rules, and Chapter 5311.

(I) Deeds, etc.

Include both his interest in the Unit and his corresponding percentage of interest in the Common Areas and Facilities in every deed, mortgage, lease or other instrument affecting title to his Ownership interest, it being the intention hereof to prevent any severance of such combined ownership. In furtherance of the foregoing responsibility and obligation and not in limitation thereof of any deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

17

CONSTRUCTION DEFECTS

The obligation of the Association and of the Unit Owners to maintain, repair and replace the portions of the Condominium Property for which they are respectively responsible shall not be limited, discharged or postponed by reason of the fact that any maintenance, repair or replacement may be necessary to cure any latent or patent defects in material or workmanship in the construction of the Condominium Property. The undertaking of maintenance repair or replacement by the Association or Unit Owners shall not constitute a waiver of any rights against any warrantor, but such rights shall be specifically reserved.

Notwithstanding the fact that the Association and/or any Unit Owner may be entitled to the benefit of any guarantee or warranty of material or workmanship furnished by any construction trade responsible for any construction defects,

(18)

OR 1182 PG 197

or to benefits under policies of insurance providing coverage for loss or damage for which they are respectively responsible, the existence of construction guarantees or insurance coverage shall not excuse any delay by the Association or any Unit Owner in performing its or his respective obligations hereunder.

18.

ASSESSMENTS: COMMON EXPENSES AND COMMON PROFITS

(A) General

Assessments for the Common Expenses shall be made in the manner provided herein and in the Bylaws.

(B) Common Expenses

Unit Owners share of the Common Expenses shall be assessed against, the Unit Owners by the Association in accordance with the percentages of interest in the Common Areas and Facilities appertaining to the respective Units of the Unit Owners. Every Unit Owner shall pay his proportionate share of assessments for Common Expenses in such manner and at such times as provided herein and in the Bylaws and set forth by means of a designated maintenance fee.

(C) Non-Use of Facilities

No Unit Owner may exempt himself from liability for assessments levied against him by waiver of the use or enjoyment of any of the Common Areas and Facilities or by the abandonment of his unit.

(D) Dispute as to Common Expenses

Any Unit Owner who believes that improper assessments levied against him or his Unit, by the Association, may bring an action in the Common Pleas Court of Medina County, Ohio, for the discharge of all or any portion of such Assessments.

(E) Non-Liability of Foreclosure Sale Purchaser for Past Due Common Expenses

Where the mortgagee of a first mortgage of record acquires an Ownership Interest in a Unit as a result of foreclosure of the first mortgage or of the acceptance of a deed in lieu of foreclosure, such mortgagee or of the acceptance of a deed assigns, shall not be liable for the assessments levied against Ownership Interest in such Unit by such mortgagee, its successors and assigns. Any funds received on the judicial sale of the Unit in excess of the first mortgage lien, the court costs, and the real estate taxes shall, however, be paid over to the Association, to the extent of the unpaid assessments due to the Association. The owner or owners of a Unit prior to the judicial sale thereof or to the conveyance in lieu of foreclosure shall be and remain personally and

(19)

OR 1182 PG 198

primarily liable, jointly and severally, for the assessments against the judicially sold or voluntarily conveyed Unit up to the date of the judicial sale or conveyance, but any unpaid part of the assessments shall be deemed to be Common Expenses and shall be assessed and levied against all of the Unit Owners, including the new owner of the Unit foreclosed.

(F) Liability for Assessments Upon Voluntary Conveyance

In a voluntary conveyance of an Ownership Interest the grantee of the Ownership Interest shall be jointly and severally liable with the grantor for all unpaid assessments levied by the Association against the grantor and his Unit prior to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such prospective grantee shall upon written request delivered to the President or Secretary of the Association be entitled to a statement from the Board setting forth the amount of all unpaid assessments due the Association with respect to the Ownership Interest to be conveyed, and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments which became due prior to the date of the making of such request if the same are not set forth in such statement.

19. INSURANCE AND CASUALTY LOSSES

(A) Insurance

The Association shall obtain the following insurance:

- (a) Insurance for all of the improvements constituting the Common Areas and Facilities (including all personal property owned in common and including all Limited Common Facilities) against loss or damage by fire or other hazards, including extended coverage, vandalism and malicious mischief, in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard; such insurance may have a deductible clause in a reasonable amount (\$1,000 shall be considered a reasonable amount at the time this Declaration is filed for record); and the vandalism insurance may have a deductible clause in any amount selected by the Association;
- (b) insurance against liability for personal injury or property damage arising from or relating to the Common Areas and Facilities in an amount of at least \$500,000.00 single limit as respects both bodily injury and property damaged; and
- (c) insurance against liability for personal injury

(20)

OR 1182 Pg 199

or property damage arising from or relating to the Condominium Property (that is, the Units as well as the Common Areas and Facilities) in an amount of at least \$500,000.00 single limit as respects both bodily injury and property damage; but such insurance to protect only the Association, the Managing Agent of the Condominium (and its agents, employees and contractees), the members of the Board and the Association's contractees, agents and employees.

The Association may obtain such other insurance as it deems desirable, including, without limitation, insurance to cover the Association's indemnity under the Bylaws, debris removal insurance, fidelity bonds, and insurance to provide some relief from monthly assessments on behalf of a Unit Owner whose Unit is rendered uninhabitable by a peril insured against. Premiums for all such insurance and bonds shall be a common expense. All such insurance coverage obtained by the Association shall be written in the name of the Association (and/or of the Managing Agent of the Condominium) as Trustee for the Association, for each of the Unit Owners, and for the holders of mortgages upon the Ownership Interests, as their interests may appear.

(B) General Provisions Governing Insurance

All insurance affecting the Condominium Property shall be governed by the following provisions:

- (a) All policies shall be written with a company licensed to do business in the State of Ohio and holding a rating of "AAA" or better by Best's Insurance Reports.
- (b) All policies shall be for the benefit of the Association, the Unit Owners, and their mortgagees as their interests may appear;
- (c) Provisions shall be made for the issuance of a certificate of insurance to each Unit Owner and his first mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular Unit Owner's Ownership Interest.
- (d) The original of all policies and endorsements thereto shall be deposited with the Insurance Trustee or managing agent.
- (e) Exclusive authority to adjust losses under policies hereafter in force on the Common Areas and Facilities shall be vested in the Board; provided, however, that no first mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

- (f) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual Unit Owners or their mortgagees.
- (g) Each Unit Owner may obtain additional insurance at his own expense SUBJECT, HOWEVER, to the following RESTRICTIONS AND CONDITIONS:
- (1) No Unit Owner shall separately insure any part of the Condominium Property against loss by fire or except for the contents of his unit or units.
 - (2) No Unit Owner shall maintain insurance coverage in such a way as to decrease the amount which the Association, on behalf of all Unit Owners and their mortgagees, may realize under any insurance policy which the Association may have in force on the Condominium Property at any particular time;
 - (3) The insurance which is carried by a Unit Owner shall be (I) such personal liability insurance as he may desire, (II) such insurance upon the Unit Owner's personal property as he may desire, and (III) casualty insurance upon betterments and improvements made by the Unit Owner to his Unit, such insurance to be limited to the type and nature of coverage often referred to as "tenant improvements and betterments" and to provide expressly that it shall be without contribution as against the casualty insurance purchased by the Association;
 - (4) If any diminution in insurance proceeds on insurance purchased by the Association results from the existence of insurance purchased by a Unit Owner for the same casualty and loss as that covered by a policy purchased by the Association, then said Unit Owner shall be liable to the Association to the extent of any such diminution and/or loss of proceeds; and all proceeds of the Unit Owner's policies which were brought into proration with the policies of the Association shall be due and payable directly to the Association, it being agreed by the Unit Owner that his policies were purchased in trust and for the benefit of the Association.

(22)

OR 1182 PG 201

- (5) Each policy of insurance obtained by any Unit Owner shall contain, if obtainable, a clause or endorsement providing in substance that the insurance shall not be prejudiced if the insureds have waived right of recovery from any person or persons prior to the date and time of loss or damage, if any;
- (6) Each Unit Owner who obtains and individual insurance policy covering any portion of the Condominium Property (excluding policies restricted to personal property belonging to such Unit Owner) shall file a copy of each such individual policy with the Secretary of the Association with 30 days after purchase of such insurance.
- (b) It shall be the responsibility of each Unit Owner at his own expense to provide, as he sees fit, title insurance on his Ownership interest, homeowner's liability insurance for his unit, shelter insurance during any period of restoration of damage to a Unit Owner's Unit, theft and other insurance covering improvements, betterments and personal property damage and loss. The Association shall have no responsibility or obligation to insure such matters or against such risks for or on behalf of the Unit Owners. In allocating among the Unit Owners any insurance proceeds received by the Association, the Association may adjust the proportionate share of such proceeds allocable to a Unit to reflect the matters which should be paid for by (and insured by) the Unit Owners.
- (i) The Association shall conduct an annual Insurance review which may at the option of the Association include a replacement cost appraisal without respect to depreciation of all improvements constituting the Common Areas and Facilities by one or more qualified persons.
- (j) The Association shall be required to make every reasonable effort to secure insurance policies that will provide for the following
- (1) A waiver of subrogation by the insurer as to any claims against the Association its Manager, The Unit Owners or occupants.
 - (2) That the master policy on the Common Areas and Facilities cannot be cancelled, invalidated or suspended on account of any one or more individual Unit Owner;

(23)

OR 1182 PG 202

- (3) That the master policy on the Common Areas and Facilities cannot be cancelled, invalidated or suspended on account of the conduct of any director, officer or employee of the Association or its duly authorized Manager without a prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its Manager, any Unit Owner or mortgagee;
- (4) That any "other insurance" clause in the master policy excluding individual Unit Owner's policies from consideration;
- (5) That notwithstanding any provision of any policy which gives the carrier an option to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the case of removal of the Condominium Property from the provisions of Chapter 5311 as provided for in this Declaration; and
- (6) That the coverage of any policy shall not be terminated for nonpayment of premiums without at least ten (10) days' written notice to each holder of a first mortgage upon a Unit of which such carrier or carriers have written notice.

(C) Insurance Trustee

- (a) All insurance policies purchased by and in the name of the Association shall provide that proceeds covering property losses shall be paid jointly to the Association and a Trustee which shall be a banking institution with offices in Medina, Summit or Cuyahoga County, Ohio having trust powers and at least Fifty Million Dollars (\$50,000,000.00) total capital and surplus, selected by the Board, which Trustee is herein referred to as the Insurance Trustee. Immediately upon the receipt by the Association of such proceeds, the Association shall endorse the instrument by means of which such proceeds are paid, and deliver or cause to be delivered such instrument to the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to collect any insurance proceeds. The Insurance Trustee has no obligation to inspect the property to determine whether a loss has been sustained or to file any claim or claims against any insurer or any other person.

(24)

OR 1182 PG 203

- (b) The duty of the Insurance Trustee shall be to receive such proceeds as are paid and delivered to it and to their mortgagees and the Association, in the shares described below, but such shares need not be set forth in the records of the Insurance Trustee.
- (c) Proceeds of insurance policies received by the Insurance Trustee shall be disbursed as follows:
- (1) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, all expenses of the Insurance Trustee shall be first paid and the remaining proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such expenses of the Insurance Trustee and the cost of the repairs and reconstruction shall be disbursed to the Unit Owners in accordance with their percentage interests in the Common Areas and Facilities. If there is a mortgage lien or liens on an Ownership Interest, the remittance to the Unit Owners thereof and their mortgagees shall be paid to them as their interests may appear. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.
 - (2) If it is determined that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as therein provided.
 - (3) Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds or any combination thereof, to be made by the Insurance Trustee for any purpose whatsoever, shall be made pursuant to and in accordance with a certificate of the Association signed by the President or Vice President and by the Secretary or an Assistant Secretary. If the damage or destruction is not to be repaired or reconstructed, the certificate shall so state and shall direct that disbursements be made by the Insurance Trustee as by law provided.
- If the damage or destruction is to be repaired or reconstructed, the certificate shall direct the Insurance Trustee to make disbursements to those persons and in such amounts as may be specified therein and according to such procedures, in such amounts, and upon and pursuant to such lien waivers, statutory affidavits, applications, written authorizations submitted to it by architect or other

person named therein as having been employed by the Condominium Association to supervise or make such repairs or reconstruction; or other documentation as may be specified in the certification.

The Insurance Trustee shall not incur any liability to any Unit Owner, mortgagee or other person for any disbursements made by it pursuant to and in accordance with any such certificates or written authorizations.

(D) Damage and Destruction

(a) Adjustment at Loss; Determination of Cost

Immediately after the damage or destruction by fire or other casualty to all or any part of the Condominium Property covered by insurance written in the name of the Association, the Board or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed property. Such costs may include professional fees and premiums for such bonds as the Board deems necessary. Repairs or reconstruction, as used in this subparagraph, means repairing or restoring the Common Areas and Facilities to substantially the same condition in which they existed prior to the fire or other casualty. Each Unit Owner shall be deemed to have delegated, and does delegate upon acquisition of title to an Ownership Interest, to the Board or its agent, his right to adjust with insurance companies all losses under the Casualty Insurance policies in furtherance of this delegation, the Board, and its authorized agents, is and are hereby appointed the attorney-in-fact for all Unit Owners to negotiate loss adjustment on any and all of said policies.

(b) Responsibility for Restoration.

In the event the Common Area and Facilities, or any part thereof, shall be damaged or destroyed, the Association shall promptly cause the same to be restored, in a good and workmanlike manner, substantially in accordance with the Drawings submitted and made part of this declaration.

(c) Election Not to Restore After Damage or Destruction; Sale of Condominium Property.

Immediately after the occurrence of any damage or destruction to all or any part of the Common Areas and Facilities, the Board or Managing Agent of the Association shall cause to be prepared such working drawings and specifications as are necessary to obtain thereon bids from two or more reputable and bondable contractors to restore the Common Areas and Facilities to their condition immediately before the damage or destruction. If the lowest bid of a reputable and bondable contractor is more than fifty per cent (50%) of the reasonable estimate of the cost of so reconstructing

all of the improvements on the Land constituting the Common Areas and Facilities (that is, assuming a complete and total destruction of all such Common Areas and Facilities) then the Board shall forthwith, upon receipt of the bids, call a meeting of all of the Unit Owners to consider electing not to restore. If the Board fails to proceed in the manner hereinabove prescribed within sixty (60) days after the occurrence of a casualty, any Unit Owner may cause such working drawings and specifications to be prepared, solicit bids, call the meeting of Unit Owners, and conduct the same. If the extent of the damage is as great as aforesaid, if all of the foregoing is done within ninety (90) days of the occurrence of the damage, and if, further, Unit Owners by the affirmative vote of those entitled to exercise not less than seventy-five per cent (75%) or more of the voting power of the Association elect not to repair and restore such damage at a meeting called to consider such matter, then the repairs and restoration shall not be made, this Condominium shall terminate, and all of the Condominium Property (exclusive of the improvements and betterments within Units belonging to the respective Unit Owners), shall thereafter be subject to an action for sale as upon partition at the suit of any Unit Owner. In the event of any such sale (or a sale of the Condominium Property after such election by agreement of all Unit Owners) the net proceeds of the sale together with the net proceeds of insurance, if any, and any other indemnity arising because of such damage or destruction, shall be considered as one fund and shall be distributed to all 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 his share of such proceeds until all liens and encumbrances on his Unit have been paid, released or discharged.

(E) Repair and Reconstruction

(a) If the damage or destruction for which the insurance proceeds are paid to the Insurance Trustee is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board shall, without a vote of the members, levy a special assessment against all Unit Owners in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction. Such assessments shall be in proportion to the Unit Owners' percentages of interests in the Common Areas and Facilities.

(b) Any and all sums paid to the Association under and by virtue of those special assessments provided for above to defray the estimated excess cost of repair or reconstruction shall be deposited by the Association with the Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for by the Board or Committee as appointed.

(27)

OR 1182 PG 206

(c) The Association shall restore or cause to be restored all damages to or destruction of the Common Areas and Facilities promptly, and in a good and workmanlike manner, substantially in accordance with the Drawings and as such Common Areas and Facilities existed immediately before the damage or destruction.

(F) Minor Repairs

(a) If the aggregate amount of the estimated costs of repairing any damage to the Common Areas and Facilities is less than Fifteen Thousand Dollars (\$15,000.00), the instrument (or draft) by means of which any insurance proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired and the proceeds shall be used as the Board of Managing Agent deems necessary.

(b) The Board (or Managing Agent) shall cause the damaged Common Areas and Facilities to be restored promptly and in a good and workmanlike manner to the condition in which they existed immediately before the occurrence of the damage and shall use the insurance proceeds to defray the cost of such work. If the cost is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent, and placed in the reserve maintenance 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 or treated as Common Profits. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board against all Unit Owners in proportion to each Unit Owner's percentage of interest in the Common Areas and Facilities, or by means of an appropriation from the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of Common Areas and Facilities, as the Board in its sole discretion may determine.

(G) Waiver of Subrogation

(a) Each Unit Owner and Occupant as a condition of accepting title and possession, or either one of such, of a Unit and the Association agree, provided such agreement does not invalidate or prejudice any policy of insurance, that in the event the Condominium Property (including the Units therein), any part or parts of the Condominium Property, or the fixtures or personal property of anyone located therein or thereon are damaged or destroyed by fire or other casualty that is covered by insurance of any Unit Owner, Occupant or the Association and the lessees and sublessees of any one of them, the rights, if any, of any party against the other, or against the employees, agents, licensees or invitees of any party, with respect to such damage or destruction and with respect to any loss resulting therefrom are hereby waived to the extent of the coverage of said insurance.

(28)

OR 1182 PG 207

20. CONDEMNATION

(A) General

Whenever all or part of the Common Areas and Facilities shall be taken by an authority having the power of condemnation or eminent domain (a "TAKING"), each Unit Owner shall be entitled to notice thereof. Each Unit Owner hereby designates and appoints the Association, and any duly authorized agent of the Association, as his exclusive agent to handle, negotiate, settle and conduct all matters, proceedings and litigation incident to such taking; and the Association shall have the power and authority to do so. Any award made for such taking shall be payable to the Association if such award amounts to less than Fifteen Thousand Dollars (\$15,000.00) and to the Insurance Trustee if such award amounts to Fifteen Thousand Dollars (\$15,000.00) or more. Unless otherwise provided by law at the time of such taking, any award made therefore shall be disbursed by the Association or the Insurance Trustee, as the case may be, as hereinafter provided.

(B) Common Areas and Facilities

(a) If a taking takes only Common Areas and Facilities and not a Unit, the Association shall be deemed to have determined to repair, restore and, if reasonably feasible and desirable, replace any Common Areas and Facilities taken, remaining and/or damaged in accordance with plans prepared at the instance of the Association unless Unit Owners having at least seventy-five per cent (75%) of the total vote of the Association shall decide by vote, at a meeting of the Unit Owners of the Association called for that purpose and held within sixty (60) days after the taking, not to restore, repair and replace. The Board shall make arrangements for any restoration, repair and/or replacement in accordance with the plans prepared by the Association. The Association or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award in the same manner as they are required to disburse insurance proceeds where damage or destruction to the Common Areas and Facilities is to be repaired or constructed, subject, however, to the determination of any court of competent jurisdiction that a disproportionate distribution be made, and subject, further, to the right hereby reserved to the Board to hire a real estate appraiser to recommend (or recommend against) a disbursement of the award (after payment of all costs incident to the repair, restoration and/or replacement and all expenses of the Insurance Trustee and appraiser) to Unit Owners or any one or more of them in amounts disproportionate to their percentages of undivided interest in the Common Areas and Facilities, which disproportionate amounts shall correspond with the disproportionate damages sustained by the Unit Owners or any one or more of them. If the appraiser should recommend a disproportionate distribution, he shall state the manner in which he believes the distribution should be made. The Board shall use reasonable judgment in deciding whether to hire an appraiser to make such recommendations. If an appraiser is hired, a copy of his recommendation shall be given

(29)

OR 1182 PG 208

(in the manner of giving notices to Unit Owners) to all Unit Owners and neither the Insurance Trustee nor the Association, shall make any distribution of the award within twenty days following the delivery of copies of the recommendation to the Unit Owners nor within any period of time thereafter that the recommendation may be subject to or is being arbitrated. Within twenty (20) days after a copy of the recommendation has been mailed (or otherwise delivered) to the Unit Owners, any Unit Owner may give written notice to the Association and the Insurance Trustee that he objects to the recommendation. Any objection shall be submitted to and settled by arbitration in accordance with the Rules of the American Arbitration Association and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The proper parties before the Arbitration shall be the Unit Owners who have given notice of their objection to the recommendation and the Association or its authorized agent who shall act on behalf of all non-objecting Unit Owners. If an objection is not submitted to arbitration as herein provided within thirty (30) days after written notice of the objection was given to the Association, then any Unit Owner who shall have given notice of objection shall be deemed to have withdrawn his objection and the Insurance Trustee or the Association, as the case may be, shall distribute the award in accordance with the recommendation.

(b) If Unit Owners having at least seventy-five per cent (75%) of the total vote of the Association shall decide by vote at a meeting of the Unit Owners of the Association held within sixty (60) days after the taking, not to restore, repair, and replace the taking or damage, then such taking shall be deemed to be and shall be treated as damage or destruction which shall not be repaired or reconstructed whereupon, the Condominium shall be terminated in the manner therein prescribed, unless otherwise provided by law.

(C) Units

If the taking includes one or more Units, or any part or parts thereof, whether or not there is included in the taking any part of the Common Areas and Facilities, then the award shall be disbursed and all related matters, including without limitation alteration of the percentages of undivided interest of the unit Owners in the Common Areas and Facilities, shall be handled pursuant to and in accordance with the consent of all Unit Owners expressed in a duly recorded amendment to this Declaration. The Unit Owners of any Unit taken shall be deemed to be Unit Owners for the purpose of signing such an amendment. In the event that such an amendment shall not be recorded within 90 days after such taking, the matter of what shall happen to this Condominium, the disposition of the award, and all other issues arising out of the taking shall be submitted to the Common Pleas Court in the County of Medina, Ohio, for resolution and determination.

(30)

OR 1182 PG 209

21. REHABILITATION OF BUILDINGS AND OTHER IMPROVEMENTS

The Association may, by the affirmative vote of Unit Owners entitled to exercise not less than seventy five per cent (75%) of the voting power, determine that the Condominium Property is obsolete in whole or in part, and elect to have the same renewed and rehabilitated. The board shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a common expense. Any Unit Owner who does not vote for such renewal and rehabilitation may elect in writing served by him on the president of the Association within five (5) days after receiving notice of such vote, to receive the fair market value of his ownership interest, less the amount of any liens and encumbrances on his unit as of the date the vote was taken, and the amount of any liens and encumbrances filed or otherwise arising against his unit during the period from the date of such vote to the date of conveyance in return for a conveyance of his Ownership Interest (subject to such liens and encumbrances) to the President of the Association as trustee for all other Unit Owners in the event of such election by a unit owner to receive the fair market value of his ownership interest, such conveyance and payment of the consideration thereof, which shall be a Common Expense to the unit owners who have elected to renew and rehabilitate, shall be made within ten (10) days thereafter; and if such unit owner and a majority of the board cannot agree upon the fair market value of such unit, such determination shall be made by the majority vote of three appraisers, one of which shall be appointed by such unit owner, and the third of which shall be appointed by the first two appraisers.

22. REMOVAL FROM PROVISIONS OF CHAPTER 5311

A. The unit owners by unanimous vote may elect to remove the Condominium Property from the provisions of Chapter 5311. In the event of such election all liens and encumbrances except taxes and assessments not then due and payable on all or any part of the Condominium Property shall be paid released, or discharged, and a certificate setting forth that such election was made shall be filed with the Recorder of Medina County, Ohio, and by him recorded. Such certificate shall be signed by the President of the Association, who shall certify therein under oath that all liens and encumbrances except taxes and assessments not then due and payable upon all or any part of the common areas and facilities have been paid, released or discharged, and shall also be signed by the unit owners each of whom shall certify therein under oath that all such liens and encumbrances on his unit or unit have been paid, released or discharged.

B. Upon removal of the Condominium Property from Chapter 5311 the property so removed shall be deemed to be owned in common by the unit owners. The undivided interest in the property owned by each unit owner shall be the percentage of undivided interest previously owned by such unit owner in the common areas and facilities.

(31)

OR 1182 PG 210

- C. The removal provided for in this paragraph shall in no way bar the subsequent resubmission of the property to the provisions of Chapter §111 in the manner provided for therein.

23. ADDITION TO CONDOMINIUM PROPERTY

- A. Declarant contemplates that he may construct on a part or parts of the expansion area, other than on the Recreation area additional Storage Buildings and that he may construct on the recreational area recreation facilities the additional Storage Buildings and units therein would be of substantially the same design, quality, and construction as the original buildings except for the number of units in a particular building may not be the same. The general architectural design, the quality, the appearance and the material used in the construction of the additional buildings and the landscaping of the common areas surrounding the same would be substantially the same.

Portions of the additional property may be added to the condominium property at different times in phases. There are no limitations fixing the boundaries of these portions. Declarant reserves the right to change the design of structures and buildings to be constructed.

With respect to improvements, other than structures, to any portion of the expansion area to be added to the Condominium Property, Declarant reserves the right to make such improvements as Declarant deems necessary.

All or any portion of the Common Areas designated on any portion of the expansion area may be assigned as Limited Common Areas by Declarant.

There are no limitations on the type of units which may be created on the expansion area.

Notwithstanding the foregoing, the Declarant contemplates that if Declarant does make such improvements he might, and he hereby reserves the right to make such reasonable changes in any of the foregoing matters as necessary or desirable in the judgement of Declarant to alleviate minor problems of construction, to comply with zoning ordinances, building code or insurance underwriting changes or requirements, to provide for servicing easements, and otherwise to develop reasonably the parts

being added in harmony with the developments then existing on the lands which are then a part of this Condominium. The units and the common areas and facilities upon that part or parts of the expansion area which would be added to this Declaration would be subject to the same uses, purposes, covenants and restrictions as the units and common areas and facilities herein described, all being subject as one single Condominium, to the provisions of this Declaration. If when and as a part or parts of the expansion area and the improvements constructed thereon by Declarant are added to this Condominium by Declarant as hereinafter provided, Declarant shall declare a new percentage of interest of each unit in the former and added common areas and facilities, which percentage of interest shall be in the proportion that the fair value of the unit at the date the amendment is filed for record bears the same aggregate value of all the units having an interest in such common areas and facilities. The percentage of interest of each unit in the Association for voting purposes, for the distribution of Common Profits for the assessment and payment of common expenses, and for all other purposes would become a new percentage of interest declared by the Declarant as aforesaid. The maximum number of units contemplated by Declarant is 400.

B. OPTION TO SUBMIT PART OR PARTS OF THE EXPANSION AREA TO CONDOMINIUMS

1. The option

Declarant hereby reserves unto himself his heirs and assigns the right and option to submit from time to time any part or parts of the expansion area then owned by him and all improvements thereon for the construction of additional units. There are no limitations as to the location of any improvements that may be made on any portion of the additional property added to the condominium. This option may be exercised by Declarant, or by his heirs and assigns, executing from time to time an amendment or amendments to this Declaration, which shall be filed for record in the office of the Medina County Recorder not later than Seven (7) years from the date of this Declaration. Each amendment shall expressly submit a legally described part or parts of the expansion area and the improvements constructed thereon to all of the provisions of this Declaration the Bylaws and the Drawings (as amended or supplemented). There shall also be filed

(33)

OR 1182 PG 212

with each amendment a set of drawings which show graphically all the particulars of the additional property and the improvements thereon and which are certified in accordance with the provisions of Section of 5311.07 of Chapter 5311, as the same may then exist. Each amendment in addition to declaring that it submits a legally described part or parts of the expansion area to the provisions of this Declaration and shall provide

- A. A general description of the building or buildings being added stating the materials of which it is constructed and the number of units therein.
- B. The unit designation of each unit and a statement of its location, approximate area, and the immediate Common Area and Facilities to which it has access, and any other data necessary for its proper identification.
- C. A description of the Common Area and Facilities and the percentage of interest therein appertaining to each unit (both the former units and the ones being added), which percentage shall be determined by Declarant in accordance with Section 5311.04 of the Ohio Revised Code.
- D. A statement that each Unit Owner shall be a member of the Association.
- E. A statement to the effect that this Declaration, except as expressly modified by the amendment to add the additional property, is and continues to be in full force and effect and fully applicable to the former Condominium Property and to all property added by the amendment.
- F. And such other particulars as may be required by Section 5311.05 of the Ohio Revised Code.

Each amendment shall, further,

- G. Be executed with the same formalities as this instrument.
- H. Refer to the volume and page in which this instrument and the Drawings be recorded.
- I. Contain an affidavit by Declarant (or other appropriate individual in the case of Declarant's heirs and assigns) that a copy of the amendment has been delivered, to all Unit Owners in a manner by which notices may be given and to all first mortgagees who have bona fide liens of

(34)

OR 1182 PG 213

record against any Unit Ownership Interest by personal delivery, certified mail (return receipt requested), or regular mail to a place of business (or residence in case of an individual) of the first mortgagee.

Conditions for Exercise of Option

IT SHALL BE A CONDITION to Declarant's exercise of the option herein granted:

- A. That the improvements constructed upon each part of the Expansion Area being added to this Declaration be the improvements and be constructed in the manner described in the plans submitted.
- B. That the percentages of interests in respect to the Units be in the amount and be allocated among the Units equally.
- C. That the purposes, uses, and restrictions upon the Expansion Buildings and Units therein be the same as those contained in this Declaration.

Consequences of the Amendment

The allocation of percentage interests among the Units made by Declarant and stated in the amendment shall be conclusive and binding upon all Unit Owners. Upon the exercise, if any, of the option herein granted, this Declaration, together with the amendment, shall embrace and submit to Chapter 5311 the Land and all land in the Expansion Area declared by Declarant to be added, from time to time, to this Declaration, together with all improvements then constructed thereon.

Non-exercise of Option

Should this option not be exercised within the term specified, it shall in all respects expire and be of no further force or effect. Declarant shall not be obligated to submit any part or parts of the Expansion Area to this Declaration, shall not be obligated to construct on the Expansion Area improvements of any kind or similar to those described herein, and shall not be obligated to use any part or parts of the Expansion Area or any improvements constructed thereon for residential, apartment or similar use.

Consent of Unit Owners to Amendment by Declarant

Declarant, on his own behalf as the owner of all Units in the Condominium Property and on behalf of all subsequent Unit Owners, hereby consents and approves, and each Unit Owner and his mortgagees by acceptance of a deed conveying such Ownership Interest or a mortgage encumbering such Ownership Interest, as the case may be, thereby consents to and approves of all of the provisions of this declaration, including, without limiting the generality of the foregoing, the amendment of this Declaration by Declarant in the manner provided herein, and all such Unit Owners and their mortgagees, upon request of Declarant, shall execute and deliver from time to time all such

(35)

OR 1182 PG 214

instruments and perform all such acts as may be deemed by Declarant to be necessary or proper to effectuate these provisions.

Grant of Power-of-Attorney to Declarant

Each Unit Owner and his respective mortgagees by acceptance of a deed conveying an Ownership Interest or a mortgage encumbering such Ownership Interest, as the case may be, hereby irrevocably appoints Declarant his Attorney-in-Fact, coupled with an interest, and authorizes, directs and empowers such Attorney, at the option of the Attorney in the event that Declarant exercises the option and the rights reserved to add, from time to time and at any time within seven (7) years from the filing of this Declaration for record, any part or parts of the Expansion Area and the improvements constructed thereon to the Condominium Property as herein provided, to execute, acknowledge and record for and in the name of such Unit Owner an amendment or amendments of this Declaration for such purpose and for an in the name of such respective mortgagees, a consent to such amendment or amendments.

Additional Rights of Declarant to Give Further Assurance

Declarant hereby reserves the right to perform and do such other acts and things as are necessary to carry out the intent and purposes of this Paragraph, including without limitation the right to convey to each Unit Owner of a Unit on the Land an undivided interest in the Common Areas and Facilities on the part or parts of the Expansion Area being added to this Declaration in the reduced percentage amount declared and determined by Declarant after the addition of each described part or parts of the Expansion Area to the Condominium and to require each Unit Owner of a Unit on the Land (1) to incorporate in such deed conveying his Ownership Interest prior to expiration of the Option period herein provided for an express reference or summary of this Paragraph, as Declarant might determine, and (2) to execute and file for record from time to time an express acknowledgment of the existence and terms of this Paragraph. Each Unit Owner of a Unit on the Land and each mortgagee of such Unit Owner agrees to accept such conveyance, make such reference or summary in his deed, and execute such an acknowledgment. Each Unit Owner agrees, further, that he shall upon demand execute such deed and instruments as necessary or desirable to convey the excess percentage interest owned by him in the Common Areas and Facilities of the then existing Condominium to the Declarant, and that he shall do and perform such other acts as necessary to carry out the intent and purpose of this Paragraph. If Chapter 5311 should be amended to provide a method or procedure for the expansion of or addition of additional lands and improvements to an existing condominium by a Declarant, then Declarant hereby declares such method and/or procedure to be incorporated herein as another, alternative method and procedure by which additional parts of Expansion Area may be added by Declarant to this Condominium, provided, however, that such statutory amendment does not

(36)

OR 1182 PG 215

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need be signed and acknowledged only by Declarant, and need not be approved by the Association, Unit Owners, or lienors (other than first mortgagees), whether or not elsewhere required for an amendment. The amendment shall include an amendment to the Drawings which shall be duly verified as required by Chapter 5311, but, likewise, shall require no approval by anyone except Declarant who shall endorse its approval on the amendment to the Drawings. The amendments shall be duly filed for record by Declarant.

Declarant, on its own behalf as the owner of all Units in the Condominium Property and on behalf of all subsequent Unit Owners, hereby consents and approves, and each Unit Owner and his mortgagees by acceptance of a deed conveying such Ownership Interest or a mortgage encumbering such Ownership Interest, as the case may be, thereby consents to and approves of all of the provisions of this part, including, without limitation the generality of the foregoing, the amendment of this Declaration by Declarant in the manner provided herein, and all such Unit Owners and their mortgagees, upon request of Declarant, shall execute and deliver from time to time all such instruments and perform all such acts as may be deemed by Declarant to be necessary or proper to effectuate these provisions.

Each Unit Owner and his respective mortgagees by acceptance of a deed conveying an Ownership Interest, as the case may be, hereby irrevocably appoints the Declarant his Attorney-in-Fact, coupled with an interest, and authorizes, directs and empowers such Attorney, at the option of the Attorney in the event that Declarant exercises the right reserved in this part to alter or subdivide Units, to execute, acknowledge and record for an in the name of such Unit Owner an amendment or amendments of this Declaration for such purpose and for and in the name of such respective mortgagees a consent to such amendment or amendments.

Declarant hereby reserves the right to perform and do such other acts and things as are necessary to carry out the intent and purposes of this part. The provisions of this paragraph and of the two preceding paragraphs of this part (ii) are not to be construed as mandatory, limitations upon, or conditions precedent to the exercise, operations or effect of the rights reserved and provisions provided for in the first two paragraphs of this part (ii), but are contained and reserved herein as supplementary and further assurance to the rights reserved by Declarant under said first two paragraphs.

Anything in the foregoing provisions of this part (ii) to the contrary notwithstanding, Declarant shall not amend this Declaration as provided in this part (ii) without the consent in writing, endorsed upon or attached to the amendment, of the holder of any recorded first

mortgage upon the Units being altered, combined or subdivided by the amendments, and such holder may, at its discretion, refuse to sign such consent. If any such mortgagee does refuse to sign such consent, such mortgagee agrees to accept a payment, without charging a penalty or prepayment fee, of the indebtedness (and accrued interest) secured by the mortgage and to deliver to Declarant a recordable discharge of the mortgage upon such payment.

B. By Others

1. In addition to the manner of making amendments described or referred to in subparagraph (a) of this Paragraph, this Declaration, the Drawings, and the Bylaws may be amended upon the filing for record with the Medina County Recorder of an instrument in writing setting forth specifically the item and items to be amended and any new matter to be added, which instrument shall have been duly executed by Unit Owners entitled to exercise at least seventy-five (75) per cent of the voting power of the Condominium Association. Such amendment must be executed with the same formalities as this instrument, must refer to the volume and page in which this instrument and the Drawings are recorded, and must contain an affidavit by the President of the Condominium Association that a copy of the amendment has been personally delivered at an office of or has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership Interest.

25. REMEDIES FOR BREACH OF COVENANTS AND RULES

A. Abatement and Enjoinment

The violation of any restriction, condition or Rule adopted by the Association or the breach of any restriction, covenant or provision contained in this Declaration or in the Bylaws shall give the Association the right, in addition to the rights and those provided by law, (1) to enter upon the land or Unit or portion thereof upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the Owner of the Unit where the violation or breach exists (or if the violation or breach is in respect to Limited Common Areas and Facilities the Owner of the Unit to which the Limited Common Area and Facility is appurtenant), any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions of this Declaration, the Bylaws, or the Rules, and the Association, and its agents, shall not be thereby deemed guilty in any manner of trespass; to enjoin, abate or remedy by appropriate legal or equitable proceedings that continuance of any breach; and/ or to commence and prosecute an action to recover any damages which may have been sustained by the Association or any Unit Owner or Unit Owners.

B. Involuntary Sale

(39)

OR 1182 PG 218

If any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit) shall violate any covenants or provisions contained in this Declaration or the Rules and such violation shall continue for one hundred eighty (180) days after notice in writing from the Association or shall occur repeatedly during any one hundred eighty (180) day period after written notice or request to cure such violation from the Association, PROVIDED, HOWEVER, that if the violation constitutes a nuisance or constitutes a threat to the health and safety of other Occupants or to a part or parts of the Condominium Property, then if the violation continues for thirty (30) days after notice in writing from the Association or occurs repeatedly during any thirty (30) day period after written notice or request to cure from the Association, the Association shall have the right to give to the defaulting Unit Owner a notice in writing that the rights of such Unit Owner and all Occupants of such Unit to continue as a Unit Owner or Occupant and to continue to occupy, use or control his Unit shall terminate as of the tenth day following the giving of such notice, and all rights and privileges of such Unit Owner and of all Occupants of his Unit shall terminate on such tenth day. At any time within ninety (90) days after such tenth (10th) day, an action may be filed by the Association against such Unit Owner or Occupant for a decree of mandatory injunction against said Unit Owner or Occupant, or for a decree declaring the termination of the right of such Unit Owner or Occupant to occupy, use or control the Unit owned or occupied by him and ordering that all the right, title and interest of the Unit Owner or Occupant in his Ownership Interest or interest therein shall be sold (subject to any liens and encumbrances thereon) at a judicial sale upon such notice and terms as the court shall establish, except that the court may be requested to enjoin and restrain such Unit Owner or Occupant from reacquiring his Ownership Interest at such judicial sale, and the court shall grant all such relief requested by the Association. The Association, however, may acquire said Ownership Interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, receiver's fees, referee's fees, court reporter charges, reasonable attorney's fees and all other expenses of the proceedings, and all such items shall be taxed against such Unit Owner and Occupant in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments owing to the Association and all mortgages and other liens and encumbrances required to be discharged, shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereof shall thereupon be entitled to a conveyance of the Ownership Interest or interest therein and to immediate possession of the Unit so conveyed, and may apply to the court for a writ for the purpose of acquiring such conveyance and possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in such Ownership Interest or interest therein subject to this Declaration.

The rights of the Association hereunder shall not be deemed or interpreted to prevent the holder of any first mortgage upon the affected Unit from accelerating the time or times of payment of the indebtedness secured by such mortgage, and if such holder does accelerate payment of the secured indebtedness, such holder shall be entitled to payment of the full indebtedness from the proceeds of sale in accordance with the priority of the mortgage lien.

The provisions of this subparagraph (b) shall, further, not be exclusive of the rights and remedies of the Association or of any Unit Owner or Occupant in the event of any violation or breach of any clause of this Declaration or the Rules; and the time periods herein set forth shall not be applied to or be interpreted to restrict the time within which the Association or any Unit Owner may undertake and proceed with any other right, remedy or action it may have or otherwise act in respect to any violation or breach of any clause of this Declaration or Rules.

26. SALE, LEASING OR OTHER ALIENATION

A. Sale or Lease

The Unit may be leased, sold or otherwise contracted in part; or the Unit may be sold or leased in its entirety, subject to the terms, provisions and conditions herein set forth. Any Unit Owner, other than the Declarant, who wishes to sell or lease his Ownership Interest or any interest therein (or any lessee of any Ownership Interest wishing to assign such lease or sublease such Ownership Interest) to any person who is not a spouse, parent, child or grandchild of the Unit Owner, shall give to the Secretary of the Association no less than thirty (30) days prior to the proposed sale or lease, written notice of the proposed sale or lease, together with the name and address of the proposed purchaser or lessee, and a true, executed copy of the proposed purchase agreement or lease, which purchase agreement or lease shall be bona fide, shall contain all of the terms and conditions of such sale or lease, and shall expressly be subject to the option granted herein to the Association. The Association shall have the first right and option to purchase such Ownership Interest upon the same terms as those contained in the purchase agreement or lease so delivered to it, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice, agreement, lease, names and addresses; provided, however, that if the proposed purchase or lease shall be for a consideration which, in the opinion of either the Unit Owner or the Board, is inconsistent with the bona fide fair market value of such Ownership Interest and if the Board elects to exercise such option, then the Board may purchase the Ownership Interest. If said option is not exercised by the Association within the aforesaid option period, or if the option is waived or released, the Unit

(41)

OR 1182 PG 220

Owner may, at the expiration of said period, sell or lease such Ownership Interest to the proposed purchaser or lessee named in such notice upon (and only upon) the terms specified herein. No lease may be made for a term of more than seven hundred thirty-one (731) days.

B. Devise

In the event any Unit Owner dies leaving a Will devising his or her Ownership Interest, or any interest therein, to any person not a spouse, parent, child or grandchild of the deceased Unit Owner and said Will is admitted to probate, the Association shall have the right and option (to be exercised in the manner hereinafter set forth) to purchase said Ownership Interest or interest therein either from the devisee thereof named in said Will, or if a power of sale is conferred by said Will upon the personal representative named therein, from the personal representative acting pursuant to said power. Where the Unit is devised to a person or persons named in the Will, the option granted herein shall be exercisable until forty-five days elapse from the date the Association receives written notice of the names and addresses of the devisees of the Ownership Interest named in the Will admitted to probate. Where the Unit is proposed to be transferred by the personal representative of a deceased Unit Owner pursuant to a power of sale or other direction or requirement under the Will, the option shall be exercisable until thirty days elapse from the date the personal representative gives the Association written notice of the terms of sale and of the names and addresses of the proposed transferees of the Unit.

Where the option arises by reason of a devise in a Will to a person who is not a spouse, parent, child or grandchild of the deceased Unit Owner, and the Association exercises its option to purchase the Ownership Interest of such deceased Unit Owner, then within fifteen days after the option shall have been exercised, both the Board and the devisee or devisees shall each appoint a qualified real estate appraiser having offices in Medina or Summit County, Ohio, to act as arbitrators. Within ten days after their appointment, the two arbitrators so appointed shall appoint another qualified real estate appraiser having offices in Summit or Medina County, Ohio, to act as the third arbitrator. If either the Board or the devisee(s) fail to appoint a qualified real estate appraiser having offices in Medina or Summit County, Ohio, within the aforesaid 15-day period following the date the Association exercises its option to purchase, the one arbitrator appointed shall be the sole arbitrator to determine the fair market value of the decedent's Ownership Interest and his decision shall be final and conclusive upon all parties. Within fifteen days after the appointment of the three arbitrators (or single arbitrator if there is only one appointed), the arbitrators shall determine by majority vote (if there are three arbitrators), or the single arbitrator shall determine

himself (if there is only one arbitrator) the fair market value of the Ownership Interest or interest therein of the deceased Unit Owner, and shall give written notice of such determination to the Board and the devisee or devisees.

Where an Ownership Interest, or some interest therein, is being transferred pursuant to a power of sale or other direction or requirement under the Will and the Association has exercised its option to purchase such Ownership Interest, or interest therein, the purchase and sale shall be made by the Association and the personal representative upon the same terms as those contained in the agreement of sale entered into between the personal representative and the proposed third-party purchaser, except that the Association may pay cash in lieu of giving a purchase money note and mortgage upon the Ownership Interest.

If any Unit Owner dies without leaving a Will admitted to probate, the foregoing provisions of this subparagraph shall be applicable; the Association shall have an option to purchase the Ownership Interest (or interest therein) of the deceased Unit Owner if the Ownership Interest passes by intestacy to any person who is not a spouse, parent, child or grandchild of the deceased Unit Owner; and the option shall continue until forty-five days elapse after the Association receives written notice of the names and addresses of the heirs-at-law who shall have inherited the Ownership Interest upon the death of the Unit Owner. The purchase price shall be determined by arbitration, as provided in this subparagraph in the case of a devise of the Ownership Interest by Will, except that the words heirs-at-law shall be substituted for the word devisees. If the Ownership Interest is being sold by an administrator pursuant to court order, or otherwise, the provisions of this subparagraph in the case of a sale by an executor pursuant to a power of sale under a will shall be applicable.

The Association may exercise any option granted to it under this subparagraph by giving written notice of its election within the appropriate option period to the devisee, heir-at-law, or personal representative, as the case may be. Nothing herein contained shall be deemed to restrict the right of the Association or its authorized representative, pursuant to authority given by the Unit Owners hereinafter provided, to bid at any sale of the Ownership Interest or interest therein of any deceased Unit Owner, which said sale is held pursuant to an order or direction of the court having jurisdiction over that portion of the deceased Unit Owner's estate which contains his or her Ownership Interest therein.

C. Involuntary Sale

In the event any Ownership Interest or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale), the person acquiring title

through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of his intention so to do, whereupon the Association shall have the right and option to purchase such Ownership Interest or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Association within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Association may exercise its option by giving notice to said purchaser within said thirty (30) days.

D. Defaults in Payments

In the event any Unit Owner shall default in the payment of any moneys required to be paid under the provisions of any mortgage or trust deed against his Ownership Interest, or any other obligation which may result in a lien on his Ownership Interest, the Association shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefor against such Ownership Interest.

E. Release, Waiver, and Exceptions to Option

1. Upon the consent of a majority of the then existing members of the Board, any of the options contained in this Paragraph may be released or waived and the Ownership Interest or interest therein which is subject to an option set forth in this Paragraph may be sold, conveyed, leased, given or devised free and clear of the provisions of this Paragraph.
2. None of the options contained in this Paragraph shall be applicable to:
 - a. the sale of an Ownership Interest in a first mortgage foreclosure sale, the conveyance of an Ownership Interest to the holder of a first mortgage upon an Ownership Interest by a deed given in lieu of foreclosure, and a conveyance of an Ownership Interest by a person or entity which was a first mortgagee and which acquired title to the Ownership Interest in a foreclosure of the mortgage thereon or by a deed in lieu thereof;
 - b. a lease by the personal representatives, devisees and heirs-at-law of any deceased Unit Owner of such Unit Owner's Unit in its entirety, but not in part, provided that the term of said lease does not extend beyond the twelfth calendar month following the death of such Unit Owner and provided, further, that the lessee and Occupants of the Unit comply with all of the conditions, terms, provisions, covenants and restrictions of this Declaration, the Bylaws, and the Rules. At the end of said twelve-month period the lessee and Occupants of the Unit shall vacate the Unit unless the option

procedures set forth in this Paragraph shall have been complied with.

- 3.. A certificate signed by the Secretary of the Association stating that the provisions of this Paragraph as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board, or that the rights of the Association hereunder have terminated, shall be conclusive upon the Association and all Unit Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of this Paragraph or in respect to whom the provisions of this Paragraph have been waived or released, upon request and payment of a reasonable fee, not to exceed Ten Dollars (\$10.00).

F. Condition Precedent to Exercise of Option; Consent of Voting Members

The Association shall not exercise any option hereinabove set forth to purchase any Ownership Interest or interest therein without the prior written consent of Unit Owners entitled to exercise not less than seventy-five per cent (75%) of the voting power in the Association, and whose Ownership Interests are not the subject matter of such option. The Association may bid to purchase at any sale of an Ownership Interest or interest therein which is held pursuant to an order or direction of a court upon the prior written consent of the aforesaid voting Unit Owners, which said consent shall set forth a maximum price which the Association is authorized to bid and pay for said Ownership Interest or interest therein. The aforesaid option shall be exercised by the Association solely for the use and benefit of the Unit Owners consenting thereto. It shall be a further condition to the exercise of any option granted to the Association in this Paragraph that the Unit Owners so consenting in writing to purchase (or bid) or lease an Ownership Interest deposit with the Treasurer of the Association before the expiration of the option period either (i) an amount of cash equal to the purchase price, or, in case the purchase price is to be determined later, a reasonable estimate of such purchase price, or (ii) a commitment (or a combination of cash and commitment) from a financial institution such as a bank or savings and loan association that such institution shall provide an amount of money to one or more of the consenting Unit Owners equal to the purchase price (or the reasonable estimate thereof) for the purchase of such Ownership Interest upon the transfer of title thereof to the President or Secretary of the Association as trustee for the consenting Unit Owners. The commitment may provide that the Ownership Interest be mortgaged to secure a loan to such Unit Owners. In the case of a lease, the consenting Unit Owners shall deposit with the Treasurer of the Association before the expiration of the option period (a) a written agreement, signed by all of the consenting Unit Owners, to be jointly and severally liable to the Association for the rents and charges payable under said

lease throughout its term and (b) an amount of cash equal to the first three months' rental installments due under the lease plus any cash security deposit which the lessee is required to pay to the lessor-Unit Owner. All moneys received by the Treasurer under this paragraph shall be deposited by him in a special account with a bank or savings and loan association which shall be opened, held and used by the Association solely to make the purchase or secure the payment of the rents required to be paid by the Association upon its exercise of the option granted to it herein provided. In case of a lease, the three months' rent shall be held by the Treasurer as security for the consenting Unit Owners' obligation to pay the rents as and when they are due and payable.

Q. Procedure for Consummation of Option

1. Exercise of Option

Any option exercisable by the Association hereunder may be exercised within the respective option period by delivery to the person or persons designated above of a written notice of such exercise signed by the President, Vice President or Secretary of the Association.

2. Financing of Purchase Under Option

(a) Acquisition of any Ownership Interest under the provisions of this Paragraph shall be made from the moneys or commitment deposited with the Treasurer as provided for in subparagraph of this Paragraph. If said deposit is insufficient, the Association shall levy a special assessment against each consenting Unit Owner in the proportion which his percentage of interest in the Common Areas and Facilities bears to the percentage of interest in the Common Areas and Facilities of all consenting Unit Owners, which assessment shall be payable immediately upon notification thereof to such consenting Unit Owners. If the assessment is not paid, it shall become a lien and be enforceable as a lien for Common Expenses.

(b) Neither the Board, the Association nor any officer of the Association (in his capacity as such officer) shall borrow money on behalf of the Association to finance the acquisition of any Ownership Interest (or interest therein) authorized by this Paragraph nor shall they or any of them become liable (by reason of his or their holding title in trust for the consenting Unit Owners and granting a mortgage as such legal title holder) under any evidence of indebtedness or security instrument therefor related to any such acquisition; but the President or Secretary (as holder of legal title for the consenting Unit Owners) shall upon demand of any consenting Unit Owner or Owners grant one first mortgage upon the Ownership Interest being acquired to secure a loan made to one or more of the consenting Unit Owners to purchase the Ownership Interest. An officer may become liable as a consenting Unit Owner.

3. Consummation of Purchase

Subject to the provisions of the next paragraph of this part, any purchase effected pursuant to the provisions of this Paragraph shall be made by the payment of the purchase price by the Treasurer of the Association from the special account established on behalf of the consenting Unit Owners, in return for a conveyance of the Ownership Interest or interest therein to the President or Secretary of the Association as trustee for all consenting Unit Owners. Within twenty (20) days after the exercise of the option by the Association as herein provided, the Treasurer of the Association shall deposit the purchase price with a title insurance company, designated by the Board, qualified to do business in the State of Ohio and having an office in Ohio, with instructions to pay over said purchase price when the title company is prepared to issue to the grantee named in the deed (who shall be the President or Secretary of the Condominium Association, as Trustee, as aforesaid) its standard policy of title insurance insuring said grantee that he is vested with fee simple title to the Ownership Interest free and clear of all liens, encumbrances and defects, except for

- (a) taxes and assessments not then due and payable,
- (b) all matters contained in this Declaration,
- (c) all liens and encumbrances to which the purchase is expressly to be subject, and
- (d) all restrictions, easements, covenants and conditions affecting Ownership Interest, or interest therein, which were duly made under authority of this Declaration, or to which the Condominium Property was subject at the date this Declaration was filed for record.

Within the same twenty-day period, the persons obligated to convey the Ownership Interest, or interest therein, subject to the option, shall deposit with the title insurance company designated by the Board, a deed of general warranty (except a grantor under subparagraphs (c) and (d) of this Paragraph may deposit a limited warranty deed or Sheriff's deed) conveying good fee simple title to the Ownership Interest or interest therein to the President or Secretary of the Association, as trustee, free and clear of all liens, encumbrances and defects, except for those matters referred to above. Anything herein to the contrary notwithstanding, the Treasurer shall not be obligated to deposit the purchase price with the title company until the deed, aforesaid, is deposited with the title company and the title company is prepared to issue its title policy to the grantee named in the deed insuring said grantee he is vested with title as aforesaid. The grantor shall pay for taxes and assessments, Common Expense assessments, and utilities prorated to the date of transfer of title, the cost of the title search, the cost of removing all non-expected defects, liens and encumbrances to title, the premium for the policy of title insurance, any applicable transfer fees, and one-half of the escrow fee. The Treasurer (for the consenting Unit Owners) shall pay for one-half of the escrow fee, the fee

(17)

OR 1182 PG 226

for filing for record the deed of conveyance, and any proration due to the grantor. Anything herein to the contrary notwithstanding, where the Association exercises its option to purchase granted under subparagraph (d) of this Paragraph, the purchaser who is obligated to convey title to the President or Secretary of the Association shall not be obligated to pay any real estate taxes or assessments, or any Assessments (as defined in Paragraph 1 (A) hereof) accruing from the date he acquired title to the date he becomes obligated to convey title to the President or Secretary of the Association; nor shall he be obligated to pay any escrow fees, title searches, premiums for title insurance, or conveyancing fees charged in connection with his transfer of title to the President or Secretary of the Association; it being the intention of this sentence that the purchaser at a judicial or execution sale who is obligated to convey the title he acquired to the President or Secretary of the Association shall be made substantially whole, except for any interest or financing charges paid by him, his legal fees, investigations, and other incidental expenses.

A purchase made pursuant to the exercise of the option under subparagraph (a) of this Paragraph shall be consummated in accordance with the provisions of the Agreement which the Unit Owner first proposed to enter into. A purchase made pursuant to a bid at a judicial or execution sale shall be made in accordance with the conditions of the order of sale and other applicable law.

A lease which the Association elects to enter into under the provisions of subparagraph (a) of this Paragraph shall be consummated in accordance with the provisions contained in the lease. The Unit Owners voting in favor of exercising the lease option shall pay to the Association, without demand, jointly and severally, the amount of all rental installments and other charges due under said Lease at least fifteen (15) days before each rental installment and charge is due.

(a) Title to Acquired Interests

Ownership Interests or interest therein "acquired" pursuant to the terms of this Paragraph shall be held of record in the name of the President or Secretary of the Association as trustee for all consenting Unit Owners. Such holding shall be for the benefit of all the Unit Owners consenting to and participating in such acquisition. Said Ownership Interests or interests therein shall be sold or leased upon authorization of a majority of the Board for the benefit of such consenting Unit Owners. All net proceeds of any such sale or leasing shall be deposited in a special account and shall thereafter be promptly disbursed in the appropriate amounts to the consenting Unit Owners.

27. MISCELLANEOUS PROVISIONS

(48)

OR 1182 PG 227

A. Declarant's Rights Pending Election of Board;
Assessments During Start-up Period.

Until (i) three hundred sixty-five (365) days have elapsed from the time this Declaration and from the time any amendment hereof has been filed for record with the Medina County Recorder, or until such time as Declarant shall have consummated the sale of a sufficient number of Ownership Interests to entitle the Unit Owners, other than Declarant, to exercise seventy-five per cent (75%) of the voting power in the Association, whichever is last to occur, and until a meeting of the Association at which a Board is elected has been held, Declarant may exercise the powers, rights, duties and functions of the Association and the Board, including, without limitation, the power to determine the amount of, and to levy special assessments for Common Expenses, and the right to enter into, on behalf of and in the name of the Association.

Whenever used herein, unless the context otherwise requires, the words START-UP PERIOD shall mean the period commencing with the date this Declaration is filed for record with the Medina County Recorder, and ending on the last day of the twelfth full calendar month following the month in which legal title to a Unit is first conveyed by Declarant to a purchaser.

During the Start-Up Period each Unit Owner shall pay, in addition to the \$10.00 herein referred to, the Unit Owner's real estate taxes and assessments and other costs and expenses directly attributable to his Ownership Interest. At the end of the Start-Up Period, Storage World Condominium Association shall have paid all bills then due and payable and shall have accumulated on behalf of the Association a prorata amount of cash needed to pay the next premiums due on all required insurance and other cash or working capital. Following the Start-Up Period all Unit Owners and Declarant shall pay all assessments made against their Units, in accordance with their percentages of interest in the Common Areas and Facilities, for the "Estimated Unit Owners' Cash Requirements" as then determined by Declarant or the Board, and all other payments herein required by them to be made.

B. Rights and Obligations of Declarant
Pending Sale of Each Unit

So long as said Declarant owns one or more Units, Declarant shall be subject to the provisions of this Declaration; EXCEPT THAT Declarant may sell, lease, convey, license, use and otherwise contract in respect to Units owned by Declarant without approval of the Board. Declarant covenants to take no action which would adversely affect the rights 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. Notwithstanding the foregoing, Declarant shall not rent any Units for transient purposes.

C. Non-Liability of Declarant

Declarant shall not be held liable, (Except for sole Negligence) for any claim whatsoever arising out of or by any actions performed pursuant to this Declaration or in Declarant's (or his representative's) capacity as Developer, contractor, owner, manager or seller of the Condominium Property whether or not such claims (i) shall be asserted by a Unit Owner, Occupant, the Association, or by any person or entity claiming through any of them or (ii) shall be on account of injury to person or damage to or loss of property wherever located and however caused, or (iii) shall arise ex contractu or (except in the case of gross negligence) ex delicto. Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Condominium Property or any part thereof being or becoming out of repair or containing any patent or latent defects, or by reason of any neglect of any Unit Owner, Occupant, the Association, and their respective agents, employees, guests, and invitees, or by reason of any neighboring property or personal property located on or about the Condominium Property, or by reason of the failure or malfunction or disrepair of any Utility Services (heat, electricity, gas, sewage, etc.)

D. Notices of Mortgages

Any Unit Owner who mortgages his Ownership Interest or interest therein, shall notify the Association, in such manner as the Association may direct, of the names and addresses of his mortgagees and of the amount being secured thereby and thereafter shall notify the Association of the payment, cancellation or other alteration in the status of such mortgages. The Association shall maintain such information in a book entitled "Mortgages of Units."

E. Copies of Notices to Mortgage Lender

Upon written request to the Board, the holder of any duly recorded mortgage on any Ownership Interest or interest therein shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner or Owners whose Ownership Interest or interest therein is subject to such mortgage, of any assessments made against the Unit, and of any other written communications given by the Association to the Unit Owners, even though such written communication may not reach the status of a "Notice."

F. Covenants Running with Land

Each grantee, lessee, or contractee of any interest whatsoever in any part of the Condominium Property, by the acceptance of a deed of conveyance, lease, or contract in respect to any interest in any part of the Condominium Property accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by

this Declaration, all rights, benefits and privileges of every character hereby granted, created, reserved, or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the Land, and shall bind any person having at any time any interest or estate in said Condominium Property, and shall insure to the benefit of such person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed, lease and contract.

G. Termination

Upon the removal of the Condominium Property from the provisions of Chapter 5311, all easements, covenants and other rights, benefits, privileges, impositions and obligations declared herein to run with the Land or any Ownership Interest or interest therein shall terminate and be of no further force or effect.

H. Waiver

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

I. Severability

The invalidity of any covenant, restriction, condition, limitation or any other provisions of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration. The cy pres rule shall be applied in all cases where any covenant, restriction, condition, or other provisions of this Declaration or any part thereof is found to be illegal or impossible of being given literal effect.

J. Time Limits

If any of the privileges, covenants or rights created by this Declaration shall be unlawful or void for violation of (i) the rule against perpetuities or some analogous statutory provision, (ii) the rule restricting restraints on alienation, or (iii) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of Ronald Reagan, President of the United States.

K. Service of Notices on Association

Except where otherwise herein expressly provided, notices required to be given to the Board or the Association shall be in writing and shall be delivered to any two (2) members

of the Board or to the President of the Association, either personally or by certified or registered mail, return receipt requested, with postage prepaid, addressed to such members or officer at his Unit.

L. Service of Notices on Unit Owners

Unless otherwise expressly provided for herein, any notices required or desired to be given to the Unit Owners or to any one or more of them shall be in writing and shall be deemed to have been effectively given if it shall have been (i) delivered personally to the Unit Owner or Unit Owners (if there be more than one person owning a single Unit, a notice given to any one of such several persons shall be deemed to have been given personally to all of the persons owning an interest in such Unit), (ii) placed upon or beneath the door of the Unit or otherwise left at the Unit (it shall then be deemed to have been given to all persons owning an interest in such Unit), or (iii) sent by certified or registered mail, return receipt requested, with postage prepaid, addressed to the Unit Owner at the mailing address of his Unit.

M. Duration

If any Ohio law should be deemed to limit the period during which covenants restricting lands to certain uses may run, it shall be the duty of the Board to cause the covenants contained herein, as amended from time to time, to be extended when necessary by filing in the Recorder's Office of Summit County a document bearing the signatures of a majority (or such lesser or greater number as may be permitted or required by law) of the then Unit Owners reaffirming and newly adopting this Declaration in order that the same may continue to bind and run with the land. Such adoption by a majority (or such lesser or greater number as may be permitted or required by law) shall be binding on all, and each Unit Owner of any Unit, by acceptance of a deed therefor, is deemed to agree that this Declaration may be extended as provided in this subparagraph. This subparagraph is precautionary only. If the effect of Chapter 5311 is to abrogate any law limiting the period during which covenants restricting lands to certain uses may run, then such document need not be filed. This subparagraph shall not be deemed to limit in any respect the covenants, restrictions and declarations herein contained, it being the intention of Declarant and all Unit Owners that all of the declarations, covenants and restrictions herein contained shall continue until this Declaration and submission is terminated in the manner herein provided.

N. Headings

The heading to each paragraph and each subparagraph hereof is inserted only as a matter of convenience and reference and in no way defines, limits or describes the scope or

intent of this Declaration nor in any way affects this Declaration.

O. Interpretation

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the establishment and operation of a first class Storage Condominium Development.

IN WITNESS WHEREOF: the Declarant has executed this

Declaration this 28 Day of MAY 1996

Witnesseth:

Kathleen Szuty
Claudia M. Skudiere

Michael F. DeMarco
Michael F. DeMarco President
Storage World Inc.

STATE OF OHIO)
COUNTY OF MEDINA) SS:

The foregoing instrument was acknowledged before me this 28th Day of May 1996 By Michael F. DeMarco President Storage World Inc.

Kathleen Szuty
NOTARY PUBLIC

KATHLEEN SZUTY
Notary Public, State of Ohio
My Commission Expires Jan. 28, 1999

MY COMMISSION EXPIRES
Jan 23, 1999

OR 1182 PG 232

EXHIBIT B

BY LAWS

OF

STORAGE WORLD CONDOMINIUMS

PHASE IV

BUILDING FOUR

EXHIBIT B

OR 1182 PG 233

BYLAWS OF
OF
STORAGE WORLD CONDOMINIUMS INC.
Phase IV Building Four
Table of Contents

<u>ARTICLE</u>	<u>SECTION</u>	<u>Page</u>
I THE ASSOCIATION		
	1. Name and Nature of Association	1
	2. Membership	1
	3. Voting Rights	1
	4. Proxies.	2
	5. Meeting of Members	
	A. Annual Meeting.	2
	B. Special Meeting	3
	C. Notices of Meetings	3
	D. Quorum; Adjournment	4
	E. Order of Business	4
	6. Actions Without a Meeting.	4
II BOARD OF MANAGERS		
	1. Number and Qualification	5
	2. Election of Board; Vacancies	5
	3. Term of Office; Resignation.	6
	4. Organization Meeting	6
	5. Regular Meetings	6
	6. Special Meetings	6
	7. Quorum; Adjournment.	7
	8. Powers and Duties.	7
	9. Removal of Members of Board.	8
	10. Fidelity Bonds	8
III OFFICERS		
	1. Election and Designation of Officers	8
	2. Term of Office; Vacancies.	8
	3. President.	9
	4. Vice President	9
	5. Secretary.	9
	6. Treasurer.	9
	7. Other Officers	9
	8. Delegation of Authority and Duties	10

(1)

EXHIBIT B

OR 1182 PG 234

BYLAWS

OR 1182 PG 235 MISSING

EXHIBIT B

BYLAWS
OF
STORAGE WORLD CONDOMINIUMS INC. Phase IV
Building Four
ARTICLE I
THE ASSOCIATION

Section 1. Name and Nature of Association

The Association shall be an Ohio nonprofit corporation called Storage World Condominiums, Inc.

Section 2. Membership

Each Unit Owner upon acquisition of an Ownership Interest in a Unit, shall automatically become a member of the Association. Such membership shall terminate upon the sale or other disposition by such Unit Owner of his Ownership Interest, at which time the new Unit Owner shall automatically become a member of the Association.

Section 3. Voting Rights

Each member owning the entire Ownership Interest in a Unit shall be entitled to exercise that percentage of the total voting power of the Association which is equal to the percentage of interest of such member's Unit in the Common Areas and Facilities. If two or more persons, whether fiduciaries, tenants in common, or otherwise, own undivided interests in the Ownership Interest in a Unit, each shall be entitled to exercise such proportion of the voting power for such Unit as shall be equivalent to such person's proportionate interest in the Ownership Interest in such Unit. If any Ownership Interest is held in joint tenancy or tenancy by the entirety, each joint tenant (and the husband and wife), for voting purposes, shall be entitled to vote his aliquot share of the voting power applicable to the Unit so owned. For example, if four persons own as joint tenants an Ownership Interest in a Unit having an 8% interest in the Common Areas and Facilities, each of the four joint tenants shall have a 2% vote in the Association.

-1-

EXHIBIT B

I, 1

BYLAWS

I, 3

OR 1182 PG 236

Section 4. Proxies

Members may vote or act in person or by proxy. The person appointed as proxy need not be a member of the Association. Each proxy shall be executed in writing by the Unit Owner or by his duly authorized attorney-in-fact and filed with the Secretary of the Association (or if there is no Secretary, then with the person conducting the meeting for which the proxy is given) at or before the meeting. Every appointment of a proxy shall be revocable unless such appointment is coupled with an interest. Without affecting any vote previously taken, the person appointing a proxy may revoke a revocable appointment by a later appointment received by the Association or by giving notice of revocation to the Association in writing or in open meeting. The presence at a meeting of the person appointing a proxy does not revoke the appointment.

Section 5. Meeting of Members

A. Annual Meeting. The annual meeting of members of the Association for the election of members of the Board, the consideration of reports to be laid before such meeting, and the transaction of such other business as may properly be brought before such meeting shall be held at such place upon the Condominium Property or off the Condominium Property but within five miles of the Condominium Property as may be designated by either the Board or the President and specified in the notice of such meeting, at 8:00 o'clock, P.M., or at such other time as may be designated by the Board or the President and specified in the notice of the meeting. The first annual meeting of members of the Association shall be held as soon as reasonably feasible after whichever of the following events is last to occur: (1) 365 days have elapsed from the time the Declaration and from the time any amendment thereto made pursuant to Paragraph 19 hereof have been filed for record with the Medina County Recorder, or (2) Declarant shall have consummated the sale of a sufficient number of Ownership Interests to entitle the Unit Owners, other than Declarant, to exercise seventy-five per cent (75%) of the voting power of the Association. The first annual meeting may be held prior to such time with the consent of Declarant. The first meeting of the members of the Association called by the initial Board with the consent of Declarant for the purpose of electing a full Board of five members shall be deemed to be the first annual meeting for the year in which the meeting was held, regardless of whether it was held before or after the third Wednesday of May of such year. Thereafter

-2-

EXHIBIT B

I, 4

BYLAWS

I, 5, A

OR 1182 PG 237

the annual meeting of members of the Association shall be held on the third Wednesday of May of each succeeding year, if not a legal holiday, and, if a legal holiday, then the next succeeding business day.

B. Special Meeting. Special meetings of the members shall be called upon the written request of (1) the President of the Association or (2) in case of the President's absence, death or disability, the Vice President of the Association, (3) a majority of the members of the Board acting either with or without a meeting, or (4) Unit Owners entitled to exercise at least twenty-five per cent (25%) of the voting power. Upon request in writing for a special meeting delivered either in person or by certified mail to the President or the Secretary of the Association by any persons entitled to call a meeting of members, such officer shall forthwith cause to be given to the members entitled thereto notice of a meeting to be held on a date not less than seven (7) or more than sixty (60) days after the receipt of such request as such officer may fix. If such notice is not given within thirty (30) days after delivery or mailing of such request, the persons calling the meeting may fix the date and place of the meeting and give notice thereof. Each special meeting shall be called to convene at 8:00 o'clock, P.M., and shall be held upon the Condominium Property or off the Condominium Property but within five miles of the Condominium Property or off the Condominium five miles of the Condominium Property as shall be specified in the notice of meeting. No business other than that specified in the call shall be considered at any special meeting.

C. Notices of Meetings. Not less than seven (7) nor more than sixty (60) days before the day fixed for a meeting of the members of the Association, written notice stating the time, place and purpose of such meeting shall be given by or at the direction of the Secretary of the Association or any other person or persons required or permitted by these Bylaws to give such notice. The notice shall be given to each member of the Association in any manner permitted of the Declaration. If mailed the notice shall be addressed to the members of the Association at their respective addresses as they appear on the records of the Association. Notice of the time, place and purpose of any meeting of members of the Association may be waived in writing, either before or after the holding of such meeting, by any member of the Association, which writing shall be filed with or entered upon the records of the meeting. The attendance of any member of the Association at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed to be a waiver by him of notice of such meeting.

-3-

EXHIBIT B

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OR 1182 PG 238

BYLAWS

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D. Quorum; Adjournment. At any meeting of the members of the Association, members entitled to exercise a majority of the voting power of the Association present in person or by proxy shall constitute a quorum for such meeting; provided, however, that no action required by law, by the Declaration, or by these Bylaws to be authorized or taken by a designated percentage of the voting power of the Association may be authorized or taken by a lesser percentage; and provided, further, that the members of the Association entitled to exercise a majority of the voting power represented at a meeting of members, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

E. Order of Business. The order of business at all meetings of members of the Association shall be as follows:

- (1) Calling of meeting to order;
- (2) Proof of notice of meeting or waiver of notice;
- (3) Reading of minutes of preceding meeting;
- (4) Reports of officers;
- (5) Reports of committees;
- (6) Election or appointment of inspectors of election (if used);
- (7) Election of members of Board;
- (8) Unfinished and/or old business;
- (9) New business;
- (10) Adjournment.

Section 6. Actions Without a Meeting

All actions, except removal of a Board member, which may be taken at a meeting of the Association may be taken without a meeting with the approval of and in a writing or writings signed by members of the Association having the percentage of voting power required to take such action if the same were taken at a meeting; provided that not less than a majority of the voting membership, both in number and in percentage of voting power, sign the writing. Such writings shall be filed with the Secretary of the Association.

A notice shall be given to all members, for all actions requiring a vote of the membership. The notice shall be Three Days or more prior and shall state the time, place, and date of where the vote is to be taken.

EXHIBIT B

-4-

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OR 1182 PG 239

ARTICLE II

BOARD OF MANAGERS

Section 1. Number and Qualification

Until the first annual meeting of members of the Association, the Board of Managers shall consist of three persons designated by Declarant. None of such three persons need be Unit Owners or Occupants. At the time of the first annual meeting of members of the Association the three persons designated by Declarant as Managers shall resign and thereafter the Board of Managers shall consist of five persons, except as otherwise provided, all of whom must be Unit Owners and Occupants or the spouse (who must be an Occupant) of a Unit Owner. If at any time, one bank, savings and loan association, insurance company, or other lending institution shall hold mortgages upon more than fifty per cent (50%) of the Units, such lending institution may designate its representative who shall be a sixth member of the Board. Such representative need not be a Unit Owner or Occupant.

Section 2. Election of Board; Vacancies

Board members shall be elected at the annual meeting of members of the Association or at a special meeting called for such purpose. At a meeting of members of the Association at which Board members are to be elected, only persons nominated as candidates shall be eligible for election as Board members and the candidates receiving the greatest number of votes shall be elected. In the event of the occurrence of any vacancy or vacancies in the Board, however caused, the remaining Board members, may, by vote of a majority of their number, fill any such vacancy for the unexpired term; provided, however, that a vacancy in the position of a representative of a lending institution as provided in Section 1 of this ARTICLE II; if any, shall be filled by such lending institution.

Section 3. Term of Office; Resignation

Each Board member shall hold office until the annual meeting of the members of the Association held for the election of his position and until his successor is elected, or until his earlier resignation, removal from office, or death. Any Board member may resign at any time by oral statement to that effect made at a meeting of the Board or in writing to that effect

-5-

EXHIBIT B

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BYLAWS

II, 3

OR 1182 PG 240

delivered to the Secretary of the Association, such resignation to take effect immediately or at such other time as the Board member may specify. Members of the Board shall serve without compensation. At the first annual meeting of the members of the Association, the term of office of three Board members shall be fixed so that such term will expire one year after the date of the next following annual meeting of members of the Association. The term of office of the remaining two Board members shall be fixed so that such term will expire at the date of the next following annual meeting of members of the Association. At the expiration of the term of office of each respective Board member, his successor shall be elected to serve for a term of two (2) years.

Section 4. Organization Meeting

Immediately after each annual meeting of members of the Association, the newly elected Board members and those Board members whose terms hold over shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

Section 5. 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, but at least four such meetings shall be held during each fiscal year.

Section 6. Special Meetings

Special meetings of the Board may be held at any time upon call by the President or any two Board members. Notice of the time and place of each such meeting shall be given to each Board member in any manner permitted in the Declaration for the giving of notices to Unit Owners, or by telegram or telephone, at least two days before the meeting, which notice need not specify the purposes 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 the lack of proper notice, shall be deemed to be a waiver by him of notice of such meeting, and such notice may be waived in writing either before or after the holding of such meeting by any Board member, 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 organization, regular or special meeting.

-6-

EXHIBIT D

11, 4

OR 1182 PG 241

BYLAWS

11, 6

Section 7. Quorum; Adjournment

A quorum of the Board shall consist of a majority of the Board members then in office; provided that a majority of the Board members present at a meeting duly held, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are 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 or in these Bylaws.

Section 8. Powers and Duties

Except as otherwise provided by law, the Declaration or these Bylaws, all power and authority of the Association shall be exercised by the Board. In carrying out the purposes of the Condominium Property and subject to the limitations prescribed by law, the Declaration or these Bylaws, the Board, for and on behalf of the Association, may:

- A. Purchase or otherwise acquire, lease as lessee, hold, use, lease as lessor, sell, exchange, transfer, and dispose of property of any description or any interest therein;
- B. Make contracts;
- C. Effect insurance;
- D. Borrow money, and issue, sell, and pledge notes, bonds, and other evidences of indebtedness of the Association;
- E. Levy assessments against Unit Owners;
- F. Employ a managing agent to perform such duties and services as the Board may authorize;
- G. Employ lawyers, accountants, engineers and others to perform such legal, accounting, engineering and other services as the Board may authorize; and
- H. Do all things permitted by law and exercise all power and authority within the purposes stated in these Bylaws or the Declaration or incidental thereto.

Section 9. Removal of Members of Board

At any regular or special meeting of members of the Association duly called, at which a quorum shall be present, any one or more of the Board members, except the Board member (if any) acting as a representative of a lending institution as provided in Section 1 of the ARTICLE II, may be removed with or without cause by vote of the members of the Association entitled to exercise at least seventy-five per cent (75%) of the voting power of the Association, and a successor or successors to such Board member or members so removed shall then and there be elected to fill the vacancy or vacancies thus created. Any Board member whose removal has been proposed by the members of the Association shall be given an opportunity to be heard at such meeting.

Section 10. Fidelity Bonds

The Board may require that all agents, officers and employees of the Association handling or responsible for Association funds shall furnish adequate Fidelity Bonds. The premiums on such bonds shall be paid by the Association and shall be a Common Expense.

ARTICLE III

OFFICERS

Section 1. Election and Designation of Officers

The Board shall elect a President, a Vice President, a Secretary and a Treasurer, each of whom shall be a member of the Board. The Board may also appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary who may or may not be members of the Board but who are members of the Association.

Section 2. Term of Office; Vacancies

The officers of the Association shall hold office until the next organization meeting of the Board and until their successors are elected, except in case of resignation, removal from office or death. The Board may remove any officer at any time with or without cause by a majority vote of the Board members then in office. Any vacancy in any office may be filled by the Board.

-8-

EXHIBIT B

II, 9

BYLAWS

III, 2

OR 1182 PG 243

Section 3. President

The President shall be the chief executive officer of the Association. He shall preside at all meetings of members of the Association and shall preside at all meetings of the Board. Subject to directions of the Board, the President shall have general executive supervision over the business and affairs of the Association. He may execute all authorized deeds, contracts and other obligations of the Association and shall have such other authority and shall perform such other duties as may be determined by the Board or otherwise be provided for in the Declaration or in these Bylaws.

Section 4. Vice President

The Vice President shall perform the duties of the President whenever the President is unable to act and shall have such other authority and perform such other duties as may be determined by the Board.

Section 5. Secretary

The Secretary shall keep the minutes of meetings of the members of the Association and of the Board. He shall keep such books as may be required by the Board, shall give notices of meetings of members of the Association and of the Board as required by law, the Declaration or by these Bylaws, and shall have such authority and shall perform such other duties as may be determined by the Board or otherwise be provided for in the Declaration or in these Bylaws.

Section 6. Treasurer

Unless otherwise provided in an agreement between the Association and a managing agent, the Treasurer shall receive and have in charge all money, bills, notes and similar property belonging to the Association, and shall do with the same as may be directed by the Board. He shall keep accurate financial accounts and hold the same open for inspection and examination of the Board and shall have such authority and shall perform such other duties as may be determined by the Board.

Section 7. Other Officers

The Assistant Secretaries and Assistant Treasurers, if any, and any other officers whom the Board may appoint shall, respectively, have such authority and perform such duties as may be determined by the Board.

-9-

EXHIBIT B

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OR 1182 PG 244

Section 8. Delegation of Authority and Duties

The Board is authorized to delegate the authority and duties of any officer to any other officer, to a managing agent, or to a management company, or to any one or more of the, and generally to control the action of the officers and managing agent or management company and to require the performance of duties in addition to those mentioned herein. The execution of a management agreement with a managing agent or management company which authorizes or requires the managing agent or management company to perform certain duties shall be deemed to be a delegation and authorization to such managing agent or management company of such duties and of all power and authority necessary to carry out such duties.

ARTICLE IV

GENERAL POWERS OF THE ASSOCIATION

Section 1. Common Expenses

The Association, for the benefit of all the Unit Owners, shall pay all Common Expenses arising with respect to, or in connection with, the Condominium Property, which Common Expenses shall include, without limitation, the following:

A. Utility Service for Common Areas and Facilities.

The cost of water, waste removal, electricity, telephone, heat, power or any other utility service for the Common Areas and Facilities excluding those Limited Common Areas and Facilities located within or physically adjoining the Units (such as patios and front entrance courtyards and the heating, cooling and ventilating equipment servicing a Unit). Notwithstanding the foregoing, the Board may, in addition, elect to include and pay from time to time as Common Expenses any or all utilities and services (including water, sanitary sewer, waste removal, garbage collection and disposal, electricity, gas, and other power or energy) furnished to or consumed by the Occupants of the Units. Upon determination of the Board that any Unit Owner is using excessive amounts of any utility services which are Common Expenses, the Association shall have the right to levy special assessments against such Unit Owner to reimburse the Association for the expense incurred as a result of such excessive use.

-10-

EXHIBIT B

III, 8

BYLAWS

IV, 1, A

OR 1182 PG 245

B. Management.

The fee of the management company or agent.

C. Insurance.

Premiums upon policies of insurance obtained by the Association and on any policy to insure Board members and officers against those matters for which they are indemnified by the Association under Section 1 of ARTICLE VI of these Bylaws.

D. Workmen's Compensation.

Workmen's Compensation insurance to the extent necessary to comply with any applicable laws.

E. Wages and Fees for Services.

The wages and/or fees for services of any person or firm employed by the Association, including, without limitation, the services of a person or firm to act as a manager or managing agent for the Condominium Property, the services of any person or persons required for the maintenance or operation of the Condominium Property (including a recreation director, if any), and legal, engineering, accounting and/or other services necessary or proper to the operation of the Condominium Property or the enforcement of the Declaration and these Bylaws and for the organization, operation and enforcement of the rights of the Association.

F. Care of Common Areas and Facilities.

The cost of landscaping, gardening, snow removal, painting, cleaning, maintaining, decorating, repairing and replacing of the Common Areas and Facilities, excluding the Limited Common Areas and Facilities physically adjoining the Units (such as the patios and front courtyard entrances), and such furnishings and equipment for the Common Areas and Facilities as the Board shall determine are necessary and proper. The Board shall have the exclusive right and duty to acquire furnishings and equipment for the Common Areas and Facilities. In this connection the Board may permit Occupants to install their equipment on property in or to any Common Areas and Facility pursuant to rules, regulations and conditions adopted by the Board and may or may not thereafter undertake the maintenance of such equipment or property.

-11-

EXHIBIT B

IV, 1, B

BYLAWS

IV, 1, F

OR 1182 PG 246

G. Additional Expenses.

The cost of any materials, supplies, furniture, labor, services, maintenance, repairs, replacements, structural alterations and insurance which the Association is required to secure or pay for pursuant to the terms of the Declaration or by law, or which the Board deems 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 the Rules.

H. Discharge of Mechanics' Liens.

Any amount necessary to discharge any mechanic's lien or other encumbrance which may in the opinion of the Association constitute a lien against the Common Areas and Facilities or any direction by the Board. Where one or more Unit Owners are responsible for the existence of such lien or for the work or labor authorized or directed by the Board, the Association may pay or otherwise discharge the lien, but the responsible Unit Owner or Owners shall be jointly and severally liable for the costs and expenses of discharging it, and any costs and expenses incurred by the Association by reason of said lien or liens shall be specially assessed to said Unit Owners.

I. Certain Maintenance of Units.

The cost of the maintenance and repair of the Limited Common Areas and Facilities and of any Unit if such maintenance or repair is necessary, in the discretion of the Association, to prevent damage to or destruction of any part of the Common Areas and Facilities or any other Unit and the Unit Owner having the exclusive right to use such Limited Common Areas and Facilities or owning such Unit requiring such maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said Unit Owner; provided, however, that the Association shall levy a special assessment against such Unit Owner to recover the amount expended for such maintenance or repair.

J. Miscellaneous.

Any and all other costs and expenses designated as Common Expenses in the Declaration (which includes these Bylaws) or incurred by the Association to carry out its duties, obligations or undertakings under the Declaration (which includes these Bylaws).

-12-

EXHIBIT B

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BYLAWS

IV, 1, J

OR 1182 PG 247

Section 2. Association's Right to Enter Units

The Association or its agents may enter any Unit and Limited Common Areas and Facilities when necessary in connection with any maintenance, repair or construction for which the Association is responsible or has a right to maintain, repair or reconstruct. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby shall be repaired by the Association. The Association reserves the right to retain a pass key to each Unit. Unit Owners may install safety or night latches or other security devices to the doors of their Units for their security; but in the event of any emergency originating in or threatening any Unit, or at any other time when required alterations or repairs are scheduled, the managing agent or his representative or any person designated by the Board, and any police, safety, fire-fighting, health or similar official, may enter the Unit immediately, whether the Unit Owner is present or not, and use such force as necessary to make entrance. Any damage caused to the Unit or Common Areas and Facilities by reason of such entry being made through such safety, night or security latches, locks or devices shall be repaired and paid for by the Unit Owner who installed or used such latch, lock or device.

Section 3. Capital Additions and Improvements

Whenever in the judgment of the Board the Common Areas and Facilities shall require additions, alterations or improvements (as opposed to maintenance, repair and replacement) costing in excess of \$5,000 and the making of such additions, alterations or improvements shall have been approved by Unit Owners entitled to exercise not less than a majority of the voting power, the Board shall proceed with such additions, alterations or improvements costing \$5,000 or less may be made by the Board without approval of the Unit Owners, and the cost thereof shall constitute a Common Expense.

Section 4. Rules and Regulations

The Association, by vote of the members entitled to exercise a majority of the voting power of the Association, or the Board, may adopt such reasonable Rules and from time to time amend the same as it or they may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the Unit Owners and Occupants. Written notice of such

-13-

EXHIBIT B

IV, 2

BYLAWS

IV, 4

OR 1182 PG 248

Rules shall be given to all Unit Owners and Occupants and the Condominium Property shall at all times be maintained subject to such Rules. In the event such Rules shall conflict with any provisions of the Declaration or these Bylaws, the provisions of the Declaration and these Bylaws shall govern.

Section 5. Special Services

The Association may arrange for special services and facilities for the benefit of such Unit Owners and Occupants as may desire to pay for the same, including, without limitation, the cleaning, repair and maintenance of Units, special recreational, or medical facilities, washing, and concessions of a similar or dissimilar kind. The services and facilities may be furnished on a concession or other basis pursuant to which a contractee or licensee pays a fee to the Association for the right to maintain certain facilities upon the Common Areas and Facilities and charge the users thereof a fee for their use. The foregoing description is not to be considered exclusive of any other arrangements the Association might desire to make for special services and facilities authorized by the first sentence of the Section.

Section 6. No Active Business to be Conducted for Profit

Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the Unit Owners or any of them; but this shall not preclude the Association from entering into contracts, licenses, concession agreements and the like affecting parts or uses of the Common Areas and Facilities which result in the production of income for the Association, from making arrangements of the types described in Section 5 of this ARTICLE, and from charging and collecting fees for use of the Recreation Areas and Recreation Facilities as provided in Paragraphs 9(s) and 11 (d) of the Declaration.

Section 7. Delegation of Duties

Nothing herein contained shall be construed so as to preclude the Association, through its Board and officers, from delegating in accordance with the Declaration, to persons, firms

or corporations, including any manager or managing agent, such duties and responsibilities of the Association as the board shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

Section 8. Applicable Laws; Priority of Documents

The Association shall be subject to and governed by the provisions of Chapter 5311; provided, however, that all inconsistencies between or among the permissive provisions of Chapter 5311 and provisions of the Declaration shall be resolved in favor of the Declaration; and any indirect inconsistency between any obligatory provisions of Chapter 5311 and any provisions of the Declaration shall be resolved in favor of Chapter 5311. In the event of any inconsistency between the Declaration and these Bylaws, the provisions of the Declaration shall prevail.

ARTICLE V

FINANCES OF ASSOCIATION

Section 1. Preparation of Estimated Budget

Declarant shall have the exclusive right to fix and establish the Estimated Unit Owners Cash Requirements herein-after defined, during the start up period. Each year on or before December 15 after the end of the Start Up Period the Association shall estimate the total amount necessary to pay all the Common Expenses for the next calendar year together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies or other charges, commissions, contracts for special services and facilities. On or before December 15 after the end of the start up period the Association shall notify each Unit Owner in writing as to the amounts of such estimates, and shall send a copy of such notice to each holder of a first Mortgage upon a unit who has made a request in writing for such notification. On or before the date of each annual meeting the Association shall furnish to all Unit Owners an itemized accounting of the Common Expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided, by special assessments.

-15-

EXHIBIT B

IV, 8

BYLAWS

V, 1

OR 1182 PG 250

or otherwise, 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 expenses and reserves shall be credited according to each Unit Owners percentage of interest in the Common Areas and Facilities to the next monthly installments due from the Unit Owners under the current year estimate, until exhausted, and any net shortage shall be added according to each Unit Owners percentage of ownership in the Common Areas and Facilities to the installments due in the succeeding six months after rendering the accounting. If necessary to avoid the assessment of a governmental tax upon the Association, any excess shall be refunded to the Unit Owners as soon as the excess is determined to exist. The Association is not to be a profit making entity.

Section 2. Reserve for Contingencies and Replacements

After the end of the start up period the Association shall build up and maintain a reasonable reserve for contingencies and replacements. If necessary to avoid the imposition of income taxes on the reserves and thier expenditure, the reserves shall be segregated and maintained in a separate account in such manner (including an agency relationship) and with such designation as may be appropriate to avoid taxes upon them. As hereinabove stated the Association is not a profit making entity and exists soley to facilitate the Unit Owners carrying out thier common obligations persuant to Chupter 5311 and to limit thier potential liabilities. Extraordinary expenditures not originully included in the annual estimate which may be necessary for the year, shall be charged first against such reserve If the Estimated Unit Owners Cash Requirements proves inadequate for any reason, including non payment of any Unit Owners assessment, the deficiency and any extraordinary expenditures in excess of the reserves therefor shall be assessed to the Unit Owners according to each Unit Owners percentage of ownership in the Common Areas and Facilities The Association shall serve notice of such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor and such further assessment shall be payable with the next regular monthly payment becoming due to the Association but not sooner than ten (10) days after the delivery or mailing of such notice of further assessment. The Assessment may, in the discretion of the board, be payable in such number of monthly installments as determined by the board. All Unit Owners shall be obligated to pay the adjusted monthly amount.

EXHIBIT B

-16-

BYLAWS

V, 1

OR 1182 PG 251

V, 2

Section 3. Budget for First Partial Year

Declarant shall determine the "Estimated Unit Owners Cash Requirement, as hereinafter defined, for the period commencing with the end of the Start Up Period, and ending on the first succeeding December 31st. Assessments shall be levied against and paid by the Unit Owners during said period as provided in Section 1 of the Article V, except that the fractional amount of the assessment shall be one over the number of full months remaining in the partial year and the first payment shall be on the first day of the first calendar month following the end of said Start Up Period.

Section 4. Failure To Prepare Annual Budget

The failure or delay of the Association to prepare or deliver to the Unit Owner any annual or adjusted estimate shall not constitute a waiver or release in any manner of such Unit Owners obligation to pay the maintenance costs and necessary reserves as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the monthly maintenance charge at the existing monthly rate established for the previous period until the Association mails or delivers notice of a new monthly maintenance payment due as a result the determination of the new annual or adjusted estimate.

Section 5. Books and Records of Association

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

EXHIBIT B

V, 3

-17-

BYLAWS

V, 5

OR 1182 PG 252

Section 6. Status of Funds Collected by Association

All funds collected hereunder shall be held and expended solely for the purpose designated herein and for such adjustments as may be required to reflect delinquent or unpaid assessments and shall be deemed to be held for the use, benefit and account of all the Unit Owners in proportion to each Unit Owners percentage ownership in the Common Areas and Facilities.

Section 7. Annual Audit

The books of the Association shall be audited or caused to be audited once a year by the board and such audit shall be made by a Certified Public Accountant. In addition and at any time requested by Unit Owners or by holders of first mortgages on Units (or by any combination of Unit Owners and holders of first mortgages on Units) possessing in the aggregate fifty percent (50%) or more of the voting power in the Association, the board shall cause an additional audit to be made.

Section 8. Security Deposits from Certain Unit Owners

(A) If in the judgment of the board the equity of the persons owning the ownership interest in any unit at any time is not sufficient to assure payment of all assessments, charges or other sums which may be levied by the Association during a one year period, then whether or not such Unit Owner shall be delinquent in the payments of any assessments, the Association shall have the right to require such Unit Owner to pay the Association a security deposit in an amount which the board deems necessary for such purposes, provided however that such security deposit shall in no event exceed an amount when added to such Unit Owner's equity interest in his unit, exceeds twenty five percent (25%) of the fair market value or of the purchase price, whichever is greater of the unit in question. In the event that any Unit Owner shall fail to pay any assessments, charges or other sums which may be due hereunder or shall otherwise violate any covenants, terms and conditions of the Declaration or those Bylaws, the Association

EXHIBIT B

-18-

BYLAWS

V, 6

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OR 1182 PG 253

shall have the right but not the obligation to apply such security deposit in reduction of its alleged damages resulting from such failure or violation which right shall be in addition to all other remedies provided for in the Declaration or these Bylaws. Upon any sale by a Unit Owner of his Unit, or at such time as such Unit Owner's equity in his unit is sufficiently great to dispense with the necessity of such security deposit, any unapplied balance of said security deposit remaining to the credit of said Unit Owner shall be refunded, provided that such Unit Owner shall not be in default under any of his obligations under the Declaration or these Bylaws. The Association shall have the right to maintain all security deposits held by it as aforesaid in a single bank account and shall not be required to credit interest thereupon to any Unit Owner. Interest if any shall be paid to and retained by the Association. Said security deposit shall at all times shall be subject and subordinate to the lien in favor of the Association as described in the Declaration and all rights thereto shall inure to the benefit of the lienor.

(B) Anything in the foregoing subparagraph (a) to the contrary notwithstanding, if a Unit Owner becomes in arrears in the payment of his assessments in an amount equal to four twelfths of his share of the current estimated Unit Owners Cash requirements, or if a Unit Owner is more than ten days late in paying his assessments on six different occasions in any twelve consecutive months, then regardless of such Unit Owners equity in his Ownership Interest, The Association shall have the right to require such Unit Owner to pay to the Association a security deposit in an amount equal to such Unit Owners annual share of the current estimated Unit Owners cash requirements plus the boards estimate of all special assessments which may be levied against such Unit Owner during the next ensuing twelve month period. Such security deposit shall be held, used, and applied in the same manner as the security deposit provided for in the foregoing subparagraph (a), except that the security deposit shall be held until there elapses a period of not less than twenty four months (i) during which there shall have been no default or delay of any kind by such Unit Owner in making payment of the Assessments against him and (ii) during which the Unit Owner and/or the Occupant of his Unit or Units shall not have violated any provisions of the Declaration, Bylaws, or rules of this Condominium, including provisions not related to the payment of money. Upon the sale by such Unit Owner of his unit any unapplied balance of the security

EXHIBIT B

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-19-

BYLAWS

V, 8 (B)

OR 1182 PG 254

deposit remaining to the credit of said Unit Owner shall be refunded, even though a twenty four month default free period had not then occurred.

(C) The association shall have all of the rights to collect any security deposit provided for in the foregoing subparagraphs (a) and (b) from such Unit Owner that it has to collect an Assessment against the Unit Owner, the amount of such security deposit being deemed to be an Assessment until it is actually received by the Association.

Section 9. Remedies for Failure To Pay Assessments

If a Unit Owner is in default in the payment of any of the aforesaid charges or assessments for ten (10) days the Association, upon authorization of the board, may bring suit to enforce collection thereof and there shall be added to the amount due the costs of said suit, together with interest thereon at the rate of ten per cent (10%) per annum, or the highest rate permitted by law without being usurious, whichever is lower, and reasonable attorneys fees to be fixed by the court. The amount of any delinquent and unpaid charges or Assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the ownership interest of the Unit Owner involved.

EXHIBIT B

V, 8 (C)

OR 1182 PG 255

-20-

BYLAWS

V, 9

ARTICLE VI

GENERAL PROVISIONS

Section 1. Indemnification of Board Members and Officers

Each board member and officer of the Association, and each former board member and officer of the Association, shall be indemnified by the Association against the costs and expenses reasonably incurred by him in connection with the defense of any pending or threatened action, suit or proceeding criminal or civil, to which he is or may be made a party by reason of his being or having been such board member or officer of the Association (whether or not he is a board member or officer at the time of incurring such costs and expenses), except with respect to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for misconduct or negligence in the performance of his duty as such board member or officer. In case of the settlement of any action, suit or proceeding to which any board member or officer of the Association is made a party or which may be threatened to be brought against him by reason of his being or having been a board member or officer of the Association, he shall be indemnified by the Association against the costs and expenses (including the cost of settlement) reasonably incurred by him in connection with such action, suit or proceeding (whether or not he is a board member or officer at the time of incurring such costs and expenses) if --

- A. the Association shall be advised by independent counsel that such board member or officer did not misconduct himself or was not negligent in the performance of his duty as such Board member or officer with respect to the matters covered by such action, suit or proceeding, and the cost to the Association of indemnifying such Board member or officer (and all other Board members and officers, if any, entitled to indemnification hereunder in such case) if such action, suit or proceeding were carried to a final adjudication in their favor could reasonably be expected to exceed the amount of costs and expenses to be reimbursed to such Board members and officers as a result of such settlement, or

-21-

EXHIBIT B

VI, 1

OR 1182 PG 256

BYLAWS

VI, 1, A

- B. disinterested Association members entitled to exercise a majority of the voting power shall, by vote at any annual or special meeting of the Association, approve such settlement and the reimbursement to such Board member or officer of such costs and expenses.

The phrase "disinterested members" shall mean all members of the Association other than (i) any Board member or officer of the Association who at the time is or may be entitled to indemnification pursuant to the foregoing provisions, (ii) any corporation or organization of which any such Board member or officer owns of record or beneficially 10% or more of any class of voting securities, (iii) any firm of which such Board member or officer is a partner, and (iv) any spouse, child, parent, brother or sister of any Board member or officer. The foregoing rights of indemnification shall inure to the benefit of the heirs and legal representatives of each such Board member or officer, and shall not be exclusive of other rights to which any Board member or officer may be entitled as a matter of law or under the Declaration, any vote of Association members, or any agreement.

Section 2. Definitions

The definitions set forth in Paragraph 1 of the Declaration shall be applicable to the words and terms used in these Bylaws unless expressly otherwise provided herein or unless the context otherwise requires.

Section 3. Declarant's Rights Pending First Meeting

Until such time as the first meeting of the members of the Association is held, the powers, rights, duties and functions of the Association and its Board shall be exercised by three persons selected by Declarant.

-22-

EXHIBIT B

VI, 1, B

BYLAWS

VI, 3

OR 1182 PG 257

BYLAWS ADDENDUM

It shall be mutually agreed and understood that all condominium purchasers hereinafter known as association members shall abide by all rules, regulations and bylaws set forth and hereinafter specified by means of this agreement.

This agreement shall not be changed, altered or modified in any way except by means of a majority vote of participating members at a regularly scheduled meeting whereas each member has been notified at least ten days in advance that a meeting of members will be held specifying a date, time and place of meeting.

Each storage unit shall have one membership vote.

It is further understood and agreed that no member or member's agent shall make any claim for damages, defects, alterations, repairs or rescission of contract or claims of any kind against the Storage World Condominium Developers agents or assigns after a period of one year from the date of purchase.

By Laws

1. The storage unit may be subleased.
2. No manufacturing, retail selling or construction may be performed in or around the storage unit.
3. Heavy maintenance or repairs may not be performed in or around the storage unit.
4. All members will keep clean in and around their storage unit.
5. No storage unit may be altered or changed on the exterior. All exteriors of the units must conform and all door colors must remain the same.
6. No storage will be permitted outside of the owner's unit.
7. The interior of the storage unit may be changed or modified at the owner's discretion except that no exit or openings shall protrude through the ceiling or sidewalls.
8. Animals or pets may not be left unattended in the storage unit.
9. No hazardous or flammable material may be stored in the unit.

10. Any damage done to the exterior of the building or grounds shall be the responsibility of the member and or damaging party and shall be repaired immediately. If the damaging party refuses or delays repairs the association may make the necessary repairs and bill the responsible party.

11. Each member shall provide insurance for his own unit and be responsible for damages due to his neglect or oversight. Except that this provision shall not conflict with and be subject to the provisions of the Condominium Declaration with respect to insurance.

12. Each member shall pay his own utilities.

13. All maintenance fees collected shall be deposited to a checking/savings account in the name of the association and may not be used except for the maintenance and upkeep of the grounds and building and/or common expenses of the buildings and grounds or salaries of maintenance and/ or security personnel

14. A common wash rack and dump station shall be provided for the exclusive use of the members. Each using member shall pick up and clean area after his use.

15. The maintenance fee may only be altered or changed by majority vote of the association members.

16. No signs, banners or painting may be placed on the building except the owner's name plaque or number may be placed on his unit.

BOCK & CLARK

537 North Cleveland-Massillon Road, Akron, Ohio 44333

Engineers and Surveyors
Site Engineering & Land Development
National Surveyors Network for ALTA/ACSM Land Title Surveys

Direct (330) 666-7676
National WATS: 1-800SURVEY1
Fax (330) 666-0419

Legal Description Prepared for:
STORAGE WORLD, INC.

PHASE FOUR
BUILDING FOUR

April 19, 1996
Project No. 96093

1.8977 Acre Parcel

Situated in the State of Ohio, County of Medina and being part of Lot 6 and Lot 7 in Sharon Township and further bounded and described as follows;

Commencing at the northwest corner of Lot 6 of said township and a point in the centerline of the east bound lane of S.R. 18, Akron-Medina Road; land now or formerly owned by Carol A. Weiner as recorded in OR 324 Page 765 of the Medina County Recorder's Office, said point being

Thence South 88°30'00" East, along the North line of Lot 6 and Lot 7 and the centerline of the east bound lane of S.R. 18, Akron-Medina Road, 2995.28 feet to the northwest corner of land now or formerly owned by Carol A. Weiner as recorded in OR 324 Page 765 of the Medina County Recorder's Office;

Thence South 01°18'22" West along the west line of the aforesaid Weiner parcel, 570.00 feet to the northeast corner of Phase 3 of Storage World Condominiums as recorded in OR 957 Page 449 of the Medina County Recorder's Office;

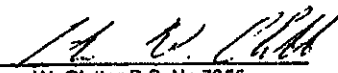
Thence North 88°30'00" West, 208.00 feet to the northwest corner of the aforesaid Phase 3 of Storage World Condominiums and the "TRUE PLACE OF BEGINNING" of the parcel herein described;

Thence South 01°18'22" West, 539.68 feet to the southwest corner of the aforesaid Phase 3 of Storage World Condominiums;

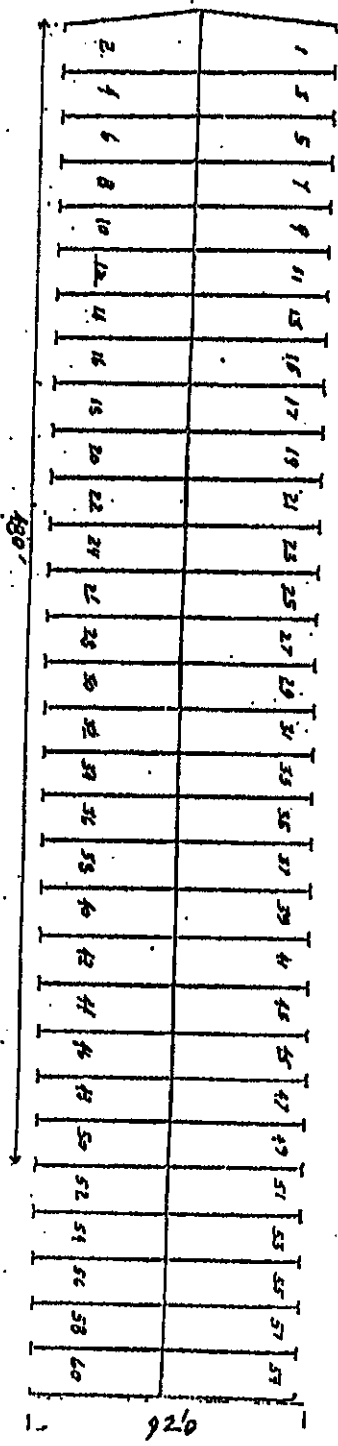
Thence North 88°57'44" West, 153.00 feet to a point;

Thence North 01°18'22" East, 540.91 feet to a point in the south line of a drive easement as recorded in OR 668 Page 176 of the Medina County Recorder's Office;

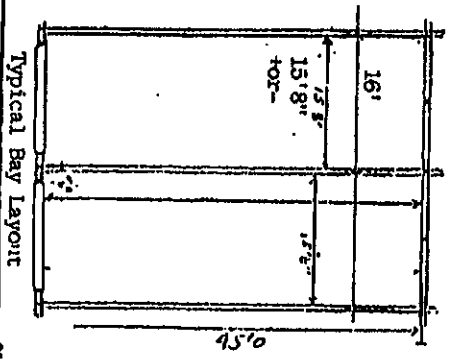
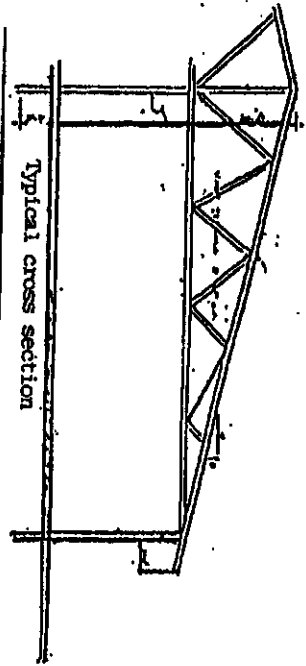
Thence South 88°30'00" East, along the south line of the aforesaid Drive Easement, 153.00 feet to the "TRUE PLACE OF BEGINNING" and containing 1.8977 acres of land, more or less, as calculated by the above courses by Steven W. Clutter, Ohio Registered Surveyor No. S-7655, for and on behalf of Bock & Clark under Project No. 96093, subject to all legal highways and easements of record.


Steven W. Clutter, P.S. No. 7655
Bock & Clark
537 N. Cleveland-Massillon Road
Akron, Ohio 44333
Project No. 96083

OR 1182 PG 260



Preliminary sketch Storage Facility
For Storage World Condominiums



OR 1182 PG 262

ATTACHMENT 3

EASEMENT AND RESERVATION

STORAGE WORLD CONDOMINIUMS

Whereas Storage World Inc. and/or Michael F. DeMarco hereinafter referred to as Grantor hereby grants to all owners or occupants of Storage World Condominiums hereinafter referred to as Grantees for the purpose of ingress and egress the non exclusive right to travel upon and use the herinafter described driveways and areas as shown,

Grantees shall share equally and be responsible for the care maintenance and replacement of all driveways as shown or later committed and made part of this agreement.

All areas between and behind all committed buildings shall also be shared equally for the purpose of ingress and egress to each respective unit. Grantees shall not block or obstruct any areas as described.

The Grantees of each building shall be responsible for the care maintenance and replacement of all concrete on the East, West and rear of any building submitted, and all concrete as submitted as common area with respect to the building and phase as described herein.

All driveway areas as committed or shown shall be deemed as common areas and shall be shared, maintained and/or replaced equally by the Grantees or other parties using same.

ATTACHMENT 3

OR 1182 PG 263

BOCK & CLARK

637 North Cleveland-Massillon Road, Akron, Ohio 44312

Consulting Engineers
Land Surveying
Development Planning
Topographic Surveys
Oil & Gas Well Mapping
Location Services

Akron: (216) 666-7578
Cleveland: (216) 569-4947
Canton: (216) 452-2226
National Wats: 800-362-8998

Attachment 4

STORAGE WORLD CONDOMINIUMS

Legal Description Of Drive Easement Subject to change with each new Phase and and each new location.

PHASE IV BUILDING FOUR

Situated in the State of Ohio, County of Medina and being a part of Lot 6 & 7 in Sharon Township, bounded and described as follows:

Beginning at a point at the northwest corner of land owned by Carol A. Weiner (O.R. Vol. 324, Pg. 765), said point being South 88° 30' 00" East a distance of 2995.25 feet from the northwest corner of Township Lot 6, said point being on the north line of Township Lot 7 and on the centerline of the eastbound lanes of State Route 18, Akron-Medina Road;

Thence along the centerline of said State Route 18, Akron-Medina Road, North 88° 30' 00" West a distance of 565.00 feet to the True Place of Beginning of the Drive Easement herein described;

Thence South 01° 18' 22" West a distance of 520.09 feet to a point;

Thence southeasterly along an arc of a curvature, deflecting to the left, a distance of 39.19 feet to a point, said curve having a radius of 25.00 feet and a chord of 35.30 feet South 43° 35' 49" East;

Thence South 88° 30' 00" East a distance of 340.09 feet to a point;

Thence North 01° 18' 22" East a distance of 45.00 feet to a point at the southwest corner of the Phase I Development of Storage World;

Thence along the south line of said Storage World, South 88° 30' 00" East a distance of 200.00 feet to an iron pin set at the southeast corner thereof;

Thence South 01° 18' 22" West along the west property line of the aforementioned Walter parcel, a distance of 70.00 feet to a point;

Thence North 88° 30' 00" West a distance of 595.00 feet to a point;

Thence North 01° 18' 22" East a distance of 570.00 feet to a point in the centerline of the aforementioned eastbound lanes of State Route 18, Akron-Medina Road;

Thence along said centerline of the eastbound lanes of State Route 18, Akron-Medina Road, South 88° 30' 00" East a distance of 30.00 feet to the true place of beginning of this drive easement, and containing within said bounds 0.9265 Acres of land, more or less, but subject to all legal highways and easements of records, as surveyed by James R. Bock, Registered Surveyor No. 6051 of Bock & Clark in November, 1988.

Attachment 4

OHIO FLORIDA KENTUCKY PENNSYLVANIA INDIANA

OR 1182 PG 264

ATTACHMENT 5

STORAGE WORLD CONDOMINIUMS
PHASE FOUR BUILDING FOUR

<u>Unit Designation</u>	<u>Approximate Area in Square Feet</u>	<u>Number of Rooms</u>	<u>Percentage of Interest in Common Areas and Facilities, Percentage Representation for Voting Purposes in the Association, and Percentage Interest in Common Profits and of Common Expenses</u>
1 THRU 60	720	1	1/ 60TH

*The "Unit Designation" of each Unit is the present postal street number of the Unit and thereby indicates its location. Its location is, also, shown on the Drawings.

Attachment 5

OR 1182 PG 265

ATTACHMENT 6

MANAGEMENT AGREEMENT

This agreement made this _____ day of _____ between STORAGE WORLD CONDOMINIUMS, INC. (ASSOCIATION) a Condominium Association established in accordance with a Declaration of Condominium Ownership recorded in the office of the Recorder of Medina County, Ohio in Volume _____ page # _____ of Deeds the (DECLARATION) and Michael F. DeHarco having its principal office at 1098 Medina Road Medina, Ohio 44256 (AGENT)

W I T N E S S E T H:

In consideration of the mutual covenants herein contained, the parties agree as follows:

1. Definitions

The definitions contained in Paragraph 1 of the Declaration shall be applicable to the words used in this Agreement unless otherwise expressly provided herein or unless the context otherwise requires.

2. Appointment and Acceptance of Agency

The Association appoints the Agent and the Agent accepts the appointment, on the terms and conditions herein contained, as exclusive managing agent of the Condominium.

3. Duties of Agent

The Agent shall perform the following services and duties:

- (a) Confer with and advise the Board and the Officers of the Association in the performance of their duties.
- (b) Prepare and deliver notices for, attend, and supervise (to the extent requested) the annual meetings and all duly called special meetings of the Association.
- (c) Attend meetings of the Board (up to a maximum of twelve each year, the number not to be cumulative) at the request of the President or Vice President of the Association.

(d) Before December first of each year, prepare an estimate of the total amount necessary to pay the Common Expenses for the next calendar year together with a reasonable amount considered by the Agent necessary for a reserve for contingencies and replacements, and the amounts, if any, which may be received from special assessments (or by virtue of "other charges"), concessions, contracts for special services and facilities, and other sources, and submit such estimates to the Board to facilitate the determinations required to be made by the Board under ARTICLE V, Section 1, of the Bylaws. Upon the determination of the Board of these estimates, the Agent shall give notice to each Unit Owner of the amounts of the estimates made by the Board, and the amount of the assessment payable each month by each Unit Owner.

(e) On or before the date of each annual meeting, prepare and furnish to all Unit Owners an itemized accounting of the Common Expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, by special assessments, or otherwise, and showing the net amount over or short of the actual expenditures plus reserves.

(f) In addition to keeping the Board generally advised of matters concerning the Condominium, advise the Board promptly of extraordinary expenditures (and, if known in advance, the probable need thereof), and, if such is the case, the inadequacy of "Estimated Unit Owners Cash Requirements," so that the procedures of Section 2 ARTICLE V of the Bylaws may be authorized by the Board, if necessary. Upon direction from the Board, the Agent shall serve notice of further assessment upon all Unit Owners as provided in said Section 2 of ARTICLE V.

(g) Collect all assessments due from the Unit Owners; security deposits from Unit Owners when directed by the Board under Section 8 of ARTICLE V of the Bylaws; all rents, if any, due from users or lessees of any parts of the Common Areas and Facilities; all rents, if any, due from any Units, the record title of which is held in the name of the President or Secretary of the Association as Trustee; and all sums due from concessionaires in consequence of the authorized operation of facilities in the Condominium maintained for the benefit of the Unit Owners.

(h) Furnish to the President and Treasurer of the Association an itemized list of all delinquent accounts immediately following the tenth of each month.

(i) On the basis of an operating schedule, job standards, and wage rates previously approved by the Board on the recommendation of the Agent, investigate, hire, pay, supervise, and discharge the personnel necessary to be employed

in order to maintain and operate the Condominium. Such personnel shall in every instance be in the Association's and not in the Agent's employ. Compensation for the services of such employees (as evidenced by certified payrolls) shall be an operating expense of the Condominium.

(j) If requested by the Board, coordinate the plans of Unit Owners for moving their personal effects into and out of the Condominium, with a view towards scheduling such movements so that there shall be a minimum of inconvenience to other Unit Owners.

(k) Maintain businesslike relations with Unit Owners whose service requests shall be received, considered, and recorded in systematic fashion in order to show the action taken with respect to each. Complaints of a serious nature shall, after investigation, be reported to the Board with appropriate recommendations. As part of a continuing program, secure full performance by the Unit Owners and occupants of all obligations for which they are responsible, and advise the Board of any Unit Owners and Occupants who fail to perform their obligations under the Declaration, Bylaws, or Rules or who violate any of the same.

(l) Negotiate and enter into as agent of and on behalf of the Association, agreements for the maintenance, repair, replacements, alteration and improvement of those parts of the Common Areas and Facilities for which the Association is responsible; PROVIDED THAT if any one item of repair or replacement costs more than \$1,000, the Agent shall first receive authorization from the Board, except that emergency repairs involving manifest danger to life or property or immediate action for the preservation or safety of any of the Condominium Property or for the safety of any Unit Owner or Occupant or required to avoid the suspension of any necessary service to the Condominium, may be made by the Agent irrespective of the cost limitation imposed by this subparagraph. Notwithstanding the foregoing authority as to emergency repairs, it is understood and agreed that the Agent will, if at all possible, confer immediately with the Board regarding every such expenditure. The Agent shall not incur liabilities (direct or contingent) which will at any time exceed the aggregate of Five Thousand Dollars (\$5,000) or any liability maturing more than one year from the creation thereof, without first obtaining the approval of the Board.

(m) Take such action on behalf of the Association as may be necessary to comply promptly with orders or requirements affecting the Condominium Property placed thereon by any federal, state, county, township, or municipal authority having jurisdiction thereover, and orders of the Board of Fire Underwriters or other similar bodies, subject to the same limitation contained in subparagraph (l) above. The Agent, however, shall not take any action under this subparagraph (m) so long as the Association is contesting, or has affirmed its intention to contest any such order or requirement. The Agent shall

promptly, and in no event later than 72 hours from the time of their receipt, notify the Association in writing of all such orders and notices of requirements of which the Agent has received actual notice.

(n) Subject to approval by the Board, as agent of and on behalf of the Association, enter into agreements for providing utilities, energy, vermin extermination, concessions, and other services and facilities, or such of them as the Board shall deem desirable, for the Common Areas and Facilities, and place orders for such equipment, tools, appliances, materials and supplies as are necessary to maintain properly the Common Areas and Facilities. All such contracts and orders shall be made in the name of the Association and shall be subject to the limitations set forth in subparagraph (l) of this Paragraph.

(o) Establish and maintain, in a bank or in a savings and loan association whose deposits are insured by the Federal Deposit Insurance Corporation and in the name of the Association, a separate bank account for the deposit of the monies of the Association, with authority of Agent, and no one else, to draw thereon for any payments to be made by the Agent to discharge any liabilities or obligations incurred pursuant to this Agreement, and for the payment of the Agent's fee, all of which payments shall be subject to the limitations set forth in this Agreement.

(p) From the funds collected and deposited in the account provided for in subparagraph (o) of this Paragraph, cause to be disbursed regularly and punctually (i) salaries and any other compensation due and payable to the employees of the Association, and the taxes payable under subparagraph (q) of this Paragraph, (ii) the premiums on insurance required to be maintained by the Condominium Association, and (iii) all of the other sums due and payable by the Association, including the Agent's commission. After disbursement of the funds in the order herein specified, any balance remaining in the account may be disbursed or transferred from time to time, but only as specifically directed by the Board.

(q) Prepare and file on behalf of the Association such forms, reports, and returns as are required by law in connection with federal, state and municipal income tax withholdings, unemployment insurance, Workmen's Compensation insurance, Social Security, and other similar taxes now in effect or hereafter imposed.

(r) As Agent and on behalf of the Association, obtain the insurance required to be obtained by the Association under Paragraph 15 of the Declaration, and upon the direction and authorization from the Board, obtain such additional insurance and coverage as the Association is permitted to obtain under said Paragraph 15 and under Section 1 of ARTICLE VI of the Bylaws.

(s) Maintain a system of records, books and accounts of Condominium finances, of the names of Unit Owners, of the names of mortgagees of Ownership Interests (if such names are actually furnished to Agent), and of such other matters affecting the Condominium as the Agent considers appropriate, which records shall be open for inspection by any Unit Owner or his representative duly authorized in writing in accordance with the provisions of ARTICLE V, Section 5 of the Bylaws; furnish (on behalf of the Board) to each Unit Owner promptly upon his request a statement of his account as required under ARTICLE V, Section 5; provided that the Agent may charge to the requesting Unit Owner a fee of \$5.00 for each statement requested in respect to a particular Unit after one statement has been furnished in respect to the same Unit within the past twelve months (regardless of the fact that a change of title within such 12-month period may have caused the request to come from two different Unit Owners); render to the President and Treasurer of the Association not later than the tenth day of each month a statement of receipts and disbursements as of the end of the preceding month.

(t) Operate and maintain the Condominium according to the highest standards achievable consistent with the overall plan of the Association and the directions and authorizations received from the Board. The Agent shall see that all Unit Owners are informed with respect to the Rules promulgated by the Association.

4. Powers and Authority.

(a) The Agent shall have all powers and authority which the Association has and which are necessary or proper to carry out the duties imposed upon the Agent under this Agreement. Such powers and authority include, without limitation, the following:

- (i) the rights granted to the Association and its agents under Section 2 of ARTICLE IV of the Bylaws; and
- (ii) the right to request, demand, collect, receive, and receipt for any and all charges or rents which may at any time

be or become due to the Association and to take such action in the name of the Association (and at the cost and expense of the Association) by way of legal process or otherwise as may be required for the collection of delinquent assessments and any and all other sums due to the Association.

(b) Agent shall, further, be the exclusive agent for the sale and lease of each Ownership Interest EXCEPT (1) for the sale and lease of an Ownership Interest by the Unit Owner thereof himself, (2) for any sale or lease which Agent, at Agent's sole discretion, elects not to act as broker, and (3) that if Agent shall have failed to procure a ready, willing and able purchaser (or lessee) within 3 months of the date a Unit Owner has given Agent written notice of said Unit Owner's desire to sell or lease and of the terms of sale or lease which shall be acceptable to the Unit Owner, the exclusive brokerage of the Agent in respect to said Ownership Interest shall cease, and the Unit Owner may thereafter engage such other realtor as he wishes. If at any time during the period that Agent is serving as exclusive broker, a purchaser or lessee is procured who is ready, willing and able to purchase or lease the Unit Owner's Ownership Interest upon terms which were or are acceptable to the Unit Owner, or if a sale or lease is made within one hundred twenty (120) days after the exclusive brokerage period of Agent has ended to a purchaser or lessee to whom Agent had offered the Ownership Interest during the exclusive brokerage period, the Unit Owner shall pay to the Agent as Agent's compensation at the time said purchaser or lessee is procured a sum equal to seven per cent of the sale price of the Ownership Interest or seven per cent of the total lease rentals payable under the lease for a maximum of ten years. If the lease has renewal options, said compensation shall be paid on the renewal rental at the time the lessee renews each renewal option, until the period of the initial term and the period of all renewed terms equals ten years.

5. Limitations on Agent's Obligations.

(a) Everything done by the Agent under the provisions of Paragraphs 3 and 4(a) shall be done as Agent of the Association, and all obligations or expenses incurred thereunder shall be for the account, on behalf and at the expense of the Association, except that the Association shall not be obligated to pay the overhead expenses of the Agent's office. Any payments to be made by the Agent hereunder shall be made out of such sums as are available in the accounts of the Association, or as may be provided by the Association. The Agent shall not be obliged to make any advance to or for the account of the Association or to pay any sum, except out of funds held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligation for the account of the Association without assurance, satisfactory to Agent, that the necessary funds for the

discharge thereof will be provided.

(b) The duties imposed upon the Agent hereunder are confined and limited to the Common Areas and Facilities for which the Association is responsible. Such duties do not include supervision or management of Units, except to the limited extent of collecting rents from a Unit owned by the President or Secretary of the Association as trustee as described in Paragraph 3(g) of this Agreement.

(c) Anything herein to the contrary notwithstanding, Agent shall have no responsibilities or obligations arising out of a taking, damage to or destruction of any part of the Condominium Property as a result of condemnation, fire, accident or any casualty, insured or uninsured, including without limitation, settling or negotiating any claim for insurance proceeds or any condemnation award, arranging for or making repairs, replacements or restoration required or desired as a result of any condemnation, fire, accident or casualty, and collecting and paying out any monies owing, payable or received as a result of such matters; provided, however, that Agent shall negotiate and settle any insurance claim where the amount claimed is less than \$15,000 and shall arrange for the making of repairs, replacements and restorations necessitated by condemnation, fire, accident or any casualty where the reasonable cost of such work does not exceed \$15,000. If the Association desires Agent to handle any such matters where the claim is more than \$15,000 or the reasonable estimate of the cost of repairs, replacements, or restorations resulting from such matters is in excess of \$15,000, then the Association shall make such additional arrangements with Agent in respect thereto and shall pay the Agent such additional compensation as is satisfactory to Agent.

6. Compensation.

The Agent shall be entitled to receive and shall be paid as compensation for the services performed by it under this Agreement, a fee, payable not later than the fifteenth day of each and every consecutive month through out the term of this Agreement, in an amount equal to 0.75 cents (\$.0075) times the number of square feet of floor area in the Condominium as it may be constituted, by expansion and otherwise, from time to time. Said floor area shall be deemed to exist even though a part or parts of it may be temporarily out of repair or be partially damaged by casualty, or as agreed to by the Association.

7. Duration.

(a) Subject to the provisions of Paragraph 8, below, the term of this Agreement shall be for a period commencing upon the date the Declaration is filed for record with the

Medina County Recorder and ending on the last day of the sixtieth (60th) full calendar month after the end of the Start-Up Period.

(b) Upon termination of the term of this Agreement, either under subparagraph (a) of this Paragraph 7 or under Paragraph 8, below, the Agent and the Association shall account to each other with respect to all matters outstanding as of the date of termination, and the Association shall furnish the Agent security satisfactory to the Agent against any outstanding obligations or liabilities which the Agent may have incurred hereunder.

8. Termination Prior to Contemplated Term.

(a) This Agreement may be terminated as of the end of any calendar month upon the written consent of both the Agent and the Association.

(b) The Association may terminate this Agreement by written notice to Agent if Agent shall be in default in the performance of any of Agent's obligations hereunder and Agent shall fail to remedy such default within twenty (20) days after receipt of written notice thereof from the Association (but Agent shall not be deemed to be in default if Agent commences to remedy said default within said 20-day period and proceeds to cure the same with due diligence).

(c) Either the Agent or the Association may terminate this Agreement upon written notice to the other upon or at any time after the occurrence of any one of the following events (even though the event is applicable to the party electing to terminate), provided the event (or subject of the event) objected to has not been cured at the time the written notice of termination is given:

- (i) an assignment by either party for the benefit of its creditors;
- (ii) an admission by either party, in writing, of its inability to pay its debts as they become due; or
- (iii) the filing by either party of a voluntary petition in bankruptcy; or an adjudication of either party as bankrupt or insolvent; or the filing by either party against either party by any creditors of the party of any petition seeking for either party a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief.

under any chapter or provision of the United States Bankruptcy Act or its Rules as now or hereafter amended or supplemented or under any similar act, statute, law or regulation; or either party's seeking, consenting to, acquiescing in, or inability to prevent the appointment of a trustee, receiver or liquidator of itself or of all or any substantial part of the properties of itself.

(d) If any bank, savings and loan association, insurance company, investment trust or other institutional lender should come to own units having in the aggregate seventy per cent (70%) or more interest in the Common Areas and Facilities, such lender may by written notice to Agent and to the Association terminate this Agreement at the end of any calendar month.

9. Miscellaneous.

(a) This Agreement shall inure to the benefit of and be binding upon the parties hereto, their respective successors and assigns.

(b) This Agreement constitutes the entire Agreement between the parties, and no variance or modification thereof shall be valid or enforceable, except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

(c) For the convenience of the parties, this Agreement has been executed in several counterparts which are in all respects similar and each of which shall be deemed to be complete in itself so that any one may be introduced in evidence or used for any other purpose without the production of the other counterparts.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

STORAGE WORLD CONDOMINIUMS INC.
(ASSOCIATION)

BY: 
MICHAEL F. DEMICO
PRESIDENT

ATTACHMENT G

-9-

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