

EXHIBIT "E"

BY-LAWS  
(CODE OF REGULATIONS)  
OF  
KINGSWOOD FOREST OWNERS ASSOCIATION

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BY-LAWS  
(CODE OF REGULATIONS)  
OF  
KINGSWOOD FOREST OWNERS ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the Association is Kingswood Forest Owners Association (the "Association"), which corporation, not-for-profit, is created pursuant to the provisions of Chapter 1702 of the Revised Code of Ohio, and which Association is also created pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio as the Unit Owners' Association for Kingswood Forest Condominium. The principal office of the Association shall be set forth in its Articles of Incorporation (the "Articles"), and the place of meetings of Unit Owners (members) and of the Trustees (Board of Managers) of the Association shall be at such place in Montgomery County, Ohio, as the Board of Trustees (the "Board"), may from time to time designate.

ARTICLE II

DEFINITIONS

All of the terms used herein shall have the same meaning as set forth in the Declaration of Kingswood Forest Condominium (the "Declaration"), recorded simultaneously herewith with the Recorder of Greene County, Ohio.

ARTICLE III

MEMBERSHIP

1. Composition. Each Unit Owner, as defined in the Declaration, is a member of the Association.
2. Voting Rights. There shall be one vote for each of the Units originally comprising the Condominium Property, and one vote for each additional Unit that may be annexed pursuant to the provisions contained within the Declaration, the owner or owners of each Unit shall be entitled to one vote for their Unit.
3. Annual Meetings. Regular annual meetings of the Unit Owners shall be held in the first calendar quarter of each year hereafter, on a date and at an hour established, from time to time, by the Board.
4. Special Meetings. It shall be the duty of the President of the Association to call a special meeting of the Owners as directed by resolution of the Board of Trustees or upon a petition signed by a majority of the Owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths (4/5) of the owners present, either in person or by proxy.
5. Notice of Meetings. It shall be the duty of the Secretary of the Association to mail a notice of each annual or special meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each owner of record at least fourteen (14) days, but not more than twenty-eight (28)



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days prior to such meeting. The owners of record will be determined as of the day preceding the day on which notice is given. Such notice is to be addressed to the Unit Owners' address last appearing on the books of the Association, or supplied by such Unit Owner to the Association for the purpose of notice, or by delivering a copy of that notice at such address at least five (5) days before the meeting.

6. Waiver of Notice. Notice of the time, place and purposes of any meeting of members of the Association may be waived in writing, either before or at the commencement of such meeting, by any members of the Association, which writing shall be filed with or entered upon the records of the meeting. The attendance of any members 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.

7. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of those Unit Owners holding not less than 51% of the vote in the Association shall constitute a quorum.

8. Proxies. Votes may be cast in person or by proxy. The person appointed as proxy need not be a Unit Owner. Proxies must be in writing and filed with the Secretary of the Association before the appointed time of each meeting or action taken. Unless otherwise provided, all proxies shall be revocable at any time by delivering written notice of such revocation to the Secretary of the Association. If by the terms of a first mortgage a Unit Owner has designated such mortgagee as his proxy, the presentation to the Secretary of the Association by a representative of such mortgagee of a copy of the mortgage containing such proxy designation shall constitute notice of such proxy designation, and if the mortgage so states, notice of the irrevocability of such designation.

9. Votes Needed. Except as otherwise provided in the Declaration, these By-Laws or by law, a majority of the voting power Unit Owners voting on any matter that may be determined by the Unit Owners at a duly called and noticed meeting shall be sufficient to determine that matter. The rules of Roberts Rules of Order shall apply to the conduct of all meetings of Unit Owners except as otherwise specifically provided in the Declaration, these By-Laws, or by law.

10. Action in Writing Without Meeting. Any action that could be taken by Unit Owners at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of Unit Owners having not less than a majority of the voting power of Unit Owners, or such greater proportion of the voting power as may be required by the Declaration, these By-Laws, or by law.

#### ARTICLE IV

##### BOARD OF TRUSTEES (Board of Managers)

1. Initial Trustees. The initial Trustees shall be those three (3) persons named as the initial Trustees in the Articles, or such other person or persons as may from time to time be substituted by the Declarant, its successors and assigns.

2. Successor Trustees. The number, times of election and terms of office of those who will serve as Trustees of the

Association to succeed the initial Trustees shall be as provided in the Declaration and these By-Laws.

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

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

5. Removal, Resignation. Excepting only Trustees named in the Articles or selected by Declarant, any Trustee may be removed from the Board with or without cause, by a majority vote of the Unit Owners. In the event of the death, resignation or removal of a Trustee other than one named in the Articles, the remaining Trustees, though less than a majority of the whole authorized number of Trustees may, by the vote of a majority of their number, fill any such vacancy for the unexpired term. Declarant, its successors and assigns, shall have the sole right to remove, with or without cause, any Trustee designated in the Articles, or a substitute selected by the Declarant, and select the successor or any Trustee so selected who dies, resigns, is removed or leaves office for any reason before the election of Trustees by all of the Unit Owners as provided in the Declaration.

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

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

8. Special Meetings. Special meetings of the Board shall be held when called by the President of the Board, or by any three (3) Trustees, after not less than three (3) days notice to each Trustee; provided, however, that attendance of any Trustee at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed to have been waived by him and such notice may be waived in writing either before or at the commencement of such meeting, by any Trustee, which writing shall be filed with or entered upon the records of the meeting. If all the Trustees are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

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



10. Votes Necessary. Except as otherwise provided in the Declaration, these By-Laws, or by law, vote of a majority of the Trustees voting on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present shall be sufficient to determine that matter.

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

12. Powers. The Board shall exercise all powers and authority, under law, and under the provisions of the Declaration and these By-Laws, that are not specifically and exclusively reserved to the Unit Owners by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

- A. Take all actions deemed necessary or desirable to comply with all requirements of law, and the Declaration and these By-Laws;
- B. Obtain insurance coverage no less than that required pursuant to the Declaration;
- C. Enforce the covenants, conditions and restrictions set forth in the Declaration;
- D. Repair, maintain and improve the Common Areas;
- E. Establish, enforce, levy and collect assessments as provided in the Declaration;
- F. Adopt and publish rules and regulations governing the use of the Common Areas and the personal conduct of Unit Owners, occupants and their guests thereon, and establish penalties for the infraction thereof;
- G. Suspend the voting rights of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any assessment levied by the Association (such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations or of any provisions of the Declaration and these By-Laws);
- H. Declare the office of a member of the Board to be vacant in the event such Trustee shall be absent from three (3) consecutive regular meetings of the Board;
- I. Authorize the officers to enter into one or more management agreements in order to facilitate the efficient operation of the property (it shall be the primary purpose of such management agreements to provide for administration, management, repair and maintenance as provided in the Declaration, and the receipt and disbursement of funds as may be authorized by the Board - the terms of any management agreements shall be as determined by the Board to be in the best interest of the Association, subject, in all respects, to the provisions of the Declaration and these By-Laws); and
- J. Do all things and take all actions permitted to be taken by the Association by law, or the Declaration and

13. Duties. It shall be the duty of the Board to:

B. Supervise all officers, agents and employees of the Association and see that their duties are properly performed;

1. Fix the amount of assessments against each Unit;

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

E. Procure and maintain insurance as provided in the Declaration, and as the Board deems advisable;

G. Cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration;

I. Take all other actions required to comply with all requirements of law and the Declaration and these By-Laws.



## ARTICLE V

### OFFICERS

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

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

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

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

A. President. The President shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.

B. 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.

C. Secretary. The Secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Unit Owners, serve notice of meetings of the Board and of the Unit Owners, and keep appropriate current records showing the names of Unit Owners of the Association together with their addresses.

D. Treasurer. The Treasurer shall assume responsibility for the receipt and deposit in appropriate bank accounts of all monies of the Association, the disbursement of such funds as directed by resolution of the Board, the keeping of proper books of account, the preparation of an annual budget and a statement of income and expenditures to be presented to the Unit Owners at annual meetings, and the delivery or mailing of a copy of each to each of the Unit Owners.

## ARTICLE VI

### COMMITTEES

The Board shall appoint a nominating committee and may

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

#### ARTICLE VII

##### BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account, specifying the receipts and expenditures relating to the Common Areas and other common receipts and expenses, together with records showing the allocation, distribution and collection of the common expenses among and from the Unit Owners; minutes of the proceedings of the Unit Owners and Board of Trustees; and records of the names and addresses of the Unit Owners and their respective percentages of interest in the Common Areas.

The books, records and financial statements of the Association, including annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Unit Owners and the holders and insurers of first mortgages on Unit. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Unit Owners, lenders and their insurers, and prospective purchasers, current copies of the Condominium instruments and the rules and regulations governing operation of the Condominium.

#### ARTICLE VIII

##### AUDITS

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

#### ARTICLE IX

##### FISCAL YEAR

Unless otherwise changed by the Board, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation of this Association.

#### ARTICLE X

##### GENERAL PROVISIONS

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

2. Severability. The invalidity of any covenant, restriction, condition, limitation or any other provision of

these By-Laws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these By-Laws.

3. Agreements Binding. All agreements and determinations lawfully made by the Association in accordance with the procedure established in the Declaration and these By-Laws shall be deemed to be binding on all Unit Owners, their successors, heirs and assigns.

#### ARTICLE XI

##### AMENDMENTS

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

IN TESTIMONY WHEREOF, the undersigned, the sole member of the Association, have caused these By-Laws to be duly adopted on or as of the 1 day of MARCH, 1990.

KINGSWOOD FOREST ASSOCIATES

By W. O. K.

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EXHIBIT "F"

ADDITIONAL PROPERTY WHICH MAY BE SUBMITTED TO CONDOMINIUM:



KINGSWOOD FOREST  
18.437 ACRES  
SECTION 35, TOWN 3, RANGE 6, M.R.S.  
CITY OF BEAVERCREEK  
GREENE COUNTY, OHIO

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Situate in the City of Beavercreek, Greene County, Ohio, being part of Section 35, Town 3, Range 6, M.R.S. and being part of 19.444 acres conveyed to Kingswood Forest Associates as recorded in Volume 436, Page 0764 and part of 50.234 acre tract of Kingswood Forest Associates as recorded in Volume 443, Page 0510 of the Greene County Records and being further described as surveyed by Lockwood, Jones & Beals, Inc. in July 1988 with bearings based upon the centerline of Indian Ripple Road as follows:

Commencing for reference at an iron pin found in the north line of Section 35, in the centerline of Indian Ripple Road at the northeast corner of the Trustees, Mount Zion United Church of Christ, Inc. as recorded in Volume 423, Page 0539 of the Greene County Deed Records, being the northwest corner of a 0.333 acre tract of the City of Beavercreek as recorded in M.F. Volume 422, Page 0119 of the Greene County Records; thence, with the west line of said 0.333 acre tract, South  $1^{\circ}-40'-01''$  West 30.00 feet to an iron pin set; thence, with the south line of said 0.333 acre tract South  $88^{\circ}-13'-01''$  East 187.92 feet to a point, being the True Point of Beginning for the land herein described:

Thence, with new division lines on the following ten (10) courses;

- South  $1^{\circ}-46'-59''$  West 40.00 feet to a point;
- With a curve to the right (Delta =  $25^{\circ}-39'-58''$ , Radius = 45.00 feet, Chd = South  $14^{\circ}-36'-48''$  West 19.99 feet) 20.16 feet on the arc to a point;
- With a curve to the left, (Delta =  $28^{\circ}-16'-14''$ , Radius = 260.00 feet; Chd = South  $13^{\circ}-18'-40''$  West 126.99 feet) 128.29 feet on the arc to a point;
- South  $89^{\circ}-30'-55''$  East 50.41 feet to a point;
- With a curve to the left, (Delta =  $11^{\circ}-59'-41''$ , Radius = 375.66 feet; Chd = North  $80^{\circ}-46'-00''$  East 78.50 feet) 78.64 feet on the arc to a point;
- North  $74^{\circ}-46'-10''$  East 20.12 feet to a point;

-With a curve to the right (Delta =  $47^{\circ}-06'-06''$ , Radius = 183.00 feet, Chd South  $81^{\circ}-40'-46''$  East 146.24 feet) 150.44 feet on the arc to a point;

-South  $58^{\circ}-02'-22''$  East 77.50 feet to a point;

-With a curve to the left, (Delta =  $31^{\circ}-30'-30''$ , Radius = 212.00 feet, Chd - South  $73^{\circ}-47'-38''$  East 115.12 feet) 116.58 feet on the arc to a point;

-North  $1^{\circ}-46'-59''$  East 246.17 feet to point in the south line of a 0.353 acre tract of the City of Beavercreek as recorded in M.F. Volume 422, Page 0119 of the Greene County Records;

Thence, with the south line of said 0.353 acre tract South  $88^{\circ}-13'-01''$  East 632.52 feet to a point in the north line of said 50.234 acre tract of Kingswood Forest Associates, as recorded in Volume 444, Page 0510 of the Greene County Records;

Thence, with new division lines on the following four (4) courses:

-South  $1^{\circ}-32'-18''$  West 40.00 feet to a point;

-South  $88^{\circ}-13'-01''$  East 35.00 feet to a point;

-South  $1^{\circ}-32'-18''$  West 300.00 feet to a point;

-North  $88^{\circ}-27'-42''$  West 209.98 feet to a point in a westerly line of said 50.234 acre tract.

Thence, with westerly lines of said 50.234 acre tract, on the following three (3) courses:

-South  $1^{\circ}-32'-10''$  West 59.10 feet to an iron pin set at an angle point;

-South  $37^{\circ}-40'-49''$  West 211.97 feet to an iron pin set;

-South  $71^{\circ}-17'-27''$  West 1012.43 feet to an iron pin found in the east line of Kingswood Forest II as recorded in Plat Book 24, Pages 36-41 of the Greene County Plat Records;

Thence, with the lines of said plat on the following two (2) courses;

-North  $1^{\circ}-26'-20''$  East 40.00 feet to an iron pin found;

-North  $88^{\circ}-38'-55''$  West 66.00 feet to an iron pin found at the southeast corner of land conveyed to Glen E. & Evelyn M. Nelson as recorded in Volume 522, Page 531 of the Greene County Deed Records:

Thence, with the east line of said Nelson Tract and the east line of land conveyed to Lamar & Norma A. Tobias as recorded in Volume 427, Page 0173 of the Greene County Deed Records.

North  $1^{\circ}$ -30'-26" East 678.59 feet to an iron pin found in the south line of land conveyed to the above said Mount Zion Church;

Thence, with lines of said Mount Zion Church on the following two (2) courses:

-South  $84^{\circ}$ -21'-09" East 54.88 feet to an iron pin found;

-North  $1^{\circ}$ -40'-01" East 211.75 feet to an iron pin set;

Thence, with the south line of said 0.333 acre tract of the City of Beavercreek, South  $88^{\circ}$ -13'-01" East 187.92 feet to the True Point of Beginning containing 18.437 acres, more or less, subject to all legal highways and easements of record.

Prepared By: Lockwood, Jones & Beals, Inc.  
1563 East Dorothy Lane  
Dayton, OH 45429

By:

Peter W. Freeman  
Peter W. Freeman  
Reg. Surveyor No. 7106

Date:

2/5/20



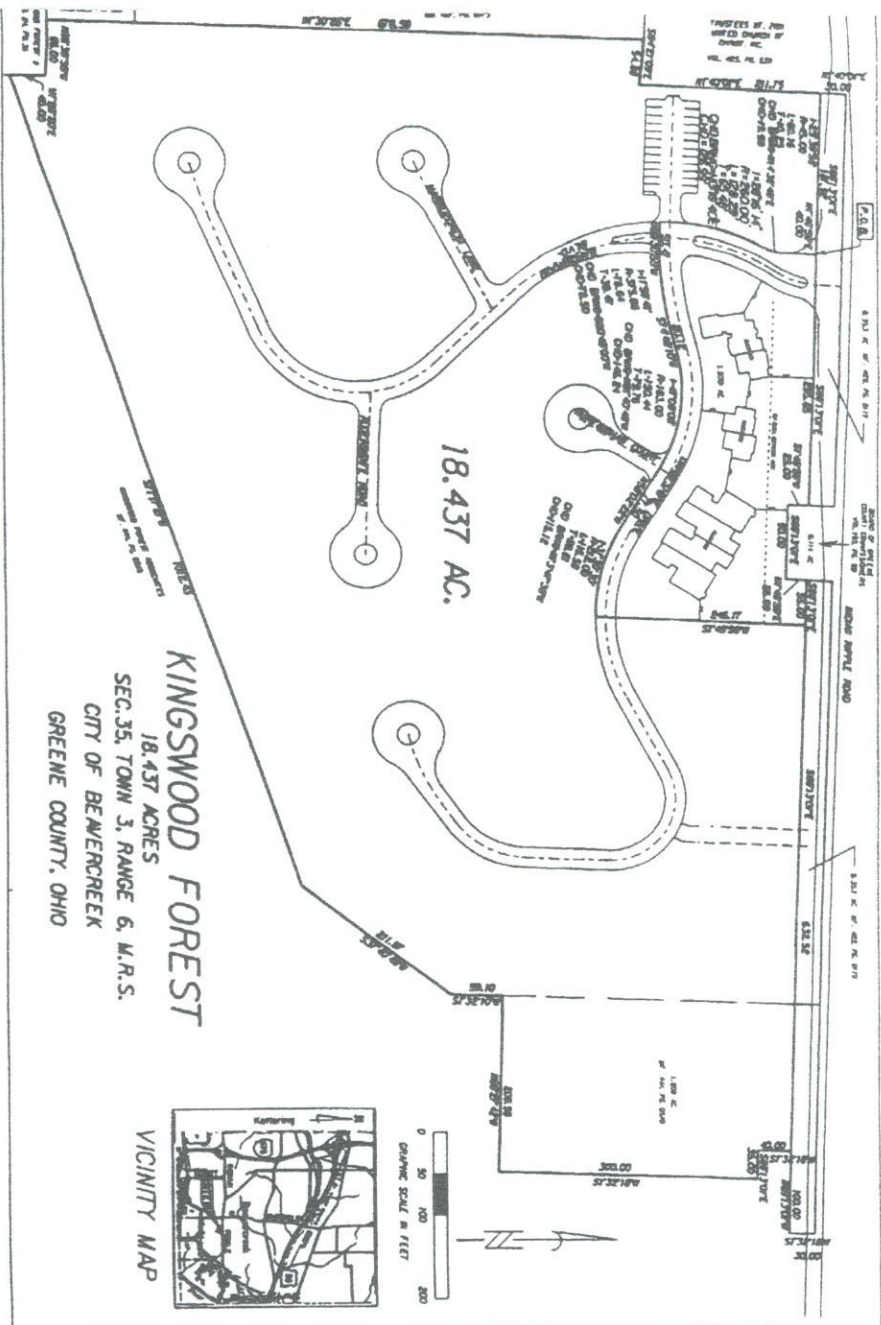


EXHIBIT "G"

CONSENT OF MORTGAGEE

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The undersigned Citizens Federal Savings & Loan Association, the holder of a certain mortgage deed to the premises from Kingswood Forest Associates, and recorded in the Mortgage Records of Greene County, Ohio, hereby consents to the execution and delivery of the foregoing Declaration of Condominium Ownership with Exhibits thereto, and to such amendments as shall be lawfully made to the foregoing, and to the filing thereof in the office of the County Recorder of Greene County, Ohio, and further, subjects the above-described mortgage to the provisions of the foregoing Declaration of Condominium Ownership together with attached Exhibits.

IN WITNESS WHEREOF, Citizens Federal Savings & Loan Association has caused the execution of the aforesaid consent this 13th day of March, 1990.

Signed and acknowledged  
in the presence of:

CITIZENS FEDERAL SAVINGS & LOAN  
ASSOCIATION

Lincoln E. Dyer

BY Mary L. Morris  
Senior Vice President

John R. Shank

BY John R. Shank  
Vice President

STATE OF OHIO, COUNTY OF MONTGOMERY, ss:

Before me, a Notary Public in and for said County and State, personally appeared Mary L. Morris and John R. Shank known to me to be the Sr. Vice President and Vice President of Citizens Federal Savings & Loan Association, who acknowledged that they did execute the aforesaid Consent of Mortgagee and that such execution was their free act and deed individually as such officers, and the free act and deed of said Citizens Federal Savings & Loan Association.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Dayton, Ohio, this 13th day of March, 1990.

Shirley M. Winteregg  
Notary Public - Shirley M. Winteregg  
My commission expires Apr. 29, 1993