

RECEIPT

The undersigned hereby acknowledges receipt of a Disclosure Statement for Willow Green Condominium from the Charles V. Simms Development Corporation and does further acknowledge and receipt for the following exhibits attached to such Disclosure Statement:

- Exhibit A - Declaration of Condominium Property
- Exhibit B - Form Deed
- Exhibit C - Articles of Incorporation
- Exhibit D - Budget
- Exhibit E - Two-Year Projection

THE UNDERSIGNED FURTHER ACKNOWLEDGES THAT THE CHARLES V. SIMMS DEVELOPMENT CORPORATION HAS ADVISED HIM THAT THIS RECEIPT HAS A LEGAL EFFECT OF COMMENCING THE PURCHASER'S RIGHT AND OPTION TO VOID THE CONTRACT FOR THE PURCHASE OF A CONDOMINIUM OWNERSHIP INTEREST IN WILLOW GREEN CONDOMINIUM. SUCH OPTION TO VOID SHALL LAPSE AND TERMINATE FIFTEEN (15) DAYS AFTER THE EXECUTION OF THIS RECEIPT.

The term "purchaser" and the use of masculine pronouns herein are for convenience sake only and shall be construed in context of the signatures appearing below as to gender and number.

Dated _____

PURCHASER(S):

Unit No. _____

Address _____

Telephone No. _____

DISCLOSURE STATEMENT
FOR
WILLOW GREEN CONDOMINIUM

OFFERED FOR SALE BY
CHARLES V. SIMMS DEVELOPMENT CORPORATION
DAYTON, OHIO

THIS DISCLOSURE STATEMENT CONTAINS IMPORTANT MATTERS TO BE
CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE.
A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL
EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY
STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS
DISCLOSURE STATEMENT AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

MASTER INDEX

The following is a Master Index to the Disclosure Statement for Willow Green Condominium. For purposes of this document only, the page references have been inserted in the lower right-hand corner of each page. The other references contained at the bottom of the pages should be disregarded as they pertain to the individual documents only.

	<u>Page</u>
MASTER INDEX	1
RECEIPT	8
PREFACE	9
A. General	9
B. What Is A Condominium?	9
C. Condominium Unit	9
D. Common Areas	9
E. Creation of Condominium	10
F. Creation of Homeowner's Association	10
G. Expandable Condominiums	10
H. Real Estate Taxes	10
I. Insurance	11
DISCLOSURE STATEMENT	12
1. Purpose	12
2. Exhibits	12
3. Willow Green Condominium	12
4. Developer	12
5. Additional Property	13
6. Condominium Ownership Interest	13
7. Condominium Units	13
8. Unit Warranty	13
9. Common Areas	14
10. Common Area Warranty	14
11. Willow Green Condominium Association, Inc.	14
12. Developer's Control	15

13.	Voting Rights	15
14.	Rights and Responsibilities of the Association . .	15
15.	Assessments	15
16.	Percentage of Ownership	16
17.	Budget	16
18.	Two-Year Projection	16
19.	Financing	17
20.	Litigation, Encumbrances, Easements, Liens, and Other Matters of Title	17
21.	Restraints on Alienation	17
22.	Legal Effect and Amendment of Declaration and By-Laws	17
23.	Deposit	17
24.	Rights of Purchaser	18
	EXHIBIT A, DECLARATION OF CONDOMINIUM OWNERSHIP	19
	Recitals	19
	Declarations	19
1.	Definitions	20
	A. Agent	20
	B. Association	20
	C. Common Areas and Facilities	20
	D. Common Assessments	20
	E. Common Expenses	20
	F. Common Losses	20
	G. Common Profits	20
	H. Common Surplus	20
	I. Condominium Instruments	20
	J. Condominium Ownership Interest	20
	K. Condominium Property	21
	L. Declarant	21
	M. Declaration	21
	N. Developer	21
	O. Limited Common Areas and Facilities	21
	P. Unit	21
	Q. Unit Owner	21
2.	Name and Purpose	21
	A. Name	21
	B. Purpose	21

3.	Legal Description of Premises	21
4.	Description and Location of Building	22
	A. Description	22
	B. Location	22
5.	Description of Units	22
	A. General	22
	B. Type of Units	23
6.	Description of Common Areas and Facilities	23
7.	Description of Limited Common Areas and Facilities	23
8.	Use of Common Areas and Facilities	24
9.	Ownership of Common Areas and Facilities	24
	A. Percentage of Ownership	24
	B. Computation	24
	C. Amendment	25
10.	Regulation of Common Areas and Facilities	25
11.	Restrictions on Use of Condominium Property	25
	A. Obstruction of Common Areas and Facilities	25
	B. Hazardous Uses and Waste	25
	C. Exterior Surface of Buildings	25
	D. Animals and Pets	25
	E. Nuisances	26
	F. Impairment of Structural Integrity of Buildings	26
	G. Laundry or Rubbish in Common Areas and Facilities	26
	H. Lounging or Storage in Common Areas and Facilities	26
	I. Prohibited Activities	26
	J. Alteration of Common Areas and Facilities	26
	K. Rental of Units	26
	L. Declarant	27
12.	Unit Owners' Association	27

	<u>Page</u>
A. General	27
B. Membership in Association	27
C. Administration of Condominium Property	27
D. Service of Process	27
E. First Meeting of Association	28
F. Declarant's Rights	28
G. Computation	28
H. Turnover	28
13. Amendment of Declaration and By-Laws	28
14. Management, Maintenance, Repairs, Alterations and Improvements	29
A. Association	29
B. Delegation to Managing Agent	29
C. Mortgagee	29
D. Unit Owner	29
E. Construction Defects	30
F. Effect of Insurance or Construction Guarantees	30
15. Easements	30
A. Encroachment	30
B. Easements for Repair, Maintenance and Restoration	31
C. Easements Through Walls Within Units	31
D. Easements for Certain Utilities	31
E. Easements Shall Run With Land	32
16. Hazard Insurance	32
A. Fire and Extended Coverage Insurance	32
B. Sufficient Insurance	33
C. Insufficient Insurance	34
D. Procedure for Reconstruction or Repair	34
E. Non-Restoration of Damage or Destruction	35
17. Liability Insurance	35
18. Rehabilitation and Renewal of Obsolete Property	36
19. Remedies for Breach of Covenants and Regulations	36
A. Abatement and Enjoinment	36
B. Involuntary Sale	37
C. Civil Action	37

	<u>Page</u>
20. Assessments and Lien of Association	38
A. General	38
B. Division of Common Profits, Common Surplus and Common Expenses	38
C. Non-Use of Facilities	38
D. Lien of Association	38
E. Priority of Association's Lien	39
F. Dispute as to Common Expenses	39
G. Non-Liability of Foreclosure Sale Purchaser or an Acquirer of Title in Lien of Foreclosure for Past Due Common Expenses	39
H. Liability for Assessments Upon Voluntary Conveyance	39
21. Additional Property	39
A. Contemplated Annexation by Declarant	39
B. Reservation of Option to Expand	40
C. Limitations on Declarant's Option	40
D. Additional Property	40
E. Location and Type of Improvements	40
F. Structures	40
G. Units	41
H. Limited Common Areas and Facilities	41
I. Reservation of Right to Amend Declaration	41
J. Consent and Approval for Annexation Amendments	41
K. Power of Attorney, Coupled With an Interest	41
22. Warranties by Declarant	42
23. Miscellaneous Provisions	42
Exhibit A, Legal Description	46
Exhibit B, Drawings	48
Exhibit C, By-Laws	57
1. Association	57
A. Name of Association	57
B. Membership	57
C. Voting Right	57
D. Majority of Owners	57

	<u>Page</u>
E. Quorum	58
F. Proxies	58
G. Place of Meeting	58
H. Annual Meeting	58
I. Special Meeting	58
J. Notice of Meeting	58
K. Waiver of Notice	58
L. Action by Written Consent	59
M. Order of Business	59
 2. Board of Managers	 59
A. Number and Qualification	59
B. Election of Managers	59
C. Vacancies During the Term	60
D. Term of Office, Resignations	60
E. Removal of Managers	60
F. Organization Meeting	60
G. Regular Meetings	60
H. Special Meetings	60
I. Board of Managers Quorum	61
J. Action by Unanimous Written Consent	61
K. Fidelity Bonds	61
 3. Officers	 61
A. Designation	61
B. Term of Office Vacancies	61
C. President	62
D. Vice President	62
E. Secretary	62
F. Treasurer	62
 4. General Powers of the Association	 62
A. Payments from Maintenance Funds	62
B. Capital Additions and Improvements	64
C. Rules and Regulations	64
D. No Active Business to be Conducted for Profit	 64
E. Delegation of Duties	64
F. Right of Entry	64
G. Special Services	64
 5. Determination and Payment of Assessments	 65
A. Obligation of Owners to Pay Assessments	65
B. Preparation of Estimated Budget	65
C. Reserve for Contingencies and Replacements	 65

	<u>Page</u>
D. Periodic Assessments	65
E. Budget for First Year	66
F. Failure to Prepare Annual Budget	66
G. Books and Records of Association	66
H. Assessments	66
I. Audit	67
J. Remedies for Failure to Pay Assessments	67
 6. General Provisions	 67
A. Requirement for Manager or Managing Agent	67
B. Copies of Notices to Mortgage Lenders	67
C. Service of Notices on the Board of Managers	 67
D. Non-Waiver of Covenants	67
E. Agreements Binding	67
F. Severability	67
 Exhibit D, Percentage of Interest	 69
 Exhibit E, Additional Property	 70
 EXHIBIT B, FORM DEED	 72
 EXHIBIT C, ARTICLES OF INCORPORATION	 74
 EXHIBIT D, BUDGET AND ASSESSMENT SCHEDULE	 76
 EXHIBIT E, TWO-YEAR PROJECTION	 78
A. Operating Expenses	78
B. Unit Expenses	79
C. Other Expenses	80
D. Update	80

RECEIPT

The undersigned hereby acknowledges receipt of a Disclosure Statement for Willow Green Condominium from the Charles V. Simms Development Corporation and does further acknowledge and receipt for the following exhibits attached to such Disclosure Statement:

- Exhibit A - Declaration of Condominium Property
- Exhibit B - Form Deed
- Exhibit C - Articles of Incorporation
- Exhibit D - Budget
- Exhibit E - Two-Year Projection

THE UNDERSIGNED FURTHER ACKNOWLEDGES THAT THE CHARLES V. SIMMS DEVELOPMENT CORPORATION HAS ADVISED HIM THAT THIS RECEIPT HAS A LEGAL EFFECT OF COMMENCING THE PURCHASER'S RIGHT AND OPTION TO VOID THE CONTRACT FOR THE PURCHASE OF A CONDOMINIUM OWNERSHIP INTEREST IN WILLOW GREEN CONDOMINIUM. SUCH OPTION TO VOID SHALL LAPSE AND TERMINATE FIFTEEN (15) DAYS AFTER THE EXECUTION OF THIS RECEIPT.

The term "purchaser" and the use of masculine pronouns herein are for convenience sake only and shall be construed in context of the signatures appearing below as to gender and number.

Dated _____

PURCHASER(S):

Unit No. _____

Address _____

Telephone No. _____

PREFACE

A. GENERAL

Although a condominium is not a new concept in ownership, it may be novel or unfamiliar to a prospective purchaser. The concept dates back to the sixth century B.C. when the Romans passed a form of condominium legislation. Since that period of time, condominiums have existed in different countries and finally, in the early 1950's, condominium legislation was passed in some of the individual states, including Ohio.

The contents of this Preface are intended to provide a prospective purchaser with some general knowledge and facts about the condominium concept. The prospective purchaser is directed to refer to the Disclosure Statement and its attached exhibits for any specific information. The contents of this Preface have no legal effect and have been provided solely as a convenience to a prospective purchaser.

B. WHAT IS A CONDOMINIUM?

A condominium is a form of joint ownership under which a condominium unit is owned individually and each unit owner owns the common areas jointly with the other unit owners. Some of the characteristics of a condominium are that each unit owner holds fee simple title to his unit, and an undivided fractional share in the common areas as a tenant in common with the other unit owners. The administration, management and maintenance of the common areas are the responsibility of a homeowner's association which is comprised of all the individual unit owners.

C. CONDOMINIUM UNIT

A condominium unit is a spatial concept consisting of air space within a specific portion of a building. Generally, it includes the interior unfinished surfaces of the perimeter walls and the interior surfaces of the lowermost floors and the uppermost ceiling and bearing walls.

D. COMMON AREAS

This term refers to all the property within a condominium except that property or area which is specified as being part of a condominium unit. It includes the land and all buildings, improvements and structures thereon. A part or parts of the common areas may be designated as limited common areas, which means that such common area is designated for the exclusive use of a particular unit or units. Normally such areas would be patios, storage areas, balconies, etc. These areas are designated in the condominium instruments.

E. CREATION OF CONDOMINIUM

In Ohio, a condominium is created by filing a legal document called a Declaration with the Recorder of the county in which the property is located. The Declaration and its exhibits which include unit drawings are covenants, conditions and restrictions on the land described in the Declaration. The Declaration is filed in the Deed Records and a condominium plan is also filed in the Plat Records.

Before the Declaration is filed with the Recorder, it must also be filed with the county auditor who uses a copy for tax purposes. The drawings attached to the Declaration are certified by an architect and engineer and/or surveyor to show the improvements as built.

F. CREATION OF HOMEOWNER'S ASSOCIATION

Condominium statutes provide that there must be an association of the unit owners to administer and manage the condominium. Each owner is a member and entitled to vote in its affairs. The association is normally run by a Board of Managers or Board of Trustees elected from the unit owners.

The association may or may not be incorporated as a non-profit corporation. Usually it will be incorporated to avail itself of certain procedures and laws applicable to non-profit corporations. Incorporation is accomplished by filing Articles of Incorporation with the Secretary of State.

The association is formed when the Declaration is filed. Normally, the Developer retains certain rights to control the association until a specified time or a specified number of units are sold. Meetings of the association normally occur on an annual basis.

G. EXPANDABLE CONDOMINIUMS

Many of the new condominiums are expandable in nature, which means that a Developer can create a condominium and add additional property and units thereto. This is done to provide the Developer with certain flexibility and options, to avoid lending pre-sale requirements, and to minimize certain interest and carrying costs. Restrictions on such expansion are contained in the Declaration. Mechanically, as new units and property are brought into a condominium, a legal document executed with the same formalities of the Declaration is filed for record.

H. REAL ESTATE TAXES

Unless a condominium association owns property, it does not pay real estate taxes. The real estate taxes and assessments for the common areas are paid by each unit owner on the basis of his percentage of interest in the common areas.

I. INSURANCE

Liability and fire and extended coverage insurance for the common areas is obtained and maintained by the association. It is paid as part of the assessments levied against the unit owners. In addition, the unit owner should also obtain individual unit insurance for his or her contents and certain fixtures.

DISCLOSURE STATEMENT

1. PURPOSE

Under Ohio law, the Developer of a condominium project is required to provide each prospective purchaser of a condominium unit with a written statement disclosing to such purchaser, fully and accurately, in a readable and understandable form, of all the material circumstances or features affecting the condominium project.

2. EXHIBITS

Attached to this Disclosure Statement are certain exhibits which are specifically referred to in the following paragraphs. Such exhibits are specifically and fully incorporated herein by reference.

3. WILLOW GREEN CONDOMINIUM

The condominium project is called Willow Green Condominium ("Condominium"), and is located adjacent to Alex Road in West Carrollton, Ohio. Specifically, the Condominium has been constructed on Lots 4007, 4008, 4009, 4010, 4016 and part Lot 4017 of the revised and consecutively numbered lots of the City of West Carrollton, Ohio.

The Condominium, as presently constructed, contains a total of sixteen (16) condominium units located within four (4) residential buildings. In addition to the residential buildings, there are four (4) garage buildings containing a total of sixteen (16) garage spaces; four (4) in each building. A garage space will be designated for the use of each unit owner.

The buildings, condominium units and other improvements are fully completed and have been constructed in compliance with all applicable zoning requirements, the site plan and all other local, state or federal statutes and regulations pertaining to such construction.

4. DEVELOPER

The Condominium has been constructed and is being marketed and offered for sale by the Charles V. Simms Development Corporation, an Ohio corporation, with offices at 1773 Sheltering Tree Drive, West Carrollton, Ohio, 45459, telephone 513-866-2819. The term "Developer" as used in this Disclosure Statement and the term "Declarant" as used in the attached exhibits, both refer to the Charles V. Simms Development Corporation.

5. ADDITIONAL PROPERTY

The Condominium is expandable by design and the Developer has retained the right in Item 21 of the Declaration of Condominium Property ("Declaration"), which is attached hereto as Exhibit "A", to add additional property to the Condominium. The property which may be added is adjacent land consisting of Lots 4011, 4012, 4013, 4014, 4015 and part Lot 4017 of the revised and consecutively numbered lots of the City of West Carrollton, Ohio.

There are certain restrictions on the Developer's right to add such additional property as set forth in Item 21 of the Declaration. These restrictions pertain to the type and nature of improvements that can be constructed on such additional property and added to the Condominium, including a specific limitation that the total number of condominium units as fully expanded shall not exceed thirty-two (32).

6. CONDOMINIUM OWNERSHIP INTEREST

The Developer is offering for sale Condominium Ownership Interests in the Condominium. The term "Condominium Ownership Interest" is defined in Item 1, Section J of the Declaration to mean a fee simple estate or a ninety-nine (99) year leasehold estate, renewable forever, in a condominium unit, together with its appurtenant undivided interest in the Common Areas. Attached hereto as Exhibit "B" is a copy of a form deed the Developer will use to convey such Condominium Ownership Interests.

7. CONDOMINIUM UNITS

There are two (2) types of condominium units in the Condominium. The first type is a two-story townhouse unit containing approximately one thousand two hundred seventy-six (1,276) square feet. The second type is a one-story garden unit containing approximately one thousand seventy-six (1,076) square feet. The base price for each type of unit is Forty-One Thousand Nine Hundred Dollars (\$41,900.00), exclusive of extras and options.

A more specific description of the types of units is provided in Item 5, Section B of the Declaration, a general description of a condominium unit is set forth in Item 5, Section B of the Declaration, and certified as built drawings of the units are attached to the Declaration as Exhibit "B" thereof.

8. UNIT WARRANTY

The Developer in Item 22 of the Declaration warrants for a period of one (1) year, commencing on the date the deed or other evidence of ownership is filed for record following the first sale of a Condominium Ownership Interest to a purchaser in good faith for value, the full cost of labor and materials for any repairs or replacement of structural, mechanical and other elements pertaining to each unit, occasioned or necessitated by a defect in material or workmanship.

In the case of ranges, refrigerators, washing machines, clothes dryers, hot water heaters and other similar appliances installed and furnished as part of the unit by the Developer, the above warranty will be satisfied by the valid assignment by the Developer of the express and implied warranty of the manufacturer, and the Developer's warranty in such case is limited to the installation of such appliances.

9. COMMON AREAS

The Common Areas for the Condominium are defined in Item 6 of the Declaration and generally include all of the property and improvements in the Condominium except that which is considered part of a condominium unit. Certain portions of the Common Areas are designated as Limited Common Areas in Item 7 of the Declaration and shown in the drawings attached as an exhibit thereto. The designation as Limited Common Areas means that those Common Areas are designated for the exclusive use of a particular unit or units.

The Developer, as part of the annexation provisions in Item 21 of the Declaration, has retained the right to add additional Common Areas to the Condominium. Other than those restrictions and limitations contained in Item 21 of the Declaration, the Declarant may at its discretion construct such improvements and facilities as it deems appropriate and add such as additional Common Areas.

10. COMMON AREA WARRANTY

With respect to the Common Areas included in the Declaration as originally filed, the Developer in Item 22 of the Declaration warrants, for a period of two (2) years commencing on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest in the property to a purchaser in good faith for value, the full cost of labor and materials for any repair or replacement of roof and structured components and mechanical, electrical, plumbing and common service elements serving the Common Areas as a whole, occasioned or necessitated by a defect in material or workmanship.

When and if additional Common Areas are included in the Condominium pursuant to the annexation provisions of the Declaration, the above warranty shall apply to such Common Areas and commence on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest in the property which is annexed or added to a purchaser in good faith for value.

11. WILLOW GREEN CONDOMINIUM ASSOCIATION, INC.

The Developer has caused the formation of Willow Green Condominium Association, Inc. ("Association") by filing the Articles of Incorporation, which are attached hereto as Exhibit "C", with the Secretary of State for Ohio. The Association is an Ohio not-for-profit corporation consisting of the owners of condo-

minium units in the Condominium. Item 12 of the Declaration provides, among other things, for the creation of the Association, the first meeting, and control of the Association by the Developer. The operating procedures of the Association are set forth in the By-Laws, attached to the Declaration as Exhibit "C".

12. DEVELOPER'S CONTROL

The Developer in Item 12 of the Declaration has retained the right to control the Association until seventy-five percent (75%) of all condominium units are sold, or for a period of five (5) years after the Declaration is filed for record, whichever first occurs. The seventy-five percent (75%) figure shall include and be computed on the basis of the total number of condominium units, including those in the Declaration and those which may be added pursuant to Item 21 of the Declaration.

Even though the Developer may control the Association, Item 12 of the Declaration also provides that during such period there will be a first meeting of the Association and the election of unit owners, other than the Developer, to the Board of Managers of the Association.

13. VOTING RIGHTS

Item 1, Section C of the By-Laws provides that there shall be one (1) vote for each condominium unit in the Condominium. As additional units are added, pursuant to the annexation provisions of the Declaration, each Unit so added will also have one (1) vote.

14. RIGHTS AND RESPONSIBILITIES OF THE ASSOCIATION

The purpose of the Association is to administer the property in the Condominium. The specific powers of the Association are set forth in Item 4 of the By-Laws, and its management and maintenance responsibilities are set forth in Item 14 of the Declaration.

The Association may delegate all or any portion of its responsibilities to a managing agent pursuant to the provisions and subject to the limitations and restrictions contained in Item 14 of the Declaration. The Developer has employed no managing agent, nor entered into any management contract on behalf of the Association or for the Condominium.

15. ASSESSMENTS

To finance the administration, management and other functions of the Association, Item 20 of the Declaration provides for an assessment levied against each unit in the Condominium. The determination of the amount of such assessments is provided for in Item 5 of the By-Laws. Each unit's share of assessment is in the same ratio as its percentage of ownership in the Common Areas as set forth in Item 9 of the Declaration, or stated in another way, each unit's share of the assessment is equal to the total amount of

the assessment multiplied by its percentage of ownership. Depending on the type of assessment, it may be payable in monthly installments or at certain intervals on due dates.

16. PERCENTAGE OF OWNERSHIP

The percentage of ownership of the Common Areas for the division of common profits, common surplus and common expenses is set forth in Item 9 of the Declaration. These percentages were determined by comparing the fair market value of a unit to the total fair market value of all of the units on the date when the Declaration was filed for record, or stated in another way, the percentage of ownership of a particular unit is equal to a fraction, the numerator of which is the fair market value of such unit and the denominator of which is the total fair market value of all of the units.

As additional units are included within the Condominium pursuant to the annexation provisions of the Declaration, the Developer has retained the right to recompute such percentages of ownership to reflect the addition of such property. The computation will be made by comparing the fair market value of a unit to the total fair market value of all of the units, including those added, on the date an amendment to the Declaration is filed for record.

17. BUDGET

Item 5, Section B of the By-Laws provides a budgetary procedure for determining the amount of the annual assessments. Attached hereto as Exhibit "D" is a budget prepared by the Developer through the end of the current calendar year which includes, among other things, a reserve for replacements which is required by Item 5, Section C of the By-Laws. The budget has been prepared on the basis of known costs and anticipated costs.

18. TWO-YEAR PROJECTION

Attached hereto as Exhibit "E" is a two-year projection of the annual expenditures necessary to operate and maintain the Common Areas, and stating the assumptions and basis of the projection.

Exhibit "D" also contains for such two-year period a complete statement of the estimated monthly cost per unit, including the dollar amount of the maintenance assessments, real estate taxes, insurance, utilities and any other fees and costs ascertainable to the Developer. Such exhibit also contains a formula for determining each unit's monthly maintenance assessment and a description on how the amount of taxes and insurance were determined.

The Developer will revise and update such projection at least every six (6) months.

There is no financing being offered or available through the Developer for the purchase of the Condominium Ownership Interests in the Condominium.

20. LITIGATION, ENCUMBRANCES, EASEMENTS,
LIENS, AND OTHER MATTERS OF TITLE

There is no current litigation concerning the Condominium. With the exception of utility easements, mortgages given by the Developer to finance the acquisition and construction of the Condominium, easements created by the Declaration, and real estate taxes and assessments which are not yet due and payable, there are no encumbrances, easements, liens or other matters of title affecting the Condominium.

21. RESTRAINTS ON ALIENATION

Item 11 of the Declaration provides restrictions on the use and occupancy of the Condominium and other than the remedies provided for in the Declaration for the breach of covenants and rules, there are no restraints on the alienation of a Condominium Ownership Interest.

22. LEGAL EFFECT AND AMENDMENT OF DECLARATION AND BY-LAWS

The Declaration and By-Laws are binding legal documents and the purchaser is directed to carefully review them.

Item 13 of the Declaration provides that unless otherwise specified, the Declaration and By-Laws may be amended only upon the affirmative vote of the unit owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association. The exceptions to this general rule are as follows: any amendment affecting a mortgagee shall require its consent, any amendment altering the percentages of ownership shall require unanimous consent, the Developer has retained the right in Item 21 of the Declaration to add additional property and to amend certain provisions of the Declaration to accomplish such purpose, and the Developer in Item 23 has retained the right to amend the Declaration and By-Laws to correct typographical, scrivener errors and language changes to conform to requests of mortgagees.

23. DEPOSIT

Any deposit or down-payment made in connection with the sale of a Condominium Ownership Interest will be held in trust or escrow until delivered at settlement, or returned to or otherwise credited to the purchase, or forfeited to the Developer, and that if a deposit or down-payment of Two Thousand Dollars (\$2,000.00) or more is held for more than ninety (90) days, interest at the rate of at least four percent (4%) per annum for any period exceeding ninety (90) days, shall be credited to the purchaser at settlement or upon return or other credit made to the purchaser or added to any forfeiture to the Developer.

24. RIGHTS OF PURCHASER

THE PURCHASER HAS AN ABSOLUTE RIGHT TO REVIEW THE CONDOMINIUM INSTRUMENTS.

IN ADDITION TO ANY OTHER REMEDY AVAILABLE, A CONTRACT OR AGREEMENT FOR THE SALE OF A CONDOMINIUM OWNERSHIP INTEREST THAT IS EXECUTED IN VIOLATION OF EITHER SECTION 5311.25 or SECTION 5311.26 OF THE OHIO REVISED CODE, SHALL BE VOIDABLE BY THE PURCHASER FOR A PERIOD OF FIFTEEN (15) DAYS AFTER THE DATE OF SALE OF THE CONDOMINIUM OWNERSHIP INTEREST, OR FIFTEEN (15) DAYS AFTER THE DATE UPON WHICH THE PURCHASER EXECUTES A DOCUMENT EVIDENCING RECEIPT OF THE INFORMATION REQUIRED BY SECTION 5311.26 OF THE OHIO REVISED CODE, WHICHEVER OCCURS LATER.

UPON EXERCISE OF THIS RIGHT TO VOID THE CONTRACT OR AGREEMENT, THE DEVELOPER SHALL REFUND FULLY AND PROMPTLY TO THE PURCHASER ANY DEPOSIT OR OTHER PRE-PAID FEE OR ITEM AND ANY AMOUNT PAID ON THE PURCHASE PRICE, AND SHALL PAY ALL CLOSING COSTS PAID BY THE PURCHASER OR FOR WHICH HE IS LEGALLY LIABLE IN CONNECTION WITH THE VOID SALE.

CHARLES V. SIMMS DEVELOPMENT
CORPORATION

DECLARATION OF CONDOMINIUM OWNERSHIP

THIS DECLARATION, made on the date hereinafter set forth by CHARLES V. SIMMS DEVELOPMENT CORPORATION, an Ohio corporation, hereinafter referred to as "Declarant".

RECITALS

A. Declarant is the Owner in fee simple of the real property hereinbelow described, and it is his desire and intention to enable said real property, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind situated thereon, and all privileges belonging or in anywise appertaining thereto, to be owned under and pursuant to that certain type of ownership commonly known as "Condominium", and to subject and submit such property to the provisions of Chapter 5311 of the Ohio Revised Code.

B. Declarant is further desirous of establishing for the mutual benefit of all future Owners, mortgagees or occupants of the Condominium Property or any part thereof, which shall be known as WILLOW GREEN CONDOMINIUM, certain easements and rights in, over and upon such Condominium Property, and certain mutually beneficial restrictions and obligations with respect to the use, conduct and maintenance thereof.

C. Declarant desires and intends that the several Owners, mortgagees, occupants and other persons hereafter acquiring an interest in the Condominium Property shall at all times enjoy the benefits of, and shall hold their interests therein subject to the rights, easements, privileges and restrictions hereinafter set forth in this Declaration, and in the By-Laws of Willow Green Condominium Association, Inc., attached hereto as Exhibit "C".

D. Declarant is also the Owner of real property adjacent and adjoining the real property submitted hereby, and contemplates submitting such property to the provisions of this Declaration, by an amendment or amendments hereto.

DECLARATIONS

NOW, THEREFORE, Declarant hereby makes the following Declaration as to the covenants, restrictions, limitations, conditions and uses to which the Condominium Property may be put, hereby specifying that said Declaration shall constitute covenants to run with the land and shall be binding on Declarant, its successors and assigns, and all subsequent Owners of all or any part of the Condo-

minium Property, together with their respective grantees, heirs, executors, administrators, devisees, successors or assigns.

1. DEFINITIONS

The following terms used herein are defined as follows:

A. Agent, shall mean any person who represents or acts for or on behalf of the Developer in selling or offering to sell a Condominium Ownership Interest, but shall not include an attorney-at-law whose representation of another person consists solely of rendering legal services.

B. Association, shall mean Willow Green Condominium Association, Inc., an Ohio not-for-profit corporation, its successors and assigns.

C. Common Areas and Facilities, shall mean all the Condominium Property except that which is specifically defined and referred to as a Unit.

D. Common Assessments, means the assessments charged proportionately on the basis of percentage of interest against all Units for common purposes.

E. Common Expenses, means those expenses designated as such by Chapter 5311 of the Ohio Revised Code, or in accordance with the provisions of the Declaration, or both.

F. Common Losses, means the amount by which the Common Expenses during any period of time exceeds Common Assessments and Common Profits during that period.

G. Common Profits, means the amount by which the total income received from assessments charged for special benefits to specific Units, rents received from rentals of equipment or space in Common Areas and Facilities, and any other fee, charge, or income other than Common Assessments exceed expenses allocable to the income, rental, fee or charge.

H. Common Surplus, means the amount by which Common Assessments collected during any period exceed Common Expenses.

I. Condominium Instruments, shall mean the Declaration, the drawings and By-Laws attached as exhibits thereto, any contract pertaining to the management of the Condominium Property, and all other documents, contracts or instruments establishing ownership or exerting control over the Condominium Property or a Unit.

J. Condominium Ownership Interest, means a fee simple estate or a ninety-nine (99) year leasehold estate, renewable forever, in a Unit, together with its appurtenant undivided interest in the Common Areas and Facilities.

K. Condominium Property, means land, all buildings, improvements and structures on the land, all easements, rights and appurtenances belonging to the land, and all articles of personal property submitted to the provisions of Chapter 5311 of the Ohio Revised Code by this Declaration and any amendment thereto.

L. Declarant, shall mean Charles V. Simms Development Corporation, an Ohio corporation, its successors and assigns.

M. Declaration, shall mean the instrument by which the hereinafter described property is submitted to the provisions of Chapter 5311 of the Ohio Revised Code and any and all amendments thereto.

N. Developer, shall mean the Declarant, any successor to the Declarant who stands in the same relation to the Condominium Property as the Declarant, and any person who directly or indirectly sells or offers for sale a Condominium Ownership Interest.

O. Limited Common Areas and Facilities, means and includes those Common Areas and Facilities designated in this Declaration, and any amendment thereto, as reserved for the use of a certain Unit or Units to the exclusion of the other Units.

P. Unit, shall mean a part of the Condominium Property consisting of one (1) or more rooms on one (1) or more floors of a building which are designated a Unit by this Declaration or amendment thereto, and are delineated on the drawings in Exhibit "B" as attached hereto, and in the drawings attached to an amendment of this Declaration.

Q. Unit Owner, means a person who owns a Condominium Ownership Interest in a Unit.

2. NAME AND PURPOSE

A. Name. The Condominium Property shall be known as Willow Green Condominium.

B. Purpose. The Condominium Property shall be used for single family residence purposes and common recreational purposes auxiliary thereto and for no other purpose, provided, however, that Declarant or its agents may use one or more of the Units for sales, promotional and office purposes.

3. LEGAL DESCRIPTION OF PREMISES

The legal description of the real property subject to this plan for Condominium ownership is described in Exhibit "A", attached hereto.

4. DESCRIPTION AND LOCATION OF BUILDING

A. Description. Unless or until amended, there are eight (8) buildings located on the Condominium Property which are generally described as follows:

(1) Buildings Numbered 1, 2 and 4 are two stories in height, each containing four (4) townhouse Units. Each building is built on a slab foundation with frame exterior walls, with some brick veneer, stucco and siding, windows, a wood truss roof with asphalt shingle covering, wood floor joists, wall studs and drywall.

(2) Building Numbered 3 is partially one and two stories in height, containing four (4) Units; two (2) of which are ground floor garden-type Units and two (2) of which are townhouse Units. The building is built on a slab foundation with frame exterior walls, partially brick veneer, stucco and siding, windows, a wood truss roof with asphalt shingle covering, wood floor joists, wall studs and drywall.

(3) Buildings designated A, B, C and D are one story in height, each containing four (4) garage spaces, which are specifically designated in Item 7 of this Declaration as Limited Common Areas and Facilities for a Unit or Units. The buildings are built on a slab foundation with frame exterior walls, partially brick veneer, stucco and siding, a wood truss roof with asphalt shingle covering, wall studs and drywall.

B. Location. The buildings face Sheltering Tree Drive which is Common Area that directly leads into Alex Road, a public street.

5. DESCRIPTION OF UNITS

A. General. Each of the Units within this Declaration, or any additional Units brought within the provisions of the Declaration by amendment hereto, shall consist of all of the space bounded by the undecorated surfaces of the perimeter walls, floors and ceilings of each such Unit, to constitute a complete enclosure of space, the dimensions, layouts and descriptions of each such Unit being shown on the drawings attached hereto as Exhibit "B", and in the drawings attached to any amendment hereto, and including, without limitation;

(1) The decorated surfaces, including paint, lacquer, varnish, wallpaper, tile and any other finishing material(s) applied to the interior surface of such perimeter walls, floors and ceilings;

(2) All windows, screens and doors, including the frames, sashes and jams, and the space occupied thereby;

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

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

(5) All interior walls, floors and ceilings;

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

But excepting therefrom all plumbing, electric, heating, cooling and other utility service lines, pipes, wires, ducts or conduits which are located within the bounds of a Unit but which do not exclusively serve such Unit.

B. Type of Units. There are two (2) types of Units which are generally described as follows:

(1) A two-story townhouse Unit containing approximately one thousand two hundred seventy-six (1,276) square feet. The first floor contains a living area, dining room, foyer, utility area, bath and kitchen. The second floor contains two (2) bedrooms, a bath and lavatory.

(2) A one-story garden Unit containing approximately one thousand seventy-six (1,076) square feet. The Unit has two (2) bedrooms, two (2) baths, a kitchen, foyer, dining room and living room.

6. DESCRIPTION OF COMMON AREAS AND FACILITIES

The entire balance of the land and improvements thereon, including but not limited to all buildings, foundations, roofs, main and supporting walls, patios, driveway, parking area, storage areas, pumps, trees, lawns, gardens, stoops, wires, conduits, utility lines and ducts, now or hereafter situated on the Condominium Property, are hereby declared and established as the Common Areas and Facilities.

7. DESCRIPTION OF LIMITED COMMON AREAS AND FACILITIES

The following, included within the Common Areas and Facilities appurtenant to a Unit, are deemed Limited Common Areas and Facilities designated as reserved for the exclusive use of the appurtenant Unit or Units:

(1) The patios are designated as Limited Common Areas and Facilities for the Unit adjoining such patio area.

(2) The entranceway and stoops are designated as Limited Common Areas and Facilities for the Unit adjoining such entranceway and stoop.

(3) The air conditioning pad, compressor, duct and conduits thereto are designated as Limited Common Areas and Facilities for the Unit being serviced by such air conditioning equipment.

(4) The garage spaces located in Buildings A, B, C and D are designated as Limited Common Areas and Facilities for those Units as shown in the drawings attached hereto as Exhibit "B".

8. USE OF COMMON AREAS AND FACILITIES

Each Unit Owner shall own an undivided interest in the Common Areas and Facilities as a tenant in common with all other such Unit Owners and, except as otherwise limited in this Declaration and in the By-Laws attached hereto as Exhibit "C", shall have the right to use the Common Areas and Facilities for all purposes incident to the use and occupancy of his Unit as a place of residence and such other incidental uses as permitted by this Declaration and the By-Laws, including the non-exclusive easement, together with other Unit Owners to the use and enjoyment of the Common Areas and Facilities and for ingress and egress to and from their respective Units, which right shall be appurtenant to and shall run with his Unit. The extent of such ownership in the Common Areas and Facilities is hereby deemed and expressed by the percentage amount set forth in Item 9 hereof, which shall remain constant and shall not be changed except by an amendment to this Declaration pursuant to the provisions of Item 9, Section C and Item 13 hereof.

9. OWNERSHIP OF COMMON AREAS AND FACILITIES

A. Percentage of Ownership. Unless or until amended, the percentage of ownership of the Common Areas and Facilities attributable to the Ownership Interest in each Unit and for the division of Common Profits, Common Surplus and Common Expenses, is set forth in Exhibit "D", attached hereto.

B. Computation. Each Unit's percentage of ownership as set forth in Exhibit "D" attached hereto, was determined by comparing the fair market value of such Unit to the total fair market value of all of the Units on the date when this Declaration is filed for record, or stated in another way, the percentage of ownership of a particular Unit is equal to a fraction, the numerator of which is the fair market value of such Unit and the denominator of which is the total fair market value of all of the Units.

C. Amendment. Except as provided for in Item 21 hereof, the percentage of ownership as set forth in Exhibit "D" hereof shall not be altered except by an amendment to the Declaration unanimously approved by all Unit Owners.

10. REGULATION OF COMMON AREAS AND FACILITIES

No person shall use the Common Areas and Facilities or any part thereof in any manner contrary or not in accordance with such rules and regulations pertaining thereto as from time to time may be adopted by the Board of Managers of the Association. Without in any manner intending to limit the generality of the foregoing, the Board of Managers shall have the right, but not the obligation, to promulgate rules and regulations limiting the use of the Common Areas and Facilities by members of the Association and their respective employees, invitees and servants.

11. RESTRICTIONS ON THE USE OF CONDOMINIUM PROPERTY

A. Obstruction of Common Areas and Facilities. There shall be no obstruction of the Common Areas and Facilities nor shall anything be stored in the Common Areas and Facilities without the prior consent of the Board of Managers of the Association, except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.

B. 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 of the building or contents thereof applicable for residential use, without the prior written consent of the Board of Managers of the Association. No Unit Owner 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 on the building or contents thereof, or which would be in violation of any law. No waste will be committed in the Common Areas and Facilities.

C. Exterior Surfaces of Building. Unit Owners shall not cause or permit anything to be hung or displayed on the outside or inside of windows or placed on the outside walls of a building, and no sign, awning, canopy, shutter or radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board of Managers of the Association, other than those originally provided by Declarant.

D. 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, except that dogs, cats or other household pets may be kept in Units subject to the rules and regulations adopted by the Board of Managers of the Association, provided that they are not kept, bred or maintained for any commercial purpose; and provided further that any such pet causing

or creating a nuisance or unreasonable disturbance shall be permanently removed from the property subject to these restrictions upon three (3) days written notice from the Board of Managers of the Association.

E. 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 Owners or occupants.

F. Impairment of Structural Integrity of Building. 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 change the buildings.

G. Laundry or Rubbish in Common Areas and Facilities. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Areas and Facilities. The Common Areas and Facilities shall be kept free and clear of rubbish, debris and other unsightly materials.

H. Lounging or Storage in Common Areas and Facilities. There shall be no playing, lounging, parking of campers or boats, baby carriages, playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Areas and Facilities except in accordance with rules and regulations therefor adopted by the Board of Managers.

I. Prohibited Activities. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted on any part of the Condominium Property nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the Condominium Property. The right is reserved by the Declarant or his agent to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units. In addition, the right is hereby given the Association or its representatives to place "For Sale" or "For Rent" signs on any Unit or on the Condominium Property for the purpose of facilitating the disposal of Units by any Unit Owner, mortgagee or the Association.

J. Alteration of Common Areas and Facilities. Nothing shall be altered, constructed in, or removed from the Common Areas and Facilities except as hereinafter provided, and except upon the written consent of the Board of Managers.

K. Rental of Units. The respective Unit shall not be rented by the Owners thereof for transient or hotel purposes, which shall be defined as (i) rental for any period less than thirty (30) days or (ii) any rental if the occupants of the Units are provided customary hotel services such as room service for food and beverage, maid service, and furnishing of laundry and linen

services. Other than the foregoing obligations, the Owners of the respective Units shall have the right to lease the same provided that said lease is made subject to the covenants and restrictions in this Declaration.

L. Declarant. Notwithstanding the above, the Declarant may do what is reasonably necessary to complete the additional buildings on the Additional Property, including the storage of construction materials, construction office on location, and what is reasonably necessary to promote and sell the Units thereon constructed.

12. UNIT OWNERS' ASSOCIATION

A. General. Declarant has caused to be formed an Ohio not-for-profit corporation called Willow Green Condominium Association, Inc., which shall administer the Condominium Property. Such Association shall be governed by this Declaration and its By-Laws which are attached hereto as Exhibit "C". A Board of Managers and the officers of the Association elected as provided by the By-Laws, shall exercise the powers, discharge the duties, and be vested with the rights conferred by operation of law, by the By-Laws and by this Declaration, upon the Association, except as otherwise specifically provided; provided, however, that in the event any such power, duty or right shall be deemed exercisable or dischargeable by or vested in an officer or member of the Board of Managers, he shall be deemed to act in such capacity to the extent required to authenticate his acts and to carry out the purposes of this Declaration and the By-Laws attached hereto as Exhibit "C".

B. Membership in the Association. Membership in the Association is limited to Unit Owners. 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 Condominium Ownership Interest, at which time the new Owner of such Unit automatically shall become a member of the Association. Declarant shall be a member of such Association as long as he retains title to any Unit. Each Unit Owner shall be entitled to one (1) vote in the Association for each Unit owned.

C. Administration of Condominium Property. The administration of the Condominium Property shall be in accordance with the provisions of this Declaration and the By-Laws of the Association, which are attached hereto as Exhibit "C". Each Owner, tenant or occupant of a Unit shall comply with the provisions of this Declaration, the By-Laws, decisions and resolutions of the Association or its representative(s), as lawfully amended from time to time, and failure to comply with any such provisions, decisions or resolutions shall be grounds for an action to recover sums due for damages or for injunctive relief.

D. Service of Process. The person to receive service of process for the Association shall be the President of the Associ-

ation. Until such time as a President is elected, service may be made upon Hans H. Soltau at 367 West Second Street, Dayton, Ohio, 45402.

E. First Meeting of Association. A first meeting of the Association shall be held no later than the date on which twenty-five percent (25%) of the Condominium Ownership Interests have been sold and conveyed by the Declarant. The purpose of such meeting shall be to elect two (2) members to the Board of Managers from Unit Owners, other than Declarant.

F. Declarant's Rights. Until such time as Declarant shall have sold and conveyed seventy-five percent (75%) of the Condominium Ownership Interests, or for a period of five (5) years from the date on which this Declaration is filed for record, whichever first occurs, the powers, rights, duties and functions of the Association shall be exercised by a Board of Managers selected by the Declarant; provided, however, that no later than the date on which twenty-five percent (25%) of the Condominium Ownership Interests have been sold and conveyed by Declarant, two (2) members shall be elected by the Unit Owners, other than Declarant, pursuant to Section E of this Item.

G. Computation. For purposes of Sections E and F of this Item, the percentages of Condominium Ownership Interests sold and conveyed by Declarant shall be determined by comparing the Condominium Ownership Interests sold and conveyed to the total number of Condominium Ownership Interests created and which may be created pursuant to Item 21 hereof.

H. Turnover. Within thirty (30) days after the expiration of any period during which the Developer exercises control over the Association pursuant to Section F of this Item, the Association shall meet and elect all members of the Board of Managers and all other officers of the Association. The persons so elected shall take office immediately from such election. After said meeting, the Declarant shall deliver to such Board of Managers or officers, correct and complete books and records of account as provided by the By-Laws and Section 5311.09(A) of the Ohio Revised Code.

13. AMENDMENT OF DECLARATION AND BY-LAWS

Unless otherwise specifically provided for herein, this Declaration and the By-Laws attached hereto as Exhibit "C", may be amended only upon the affirmative vote of the Unit Owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association. Any amendment of this Declaration or the By-Laws attached hereto as Exhibit "C", must be filed for record with the Recorder of Montgomery County, Ohio. Such amendment must be executed with the same formalities as this instrument and must refer to the microfiche number in which this instrument and its attached exhibits are recorded. Provided, however, that if any amendment adversely affects the value or priority of the security

of any mortgagee of record, the written consent of said mortgagee to that amendment shall be required; and any amendment of language specifically referring to mortgagees shall require the written consent of all mortgagees of record.

14. MANAGEMENT, MAINTENANCE, REPAIRS,
ALTERATIONS AND IMPROVEMENTS

A. Association. Except as otherwise provided herein, management, maintenance, repairs, alterations and improvements of the Common Areas and Facilities shall be the responsibility of the Association.

B. Delegation to Managing Agent. The Association may delegate all or any portion of its authority to discharge its responsibility pursuant to Section A of this Item to a Manager or Managing Agent; subject to the limitation that any such delegation be by a written contract of no longer than one (1) year in duration. At the filing date of this Declaration no such contract has been entered into.

C. Mortgagee. A Manager or Managing Agent may be required by any lending institution holding mortgages on over fifty-one percent (51%) of the Units, or by any group of lending institutions who in the aggregate hold mortgages on over fifty-one percent (51%) of the Units. The Association shall provide such mortgagee or mortgagees, as the case may be, with a copy of any management agreement entered into by the Association and such Manager or management company.

D. Unit Owner. The responsibility of each Unit Owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his Unit and all internal installations of such Unit such as appliances, heating, plumbing, electrical and air conditioning fixtures or installations, and any portion of any other utility service facilities located within the Unit boundaries and which exclusively serve such Unit.

(2) To maintain the garage spaces, patios, entranceways and stoops which are designated by this Declaration as Limited Common Areas and Facilities for the exclusive use of such Unit Owner.

(3) To maintain the air conditioning pad, compressor, duct and conduits thereto which are designated by this Declaration as Limited Common Areas and Facilities for the exclusive use of such Unit Owner.

(4) To maintain, repair and replace at his expense all portions of the Common Areas and Facilities which may be damaged or destroyed by reason of the willful or uninsured negligent act or neglect of himself, or by the willful or uninsured

negligent act or neglect of any invitee, licensee or guest of such Owner.

(5) To maintain and repair all windows and doors of his Unit and of all associated structures and fixtures therein which are appurtenances to his Unit. The foregoing includes, without limitation, responsibility for all breakage, damage, malfunctions and ordinary wear and tear of such appurtenances.

(6) To perform his responsibilities in such a manner so as not to unreasonably disturb other persons residing within the building.

(7) Not to paint or otherwise decorate so as to change the appearance of any portion of the building not within the walls of the Unit unless the written consent of the Board of Managers of the Association is obtained.

(8) To promptly report to the Association or its Agent any defect or need for repairs, the responsibility of which is with the Association.

(9) Not to make any alterations in the portions of the Unit or the building which are to be maintained by the Association or remove any portion thereof or make any addition thereto, or do anything which would or might jeopardize or impair the safety or soundness of the building, without first obtaining the written consent of the Board of Managers of the Association and of the Owner or Owners of whose benefit such easement exists.

E. Construction Defects. The obligation of the Association and of the Unit Owners to repair, maintain and replace the portions of the 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 property. The undertaking of repair, maintenance or replacement by the Association or the Unit Owners, shall not constitute a waiver of any rights against any warrantor, but such rights shall be specifically reserved.

F. Effect of Insurance or Construction Guarantees. Notwithstanding the fact that the Association and/or any Unit Owner may be entitled to the benefit of any guarantee of material and workmanship furnished by any construction trade responsible for any construction defects, or to benefits under any policies of insurance providing coverage for loss or damage for which they are respectively responsible, the existence of a construction guarantee or insurance coverage shall not excuse any delay by the Association or any Unit Owner in performing his obligation hereunder.

15. EASEMENTS

A. Encroachments. In the event that by reason of the construction, settlement or shifting of the building, or by reason

of the partial or total destruction and rebuilding of the building, any part of the Common Areas and Facilities presently encroaches or shall hereafter encroach upon any part of a Unit, or any part of a Unit presently encroaches or shall hereafter encroach upon any part of the Common Areas and Facilities, or if by reason of the design or construction of any Unit it shall be necessary or advantageous to an Owner to use or occupy for formal uses and purposes any portions of the Common Areas and Facilities consisting of unoccupied space within the building and adjoining his Unit, or if by reason of the design or construction of utility systems, any main pipes, ducts or conduits serving either any other Unit or more than one (1) Unit, presently encroaches or shall hereafter encroach upon any part of any Unit, then valid easements for the maintenance of such encroachment and for the use of such adjoining space are hereby established and shall exist for the benefit of such Unit and the Common Areas and Facilities, as the case may be, so long as all or any part of the building containing such Unit shall remain standing; provided, however, that no valid easement for any encroachment shall be created in favor of the Owner of any Unit or in favor of the Common Areas and Facilities, if such encroachment is caused by the willful conduct of said Owner.

B. Easements for Repair, Maintenance and Restoration. The Association shall have a right of access and an easement to, over and through all of the Condominium Property, including each Unit, for ingress and egress and all other purposes which enable the Association to perform its obligations, rights and duties with regard to maintenance, repair and restoration, provided that exercise of this easement, as it affects the individual Units, shall be at reasonable times with reasonable notice to the individual Unit Owners. Any damage resulting to a particular Unit through the provisions of this Item, shall be repaired by the Association, the cost of which will be a Common Expense to all of the Unit Owners.

C. Easements Through Walls Within Units. Easements are hereby declared and granted to the Association 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 be in whole or in part within the Unit boundaries. The Owner of each Unit shall have the permanent right and easement to and through the Common Areas and Facilities and walls to the use of water, sewer, power, television antenna and other utilities now or hereafter existing within the walls, and further shall have an easement to hang pictures, mirrors and the like upon the walls of the Unit. Any damage resulting to a particular Unit as a result of the easement herein granted to the Association, shall be repaired by the Association, the cost of which will be a Common Expense to all of the Unit Owners.

D. Easements for Certain Utilities. The Association may hereafter grant easements on behalf of Unit Owners to entities for utility purposes for the benefit of the Condominium Property. Each Unit Owner hereby grants, and the transfer of title to a Unit Owner shall be deemed to grant, the Association an irrevocable power of

attorney to execute, acknowledge and record, for and in the name of such Unit Owner, such instruments as may be necessary to effectuate the foregoing.

E. Easements Shall Run With Land. All easements and rights herein described are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the Declarant, its successors and assigns and any Owner, purchaser, mortgagee and any other person having an interest in said land, or any part or portion thereof. Failure to refer specifically to any or all of the easements described in this Declaration in any deed of conveyance or in any mortgage or trust deed or other evidence of obligation, shall not defeat or fail to reserve said easements, but same shall be deemed conveyed or encumbered along with the Unit.

16. HAZARD INSURANCE

A. Fire and Extended Coverage Insurance. The Association shall obtain and maintain for the benefit of all Owners and mortgagees, insurance on all buildings, structures or other improvements now or at any time hereafter constituting a part of the Condominium Property against loss or damage by fire, lightning and such perils as are at this time comprehended within the term "extended coverage", with no coinsurance and in an amount not less than one hundred percent (100%) of the replacement value thereof. In the event such policy contains coinsurance provisions, such policy shall contain an agreed amount endorsement. Such insurance shall be written in the name of and the proceeds thereof shall be payable to, the Insurance Trustee, hereinafter defined as Trustee, for each of the Unit Owners and mortgagees for the purpose set forth in Item 17 in accordance with the percentage ownership in the Common Areas and Facilities set forth in Section B of Item 7, herein. The policy providing such coverage shall provide that no mortgagee shall have any right to apply the proceeds thereof to the reduction of any mortgage debt. Said policy shall also provide that despite any clause that gives the insurer the right to restore damage in lieu of a cash settlement, such right shall not exist in case the Condominium Property is removed from the provisions of Chapter 5311 of the Ohio Revised Code pursuant to the provisions of this Declaration. Such policy shall provide coverage for built-in installed fixtures and equipment in an amount not less than one hundred percent (100%) of the replacement value thereof, and shall also provide that the insurer shall have no right to contribution from any insurance which may be purchased by any Unit Owner as hereinafter permitted.

No Unit Owner may purchase an individual policy of fire and extended coverage insurance for his Unit or his interest in the Common Areas and Facilities as real property. If irrespective of this prohibition, a Unit Owner purchases an individual policy insuring such Unit or interest, said Owner shall be responsible to the Association for any loss or expense that such policy may cause in adjusting the Association's insurance, and such

amount of loss shall be a lien on his Unit and enforced in the manner provided for in Section D of Item 14 hereof.

Such policy of insurance shall contain provisions requiring the issuance of certificates of coverage and the issuance of written notice, not less than ten (10) days prior to any expiration or cancellation of such coverage, to any mortgagee or mortgagees of any Unit.

Such policy shall also provide for the release by the issuer thereof, of any and all rights of subrogation or assignment and all causes and rights of recovery against any Unit Owner, member of his family, his tenant or other occupant of the Condominium Property, for recovery against any one of them for any loss occurring to the insured property resulting from any of the perils insured against under such insurance policy.

If the required insurance coverage under this Section A of Item 16 ceases to exist for any reason whatsoever, any mortgagee of any portion of the Condominium Property may remedy that lack of insurance by purchasing policies to supply that insurance coverage. The funds so advanced shall be deemed to have been loaned to the Association; shall bear interest at a per annum rate two percent (2%) higher than the basic interest rate in any note secured by the mortgagee's mortgage against a portion of the Condominium Property; and shall be due and payable to the mortgagee by the Association immediately. The repayment of said obligation shall be secured by a special assessment against all Unit Owners under Item 14 of this Declaration and shall not require a vote of the members of the Association, anything to the contrary in this Declaration notwithstanding.

All insurance policies under this Section A and any endorsements thereto, shall be deposited with the Insurance Trustee (as hereinafter defined) who must first acknowledge that the policies and any proceeds thereof will be held in accordance with terms hereof. All such policies shall provide that all proceeds payable as a result of casualty losses shall be paid to any bank, as Trustee, which is selected by the Association and located in Dayton, Ohio, with trust powers and total assets of more than Fifty Million Dollars (\$50,000,000.00), (herein referred to as the "Insurance Trustee"). The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal of the policies, nor for the form or contents of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Grantor, the Association, the Unit Owners and their respective mortgagees.

B. Sufficient Insurance. In the event the improvements forming a part of the Condominium Property or any portion thereof shall suffer damage or destruction from any cause or peril insured against, and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof shall be

sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Association and the insurance proceeds shall be applied by the Association in payment therefor; provided, however, that in the event, within thirty (30) days after such damage or destruction, the Unit Owners, if they are entitled to do so pursuant to Section E of this Item 16, shall elect to sell the Condominium Property or to withdraw the same from the provisions of this Declaration, then such repair, restoration or reconstruction shall not be undertaken.

C. Insufficient Insurance. In the event the improvements forming a part of the Condominium Property or any portion thereof shall suffer damage or destruction from any cause or peril which is not insured against, or if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction thereof, unless the Unit Owners shall, within ninety (90) days after such damage or destruction, if they are entitled to do so pursuant to Section E of this Item 16, elect to withdraw the property from the provisions of this Declaration, such repair, restoration or reconstruction of the Units so damaged or destroyed shall be undertaken by the Association at the expense of all the Owners of Units in the same proportions in which they shall own the Common Areas and Facilities. Should any Unit Owner refuse or fail after reasonable notice to pay his share of such cost in excess of available insurance proceeds, the amount thereof may be advanced by the Association and the amount so advanced by the Association shall be assessed to such Owner and such assessments shall have the same force and effect and, if not paid, may be enforced in the same manner as hereinbefore provided for the non-payment of assessments.

D. Procedure for Reconstruction or Repair. Immediately after a casualty causing damage to any portion of the Condominium Property, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Managers deems necessary.

The insurance proceeds and the sums deposited with the Insurance Trustee by the Association from collections of special assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed to the Insurance Trustee and be applied by the Insurance Trustee to the payment of the cost of reconstruction and repair of the Condominium Property from time to time as the work progresses, but not more frequently than once in any calendar month. Said Trustee shall make such payments upon the written request of the Association, accompanied by a certificate dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Association and by an architect in charge of the work who shall be selected by the Association, setting forth (1) that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects or other

persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials, and that the sum requested does not exceed the value of the services and materials described in the certificate; (2) that except for the amount stated in such certificate to be due as aforesaid and for work subsequently performed, there is no outstanding indebtedness known to the person signing such certificate after due inquiry which might become the basis of a vendor's, mechanic's, materialmen's or similar lien arising from such work; and (3) that the cost, as estimated by the person signing such certificate, of the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of the construction fund remaining in the hands of the Insurance Trustee after the payment of the sum so requested. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in any construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be disbursed to the Association.

The Insurance Trustee may rely upon a certificate of the Association certifying as to whether or not the damaged property is to be reconstructed or repaired. The Association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

Each Unit Owner shall be deemed to have delegated to the Board of Managers his right to adjust with insurance companies all losses under the insurance policies referred to in Section A of Item 16 of this Declaration.

E. Non-Restoration of Damage or Destruction. In the event of substantial damage to or destruction of two-thirds (2/3) or more of the Units, the Unit Owners, by the affirmative vote of those entitled to exercise not less than seventy-five percent (75%) of the voting power, may elect not to repair or restore such damage or destruction. Upon such election, all of the Condominium Property shall be subject to an action for sale as upon partition at the suit of any Unit Owners. 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.

17. LIABILITY INSURANCE

The Association as a Common Expense shall insure itself, the Board of Managers, all Unit Owners and members of their respective families and other persons residing with them in the

Condominium Property, their tenants, and all persons lawfully in the possession or control of any part of the Condominium Property, against liability for bodily injury, disease, illness or death and for injury to or destruction of property occurring upon, in or about, or arising from destruction of property occurring upon, in or about, or arising from the Common Areas and Facilities, such insurance to afford protection to a limit of not less than Five Hundred Thousand Dollars (\$500,000.00) in respect to bodily injury, disease, illness or death suffered by any one person, and to the limit of not less than One Million Dollars (\$1,000,000.00) in respect to any one occurrence, and to the limit of not less than One Hundred Thousand Dollars (\$100,000.00) in respect to damage to or destruction of property arising out of any one accident.

Such policy shall not insure against liability for personal injury or property damage arising out of or relating to the individual Units, or Limited Common Areas appertaining thereto.

18. REHABILITATION AND RENEWAL OF OBSOLETE PROPERTY

The Association may, by the affirmative vote of Unit Owners entitled to exercise not less than seventy-five percent (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 of Managers of the Association 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 a 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 Unit, less the amount of any liens and encumbrances thereon as of the date such vote is taken, in return for a conveyance of his Unit, 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, such conveyance and payment of the consideration therefor, which shall be a Common Expense to the Unit Owners who have not so elected, shall be made within ten (10) days thereafter, and, if such Owner and a majority of the Board of Managers of the Association cannot agree upon the fair market value of such Unit, such determination shall be made by the majority vote of three (3) appraisers; one of which shall be appointed by such Unit Owner, one of which shall be appointed by the Board of Managers, and the third of which shall be appointed by the first two (2) appraisers.

19. REMEDIES FOR BREACH OF COVENANTS AND REGULATIONS

A. Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board of Managers of the Association, or the breach of any covenant or provision contained in this Declaration or in the By-Laws of the Association attached hereto as Exhibit "C", shall give the Board of Managers the right, in addition to the rights hereinafter set forth

in this section, (i) to enter upon the land or Unit portion thereof upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions of this Declaration and the By-Laws of the Association, and the Board of Managers, or its Agents, shall not be thereby deemed guilty in any manner of trespass; or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

B. Involuntary Sale. If any Owner, either by his own conduct or by the conduct of any other occupant of his Unit, shall violate any of the covenants or restrictions or provisions of this Declaration, or of the By-Laws of the Association attached hereto as Exhibit "B", or the regulations adopted by the Board of Managers of the Association, and such violation shall continue for thirty (30) days after notice in writing from the Board of Managers, or shall occur repeatedly during any thirty (30) day period after written notice or request from the Board of Managers to cure such violation, then the Board of Managers shall have the power to issue to the defaulting Owner a ten (10) day notice in writing to terminate the rights of the said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the Board of Managers against the defaulting Owner for a decree of mandatory injunction against the Owner or occupant or, subject to the prior consent in writing of any mortgagee having a security interest in the Unit ownership of the defaulting Owner, which consent shall not be unreasonably withheld, in the alternative a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant, and ordering that all the right title and interest of the Owner in the property shall be sold, subject to the lien of any existing mortgage, at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, master's or commissioner's fees, and all other expenses of the proceedings, and all such items shall be taxes against the defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, other than that of the first mortgage, may be paid to the Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit ownership and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession and it shall be a condition of any such sale, and the decree shall so provide that the purchaser shall take the interest in the property sold subject to this Declaration.

C. Civil Action. Declarant, Developer, Agent, Unit Owner, or any person entitled to occupy a Unit of a Condominium Property is liable in a civil action for damages caused to any person by his failure to comply with any lawful provision of the

Condominium instruments. Any interested person may commence an action for a declaratory judgment to determine his legal relations under the Condominium instruments or to obtain an injunction against a Declarant, Developer, Agent, Unit Owner, or person entitled to occupy a Unit who refuses to comply, or threatens to refuse to comply, with a provision of the instruments. One or more Unit Owners may bring a class action on behalf of all Unit Owners. The lawful provisions of the Condominium instruments may, if necessary to carry out their purposes, be enforced against the Condominium Property or any person who owns or has previously owned any interest in the Condominium Property.

An action by the Unit Owners' Association under this Item may be commenced by the Association in its own name or in the name of its Board of Managers or in the name of its Managing Agent.

20. ASSESSMENTS AND LIEN OF ASSOCIATION

A. General. Assessments for the maintenance, repair and insurance of the Common Areas and Facilities and for the insurance of the Units, together with the payment of the Common Expenses, shall be made in the manner provided herein, and in the manner provided in the By-Laws.

B. Division of Common Profits and Common Expenses. The proportionate shares of the separate Unit Owners of the respective Units in the Common Profits and Common Expenses of the operation of the Condominium Property shall be in accordance with the percentages of interest appurtenant to their respective Units as set forth in Item 9, Section A hereof.

C. Non-Use of Facilities. No Unit Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by the abandonment of his Unit.

D. Lien of Association. The Association shall have a lien upon the estate or interest of the Owner in any Unit, and the appurtenant percentage of interest in the Common Areas and Facilities for the payment of the portion of the Common Expenses chargeable against the Unit that remains unpaid for ten (10) days after the portion has become due and payable. The lien is effective on the date a certificate of lien is filed for record in the office of the Recorder of Montgomery County, Ohio, pursuant to authorization given by the Board of Managers. The certificate shall contain a description of the Unit, the name of the record Owner, and the amount of the unpaid portion of the Common Expenses, and shall be subscribed by the President of the Association. The lien is valid for a period of five (5) years from the date of filing, unless sooner released or satisfied in the same manner provided by law for the release and satisfaction of mortgages on real property or discharged by the final judgment or order of a court in an action brought to discharge the lien as hereinafter provided.

E. Priority of Association's Lien. The lien provided for in Section D of this Item is prior to any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments and liens of bona fide first mortgages that have been filed for record, and may be foreclosed in the same manner as a mortgage on real property in an action brought on behalf of the Association by its President, pursuant to authority given to him by the Board of Managers. In the foreclosure action, the Owner of the Unit affected shall be required to pay a reasonable rental for the Unit during the pendency of the action, and the plaintiff in the action is entitled to the appointment of a receiver to collect the rental. In the foreclosure action, the Association, duly authorized by action of its Board of Managers, is entitled to become a purchaser at the foreclosure sale.

F. Dispute as to Common Expenses. Any Unit Owner who believes that the portion of Common Expenses chargeable to his Unit, for which a certificate of lien has been filed by the Association, has been improperly charged against him or his Unit, may commence an action for the discharge of such lien in the Court of Common Pleas for Montgomery County, Ohio.

G. Non-Liability of Foreclosure Sale Purchaser or an Acquirer of Title in Lieu of Foreclosure for Past Due Common Expenses. Where the mortgagee of a first mortgage of record, or other purchaser of a Unit, acquires title to the Unit as a result of a foreclosure of any lien or a deed in lieu of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of Common Expenses or other assessments by the Association chargeable to such Unit which became due prior to the acquisition of title to such Unit by such acquirer. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Units, including that of such acquirer, his successors or assigns.

H. Liability for Assessments Upon Voluntary Conveyance. In a voluntary conveyance of a Unit other than a conveyance in lieu of foreclosure, the grantee of the Unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the grantor and his Unit for his share of Common Expenses up 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 grantee and his mortgagee shall be entitled to a statement from the Board of Managers of the Association, setting forth the amount of all unpaid and current assessments against the grantor due the Association, and such grantee shall not be liable for, nor shall the Unit conveyed be subject to, a lien for any unpaid assessments made by the Association against the grantor in excess of the amount set forth in such statement for the period reflected in such statement.

21. ADDITIONAL PROPERTY

A. Contemplated Annexation by Declarant. Declarant is the Owner in fee simple of certain real property adjacent to the

Condominium Property, said property being hereinafter referred to as the "Additional Property". It is the desire of the Declarant to construct thereon certain buildings containing structures and other improvements, all of which to be substantially the same type, character, style and quality and size as to the structures and other improvements constructed on the land submitted to the provisions of this Declaration. Declarant further desires submitting the Additional Property, together with the buildings and other improvements to be constructed thereon, and all easements, rights and appurtenances belonging thereto, and all articles of personal property existing for the common use of the Unit Owners to the provisions of this Declaration and Chapter 5311 of the Ohio Revised Code, so that the same will become in all respects part of the Condominium Property.

B. Reservation of Option to Expand. Declarant hereby expressly reserves the option at any time within a period of three (3) years, commencing on the date this Declaration is filed for record, to take the action so contemplated in submitting all or any part of the Additional Property, which is more particularly described in the metes and bounds description in Exhibit "E", attached hereto and fully incorporated herein, together with the buildings and other improvements to be built thereon, and all easements, rights and appurtenances belonging thereto, and all articles of personal property existing for the common use of the Unit Owners to the provisions of this Declaration and Chapter 5311 of the Ohio Revised Code, so that the same will become in all respects part of the Condominium Property.

C. Limitations on Declarant's Option. Unless otherwise specified in this Item, there are no limitations on Declarant's option to annex or add the Additional Property to the Condominium Property. The consent of Unit Owners to annex or add such Additional Property is not required.

D. Additional Property. Declarant, in its absolute discretion, may annex or add all or any part of the Additional Property in whatever quantity, amount, sequence or order that it may determine. There are no limitations on Declarant as to the amount of the Additional Property to be added, the sequencing or order of such additions, nor as to the boundaries or size of such additions.

E. Location and Type of Improvements. Unless otherwise specified in this Item, there are no limitations imposed on Declarant as to the location of any improvements that may be made to any portion of the Additional Property, nor any restrictions as to the type and amount of improvements which must or may be made on the Additional Property by Declarant.

F. Structures. The structures to be constructed on the Additional Property shall be compatible with the existing structures on the Condominium Property in terms of construction, principal materials used, and architectural style.

G. Units. There will be a maximum of sixteen (16) Units constructed on the Additional Property, with a density not to exceed seven (7) Units per acre. All of such Units to be constructed shall be substantially identical to the Units constructed on the Condominium Property.

H. Limited Common Areas and Facilities. Declarant reserves the right to designate any portion of the Additional Property as Limited Common Areas and Facilities for the use and enjoyment of any Unit or Units to be constructed thereon.

I. Reservation of Right to Amend Declaration. Declarant hereby reserves the right to amend this Declaration, in such respects as Declarant may deem advisable in order to effectuate the generality of the foregoing, the right to amend this Declaration so as (1) to include any or all of the Additional Property and the improvements which may be constructed thereon as part of the Condominium Property, (2) to include descriptions of buildings constructed on said real estate and to add drawings thereof to the appropriate exhibits hereto, and (3) to provide that the Owners of Units in the buildings will have an interest in the Common Areas and Facilities of the Condominium Property, and to amend Item 9 so as to establish percentages of interest in the Common Areas and Facilities which the Owners of all Units within the buildings on the Condominium Property will have at the time of such amendment, which percentage shall be, with respect to each Unit, in the proportion that the fair market value of each Unit at the date said amendment is filed for record bears to the then aggregate fair market value of all of the Units within the Condominium Property, which determination shall be made by Declarant and shall be conclusive and binding upon all Unit Owners.

J. Consent and Approval for Annexation Amendments. 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, or a mortgage encumbering such interest, as the case may be, hereby consents and approves the provisions of this Item 21, including, without limiting the generality of the foregoing, the amendment of this Declaration by Declarant in the manner provided in Section I of this Item 21, 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 said provisions.

K. Power of Attorney, Coupled With an Interest. Each Unit Owner and his respective mortgagees, by the acceptance of a deed conveying such ownership or a mortgage encumbering such 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 the Declarant exercises the rights reserved above, to add to the Condominium Property additional property to execute, acknowledge and record for and in the name of such Unit

Owner an amendment of this Declaration for such purpose and for and in the name of such respective mortgagees, a consent to such amendment.

22. WARRANTIES BY DECLARANT

A. The Declarant does hereby give and grant a two (2) year warranty covering the full cost of labor and materials for any repair or replacement of the roof and structural components and mechanical, electrical, plumbing and common elements serving the Condominium Property, occasioned or necessitated by a defect in material or workmanship.

B. The Declarant does hereby give and grant a one (1) year warranty covering the full cost of labor and materials for any repair or replacement of structural, mechanical or other elements pertaining to each Unit, occasioned or necessitated by a defect in material or workmanship performed by or for the Declarant.

C. The one (1) year warranty shall commence on the date the deed or other evidence of ownership is filed for record following the first sale of a Condominium Ownership Interest to a purchaser in good faith for value.

D. The two (2) year warranty shall commence for the property submitted by this Declaration on the date the deed is filed for record following the sale of the first Unit, and for any additional property submitted by amendment to this Declaration on the date the deed is filed for record following the sale of the first Unit; in either case to a purchaser in good faith for value.

E. In the case of ranges, refrigerators, washing machines, clothes dryers, hot water heaters and other similar appliances installed and furnished as a part of the Unit by the Declarant, the valid assignment by the Declarant of the express and implied warranty of the manufacturer satisfies the Declarant's obligation with respect to such appliances and the Declarant's warranty is limited to the installation of the appliances.

F. All warranties made to the Declarant that exceed the time periods specified above, with respect to any part of the Units or Common Areas and Facilities, shall be assigned to the Owner or Association.

23. MISCELLANEOUS PROVISIONS

A. Each grantee of Declarant, by the acceptance of a deed of conveyance, 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, and 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 land, and shall inure to the benefit of such Owner in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

B. Upon the removal of the Condominium Property from the provisions of Chapter 5311 of the Ohio Revised Code, all easements, covenants and other rights, benefits, privileges, impositions and obligations declared herein to run with the land or any Unit, shall terminate and be of no further force nor effect.

C. 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.

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

E. Upon written request to the Board of Managers, the holder of any duly recorded mortgage or trust deed against any Unit Ownership, shall be given a copy of any and all notices and other documents permitted or required by the Declaration or these By-Laws, to be given to the Owner or Owners whose Unit Ownership is subject to such mortgage or trust deed, and a copy of any lien filed by the Association.

F. That so long as said Declarant, his successor and assigns, owns one or more of the Units established and described herein, said Declarant, his successors and assigns shall be subject to the provisions of this Declaration and of Exhibits "A", "B", "C", and "D" attached hereto; and said 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 right assigned to the Association by reason of the establishment of the Condominium.

G. Unless otherwise provided in this Declaration or by statute, neither Declarant nor his representatives, successors or assigns shall be liable for any claim whatsoever arising out of, or by reason of, any actions performed pursuant to any authorities granted or delegated to it by, or pursuant to, this Declaration or the By-Laws attached hereto as Exhibit "C" or in Declarant's capacity as Developer, contractor, Owner, Manager or seller of the Condominium Property, whether or not such claim, (1) shall be asserted by any Unit Owner, occupant, the Association, or by any person or entity claiming through any of them; or (2) shall be on account of injury to person or damage to or loss of property wherever located and however caused; or (3) shall arise ex contractu or, except in the case of gross negligence, ex delictu. 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 act or neglect of any Unit Owner, occupant, the Association and their respective Agents, employees, guests invitees, or by reason of any neighboring property or personal property located on or about the Condominium Property, or by reason of the failure to function or disrepair of any utility services.

H. The heading of each Item and to each Section hereof is inserted only as a matter of convenience and for reference, and in no way defines, limits or describes the scope or intent of this Declaration nor in any way affects this Declaration.

I. 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 Condominium Development.

J. Any deposit or down-payment made in connection with the sale of a Condominium Ownership Interest will be held in trust or escrow until delivered at settlement, or returned to or otherwise credited to the purchase, or forfeited to the Developer, and that if a deposit or down-payment of Two Thousand Dollars (\$2,000.00) or more is held for more than ninety (90) days, interest at the rate of at least four percent (4%) per annum for any period exceeding ninety (90) days, shall be credited to the purchaser at settlement or upon return or other credit made to the purchaser or added to any forfeiture to the Developer.

K. Except in his capacity as a Unit Owner of unsold Condominium Ownership Interests, the Developer will not retain a property interest in any of the Common Areas and Facilities after control of the Condominium is assumed by the Unit Owner's Association.

L. The Developer will assume the rights and obligations of a Unit Owner in his capacity as Owner of Condominium Ownership Interests not yet sold, including without limitation the obligation to pay Common Expenses, including reserves, attaching to such interests from the date the Declaration was filed for record.

M. Notwithstanding any provision of this Declaration or the By-Laws which are attached hereto as Exhibit "C", the Declarant hereby reserves the right and power, and each Unit Owner by acceptance of a deed is deemed to and does give and grant to Declarant a power of attorney, which right and power is coupled with an interest and runs with title to the Unit and is irrevocable for a period of two (2) years from the filing date hereof, to amend this Declaration and any of its exhibits and to execute any and all documents deemed necessary or desirable by Declarant to conform to requirements of any lending institution in order to issue a mortgage loan, or to correct scrivener or typographical mistakes.

IN WITNESS WHEREOF, CHARLES V. SIMMS DEVELOPMENT CORPORATION has caused the execution of this instrument by its duly authorized officers this 9th day of May, 1979.

Signed and acknowledged
in the presence of:

CHARLES V. SIMMS DEVELOPMENT
CORPORATION

By Charles V. Simms
Its President

By Frederick N. Young
Its Secretary

Daniel B. Kramer
Hans H. Soltau

STATE OF OHIO, COUNTY OF MONTGOMERY, SS:

The foregoing instrument was acknowledged before me this 9th day of May, 1979, by Charles V. Simms, President, and Frederick N. Young, Secretary, of CHARLES V. SIMMS DEVELOPMENT CORPORATION, an Ohio corporation, on behalf of the Corporation.

Hans H. Soltau
Notary Public

This Instrument Prepared By:

HANS H. SOLTAU
Attorney-at-Law
367 West Second Street
Dayton, Ohio 45402

HANS H. SOLTAU, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date
Section 147.03 O. R. C.

EXHIBIT A

April 30, 1979

Legal description of Phase I of WILLOW GREEN CONDOMINIUM in the City of West Carrollton, County of Montgomery, Ohio.

Situate in Section 20, Town 1, Range 6 M.R.S., in the City of West Carrollton, County of Montgomery, and State of Ohio, and being all of Lot Nos. 4007 through 4010 inclusive and being all of Lot No. 4016 and being part of Lot No. 4017 of the revised and consecutive numbers of lots of the City of West Carrollton, Ohio, as recorded in Villages of Sherwood Forest, Section Three in Plat Book 104, Page 7 of the plat records of Montgomery County, Ohio, being more particularly bounded and described as follows:

Beginning at the northeast plat boundary corner of said Villages of Sherwood Forest, Section Three, said corner being in the west right-of-way line of Alex Road;

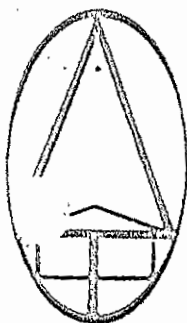
Thence, with the east plat boundary line of said Villages of Sherwood Forest, Section Three, and with the west right-of-way line of Alex Road, South no degrees, fourteen minutes, seventeen seconds East ($S 0^{\circ}14'17'' E$) for a distance of two hundred eighty-four and 82/100ths (284.82) feet to an angle point;

Thence, continuing with the east plat boundary line of said Villages of Sherwood Forest, Section Three, and with the west right-of-way line of Alex Road, South no degrees, thirteen minutes, two seconds East ($S 0^{\circ}13'02'' E$) for a distance of one hundred and 18/100ths (100.18) feet to a point;

Thence across Lot No. 4017 of said Villages of Sherwood Forest, Section Three, South eighty-nine degrees, forty-six minutes, fifty-eight seconds West ($S 89^{\circ}46'58'' W$) for a distance of ninety-three and 10/100ths (93.10) feet to a point in the east line of Lot No. 4011 of said Villages of Sherwood Forest, Section Three;

Thence, with the east line of said Lot No. 4011, North no degrees, thirteen minutes, two seconds West ($N 0^{\circ}13'02'' W$) for a distance of seven and 50/100ths (7.50) feet to the southeast corner of said Lot No. 4010;

Thence, with the south line of said Lot No. 4010 and with the north line of said Lot No. 4011 and across said Lot No. 4017, South eighty-nine degrees, forty-six minutes, fifty-eight seconds West ($S 89^{\circ}46'58'' W$) for a distance of one hundred thirteen and 26/100ths (113.26) feet to a point in the west plat boundary line of said Villages of Sherwood Forest, Section Three;



paul
RODENBECK
& ASSOCIATES
land consultants

"Phase I of Willow Green Condominium"

Thence, with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North fifteen degrees, thirteen minutes, thirty-eight seconds East ($N 15^{\circ}13'38'' E$) for a distance of twenty-seven and $34/100$ ths (27.34) feet to an angle point;

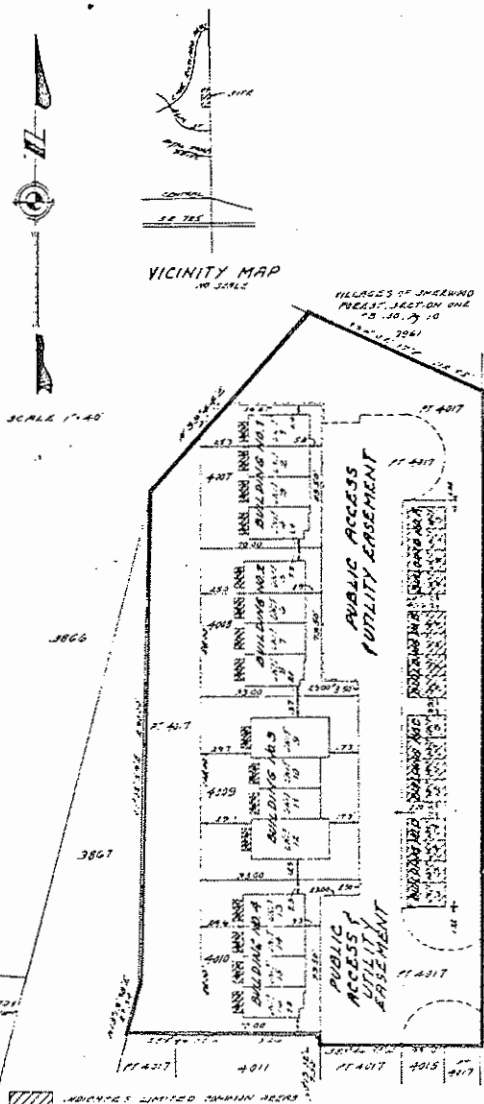
Thence, continuing with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North one degree, two minutes, fifty-nine seconds East ($N 1^{\circ}02'59'' E$) for a distance of two hundred ninety and $00/100$ ths (290.00) feet to the northwest plat boundary corner of said Villages of Sherwood Forest, Section Three;

Thence, with the north plat boundary line of said Villages of Sherwood Forest, Section Three, North thirty-nine degrees, forty-four minutes East ($N 39^{\circ}44' E$) for a distance of one hundred forty and $00/100$ ths (140.00) feet to an angle point;

Thence, continuing with the north plat boundary line of said Villages of Sherwood Forest, Section Three, South sixty-six degrees, two minutes, seventeen seconds East ($S 66^{\circ}02'17'' E$) for a distance of one hundred twelve and $55/100$ ths (112.55) feet to the place of beginning, containing 1.752 acres, more or less.



paul
RODENBECK
& ASSOCIATES
land consultants



CERTIFICATION:

THE MEASURES, PLANS AND CERTIFIED CORRECT AND MINIMUMS ARE SET AS SHOWN ON THE DISTANCES ARE MEASURED ON THE ARE

P. A. ROSENBERG & ASSOCIATES

[Signature]
P. A. ROSENBERG & ASSOCIATES

[Signature]
P. A. ROSENBERG & ASSOCIATES

THIS INSTRUMENT WAS
PREPARED BY
P. A. ROSENBERG & ASSOCIATES
1333 MERRILL STREET, DAYTON, OHIO

DATE: APR 4, 1979

STATE OF OHIO, COUNTY OF MONTGOMERY, SS

CHARLES V. SIMMS, BEING ONLY ADULT, IS
THAT ALL PERSONS AND CORPORATIONS, TO THE BEST
OF HIS KNOWLEDGE, INTERESTED IN THIS INSTRUMENT
EITHER AS OWNERS OR LIENHOLDERS HAVE UNITED
IN ITS EXECUTION

[Signature]
CHARLES V. SIMMS

IN TESTIMONY WHEREOF I HAVE HEREIN SET
MY HAND AND OFFICIAL SEAL IN THE DAY AND DATE
ABOVE WRITTEN

[Signature]
NOTARY PUBLIC

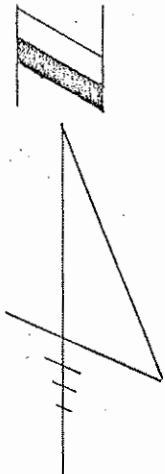
NOTARY PUBLIC
MONTGOMERY COUNTY, OHIO
COMMISSION EXPIRES 12/31/80

WILLOW CREEK CONDOMINIUM

SITUATE IN SECTION 29, TOWN 1, RANGE 6, M.E.S., IN THE CITY OF WEST CHESTER, COUNTY OF MONTGOMERY, STATE OF OHIO, AND BEING ALL OF LOT NO. 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1400, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, 1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1480, 1481, 1482, 1483, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1497, 1498, 1499, 1500, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 1518, 1519, 1520, 1521, 1522, 1523, 1524, 1525, 1526, 1527, 1528, 1529, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1565, 1566, 1567, 1568, 1569, 1570, 1571, 1572, 1573, 1574, 1575, 1576, 1577, 1578, 1579, 1580, 1581, 1582, 1583, 1584, 1585, 1586, 1587, 1588, 1589, 1590, 1591, 1592, 1593, 1594, 1595, 1596, 1597, 1598, 1599, 1600, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1616, 1617, 1618, 1619, 1620, 1621, 1622, 1623, 1624, 1625, 1626, 1627, 1628, 1629, 1630, 1631, 1632, 1633, 1634, 1635, 1636, 1637, 1638, 1639, 1640, 1641, 1642, 1643, 1644, 1645, 1646, 1647, 1648, 1649, 1650, 1651, 1652, 1653, 1654, 1655, 1656, 1657, 1658, 1659, 1660, 1661, 1662, 1663, 1664, 1665, 1666, 1667, 1668, 1669, 1670, 1671, 1672, 1673, 1674, 1675, 1676, 1677, 1678, 1679, 1680, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691, 1692, 1693, 1694, 1695, 1696, 1697, 1698, 1699, 1700, 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713, 1714, 1715, 1716, 1717, 1718, 1719, 1720, 1721, 1722, 1723, 1724, 1725, 1726, 1727, 1728, 1729, 1730, 1731, 1732, 1733, 1734, 1735, 1736, 1737, 1738, 1739, 1740, 1741, 1742, 1743, 1744, 1745, 1746, 1747, 1748, 1749, 1750, 1751, 1752, 1753, 1754, 1755, 1756, 1757, 1758, 1759, 1760, 1761, 1762, 1763, 1764, 1765, 1766, 1767, 1768, 1769, 1770, 1771, 1772, 1773, 1774, 1775, 1776, 1777, 1778, 1779, 1780, 1781, 1782, 1783, 1784, 1785, 1786, 1787, 1788, 1789, 1790, 1791, 1792, 1793, 1794, 1795, 1796, 1797, 1798, 1799, 1800, 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813, 1814, 1815, 1816, 1817, 1818, 1819, 1820, 1821, 1822, 1823, 1824, 1825, 1826, 1827, 1828, 1829, 1830, 1831, 1832, 1833, 1834, 1835, 1836, 1837, 1838, 1839, 1840, 1841, 1842, 1843, 1844, 1845, 1846, 1847, 1848, 1849, 1850, 1851, 1852, 1853, 1854, 1855, 1856, 1857, 1858, 1859, 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073,

WILLOW GREEN CONDOMINIUM

WEST CARROLLTON
MONTGOMERY COUNTY, OHIO



NOTE: THE AREAS DESIGNATED
PATIO AND BUILDINGS
A, B, C, AND D ARE
LIMITED COMMON AREAS
AND FACILITIES.

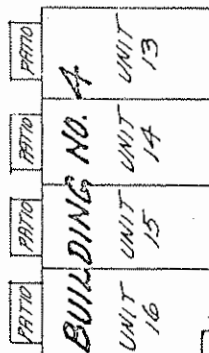
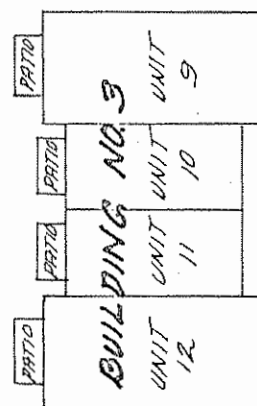
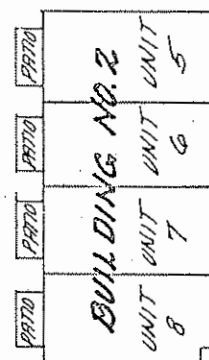
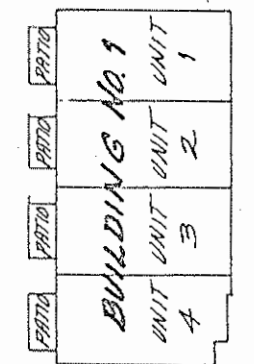
FIRST FLOOR

THIS DRAWING ILLUSTRATES THE
ARRANGEMENTS OF BUILDINGS
CONSTRUCTED.

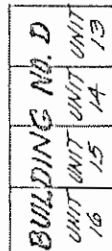
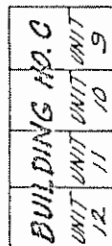
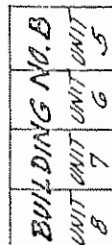
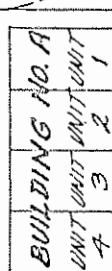
P.A. RODENBECK & ASSOCIATES

Registered Engineer No. 23836

Homer C. Handlinson
Registered Surveyor No. 6161

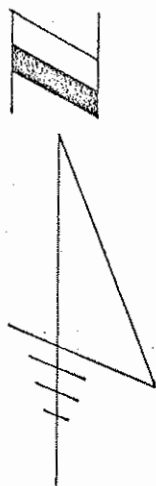


SHELTERING TREE DRIVE
(PUBLIC ACCESS & UTILITY EASEMENT)



WILLOW GREEN CONDOMINIUM

WEST CARROLLTON
MONTGOMERY COUNTY, OHIO



NOTE: THE AREAS DESIGNATED
PATIO AND BUILDINGS
A, B, C, AND D ARE
LIMITED COMMON AREAS
AND FACILITIES.

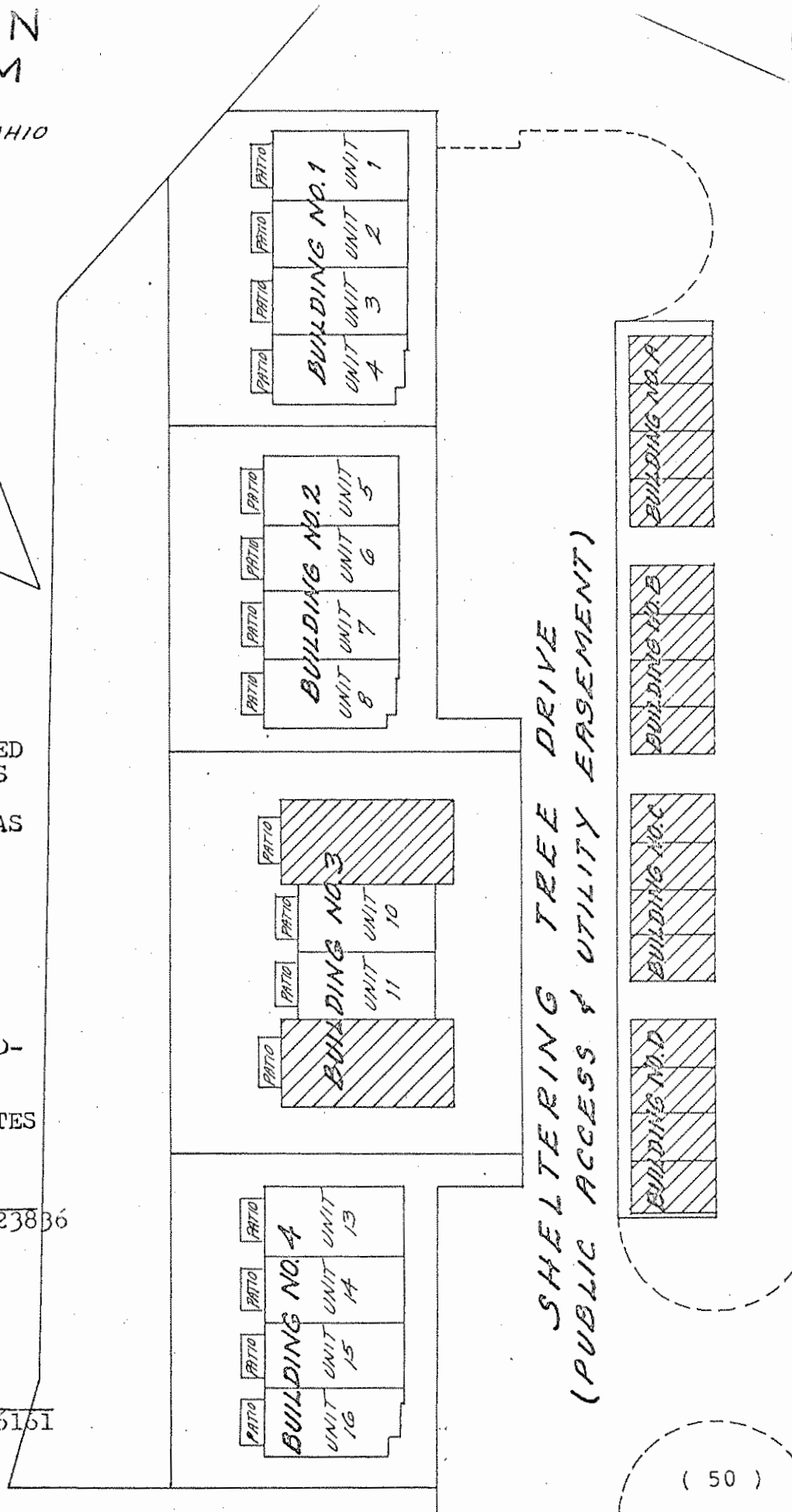
SECOND FLOOR

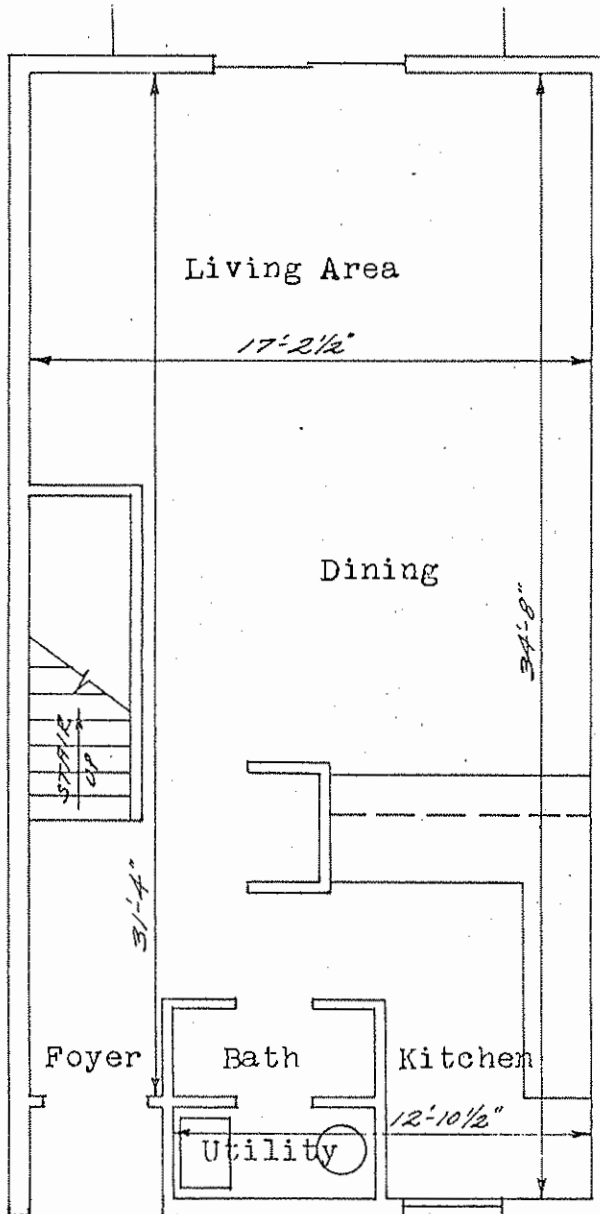
THIS DRAWING ILLUSTRATES
THE ARRANGEMENTS OF BUILD-
INGS CONSTRUCTED.

P.A. RODENBECK & ASSOCIATES

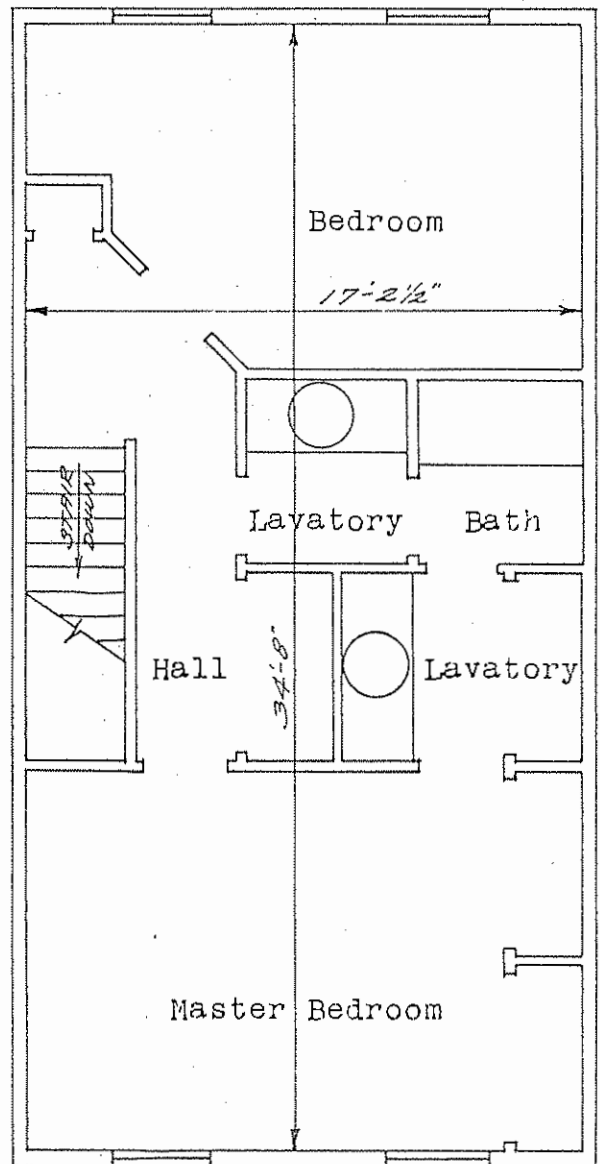
P.A. Rodenbeck
Registered Engineer No. 23836

James C. Henderson
Registered Surveyor No. 6161





FIRST FLOOR



SECOND FLOOR

WILLOW GREEN CONDOMINIUM

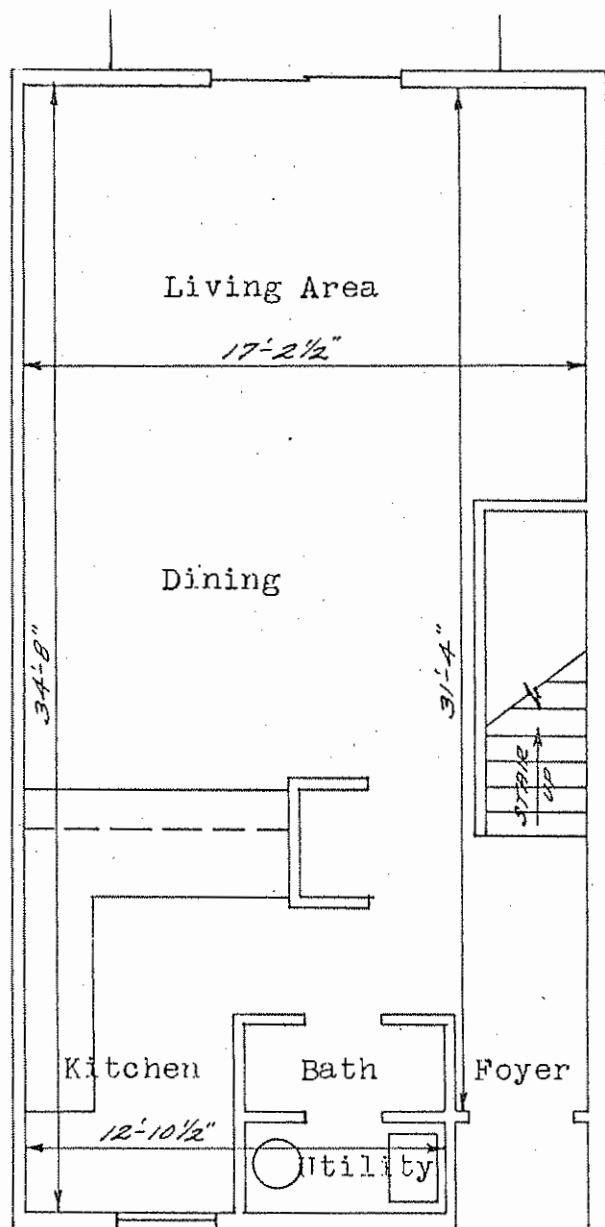
BUILDING NO. 1, UNIT 1
 BUILDING NO. 2, UNIT 5
 BUILDING NO. 3, UNIT 10
 BUILDING NO. 4, UNIT 13

This drawing accurately shows the units as constructed.

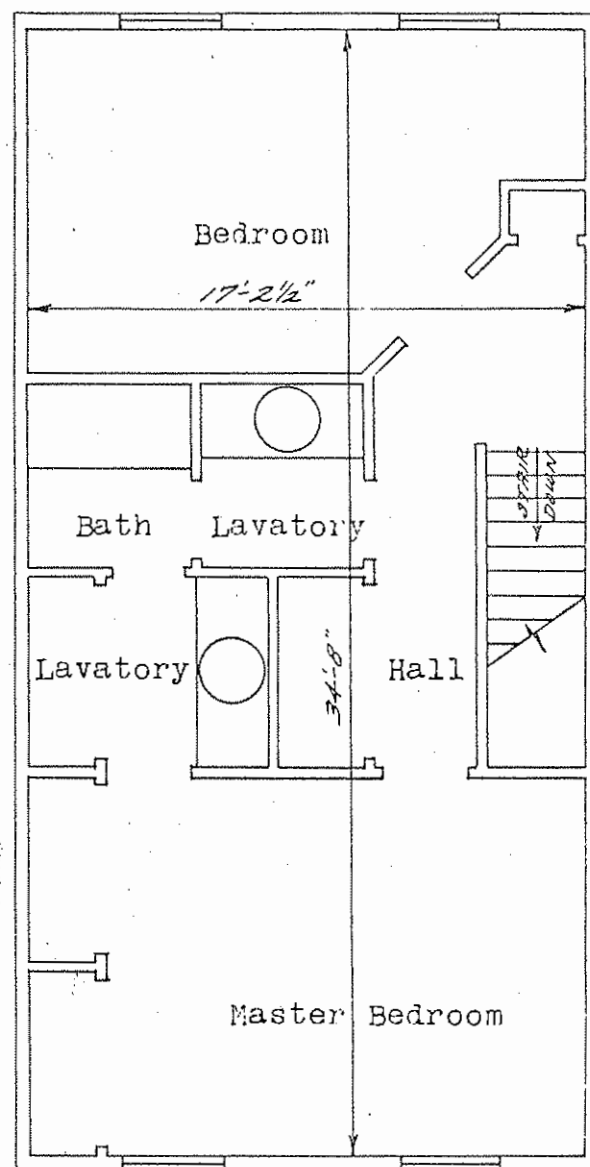
P. A. RODENBECK & ASSOCIATES

Homer C. Hendrickson
 REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
 REGISTERED ENGINEER NO. 23836



FIRST FLOOR



SECOND FLOOR

WILLOW GREEN CONDOMINIUM

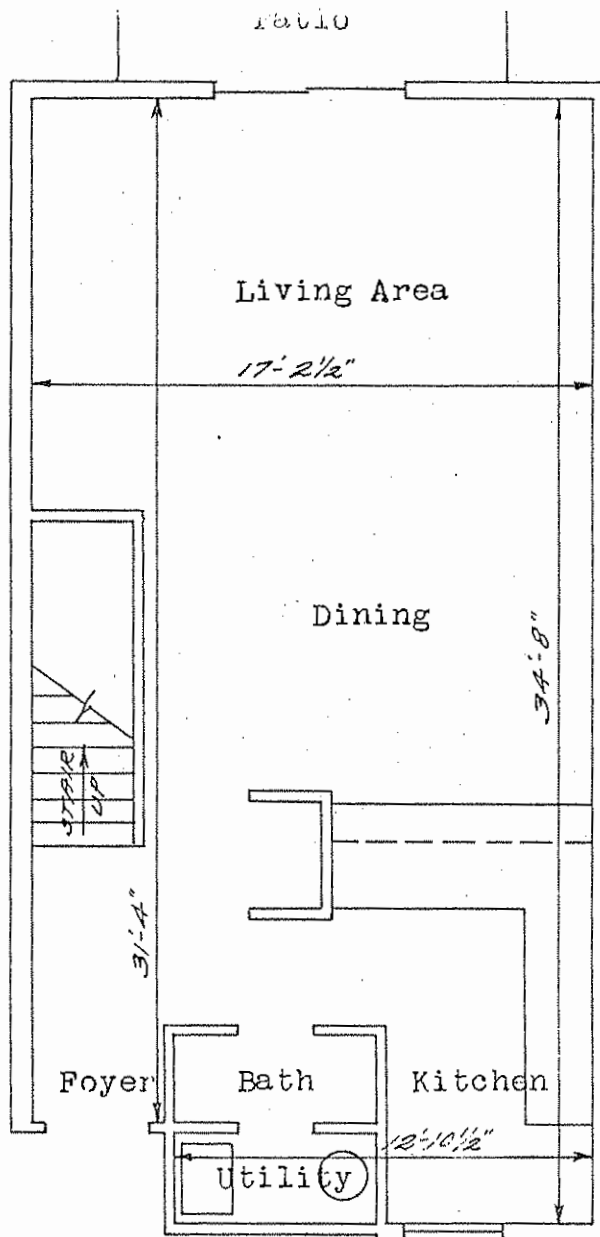
BUILDING NO. 1, UNIT NO. 2
 BUILDING NO. 1, UNIT NO. 3
 BUILDING NO. 2, UNIT NO. 6
 BUILDING NO. 2, UNIT NO. 7
 BUILDING NO. 3, UNIT NO. 11
 BUILDING NO. 4, UNIT NO. 14
 BUILDING NO. 4, UNIT NO. 15

This drawing accurately shows the units as constructed.

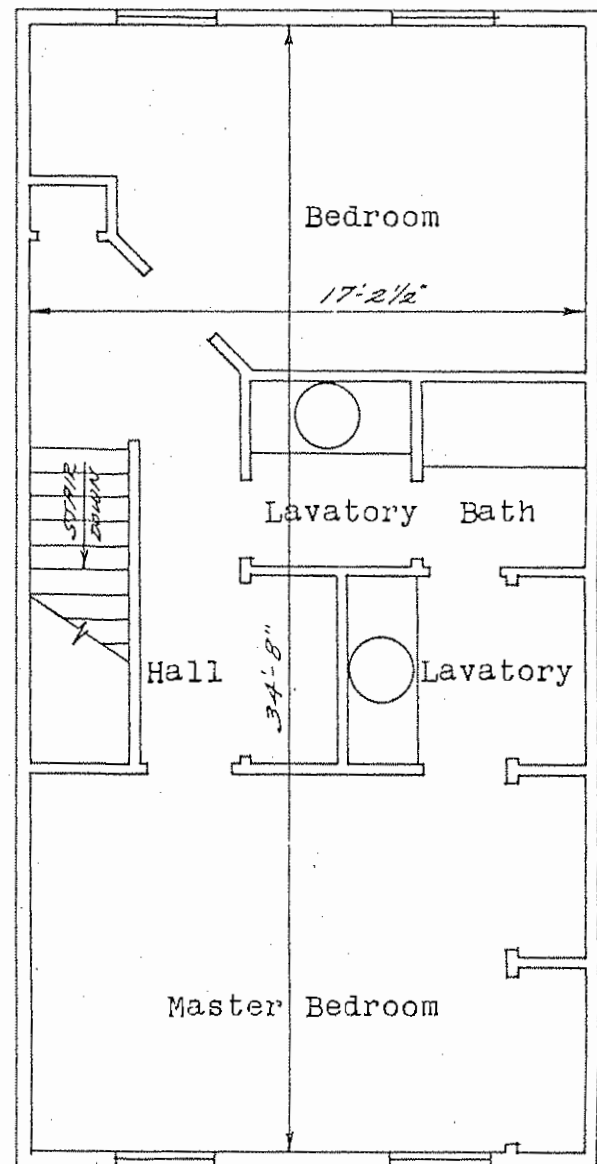
P. A. RODENBECK & ASSOCIATES

Harold C. Hendrickson
 REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
 REGISTERED ENGINEER NO. 23836



FIRST FLOOR



SECOND FLOOR

WILLOW GREEN CONDOMINIUM

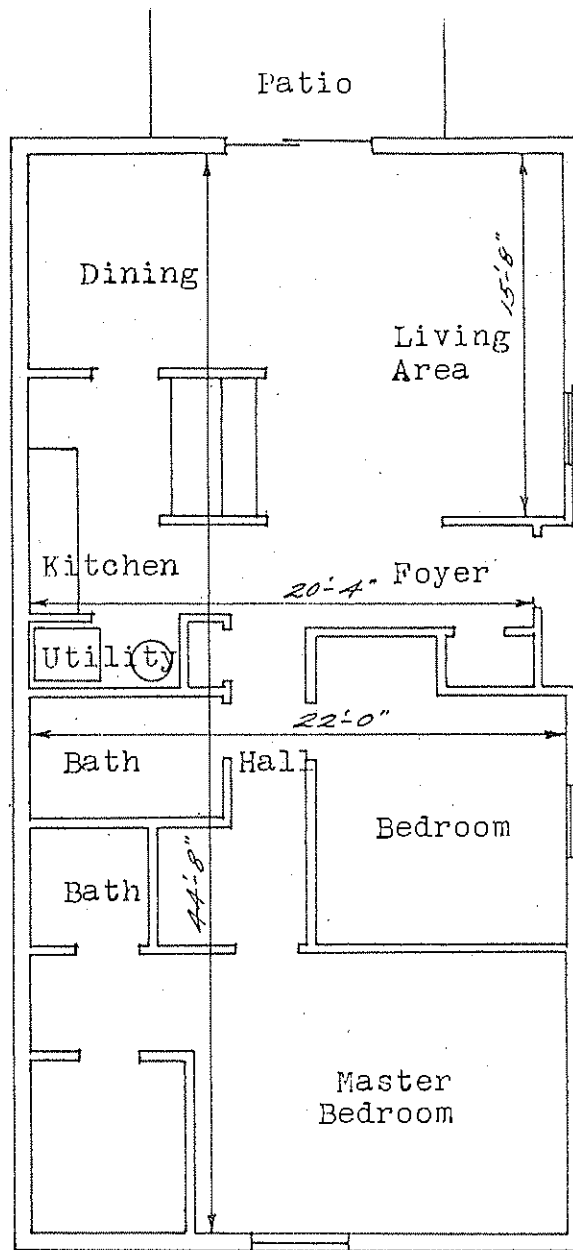
BUILDING NO. 1, UNIT NO. 4
 BUILDING NO. 2, UNIT NO. 8
 BUILDING NO. 4, UNIT NO. 16

This drawing accurately shows the units as constructed.

P. A. RODENBECK & ASSOCIATES

Homer C. Hindinckson
 REGISTERED SURVEYOR NO. 6161

Paul A. Rodenbeck
 REGISTERED ENGINEER NO. 23836



FLOOR PLAN

WILLOW GREEN CONDOMINIUM

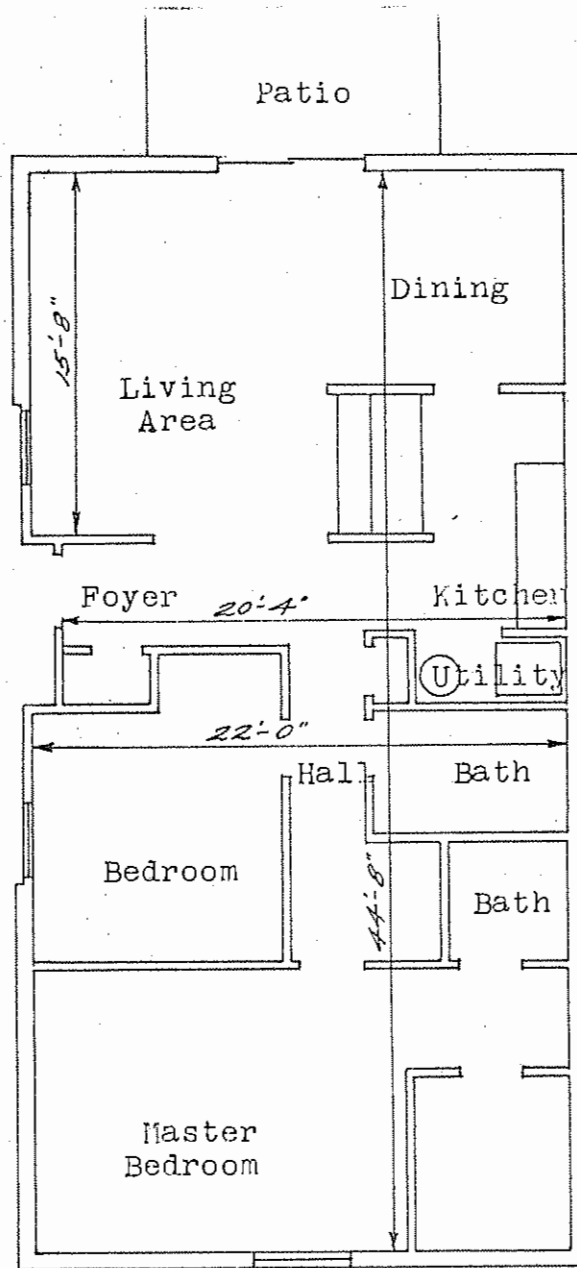
BUILDING NO. 3, UNIT NO. 5

This drawing accurately shows the units as constructed.

P. A. RODENBECK & ASSOCIATES

Harold C. Hendrichsen
 REGISTERED SURVEYOR NO. 6161

P. A. Rodenbeck
 REGISTERED ENGINEER NO. 23836



FLOOR PLAN

WILLOW GREEN CONDOMINIUM

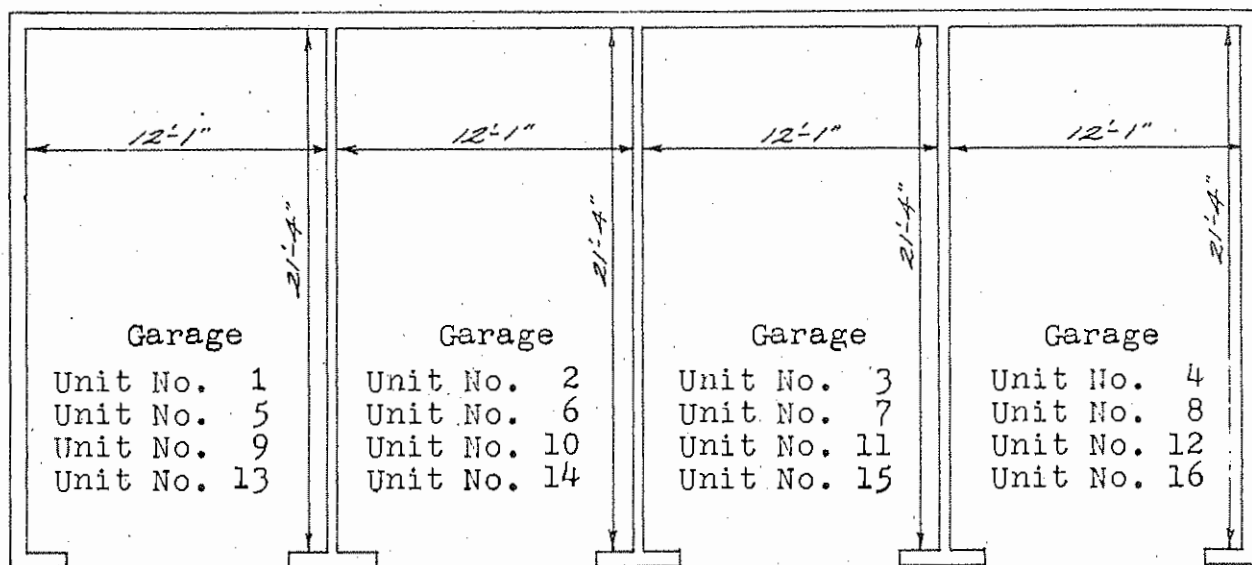
Building No. 3, Unit No. 8

This drawing accurately shows the units as constructed.

P. A. RODENBECK & ASSOCIATES

Home C. Hennrichsen
 REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
 REGISTERED ENGINEER NO. 23836



FLOOR PLAN OF BUILDING NO. A, B, C, and D.

WILLOW GREEN CONDOMINIUM

This drawing accurately shows the buildings as constructed.

P. A. RODENBECK & ASSOCIATES

Harold Hendrickson
REGISTERED SURVEYOR NO. 6161

P. A. Rodenbeck
REGISTERED ENGINEER NO. 23836

EXHIBIT C

CONDOMINIUM ASSOCIATION BY-LAWS

The within By-Laws are executed and attached to the Declaration of Condominium pursuant to Chapter 5311 of the Ohio Revised Code. Their purpose is to provide for the establishment of a Unit Owners' Association for the administration of the Condominium Property in the manner provided by the Declaration and by these By-Laws. All present or future Owners or tenants or their employees, and any other person who might use the facilities of the Condominium Property in any manner, shall be subject to any restrictions, conditions, or regulations hereafter adopted by the Board of Managers of the Association. The mere acquisition or rental of any of the Units, located within the Condominium Property described in the Declaration and any amendment thereto, or the mere act of occupancy of any of the Units, will constitute acceptance and ratification of the Declaration and of these By-Laws.

1. THE ASSOCIATION

A. Name of Association. The Association shall be an Ohio corporation not-for-profit and shall be called the WILLOW GREEN CONDOMINIUM ASSOCIATION, INC.

B. Membership. 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, at which time the new Owner of such Unit shall automatically become a member of the Association. Membership in the Association is limited to Unit Owners within the Condominium.

C. Voting Rights. There shall be one (1) vote for each of the sixteen (16) Units originally comprising the Condominium Property, and one (1) 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 (1) vote for their Unit. In the event a Unit has been acquired by the Association in its own name or in the name of its agent, designee or nominee on behalf of all Unit Owners, the voting rights of such a Unit shall not be exercised so long as it continues to be so held. If two (2) or more persons, whether fiduciaries, tenants in common or otherwise, own undivided interests in a Unit, each may exercise the proportion of the voting power of all the Owners of his Unit that is equivalent to his proportionate interest in the Unit.

D. Majority of Owners. As used in these By-Laws, the term "majority of Owners" shall mean those Unit Owners holding fifty-one percent (51%) of the votes in the Association.

E. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Owners as defined in Section D of this Item shall constitute a quorum.

F. 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.

G. Place of Meetings. Meetings of the Association shall be held at such place upon the Condominium Property, or at such other place, as may be designated by the Board of Managers and specified in the notice of the meeting at 8:00 p.m., or at such other time as may be designated by the Board of Managers and specified in the notice of the meeting.

H. First Meeting. The first meeting of members of the Association shall be held within the time limits prescribed by the Declaration and shall be considered the first annual meeting.

I. 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 Managers 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.

J. Notice of Meeting. 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) days, prior to such meeting. The Owners of record will be determined as of the day preceding the day on which notice is given.

K. 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.

L. Action by Unanimous Written Consent of the Unit Owners. Any action which may be authorized or taken at a meeting of the Unit Owners, may be authorized or taken without a meeting in a writing or writings signed by all of the Unit Owners. The writing or writings evidencing such action taken by the unanimous written consent of the Unit Owners shall be filed with the records of the Association. Written notice of any action proposed to be taken by the unanimous written consent of the Unit Owners shall be sent to all persons entitled to notice under Section C of Item 6 of these By-Laws at least five (5) days prior to the circulation of the action for unanimous written consent among the Unit Owners and shall specify the action proposed to be so taken.

M. Order of Business. The order of business at all meetings of the Owners of Units shall be as follows:

- (a) Roll call
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading of minutes of preceding meeting
- (d) Reports of officers
- (e) Report of committees
- (f) Election of Inspectors of Election
- (g) Election of Managers
- (h) Unfinished business
- (i) New business
- (j) Adjournment

2. BOARD OF MANAGERS

A. Number and Qualification. The affairs of the Association shall be governed by a Board of Managers composed of five (5) persons, all of whom must be Owners of Units in the project or occupants of a Unit who are related to an Owner by a marital or fiduciary relationship. If, at any one time, one bank or lending institution shall hold mortgages upon more than fifty percent (50%) of the Units, such lending institution may designate its representative who shall be a sixth member of the Board of Managers. Such representative need not be an Owner or occupier of a Unit.

B. Election of Managers. The required Managers shall be elected at each annual meeting of members of the Association. Only persons nominated as candidates shall be eligible for election as Managers, and the candidates receiving the greatest number of votes shall be elected. Each member may vote for as many candidates as there are vacancies in the Board of Managers, due to the expiration of their terms. Provided, however, that a vacancy in the position of a representative of a lending institution as provided in Section A of this Item 2, if any, shall be filled by such lending institution.

C. Vacancies During the Term. In the event of the occurrence of any vacancy or vacancies in the Board of Managers during the term of such Manager or Managers, the remaining Managers, though less than a majority of the whole authorized number of Managers, may, by the 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 A of this Item 2, if any, shall be filled by such lending institution.

D. Term of Office; Resignations. Each Manager shall hold office until his term expires, or until his earlier resignation, removal from office or death. Any Manager may resign at any time by oral statement to that effect made at a meeting of the Board of Managers, or in a writing to that effect delivered to the Secretary of the Association, such resignation to take effect immediately or at such other time as the Manager may specify. At the first annual meeting of the members of the Association, the term of office of three (3) Managers shall be fixed so that such term will expire one (1) year from and after the date of the next following annual meeting of members of the Association. The term of office of the remaining two (2) Managers 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 such initial term of office of each respective Manager, his successor shall be elected to serve for a term of two (2) years.

E. Removal of Managers. At any regular or special meeting duly called, any one or more of the Managers may be removed with or without cause by the vote of members entitled to exercise at least seventy-five percent (75%) of the voting power of the Association, except the Manager, if any, acting as a representative of a lending institution, may not be removed by such vote. Any Manager whose removal has been proposed by the members of the Association, shall be given an opportunity to be heard at such meeting. In the event that a Manager is removed by such vote, his successor shall then and there be elected to fill the vacancy thus created. This Section shall be subject to the provisions contained in Section A of Item 6.

F. Organization Meeting. Immediately after each annual meeting of members of the Association, the newly elected Managers, and those Managers 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.

G. Regular Meetings. Regular meetings of the Board of Managers may be held at such times and places as shall be determined by a majority of the Managers, but at least four (4) such meetings shall be held during each year.

H. Special Meetings. Special meetings of the Board of Managers may be held at any time upon call by the President or any three (3) Managers. Written notice of the time and place of each such meeting shall be given to each Manager either by personal

delivery, or by mail, or telegram or telephone at least two (2) days before the meeting, which notice shall specify the purpose of the meeting; provided, however, that attendance of any Manager 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 at the commencement of such meeting, by any Manager, which writing shall be filed with or entered upon the records of the meeting. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

I. Board of Managers' Quorum. At all meetings of the Board of Managers, a majority of the Managers shall constitute a quorum for the transaction of business, and the acts of the majority of the Managers present at a meeting at which a quorum is present shall be the acts of the Board of Managers. If, at any meeting of the Board of Managers, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At the continuation of any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

J. Action by Unanimous Written Consent of the Board of Managers. Any action which may be authorized to take at a meeting of the Board of Managers, may be taken or authorized without a meeting in a writing or writings signed by all of the members of the Board of Managers. The writing or writings evidencing such action taken by the unanimous written consent of the Board of Managers shall be filed with the records of the Association.

K. Fidelity Bonds. The Board of Managers shall require that all 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.

3. OFFICERS

A. Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Managers. The offices of Treasurer and Secretary may be filled by the same person.

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

C. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Managers. Subject to directions of the Board of Managers, 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 of Managers or otherwise provided for in the Declaration or in these By-Laws.

D. 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 of Managers.

E. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Managers and the minutes of all meetings of the Association, he shall have charge of such books and papers as the Board of Managers may direct, and he shall, in general, perform all the duties incident to the office of Secretary.

F. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Managers.

4. GENERAL POWERS OF THE ASSOCIATION

A. Payments from Maintenance Funds. The Association shall establish, and shall pay for out of the maintenance funds, the following:

(1) Utility Services. The cost of water, waste removal, electricity, telephone, heat, power or any other necessary utility service for the Common Areas. The Association reserves the right to levy additional assessments against any Owner to reimburse it for excessive use, as shall be determined by the Board of Managers by such Owner of any utility service having been charged against or to the maintenance fund.

(2) Care of Common Areas and Facilities. The cost of landscaping, gardening, snow removal, painting, cleaning, maintenance, decorating, repair and replacement of the Common Areas.

(3) Care of Certain Limited Common Areas and Facilities. The cost of maintenance, repair and replacement of those Common Areas which are designated by the Declaration as Limited Common Areas and Facilities for the exclusive use of a particular Unit or Units; excepting, however, those responsi-

bilities for care of the Limited Common Areas and Facilities by Unit Owners as set forth in the Declaration.

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

(5) Casualty Insurance. The premium upon a policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, as provided in the Declaration, the amount of which insurance shall be reviewed annually.

(6) Liability Insurance. The premium upon a policy or policies insuring the Association, the members of the Board of Managers, and the Owners against any liability to the public or to the Owners of Units, their invitees or tenants, incident to the ownership and/or use of the Common Areas, as provided in the Declaration, the limits of which policy shall be reviewed annually.

(7) Wages and Fees for Services. The fees for services of any person or firm employed by the Association, including, but not limited to, the services of a person or firm to act as a Manager or managing agent for the Condominium Property and legal and/or accounting services necessary or proper in the operation of the Condominium Property or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the Association.

(8) Workmen's Compensation. The costs of Workmen's Compensation insurance to the extent necessary to comply with any applicable laws.

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

(10) Additional Expenses. The cost of any other materials, supplies, furniture, labor, services, maintenance,

repairs, structural alterations, insurance, common expenses or assessments which the Association is required to secure or pay for, pursuant to the terms of the Declaration and these By-Laws, or which, in its opinion, shall be necessary or proper for the maintenance and operation of the Condominium Property as a first class condominium project, or for the enforcement of the Declaration and these By-Laws.

B. Capital Additions and Improvements. The Association powers described in Section A of Item 4 are limited in that the Association shall have no authority to pay for, out of the maintenance fund, any capital additions and improvements having a total cost in excess of One Thousand Dollars (\$1,000.00), unless it is for the purpose of replacing or restoring portions of the Common Areas. The Association shall not authorize any structural alterations, capital additions to, or capital improvements of the Common Areas requiring any expenditure in excess of One Thousand Dollars (\$1,000.00), without, in each case, the prior approval of a majority of the members of the Association.

C. Rules and Regulations. The Board of Managers may, by majority vote, adopt such reasonable rules and regulations and may amend the same which the Board of Managers may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the Owners and occupants of the Condominium Property. Written notice of such rules and regulations shall be given to all Owners and occupants, and the Condominium Property shall at all times be maintained subject to such rules and regulations. In the event that adopted rules and regulations conflict with any provisions of the Declaration and of these By-Laws, the provisions of the Declaration and of these By-Laws shall govern.

D. No Active Business to be Conducted for Profit. Nothing herein shall be construed to give the Association authority to conduct active business for profit on behalf of the Owners or any of them.

E. Delegation of Duties. The Association, through its Board of Managers and officers, has the authority to delegate to persons, firms or corporations of its choice such duties and responsibilities of the Association as the Board of Managers shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

F. Right of Entry. An Owner shall grant the right of entry to the Association or its agent, in case of any emergency originating in or threatening his Unit, whether the Owner is present at the time or not.

G. Special Services. The Association may arrange for the providing of any special services and facilities for the benefit of any Unit Owners that may desire to pay for the same. Fees for such special services and facilities shall be determined by the Board of Managers, and will be charged directly to the participating Unit Owners.

5. DETERMINATION AND PAYMENT OF ASSESSMENTS

A. Obligation of Owners to Pay Assessments. Each Unit Owner shall have the duty to pay his proportionate share of the expenses of administration, maintenance and repair of the Common Areas, and of other expenses provided for herein. Such proportionate share shall be in the same ratio as his percentage of ownership in the Common Areas as set forth in the Declaration. Payment thereof shall be in such amounts and at such times as may be determined by the Board of Managers of the Association, as hereinafter provided.

B. Preparation of Estimated Budget. The Association shall, before or on December 1st of every year, prepare an estimate of the total amounts necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reserve for contingencies and replacements. On or before December 15th, each Owner shall be notified in writing as to the amount of such estimate, with reasonable itemization thereof. On or before January 1st of the ensuing year, and the 1st of each and every month of said year, each Owner shall be obligated to pay to the Association or as it may direct one-twelfth (1/12) of the assessment made pursuant to this Section. On or before the date of the annual meeting in each calendar year, the Association shall supply to all Owners, an itemized accounting of the maintenance expenses actually incurred for the preceding calendar year, together with a tabulation of the amounts collected pursuant to the estimate provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Owner's percentage of ownership in the Common Areas to the next monthly installment due from Owners during the current year's estimate, until exhausted, and any net shortage shall be added according to each Owner's percentage of ownership in the Common Areas to the installments due in the succeeding six (6) months after rendering of the accounting.

C. Reserve for Contingencies and Replacements. The Association shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If said estimated cash requirement proves inadequate for any reason, including non-payment of any Owner's assessment, the same shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Areas. The Association shall serve notice of such further assessment on all Owners by a statement in writing giving the reasons therefor, the amounts, and the date or dates when such further assessments are due. At the option of the Board of Managers, such further assessment may be payable in a lump sum or in installments.

D. Periodic Assessments. Notwithstanding any provision in this Item, the Board of Managers may, at its option, elect that

certain expenses such as insurance be paid by periodic assessments based on the billing date of such expenses. If the Board of Managers so elects, such expenses shall be separately stated in the budget specifying the amount and due date thereof.

E. Budget for First Year. When the first Board of Managers hereunder take office, the Association shall determine the estimated cash requirement, as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the Owners during said period as provided in Section B of this Item 5.

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

G. Books and Records of the Association. 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 profits, losses, and expenses among and from the Unit Owners; minutes of the proceedings of the Unit Owners and Board of Managers; and records of the names and addresses of the Unit Owners and their respective percentages of interest in the Common Areas. Such books and records shall be open for inspection by any Owner, or any representative of an Owner, duly authorized in writing, at reasonable times and upon request by an Owner. If, by the terms of a first mortgage, a Unit Owner has authorized such mortgagee to inspect such books and records, the presentation to the Secretary of the Association, by a representative of such mortgagee, of a copy of the mortgage containing such authorization, shall constitute written authorization of such inspection. Upon ten (10) days notice to the Board of Managers and upon 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 Owner.

H. Assessments. Monthly assessments shall begin upon the filing of the Declaration with the Recorder of Montgomery County, or if any additional Units are included in the Condominium Property, pursuant to the annexation provision of the Declaration, then the assessments for such Units shall commence upon the filing of an Amendment to the Declaration. These assessments shall be paid by every Unit Owner of record, including those Units the title of which is vested in Declarant after the filing for record of the Declaration or any annexation amendment thereto.

I. Audit. The books of the Association shall be audited at least once every three (3) years by an independent Registered or Certified Public Accountant, the results of which shall be sent to every Unit Owner of record, and the holder of any duly recorded mortgage against any Unit ownership who requests a copy thereof in writing.

J. Remedies for Failure to Pay Assessments. If an Owner is in default in the monthly payment of the aforesaid charges, the members of the Board of Managers may avail themselves of the lien rights and other rights provided for in the Declaration.

6. GENERAL PROVISIONS

A. Requirement for Manager or Managing Agent. A Manager or managing agent may be required by any lending institution holding mortgages on over fifty-one percent (51%) of the Units, or by any group of lending institutions who in the aggregate hold mortgages on over fifty-one percent (51%) of the Units. The Association shall provide such mortgagee or mortgagees, as the case may be, with a copy of any management agreement entered into by the Association and such Manager or management company.

B. Copies of Notices to Mortgage Lenders. Upon written request to the Board of Managers, the holder of any duly recorded mortgage against any Unit ownership, shall be given a copy of any and all notices and other documents permitted or required by the Declaration or these By-Laws to be given to the Owner or Owners whose Unit ownership is subject to such mortgage, and a copy of any lien filed by the Association.

C. Service of Notices on the Board of Managers. Notices required to be given to the Board of Managers or to the Association may be delivered to any member of the Board of Managers or officer of the Association, either personally or by mail, addressed to such member or officer at his Unit.

D. 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.

E. 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.

F. 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.

IN WITNESS WHEREOF, CHARLES V. SIMMS DEVELOPMENT CORPORATION has caused the execution of this instrument by its duly authorized officers this 9th day of May, 1979.

Signed and acknowledged
in the presence of:

CHARLES V. SIMMS DEVELOPMENT
CORPORATION

Douglas B. Kern

By

Charles V. Simms
Its President

Hans H. Soltau

By

Frederick N. Young
Its Secretary

STATE OF OHIO)

) SS:

COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this 9th day of May, 1979, by Charles V. Simms, President, and Frederick N. Young, Secretary, of CHARLES V. SIMMS DEVELOPMENT CORPORATION, an Ohio corporation, on behalf of the Corporation.

Hans H. Soltau
Notary Public

HANS H. SOLTAU, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date
Section 147.03 O. R. C.

This Instrument Prepared By:

HANS H. SOLTAU
Attorney-at-Law
367 West Second Street
Dayton, Ohio 45402

EXHIBIT D

<u>Unit No.</u>	<u>Percentage of Interest</u>
1	6.25
2	6.25
3	6.25
4	6.25
5	6.25
6	6.25
7	6.25
8	6.25
9	6.25
10	6.25
11	6.25
12	6.25
13	6.25
14	6.25
15	6.25
16	6.25

Legal description of Phase II of WILLOW GREEN CONDOMINIUM in
the City of West Carrollton, County of Montgomery, Ohio.

Situate in Section 20, Town 1, Range 6 M.R.S., in the City of West Carrollton, County of Montgomery, and State of Ohio, and being all of Lot Nos. 4011 through 4015 inclusive and being part of Lot No. 4017 of the revised and consecutive numbers of lots of the City of West Carrollton, Ohio, as recorded in Villages of Sherwood Forest, Section Three in Plat Book 104, Page 7 of the plat records of Montgomery County, Ohio, being more particularly bounded and described as follows:

Beginning at a point in the west right-of-way line of Alex Road and in the east plat boundary line of said Villages of Sherwood Forest, Section Three, said point being the following two courses, measured with the west right-of-way line of Alex Road and with the east plat boundary line of said Villages of Sherwood Forest, Section Three, from the northeast plat boundary corner of said Villages of Sherwood Forest, Section Three, said corner being in the west right-of-way line of Alex Road;

Course 1: South no degrees, fourteen minutes, seventeen seconds East ($S 0^{\circ}14'17'' E$) for a distance of two hundred eighty-four and 82/100ths (284.82) feet to an angle point;

Course 2: South no degrees, thirteen minutes, two seconds East ($S 0^{\circ}13'02'' E$) for a distance of one hundred and 18/100ths (100.18) feet to the place of beginning;

Thence, with the east plat boundary line of said Villages of Sherwood Forest, Section Three, and with the west right-of-way line of Alex Road, South no degrees, thirteen minutes, two seconds East ($S 0^{\circ}13'02'' E$) for a distance of three hundred and 99/100ths (300.99) feet to the southeast plat boundary corner of said Villages of Sherwood Forest, Section Three;

Thence, with the south plat boundary line of said Villages of Sherwood Forest, Section Three, South sixty-seven degrees, one minute, fifty-seven seconds West ($S 67^{\circ}01'57'' W$) for a distance of four hundred forty-one and 9/100ths (441.09) feet to the southwest plat corner of said Villages of Sherwood Forest, Section Three;

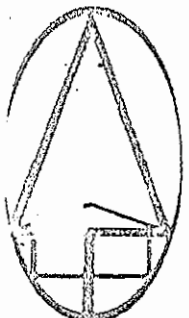
Thence, with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North twenty-one degrees, fifty-nine minutes, twenty-seven seconds East ($N 21^{\circ}59'27'' E$) for a distance of two hundred forty and no/100ths (240.00) feet to an angle point;

paul

RODENBECK

& ASSOCIATES

land consultants



"Phase II - Willow Green Condominium"

Thence, continuing with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North thirty-two degrees, fifty-six minutes, eleven seconds East (N 32°56'11" E) for a distance of one hundred twenty-three and no/100ths (123.00) feet to an angle point;

Thence, continuing with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North fifteen degrees, thirteen minutes, thirty-eight seconds East (N 15°13'38" E) for a distance of one hundred fifty-nine and 66/100ths (159.66) feet to a point;

Thence, across said Lot No. 4017 and with the north line of said Lot No. 4011, North eighty-nine degrees, forty-six minutes, fifty-eight seconds East (N 89°46'58" E) for a distance of one hundred thirteen and 26/100ths (113.26) feet to the northeast corner of said Lot No. 4011;

Thence, with the east line of said Lot No. 4011, South no degrees, thirteen minutes, two seconds East (S 0°13'02" E) for a distance of seven and 50/100ths (7.50) feet to a point;

Thence, across said Lot No. 4017 of said Villages of Sherwood Forest Section Three, North eighty-nine degrees, forty-six minutes, fifty-eight seconds East (N 89°46'58" E) for a distance of ninety-three and 10/100ths (93.10) feet to the place of beginning, containing 2.503 acres, more or less.

paul
RODENBECK
& ASSOCIATES
land consultants

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that CHARLES V. SIMMS DEVELOPMENT CORPORATION, a corporation duly organized and existing under the laws of the State of Ohio, whose principal office is situated in Montgomery County, Ohio, the Grantor herein, for valuable consideration paid, grants, with general warranty covenants to _____, whose tax mailing address is _____, West Carrollton, Ohio, 45449, the following real property:

Situate in the City of West Carrollton, County of Montgomery and State of Ohio.

And being Unit Numbered _____, together with its undivided percentage of interest in the common areas and facilities of Willow Green Condominium located in the City of West Carrollton, Ohio, as the same is shown of record upon the drawings and described in the Declaration of said Condominium which are recorded at Microfiche No. _____, et seq, of the Deed Records of Montgomery County, Ohio.

Subject to, and excepting from said general warranty covenants (i) all the easements, conditions, covenants, restrictions and limitations of record, (ii) all provisions contained in the Declaration of Condominium and By-Laws of the Owner's Association, and in any amendment thereto, as recorded at the aforesaid Microfiche Number, (iii) the provisions of Chapter 5311 of the Ohio Revised Code, and (iv) the installment of real estate taxes and assessments becoming due and payable in the month of June or December next following the executor of this deed whichever month first occurs, and thereafter.

Prior Instrument Reference: Microfiche No. _____ of the Deed Records of Montgomery County, Ohio.

IN WITNESS WHEREOF, CHARLES V. SIMMS DEVELOPMENT CORPORATION, the Grantor has caused the execution of this deed by its duly authorized officers this _____ day of _____, 1979.

Signed and acknowledged
in the presence of:

CHARLES V. SIMMS DEVELOPMENT
CORPORATION

By _____
Its President

By _____
Its Secretary

STATE OF OHIO)
) SS:
COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this _____ day of _____, 1979, by Charles V. Simms, President, and Frederick N. Young, Secretary of CHARLES V. SIMMS DEVELOPMENT CORPORATION, an Ohio Corporation, on behalf of the Corporation.

Notary Public

THIS INSTRUMENT PREPARED BY:

HANS H. SOLTAU
Attorney-at-Law
367 West Second Street
Dayton, Ohio 45402

ARTICLES OF INCORPORATION
OF
WILLOW GREEN CONDOMINIUM ASSOCIATION, INC.

The undersigned, desiring to form a corporation, not-for-profit, under Sections 1702.01, et seq, Revised Code of Ohio, does hereby certify:

FIRST: The name of said Corporation shall be Willow Green Condominium Association, Inc.

SECOND: The place in Ohio where the principal office of the Corporation is to be located is the City of West Carrollton, County of Montgomery, State of Ohio.

THIRD: The purpose or purposes for which said Corporation is formed are: To exercise the powers and authority set forth in the Declaration and By-Laws of the Willow Green Condominium which are recorded in the Deed Records of Montgomery County, Ohio as same may, from time to time, be amended or supplemented in accordance with the terms and provisions thereof, said Declaration and By-Laws being incorporated herein as if set forth at length; and to do all things required or permitted by property owners' associations as provided in Chapter 5311 of the Revised Code of Ohio, and to have and to exercise all powers, rights and authority granted to non-profit corporations under Chapter 1702 of the Revised Code of Ohio.

FOURTH: The members of the Corporation shall be the owners of the real property in the aforesaid Declaration.

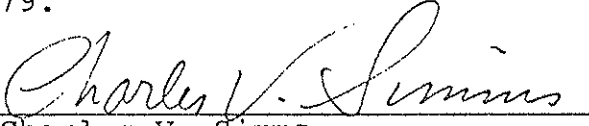
FIFTH: The following persons shall serve said Corporation as Trustees until the first annual meeting or other meeting called to elect Trustees:

Charles V. Simms	1773 Sheltering Tree Drive West Carrollton, Ohio 45449
------------------	---

Frederick N. Young	367 West Second Street Dayton, Ohio 45402
--------------------	--

Hans H. Soltau	367 West Second Street Dayton, Ohio 45402
----------------	--

IN WITNESS WHEREOF, I have hereunto subscribed my name,
this 9th day of May, 1979.


Charles V. Simms

ORIGINAL APPOINTMENT OF AGENT

The undersigned, the sole incorporator of WILLOW GREEN CONDOMINIUM ASSOCIATION, INC., hereby appoints HANS H. SOLTAU, a natural person resident in the county in which the Corporation has its principal office, upon whom any process, notice or demand required or permitted by statute to be served upon the Corporation may be served. His complete address is 367 West Second Street, City of Dayton, County of Montgomery, State of Ohio, 45402.

IN WITNESS WHEREOF, I have hereunto subscribed my name at Dayton, Montgomery County, Ohio, this 9th day of May, 1979.

WILLOW GREEN CONDOMINIUM
ASSOCIATION, INC.

By

Charles V. Simms
Charles V. Simms

Willow Green Condominium Association, Inc.

Gentlemen:

I hereby accept appointment as Agent of your Corporation upon whom process, tax notices or demands may be served.

Hans H. Soltan
Hans H. Soltan

WILLOW GREEN CONDOMINIUM

1979 BUDGET

(May 1, 1979 to December 31, 1979)

<u>EXPENSES</u>	<u>Amount</u>
Maintenance & Administrative	
Grass Cutting, Weed & Feed	\$1,000.00
Snow Removal	1,333.33
Electricity	533.33
Water	666.33
Accounting	200.00
	<u>3,732.99</u>
Reserve	466.66
Insurance	
Premium	.933.33
Trustee	233.33
	<u>1,166.66</u>
TOTAL EXPENSES	\$5,366.31
<u>INCOME</u>	
Monthly Maintenance & Reserve Assessments	\$4,199.68
Insurance Assessment Per Unit	<u>1,167.36</u>
TOTAL ASSESSMENTS	\$5,367.04
<u>RECAPITULATION</u>	
Total Expenses	\$5,366.31
Total Assessments	<u>5,367.04</u>
BALANCE	\$.73

WILLOW GREEN CONDOMINIUM

ASSESSMENT SCHEDULE

<u>Unit No.</u>	<u>Percentage of Interest</u>	<u>Monthly Assessments</u>	<u>Insurance Assessments</u>
1	.0625	\$ 32.81	\$ 72.96
2	.0625	32.81	72.96
3	.0625	32.81	72.96
4	.0625	32.81	72.96
5	.0625	32.81	72.96
6	.0625	32.81	72.96
7	.0625	32.81	72.96
8	.0625	32.81	72.96
9	.0625	32.81	72.96
10	.0625	32.81	72.96
11	.0625	32.81	72.96
12	.0625	32.81	72.96
13	.0625	32.81	72.96
14	.0625	32.81	72.96
15	.0625	32.81	72.96
16	<u>.0625</u>	<u>32.81</u>	<u>72.96</u>
	1.0000	\$4,199.68	\$1,167.36

TWO-YEAR PROJECTION

A. OPERATING EXPENSES

The following is a projection of the annual expenditures required to administer, insure, operate and maintain the Common Areas and Facilities of Willow Green Condominium for the periods May 1, 1979 to December 31, 1979, January 1, 1980 to December 31, 1980, and January 1, 1981 to May 31, 1981.

<u>EXPENSES</u>	5-01-79 to <u>12-31-79</u>	1-01-80 to <u>12-31-80</u>	1-01-81 to <u>5-31-81</u>
Maintenance & Administrative			
Grass Cutting, Etc.	\$1,000.00	\$1,620.00	\$ 729.00
Snow Removal	1,333.33	2,160.00	972.00
Electricity	533.33	864.00	388.80
Water & Sewer	666.33	1,080.00	486.00
Accounting	200.00	324.00	145.80
Reserve	466.66	756.00	340.20
Insurance			
Premium	933.33	1,512.00	680.40
Trustee	<u>233.33</u>	<u>350.00</u>	<u>350.00</u>
TOTALS	\$5,366.31	\$8,666.00	\$4,092.20

The above figures are based on the following assumptions:

(1) That the Condominium Property consists of the land, buildings and other improvements submitted by the Declaration as originally filed.

(2) The expenses for the period 5-01-79 to 12-31-79 are based on the 1979 Budget which is attached to the Disclosure Statement as Exhibit "D".

(3) The expenses for the period 1-01-80 to 12-31-80 and 1-01-81 and 5-31-81 are based on the previous budget and an increase of such amounts, except the insurance Trustee, by eight percent (8%) per calendar year for inflation and cost escalations.

B. UNIT EXPENSES

The following is a projection of the estimated monthly cost per unit for the periods May 1, 1979 to December 31, 1979, January 1, 1980 to December 31, 1980, and January 1, 1981 to May 31, 1981.

<u>ITEM</u>	<u>5-01-79</u> <u>to</u> <u>12-31-79</u>	<u>1-01-80</u> <u>to</u> <u>12-31-80</u>	<u>1-01-81</u> <u>to</u> <u>5-31-81</u>
Maintenance Assessment	\$ 32.81	\$ 35.44	\$ 38.27
Insurance Assessment	9.12	9.70	10.33
Real Estate Taxes	49.33	49.33	49.33
Utilities	70.00	77.00	84.70

The above figures are based on the following assumptions:

(1) The amount of maintenance assessment was determined by multiplying the percentage of ownership or interest of a particular unit times the total anticipated maintenance expense for a period and dividing such result by the number of months in such period. This computation can be illustrated by the following formula:

$$\frac{\% \text{ of Interest} \times \text{Maintenance Expense}}{\text{Number of Months in Period}}$$

The amount of the maintenance assessment is set forth in Section A hereof and is based on the assumption therein contained.

(2) The insurance assessment shows the monthly cost per unit for the cost of insurance and the insurance Trustee which is provided for in the Declaration. Such assessment, however, will not be paid monthly but rather will be paid when the premium is due. The initial payment has been paid by the Developer and a purchaser's share will be pro-rated at the closing. The determination of a unit's share is similar to the maintenance assessment and can be illustrated by the following formula.

$$\% \text{ of Interest} \times (\text{Premium} + \text{Trustee})$$

(3) The monthly cost of real estate taxes is based on a unit's assessed value which is thirty-five percent (35%) of its sale price multiplied by the West Carrollton rate of Forty-Eight Dollars and Eighty-One Cents (\$48.81) per thousand of assessed

valuation, less a ten percent (10%) rollback factor; 1979 and 1980 information is not available.

(4) The monthly cost of utilities is an average projection based on a unit's experience. Such amount will fluctuate depending upon the usage of an individual owner. The amounts shown for the periods after the current fiscal year have been increased at an eight percent (8%) inflation and cost escalation figure.

C. OTHER EXPENSES

In addition to the costs in Item B above, a unit owner may also have monthly costs for a telephone or telephones, insurance for contents, and principal and interest payments on a mortgage. These costs will vary depending upon the discretion of such owner.

D. UPDATE

The Developer will revise and update the projections contained herein at least every six (6) months.

RECEIPT

The undersigned hereby acknowledges receipt of a Disclosure Statement for Willow Green Condominium from the Charles V. Simms Development Corporation and does further acknowledge and receipt for the following exhibits attached to such Disclosure Statement:

- Exhibit A - Declaration of Condominium Property
- Exhibit B - First Amendment to Declaration of Condominium Property
- Exhibit C - Form Deed
- Exhibit D - Articles of Incorporation
- Exhibit E - Budget
- Exhibit F - Two-Year Projection

THE UNDERSIGNED FURTHER ACKNOWLEDGES THAT THE CHARLES V. SIMMS DEVELOPMENT CORPORATION HAS ADVISED HIM THAT THIS RECEIPT HAS A LEGAL EFFECT OF COMMENCING THE PURCHASER'S RIGHT AND OPTION TO VOID THE CONTRACT FOR THE PURCHASE OF A CONDOMINIUM OWNERSHIP INTEREST IN WILLOW GREEN CONDOMINIUM. SUCH OPTION TO VOID SHALL LAPSE AND TERMINATE FIFTEEN (15) DAYS AFTER THE EXECUTION OF THIS RECEIPT.

The term "purchaser" and the use of masculine pronouns herein are for convenience sake only and shall be construed in context of the signatures appearing below as to gender and number.

Dated _____

PURCHASER(S):

Unit No. _____

Address _____

Telephone No. _____

DISCLOSURE STATEMENT
FOR
WILLOW GREEN CONDOMINIUM

OFFERED FOR SALE BY
CHARLES V. SIMMS DEVELOPMENT CORPORATION
DAYTON, OHIO

THIS DISCLOSURE STATEMENT CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS DISCLOSURE STATEMENT AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

RECEIPT

The undersigned hereby acknowledges receipt of a Disclosure Statement for Willow Green Condominium from the Charles V. Simms Development Corporation and does further acknowledge and receipt for the following exhibits attached to such Disclosure Statement:

- Exhibit A - Declaration of Condominium Property
- Exhibit B - First Amendment to Declaration of Condominium Property
- Exhibit C - Form Deed
- Exhibit D - Articles of Incorporation
- Exhibit E - Budget
- Exhibit F - Two-Year Projection

THE UNDERSIGNED FURTHER ACKNOWLEDGES THAT THE CHARLES V. SIMMS DEVELOPMENT CORPORATION HAS ADVISED HIM THAT THIS RECEIPT HAS A LEGAL EFFECT OF COMMENCING THE PURCHASER'S RIGHT AND OPTION TO VOID THE CONTRACT FOR THE PURCHASE OF A CONDOMINIUM OWNERSHIP INTEREST IN WILLOW GREEN CONDOMINIUM. SUCH OPTION TO VOID SHALL LAPSE AND TERMINATE FIFTEEN (15) DAYS AFTER THE EXECUTION OF THIS RECEIPT.

The term "purchaser" and the use of masculine pronouns herein are for convenience sake only and shall be construed in context of the signatures appearing below as to gender and number.

Dated _____

PURCHASER(S):

Unit No. _____

Address _____

Telephone No. _____

PREFACE

A. GENERAL

Although a condominium is not a new concept in ownership, it may be novel or unfamiliar to a prospective purchaser. The concept dates back to the sixth century B.C. when the Romans passed a form of condominium legislation. Since that period of time, condominiums have existed in different countries and finally, in the early 1950's, condominium legislation was passed in some of the individual states, including Ohio.

The contents of this Preface are intended to provide a prospective purchaser with some general knowledge and facts about the condominium concept. The prospective purchaser is directed to refer to the Disclosure Statement and its attached exhibits for any specific information. The contents of this Preface have no legal effect and have been provided solely as a convenience to a prospective purchaser.

B. WHAT IS A CONDOMINIUM?

A condominium is a form of joint ownership under which a condominium unit is owned individually and each unit owner owns the common areas jointly with the other unit owners. Some of the characteristics of a condominium are that each unit owner holds fee simple title to his unit, and an undivided fractional share in the common areas as a tenant in common with the other unit owners. The administration, management and maintenance of the common areas are the responsibility of a homeowner's association which is comprised of all the individual unit owners.

C. CONDOMINIUM UNIT

A condominium unit is a spatial concept consisting of air space within a specific portion of a building. Generally, it includes the interior unfinished surfaces of the perimeter walls and the interior surfaces of the lowermost floors and the uppermost ceiling and bearing walls.

D. COMMON AREAS

This term refers to all the property within a condominium except that property or area which is specified as being part of a condominium unit. It includes the land and all buildings, improvements and structures thereon. A part or parts of the common areas may be designated as limited common areas, which means that such common area is designated for the exclusive use of a particular unit or units. Normally such areas would be patios, storage areas, balconies, etc. These areas are designated in the condominium instruments.

E. CREATION OF CONDOMINIUM

In Ohio, a condominium is created by filing a legal document called a Declaration with the Recorder of the county in which the property is located. The Declaration and its exhibits which include unit drawings are covenants, conditions and restrictions on the land described in the Declaration. The Declaration is filed in the Deed Records and a condominium plan is also filed in the Plat Records.

Before the Declaration is filed with the Recorder, it must also be filed with the county auditor who uses a copy for tax purposes. The drawings attached to the Declaration are certified by an architect and engineer and/or surveyor to show the improvements as built.

F. CREATION OF HOMEOWNER'S ASSOCIATION

Condominium statutes provide that there must be an association of the unit owners to administer and manage the condominium. Each owner is a member and entitled to vote in its affairs. The association is normally run by a Board of Managers or Board of Trustees elected from the unit owners.

The association may or may not be incorporated as a non-profit corporation. Usually it will be incorporated to avail itself of certain procedures and laws applicable to non-profit corporations. Incorporation is accomplished by filing Articles of Incorporation with the Secretary of State.

The association is formed when the Declaration is filed. Normally, the Developer retains certain rights to control the association until a specified time or a specified number of units are sold. Meetings of the association normally occur on an annual basis.

G. EXPANDABLE CONDOMINIUMS

Many of the new condominiums are expandable in nature, which means that a Developer can create a condominium and add additional property and units thereto. This is done to provide the Developer with certain flexibility and options, to avoid lending pre-sale requirements, and to minimize certain interest and carrying costs. Restrictions on such expansion are contained in the Declaration. Mechanically, as new units and property are brought into a condominium, a legal document executed with the same formalities of the Declaration is filed for record.

H. REAL ESTATE TAXES

Unless a condominium association owns property, it does not pay real estate taxes. The real estate taxes and assessments for the common areas are paid by each unit owner on the basis of his percentage of interest in the common areas.

I. INSURANCE

Liability and fire and extended coverage insurance for the common areas is obtained and maintained by the association. It is paid as part of the assessments levied against the unit owners. In addition, the unit owner should also obtain individual unit insurance for his or her contents and certain fixtures.

DISCLOSURE STATEMENT

1. PURPOSE

Under Ohio law, the Developer of a condominium project is required to provide each prospective purchaser of a condominium unit with a written statement disclosing to such purchaser, fully and accurately, in a readable and understandable form, of all the material circumstances or features affecting the condominium project.

2. EXHIBITS

Attached to this Disclosure Statement are certain exhibits which are specifically referred to in the following paragraphs. Such exhibits are specifically and fully incorporated herein by reference.

3. WILLOW GREEN CONDOMINIUM

The condominium project is called Willow Green Condominium ("Condominium"), and is located adjacent to Alex Road in West Carrollton, Ohio. Specifically, the Condominium has been constructed on Lots 4007 through Lot 4017, inclusive, of the revised and consecutively numbered lots of the City of West Carrollton, Ohio.

The Condominium as constructed contains a total of thirty-two (32) condominium units located within eight (8) residential buildings. In addition to the residential buildings, there are eight (8) garage buildings containing a total of thirty-two (32) garage spaces; four (4) in each building. A garage space will be designated for the use of each unit owner.

The buildings, condominium units and other improvements are fully completed and have been constructed in compliance with all applicable zoning requirements, the site plan and all other local, state or federal statutes and regulations pertaining to such construction.

4. DEVELOPER

The Condominium has been constructed and is being marketed and offered for sale by the Charles V. Simms Development Corporation, an Ohio corporation, with offices at 1773 Sheltering Tree Drive, West Carrollton, Ohio, 45459, telephone 513-866-2819. The term "Developer" as used in this Disclosure Statement and the term "Declarant" as used in the attached exhibits, both refer to the Charles V. Simms Development Corporation.

5. ADDITIONAL PROPERTY

The Condominium was expandable by design and the Developer retained the right in Item 21 of the Declaration of Condominium Property ("Declaration"), which is attached hereto as Exhibit "A", to add additional property to the Condominium. Said property was described in the Declaration and was added to the Condominium in the First Amendment to Declaration of Condominium Property ("First Amendment"), which is attached hereto as Exhibit "B". The Condominium is now fully constructed and no additional Units can be added thereto.

6. CONDOMINIUM OWNERSHIP INTEREST

The Developer is offering for sale Condominium Ownership Interests in the Condominium. The term "Condominium Ownership Interest" is defined in Item 1, Section J of the Declaration to mean a fee simple estate or a ninety-nine (99) year leasehold estate, renewable forever, in a condominium unit, together with its appurtenant undivided interest in the Common Areas. Attached hereto as Exhibit "C" is a copy of a form deed the Developer will use to convey such Condominium Ownership Interests.

7. CONDOMINIUM UNITS

There are two (2) types of condominium units in the Condominium. The first type is a two-story townhouse unit containing approximately one thousand two hundred seventy-six (1,276) square feet. The second type is a one-story garden unit containing approximately one thousand seventy-six (1,076) square feet. The base price for each type of unit is Forty-Seven Thousand Nine Hundred Dollars (\$47,900.00), exclusive of extras and options.

A more specific description of the types of units is provided in Item 5, Section B of the Declaration, a general description of a condominium unit is set forth in Item 5, Section B of the Declaration, and certified as built drawings of the units are attached to the Declaration as Exhibit "B" thereof.

8. UNIT WARRANTY

The Developer in Item 22 of the Declaration warrants for a period of one (1) year, commencing on the date the deed or other evidence of ownership is filed for record following the first sale of a Condominium Ownership Interest to a purchaser in good faith for value, the full cost of labor and materials for any repairs or replacement of structural, mechanical and other elements pertaining to each unit, occasioned or necessitated by a defect in material or workmanship.

In the case of ranges, refrigerators, washing machines, clothes dryers, hot water heaters and other similar appliances installed and furnished as part of the unit by the Developer, the

above warranty will be satisfied by the valid assignment by the Developer of the express and implied warranty of the manufacturer, and the Developer's warranty in such case is limited to the installation of such appliances.

9. COMMON AREAS

The Common Areas for the Condominium are defined in Item 6 of the Declaration and generally include all of the property and improvements in the Condominium except that which is considered part of a condominium unit. Certain portions of the Common Areas are designated as Limited Common Areas in Item 7 of the Declaration and shown in the drawings attached as an exhibit thereto. The designation as Limited Common Areas means that those Common Areas are designated for the exclusive use of a particular unit or units.

The Developer, as part of the annexation provisions in Item 21 of the Declaration, has retained the right to add additional Common Areas to the Condominium. Other than those restrictions and limitations contained in Item 21 of the Declaration, the Declarant may at its discretion construct such improvements and facilities as it deems appropriate and add such as additional Common Areas.

10. COMMON AREA WARRANTY

With respect to the Common Areas included in the Declaration as originally filed, the Developer in Item 22 of the Declaration warrants, for a period of two (2) years commencing on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest in the property to a purchaser in good faith for value, the full cost of labor and materials for any repair or replacement of roof and structured components and mechanical, electrical, plumbing and common service elements serving the Common Areas as a whole, occasioned or necessitated by a defect in material or workmanship.

When and if additional Common Areas are included in the Condominium pursuant to the annexation provisions of the Declaration, the above warranty shall apply to such Common Areas and commence on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest in the property which is annexed or added to a purchaser in good faith for value.

11. WILLOW GREEN CONDOMINIUM ASSOCIATION, INC.

The Developer has caused the formation of Willow Green Condominium Association, Inc. ("Association") by filing the Articles of Incorporation, which are attached hereto as Exhibit "D", with the Secretary of State for Ohio. The Association is an Ohio not-for-profit corporation consisting of the owners of condominium units in the Condominium. Item 12 of the Declaration pro-

vides, among other things, for the creation of the Association, the first meeting, and control of the Association by the Developer. The operating procedures of the Association are set forth in the By-Laws, attached to the Declaration as Exhibit "C".

12. DEVELOPER'S CONTROL

The Developer in Item 12 of the Declaration has retained the right to control the Association until seventy-five percent (75%) of all condominium units are sold, or for a period of five (5) years after the Declaration is filed for record, whichever first occurs. The seventy-five percent (75%) figure shall include and be computed on the basis of the total number of condominium units, including those in the Declaration and those which may be added pursuant to Item 21 of the Declaration.

Even though the Developer may control the Association, Item 12 of the Declaration also provides that during such period there will be a first meeting of the Association and the election of unit owners, other than the Developer, to the Board of Managers of the Association.

13. VOTING RIGHTS

Item 1, Section C of the By-Laws provides that there shall be one (1) vote for each condominium unit in the Condominium. As additional units are added, pursuant to the annexation provisions of the Declaration, each Unit so added will also have one (1) vote.

14. RIGHTS AND RESPONSIBILITIES OF THE ASSOCIATION

The purpose of the Association is to administer the property in the Condominium. The specific powers of the Association are set forth in Item 4 of the By-Laws, and its management and maintenance responsibilities are set forth in Item 14 of the Declaration.

The Association may delegate all or any portion of its responsibilities to a managing agent pursuant to the provisions and subject to the limitations and restrictions contained in Item 14 of the Declaration. The Developer has employed no managing agent, nor entered into any management contract on behalf of the Association or for the Condominium.

15. ASSESSMENTS

To finance the administration, management and other functions of the Association, Item 20 of the Declaration provides for an assessment levied against each unit in the Condominium. The determination of the amount of such assessments is provided for in Item 5 of the By-Laws. Each unit's share of assessment is in the same ratio as its percentage of ownership in the Common Areas as set forth in Item 9 of the Declaration, or stated in another way,

each unit's share of the assessment is equal to the total amount of the assessment multiplied by its percentage of ownership. Depending on the type of assessment, it may be payable in monthly installments or at certain intervals on due dates.

16. PERCENTAGE OF OWNERSHIP

The percentage of ownership of the Common Areas for the division of common profits, common surplus and common expenses is set forth in Item 9 of the Declaration. These percentages were determined by comparing the fair market value of a unit to the total fair market value of all of the units on the date when the Declaration was filed for record, or stated in another way, the percentage of ownership of a particular unit is equal to a fraction, the numerator of which is the fair market value of such unit and the denominator of which is the total fair market value of all of the units.

As additional units were included within the Condominium pursuant to the annexation provisions of the Declaration, the Developer retained the right to recompute such percentages of ownership to reflect the addition of such property. The computation was made by comparing the fair market value of a unit to the total fair market value of all of the units, including those added, on the date the amendment to the Declaration was filed for record.

17. BUDGET

Item 5, Section B of the By-Laws provides a budgetary procedure for determining the amount of the annual assessments. Attached hereto as Exhibit "E" is a budget prepared by the Developer through the end of the current calendar year which includes, among other things, a reserve for replacements which is required by Item 5, Section C of the By-Laws. The budget has been prepared on the basis of known costs and anticipated costs.

18. TWO-YEAR PROJECTION

Attached hereto as Exhibit "F" is a two-year projection of the annual expenditures necessary to operate and maintain the Common Areas, and stating the assumptions and basis of the projection.

Exhibit "F" also contains for such two-year period a complete statement of the estimated monthly cost per unit, including the dollar amount of the maintenance assessments, real estate taxes, insurance, utilities and any other fees and costs ascertainable to the Developer. Such exhibit also contains a formula for determining each unit's monthly maintenance assessment and a description on how the amount of taxes and insurance were determined.

The Developer will revise and update such projection at least every six (6) months.

19. FINANCING

There is no financing being offered or available through the Developer for the purchase of the Condominium Ownership Interests in the Condominium.

20. LITIGATION, ENCUMBRANCES, EASEMENTS,
LIENS, AND OTHER MATTERS OF TITLE

There is no current litigation concerning the Condominium. With the exception of utility easements, mortgages given by the Developer to finance the acquisition and construction of the Condominium, easements created by the Declaration, and real estate taxes and assessments which are not yet due and payable, there are no encumbrances, easements, liens or other matters of title affecting the Condominium.

21. RESTRAINTS ON ALIENATION

Item 11 of the Declaration provides restrictions on the use and occupancy of the Condominium and other than the remedies provided for in the Declaration for the breach of covenants and rules, there are no restraints on the alienation of a Condominium Ownership Interest.

22. LEGAL EFFECT AND AMENDMENT OF DECLARATION AND BY-LAWS

The Declaration and By-Laws are binding legal documents and the purchaser is directed to carefully review them.

Item 13 of the Declaration provides that unless otherwise specified, the Declaration and By-Laws may be amended only upon the affirmative vote of the unit owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association. The exceptions to this general rule are as follows: any amendment affecting a mortgagee shall require its consent, any amendment altering the percentages of ownership shall require unanimous consent, the Developer has retained the right in Item 21 of the Declaration to add additional property and to amend certain provisions of the Declaration to accomplish such purpose, and the Developer in Item 23 has retained the right to amend the Declaration and By-Laws to correct typographical, scrivener errors and language changes to conform to requests of mortgagees.

23. DEPOSIT

Any deposit or down-payment made in connection with the sale of a Condominium Ownership Interest will be held in trust or escrow until delivered at settlement, or returned to or otherwise credited to the purchase, or forfeited to the Developer, and that if a deposit or down-payment of Two Thousand Dollars (\$2,000.00) or more is held for more than ninety (90) days, interest at the rate of at least four percent (4%) per annum for any period exceeding

ninety (90) days, shall be credited to the purchaser at settlement or upon return or other credit made to the purchaser or added to any forfeiture to the Developer.

24. RIGHTS OF PURCHASER

THE PURCHASER HAS AN ABSOLUTE RIGHT TO REVIEW THE CONDOMINIUM INSTRUMENTS.

IN ADDITION TO ANY OTHER REMEDY AVAILABLE, A CONTRACT OR AGREEMENT FOR THE SALE OF A CONDOMINIUM OWNERSHIP INTEREST THAT IS EXECUTED IN VIOLATION OF EITHER SECTION 5311.25 OR SECTION 5311.26 OF THE OHIO REVISED CODE, SHALL BE VOIDABLE BY THE PURCHASER FOR A PERIOD OF FIFTEEN (15) DAYS AFTER THE DATE OF SALE OF THE CONDOMINIUM OWNERSHIP INTEREST, OR FIFTEEN (15) DAYS AFTER THE DATE UPON WHICH THE PURCHASER EXECUTES A DOCUMENT EVIDENCING RECEIPT OF THE INFORMATION REQUIRED BY SECTION 5311.26 OF THE OHIO REVISED CODE, WHICHEVER OCCURS LATER.

UPON EXERCISE OF THIS RIGHT TO VOID THE CONTRACT OR AGREEMENT, THE DEVELOPER SHALL REFUND FULLY AND PROMPTLY TO THE PURCHASER ANY DEPOSIT OR OTHER PREPAID FEE OR ITEM AND ANY AMOUNT PAID ON THE PURCHASE PRICE, AND SHALL PAY ALL CLOSING COSTS PAID BY THE PURCHASER OR FOR WHICH HE IS LEGALLY LIABLE IN CONNECTION WITH THE VOID SALE.

CHARLES V. SIMMS DEVELOPMENT
CORPORATION

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM PROPERTY
FOR
WILLOW GREEN CONDOMINIUM

I hereby certify that copies of the within First Amendment, together with the drawings attached as an Exhibit thereto, have been filed in the Office of the Auditor, Montgomery County, Ohio.

Dated: October , 1979

MONTGOMERY COUNTY AUDITOR

By: _____

Plat Reference: Book _____, Page _____

THIS INSTRUMENT PREPARED BY:
Hans H. Soltau
Attorney At Law
367 W. Second Street
Dayton, Ohio 45402

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM PROPERTY

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM PROPERTY, made on the date hereinafter set forth by CHARLES V. SIMMS DEVELOPMENT CORPORATION, an Ohio Corporation.

RECITALS

A. On May 17, 1979, certain premises located in the City of West Carrollton, County of Montgomery and State of Ohio were submitted to the provisions of Chapter 5311 of the Ohio Revised Code for condominium ownership by filing with the Montgomery County Auditor and Recorder a legal instrument with attached exhibits entitled "Declaration of Condominium Property for Willow Green Condominium", hereinafter called the "Declaration."

B. The Declaration was filed at Microfiche No. 79-239-A01, et seq., in the Deed Records of Montgomery County, Ohio.

C. The Charles V. Simms Development Corporation, hereinafter called the "Declarant," is the owner of adjacent property.

D. The present owners and mortgagees of each Unit for which provisions are made in the Declaration are hereinafter respectively referred to as "Parcel A Unit Owners" and "Parcel A Mortgagees," with Parcel A being those premises described in Item 3 of the Declaration, along with any buildings or any other improvements thereon.

E. The Declarant has determined to submit the property described in "Exhibit E" of the Declaration, said property being hereinafter called "Parcel B," together with the buildings and any other improvements thereon constructed and hereinafter described, to the provisions of the Declaration and to the provisions of Chapter 5311 of the Ohio Revised Code for condominium ownership.

F. Declarant is, pursuant to the provisions of Item 21, Section K of the Declaration, the duly appointed and acting attorney-in-fact of each of the Parcel A Unit Owners and their respective mortgagees for the purpose of executing, acknowledging and recording for and in the name of each Parcel A Unit Owner such amendments to the Declaration as are contemplated by Item 21, Section K thereof, and in the name of each parcel A mortgagee, a consent to such Amendment.

G. Declarant further desires to amend the Declaration to comply with certain lending institution requirements and to correct certain typographical and scrivener errors, and is,

pursuant to Item 23, Section M of said Declaration the duly appointed and acting attorney-in-fact of each Parcel A Unit Owner and Parcel A Mortgagee, and that, in part, this Amendment is executed within the purposes and within the time limitations prescribed by Item 23, Section M of the Declaration.

NOW, THEREFORE, Declarant hereby declares that:

1. All of the terms used herein which are defined in the Declaration shall be interpreted to have the same meaning as defined in the Declaration unless specifically hereinafter amended.

2. Declarant is the owner of Parcel B, together with the Parcel B buildings and all improvements thereon, all easements, rights, appurtenances belonging thereto, and all articles of personal property existing thereon for the common use of the Unit Owners, all of which is hereby submitted to the provisions of the Declaration and is hereby included in and made a part of the condominium property.

3. The Declaration is hereby amended in accordance with the provisions of Item 21 in the following respects:

A. The legal description within Item 3 is hereby amended by adding thereto the real estate described in "Exhibit A," attached hereto.

B. Item 4, Section A entitled "Description" is hereby amended by deleting the entire provisions thereof and substituting therefor the following:

"A. Description. There are sixteen (16) buildings located in the Condominium Property which are generally described as follows:

(1) Buildings Numbered 1, 2, 4, 6 and 8 are two stories in height, each containing from (4) townhouse units. Each building is built on a slab foundation with frame exterior walls, with some brick veneer, stucco and siding, windows, a wood truss roof with asphalt shingle covering, wood floor joists, wall studs and drywall.

(2) Buildings Numbered 3, 5 and 7 are partially one and two stories in height, each containing four (4) units, two (2) of which are ground floor garden-type units and two (2) of which are townhouse units. The buildings are built on a slab foundation with frame exterior walls, partially brick veneer, stucco and siding, windows, a wood truss roof with asphalt shingle covering, wood floor joists, wall studs and drywall.

(3) Buildings designated A, B, C, D, E, F, G and H are one story in height, each containing four (4) garage spaces, which

are specifically designated in Item 7 of this Declaration as Limited Common Areas and Facilities for a Unit or Units. The buildings are built on a slab foundation with frame exterior walls, partially brick veneer, stucco and siding, a wood truss roof with asphalt shingle covering, wall studs and drywall."

C. Item 7, paragraph numbered 4 is hereby amended by deleting the entire provisions thereof and substituting therefor the following:

"(4) The garage spaces located in Buildings A,B,C,D,E,F,G and H are designated as Limited Common Areas and Facilities for those Units as shown in the drawings attached hereto as Exhibit "B",

D. The drawings, attached as Exhibit "B" to the Declaration are hereby amended by adding thereto and making a part thereof the drawings attached to this Amendment as Exhibit "B", relating to Parcel B, the Parcel B buildings and all other improvements thereon.

E. Exhibit "D" of the Declaration is hereby amended by deleting the entire provisions thereof and substituting therefor the schedule attached to this Amendment as Exhibit "C".

4. The Declaration is hereby amended in accordance with the provisions of Item 22, Section K in the following respects:

A. The word "of" contained in the last line of Page 10 of the Declaration is hereby amended by deleting said word and substituting the word "or" in its place.

B. The word "said" contained in the first line of Page 11 of the Declaration is hereby amended by deleting said word and substituting the word "such" in its place.

C. The word "take" contained in the second line of Item 2, Section J of the By-Laws, Page 5 thereof, is hereby amended by deleting said word and substituting the words "be taken" in its place.

D. The last two full sentences of Item 5, Section 6 of the By-Laws, Page 10 thereof, are hereby amended by deleting said sentences and substituting the following therefor.

"In addition, the holder of any first mortgage of record may inspect such books and records, at reasonable times and upon reasonable notice, after presentation to the Secretary of the Association of a duly certified copy of its mortgage. Upon ten (10) days notice to the Board of Managers and upon 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 Owner.

5. Except as specifically hereinabove amended, all of the provisions of the Declaration and the By-Laws, and the drawings shall be and hereby are declared to remain in full force and effect.

6. Consent to this First Amendment on behalf of Parcel A Unit Owners and on behalf of Parcel A Mortgagees is hereby granted by Declarant in its capacity as attorney-in-fact pursuant to the provisions of Item 19, Section E, and Item 22, Section K of the Declaration.

IN WITNESS WHEREOF, CHARLES V. SIMMS DEVELOPMENT CORPORATION, acting in its capacity as Declarant of Parcel B, as owner of a Unit or Units in Parcel A and as attorney-in-fact for all other Parcel A Unit Owners, and for Parcel A Mortgagees, has caused this instrument to be executed this 17 day of October, 1979.

Signed and acknowledged
in the presence of:

CHARLES V. SIMMS DEVELOPMENT
CORPORATION

Hans H. Soltan

By: Charles V. Simms
Its President

Frederick N. Young

By: Frederick N. Young
Its Secretary

STATE OF OHIO, COUNTY OF MONTGOMERY, ss:

The foregoing instrument was acknowledged before me this 17 day of October, 1979, by Charles V. Simms, President and Frederick N. Young, Secretary of the CHARLES V. SIMMS DEVELOPMENT CORPORATION, an Ohio corporation, on behalf of the corporation.

Hans H. Soltan
Notary Public

HANS H. SOLTAN, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date
Section 147.03 O. R. C.

THIS INSTRUMENT PREPARED BY:
Hans H. Soltan
Attorney-at-Law
367 W. Second Street
Dayton, Ohio 45402

CONSENT OF MORTGAGEE

The undersigned, SPRING BROOK DEVELOPMENT CORPORATION, the holder of certain mortgage deeds on the following described premises, to wit:

Situate in the City of West Carrollton, County of Montgomery and State of Ohio, and being Lots Numbered 4011, 4012, 4013 and 4014 of the revised and consecutively numbered lots of the City of West Carrollton, Ohio.

does hereby consent to the execution and delivery of the foregoing First Amendment to the Declaration of Condominium Ownership with exhibits attached thereto and to the filing thereof in the Office of the Recorder of Montgomery County, Ohio, and further subjects its mortgages on the above described property to the provisions of the foregoing First Amendment to the Declaration of Condominium Ownership with attached exhibits.

IN WITNESS WHEREOF, SPRING BROOK DEVELOPMENT CORPORATION, by its duly authorized officers has caused the execution of the aforesaid consent this 17 day of October, 1979.

Signed and acknowledged
in the presence of:

SPRING BROOK DEVELOPMENT
CORPORATION

By:

W. Alex Simms

By:

Lois K. Sparks

STATE OF OHIO, COUNTY OF MONTGOMERY, ss:

The foregoing instrument was acknowledged before me this 17 day of October, 1979, by W. Alex Simms, President, and Lois K. Sparks, Assistant Secretary of SPRING BROOK DEVELOPMENT CORPORATION, , an Ohio corporation, on behalf of the corporation.

Hans H. Soltau
Notary Public

THIS INSTRUMENT PREPARED BY:

Hans H. Soltau
Attorney-at-Law
367 W. Second Street
Dayton, Ohio 45402

HANS H. SOLTAU, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date
Section 147.03 O. R. C.

Situate in Section 20, Town 1, Range 6 M.R.S., in the City of West Carrollton, County of Montgomery, and State of Ohio, and being all of Lot Nos. 4011 through 4015 inclusive and being part of Lot No. 4017 of the revised and consecutive numbers of lots of the City of West Carrollton, Ohio, as recorded in Villages of Sherwood Forest, Section Three in Plat Book 104, Page 7 of the plat records of Montgomery County, Ohio, being more particularly bounded and described as follows:

Beginning at a point in the west right-of-way line of Alex Road and in the east plat boundary line of said Villages of Sherwood Forest, Section Three, said point being the following two courses, measured with the west right-of-way line of Alex Road and with the east plat boundary line of said Villages of Sherwood Forest, Section Three, from the northeast plat boundary corner of said Villages of Sherwood Forest, Section Three, said corner being in the west right-of-way line of Alex Road:

Course 1: South no degrees, fourteen minutes, seventeen seconds East ($S 0^{\circ}14'17'' E$) for a distance of two hundred eighty-four and $82/100$ ths (284.82) feet to an angle point;

Course 2: South no degrees, thirteen minutes, two seconds East ($S 0^{\circ}13'02'' E$) for a distance of one hundred and $18/100$ ths (100.18) feet to the place of beginning;

Thence, with the east plat boundary line of said Villages of Sherwood Forest, Section Three, and with the west right-of-way line of Alex Road, South no degrees, thirteen minutes, two seconds East ($S 0^{\circ}13'02'' E$) for a distance of three hundred and $99/100$ ths (300.99) feet to the southeast plat boundary corner of said Villages of Sherwood Forest, Section Three;

Thence, with the south plat boundary line of said Villages of Sherwood Forest, Section Three, South sixty-seven degrees, one minute, fifty-seven seconds West ($S 67^{\circ}01'57'' W$) for a distance of four hundred forty-one and $9/100$ ths (441.09) feet to the southwest plat corner of said Villages of Sherwood Forest, Section Three;

Thence, with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North twenty-one degrees, fifty-nine minutes, twenty-seven seconds East ($N 21^{\circ}59'27'' E$) for a distance of two hundred forty and $no/100$ ths (240.00) feet to an angle point;

Thence, continuing with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North thirty-two degrees, fifty-six minutes, eleven seconds East ($N 32^{\circ}56'11'' E$) for a distance of one hundred twenty-three and $no/100$ ths (123.00) feet to an angle point;

Thence, continuing with the west plat boundary line of said Villages of Sherwood Forest, Section Three, North fifteen degrees, thirteen minutes, thirty-eight seconds East ($N 15^{\circ}13'38'' E$) for a distance of one hundred fifty-nine and $66/100$ ths (159.66) feet to a point;

Exhibit A to First Amendment
Page Two

Thence, across said Lot No. 4017 and with the north line of said Lot No. 4011, North eighty-nine degrees, forty-six minutes, fifty-eight seconds East (N 89°46'58" E) for a distance of one hundred thirteen and 26/100ths (113.26) feet to the northeast corner of said Lot No. 4011;

Thence, with the east line of said Lot No. 4011, South no degrees, thirteen minutes, two seconds East (S 0°13'02" E) for a distance of seven and 50/100ths (7.50) feet to a point.

Thence, across said Lot No. 4017 of said Villages of Sherwood Forest, Section Three, North eighty-nine degrees, forty-six minutes, fifty-eight seconds East (N 89°46'58" E) for a distance of ninety-three and 10/100ths (93.10) feet to the place of beginning, containing 2.503 acres, more or less.

AMENDMENT NO. 1

COVENANTS, CONDITIONS, AND RESTRICTIONS

"THE NAMES AND EMOT SAKKA HEREIN ARE SUBJECT TO THE DECLARATION OF CREEDANTS, CONDITIONS, AND RESTRICTIONS OF WHOLEN GREEN CONSUMPTION AS RECORDED BY MICROFILME NUMBER 78-1234-001 IN THE DIED RECORDS OF MINICHAERY COUNTY, OHIO

[illegible][illegible]

Clara L. Allen

James E. Ford

Received of Mrs. J. E. Ford \$100.00

for rent of house No. 101 N. 1st St.

COUNTY OF HANCOCK, ME. 33
STATE OF ME
THE FOREGOING INSTRUMENT WAS RECORDED UNDER ME THIS 13 DAY OF OCT 1970.
BY CHARLES V. SUMMERS, JUDGE, AND FREDERICK H. YOUNG, SECRETARY, OF THE CLERK'S OFFICE.
IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND SEAL OF THE CLERKSHIP, ON BEHALF OF THE CLERKSHIP.

CONSENT OF MORTGAGEES

RECEIVED
JAN 21 1961
FBI - NEW YORK

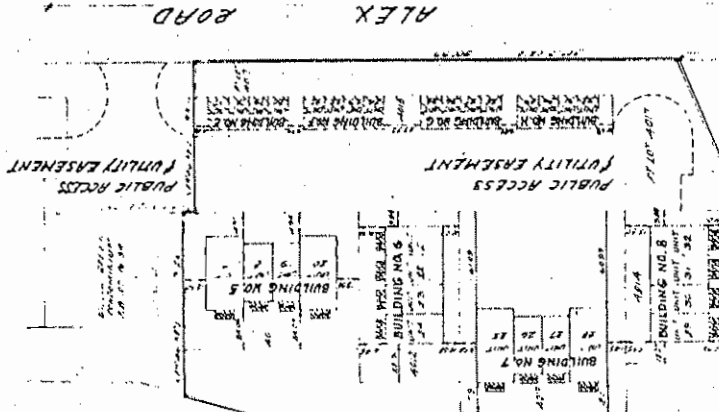
- Thomas H Gray
 Thomas J. Black
 L. Hall
 Nelson - School
 School was finished
 School was finished

COUNTY OF MONTGOMERY, SS
STATE OF OHIO
THIS FOREGOING INSTRUMENT WAS RECORDED AFFECTING THE 14 DAY OF OCTOBER 1970
BY VERA L. LEECH, VRS. S. VILFRAND, AND PERRY W. MILLER, JR. S. THE PRESIDENT
OF THE BOARD OF DIRECTORS OF THE CORPORATION OF THE

I, James H. Long
 of the County of Franklin
 State of Mississippi
 do hereby certify that the within and foregoing
 is a true and correct copy of the original
 as the same appears from the records of the
 said County of Franklin
 this 10th day of April 1897
 at Meridian, Mississippi.
 J. H. Long
 County Clerk

ST. JOHNSBURGH, N.Y. 12159
C/O 20 YEARS
OF JOURNALISM
AND EDITING
EXPERIENCE
WILLIAM A. WILSON, JR.
PRESIDENT, ST. JOHNSBURGH
PAPER CO.
ST. JOHNSBURGH, N.Y. 12159

Group, 1908



DATE: 060 10, 1979

STATE OF OHIO COUNTY OF MONTGOMERY ss
CHARLES J. JAMES, being duly sworn, deposes and says that he is a resident of the City of Cincinnati, Ohio, and is a member of the Board of Directors of the Citizens' Union of Cincinnati, Ohio, and that he is the owner of the property described in the foregoing petition.

2000 000 1000 2000 3000 4000 5000 6000 7000 8000 9000 10000 11000 12000 13000 14000 15000 16000 17000 18000 19000 20000 21000 22000 23000 24000 25000 26000 27000 28000 29000 30000 31000 32000 33000 34000 35000 36000 37000 38000 39000 40000 41000 42000 43000 44000 45000 46000 47000 48000 49000 50000 51000 52000 53000 54000 55000 56000 57000 58000 59000 60000 61000 62000 63000 64000 65000 66000 67000 68000 69000 70000 71000 72000 73000 74000 75000 76000 77000 78000 79000 80000 81000 82000 83000 84000 85000 86000 87000 88000 89000 90000 91000 92000 93000 94000 95000 96000 97000 98000 99000 100000 101000 102000 103000 104000 105000 106000 107000 108000 109000 110000 111000 112000 113000 114000 115000 116000 117000 118000 119000 120000 121000 122000 123000 124000 125000 126000 127000 128000 129000 130000 131000 132000 133000 134000 135000 136000 137000 138000 139000 140000 141000 142000 143000 144000 145000 146000 147000 148000 149000 150000 151000 152000 153000 154000 155000 156000 157000 158000 159000 160000 161000 162000 163000 164000 165000 166000 167000 168000 169000 170000 171000 172000 173000 174000 175000 176000 177000 178000 179000 180000 181000 182000 183000 184000 185000 186000 187000 188000 189000 190000 191000 192000 193000 194000 195000 196000 197000 198000 199000 200000 201000 202000 203000 204000 205000 206000 207000 208000 209000 210000 211000 212000 213000 214000 215000 216000 217000 218000 219000 220000 221000 222000 223000 224000 225000 226000 227000 228000 229000 230000 231000 232000 233000 234000 235000 236000 237000 238000 239000 240000 241000 242000 243000 244000 245000 246000 247000 248000 249000 250000 251000 252000 253000 254000 255000 256000 257000 258000 259000 260000 261000 262000 263000 264000 265000 266000 267000 268000 269000 270000 271000 272000 273000 274000 275000 276000 277000 278000 279000 280000 281000 282000 283000 284000 285000 286000 287000 288000 289000 290000 291000 292000 293000 294000 295000 296000 297000 298000 299000 300000 301000 302000 303000 304000 305000 306000 307000 308000 309000 310000 311000 312000 313000 314000 315000 316000 317000 318000 319000 320000 321000 322000 323000 324000 325000 326000 327000 328000 329000 330000 331000 332000 333000 334000 335000 336000 337000 338000 339000 340000 341000 342000 343000 344000 345000 346000 347000 348000 349000 350000 351000 352000 353000 354000 355000 356000 357000 358000 359000 360000 361000 362000 363000 364000 365000 366000 367000 368000 369000 370000 371000 372000 373000 374000 375000 376000 377000 378000 379000 380000 381000 382000 383000 384000 385000 386000 387000 388000 389000 390000 391000 392000 393000 394000 395000 396000 397000 398000 399000 400000 401000 402000 403000 404000 405000 406000 407000 408000 409000 410000 411000 412000 413000 414000 415000 416000 417000 418000 419000 420000 421000 422000 423000 424000 425000 426000 427000 428000 429000 430000 431000 432000 433000 434000 435000 436000 437000 438000 439000 440000 441000 442000 443000 444000 445000 446000 447000 448000 449000 450000 451000 452000 453000 454000 455000 456000 457000 458000 459000 460000 461000 462000 463000 464000 465000 466000 467000 468000 469000 470000 471000 472000 473000 474000 475000 476000 477000 478000 479000 480000 481000 482000 483000 484000 485000 486000 487000 488000 489000 490000 491000 492000 493000 494000 495000 496000 497000 498000 499000 500000 501000 502000 503000 504000 505000 506000 507000 508000 509000 510000 511000 512000 513000 514000 515000 516000 517000 518000 519000 520000 521000 522000 523000 524000 525000 526000 527000 528000 529000 530000 531000 532000 533000 534000 535000 536000 537000 538000 539000 540000 541000 542000 543000 544000 545000 546000 547000 548000 549000 550000 551000 552000 553000 554000 555000 556000 557000 558000 559000 560000 561000 562000 563000 564000 565000 566000 567000 568000 569000 570000 571000 572000 573000 574000 575000 576000 577000 578000 579000 580000 581000 582000 583000 584000 585000 586000 587000 588000 589000 590000 591000 592000 593000 594000 595000 596000 597000 598000 599000

Alfred L. Smith

Page 1 of 1

CERTIFICATION:

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 08-09-2001 BY SP-6 JAC/STP

۱۰۳۳۸۳۶

—

THE UNIVERSITY OF CHICAGO

NOTE: THE AREAS DESIGNATED
PATIO AND BUILDINGS
E, F, G, AND H ARE
LIMITED COMMON AREAS
AND FACILITIES.

CONDOMINIUM

WEST CARROLLTON
MONTGOMERY COUNTY, OHIO.

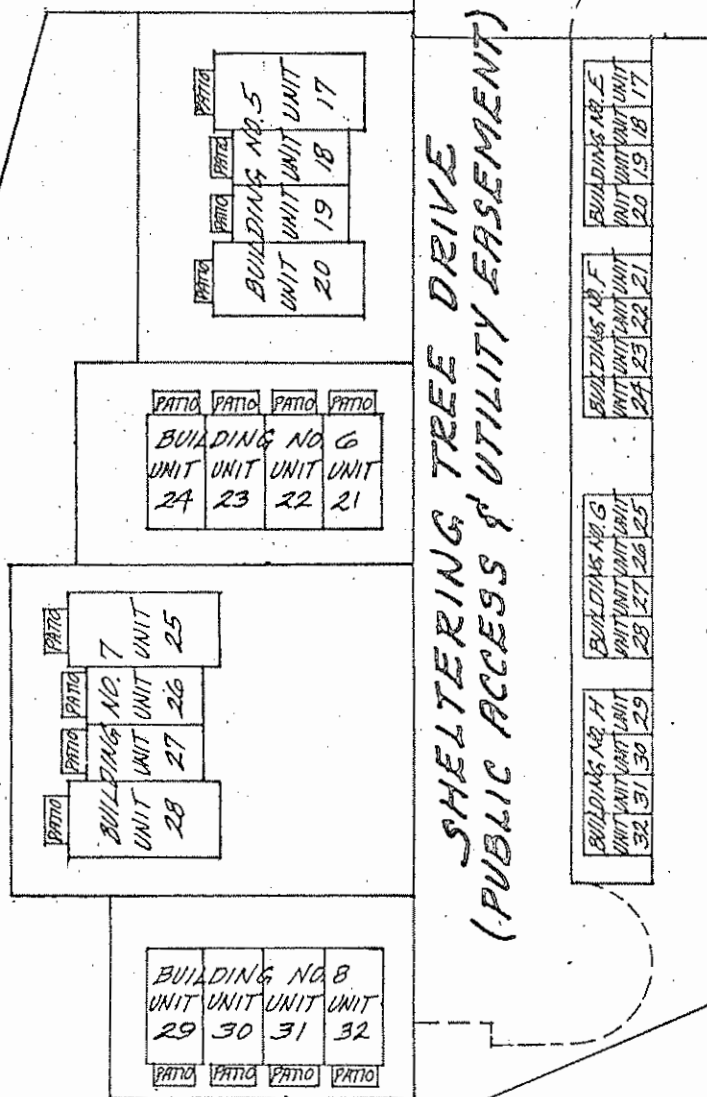
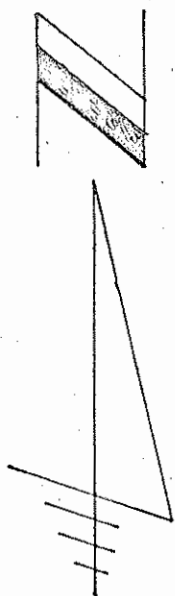
FIRST FLOOR

THIS DRAWING ILLUSTRATES THE
ARRANGEMENTS OF BUILDINGS
CONSTRUCTED.

P. A. RODENBECK & ASSOCIATES

Paul Rodenbeck
Registered Engineer No. 23836

Homer C. Hendrickson
Registered Surveyor No. 6161



NOTE: THE AREAS DESIGNATED
PATIO AND BUILDINGS
E, F, G, AND H ARE
LIMITED COMMON AREAS
AND FACILITIES.

CONDOMINIUM

WEST CARROLLTON
MONTGOMERY COUNTY, OHIO.

SECOND FLOOR

THIS DRAWING ILLUSTRATES THE
ARRANGEMENTS OF BUILDINGS
CONSTRUCTED.

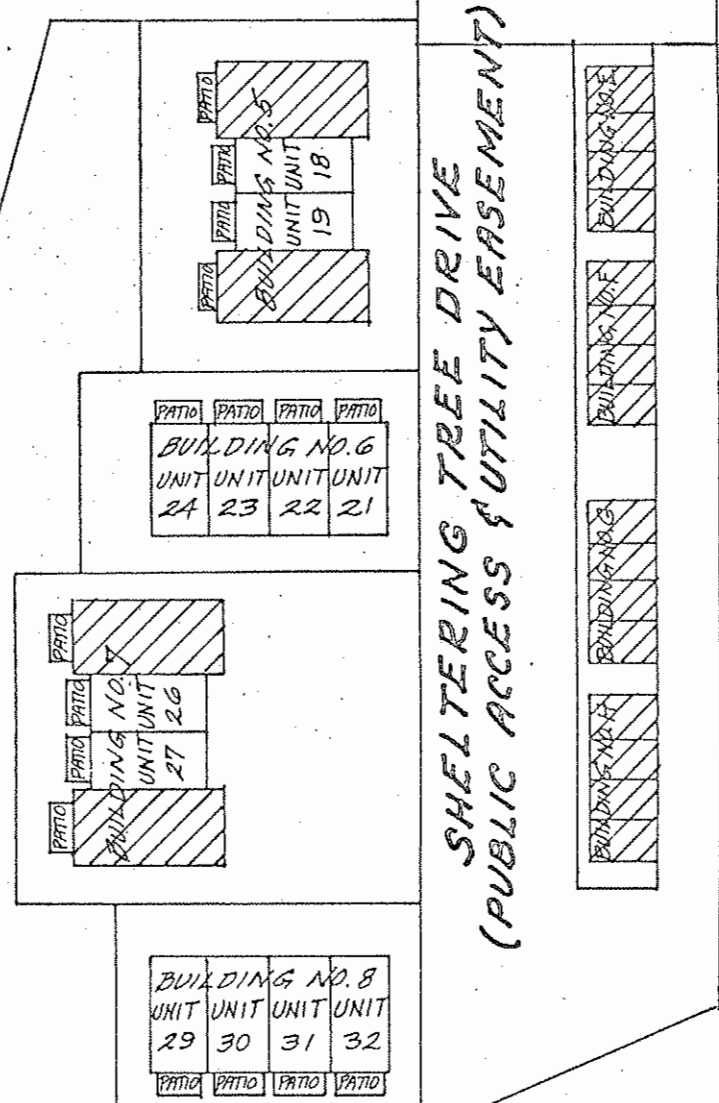
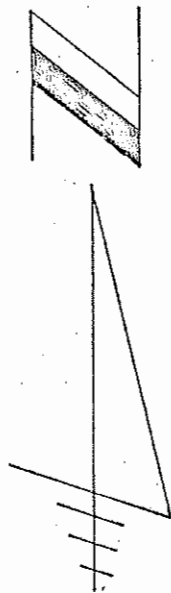
P. A. RODENBECK & ASSOCIATES

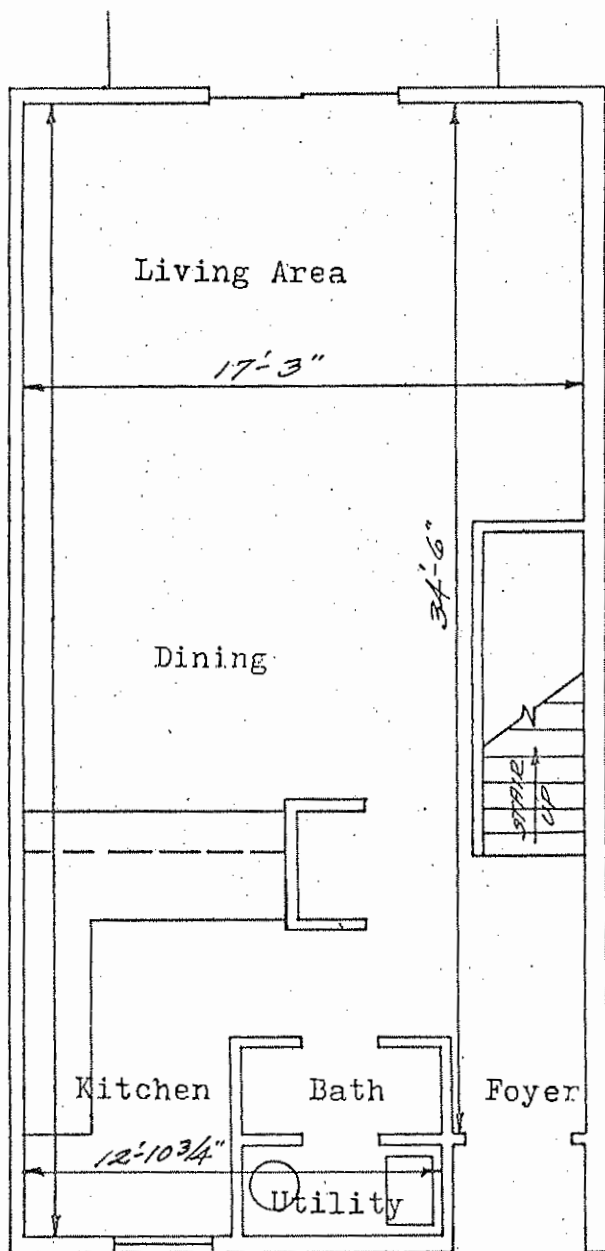
Paul Rodenbeck

Registered Engineer No. 23836

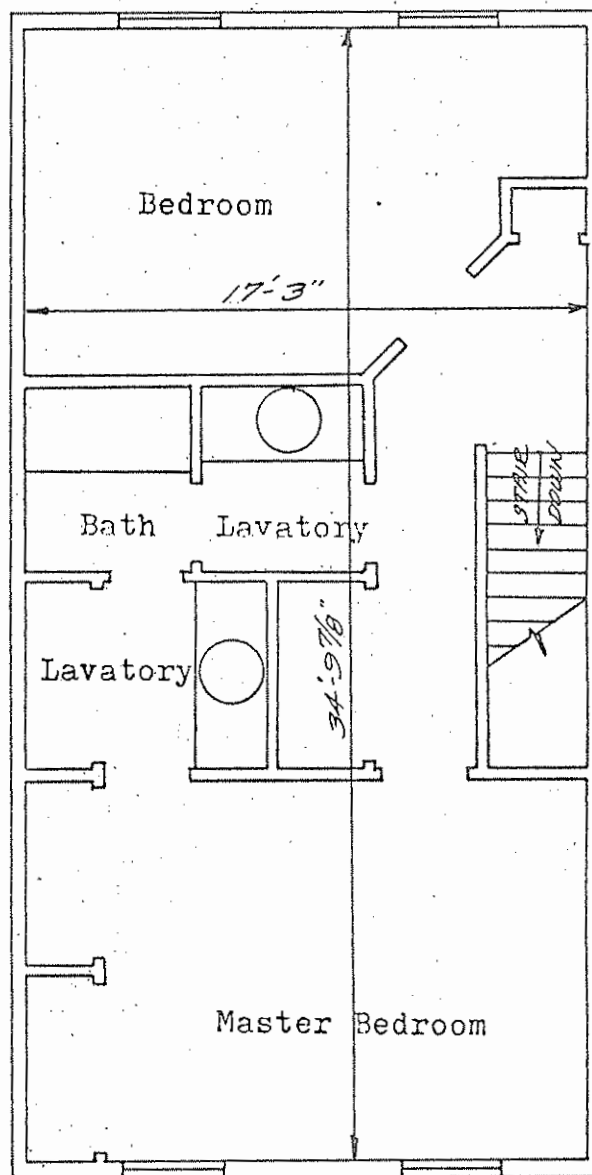
Homer C. Hendrickson

Registered Surveyor No. 6161





FIRST FLOOR



SECOND FLOOR

WILLOW GREEN CONDOMINIUM

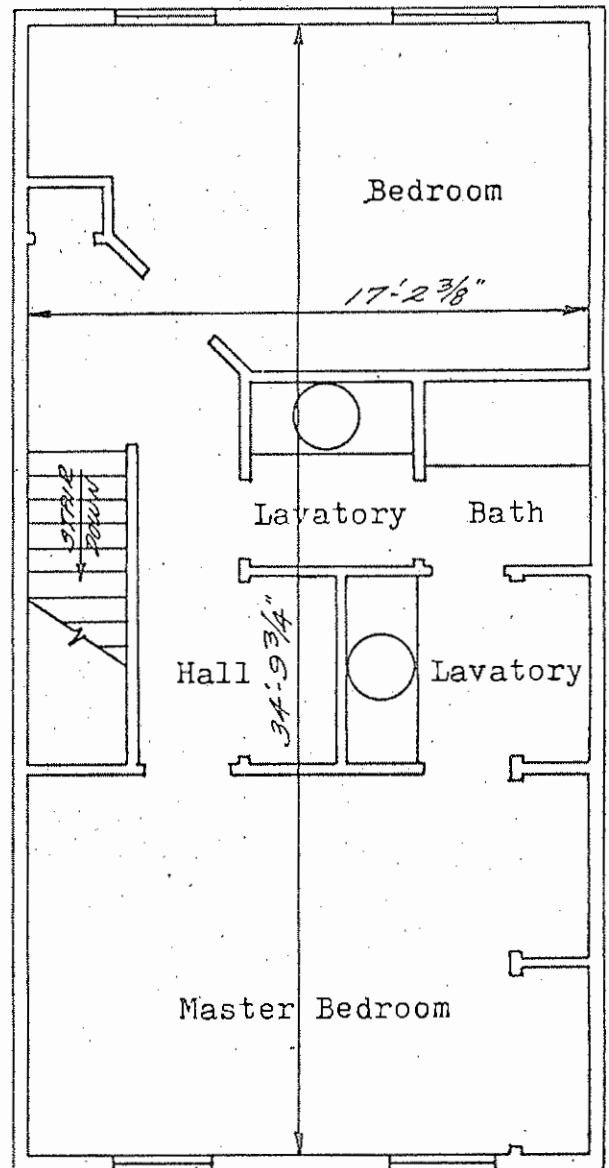
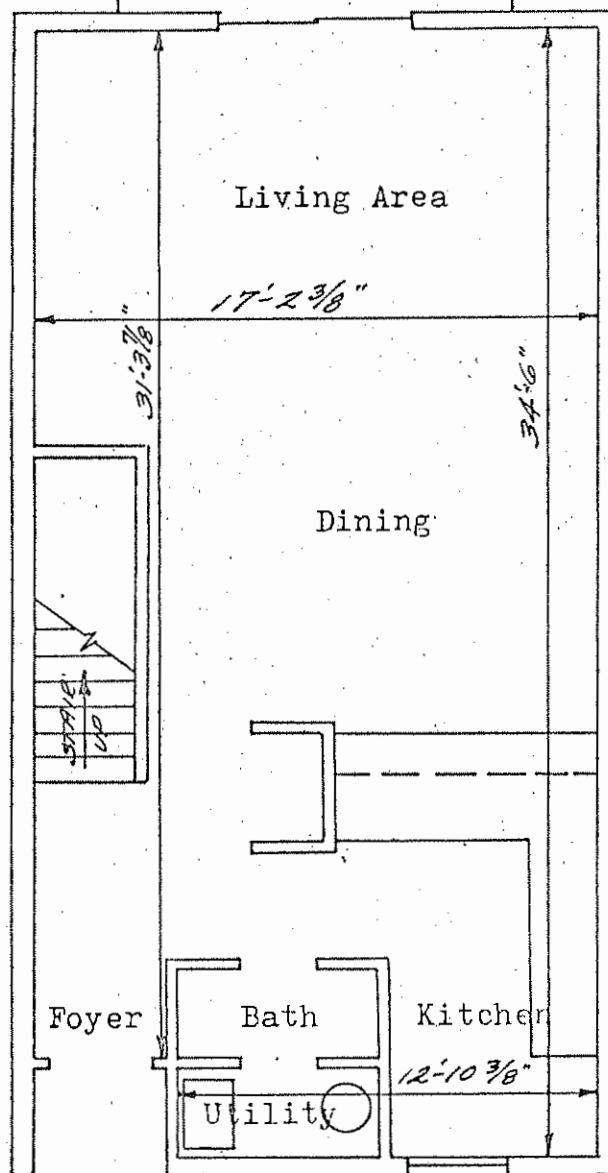
BUILDING NO. 5, UNIT 19
 BUILDING NO. 6, UNIT 22 and 24
 BUILDING NO. 7, UNIT 27
 BUILDING NO. 8, UNIT 30 and 32

THIS DRAWING ACCURATELY SHOWS THE UNITS AS CONSTRUCTED.

P. A. RODENBECK & ASSOCIATES

Homer C. Hendrickson
 REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
 REGISTERED ENGINEER NO. 23836



FIRST FLOOR

SECOND FLOOR

WILLOW GREEN CONDOMINIUM

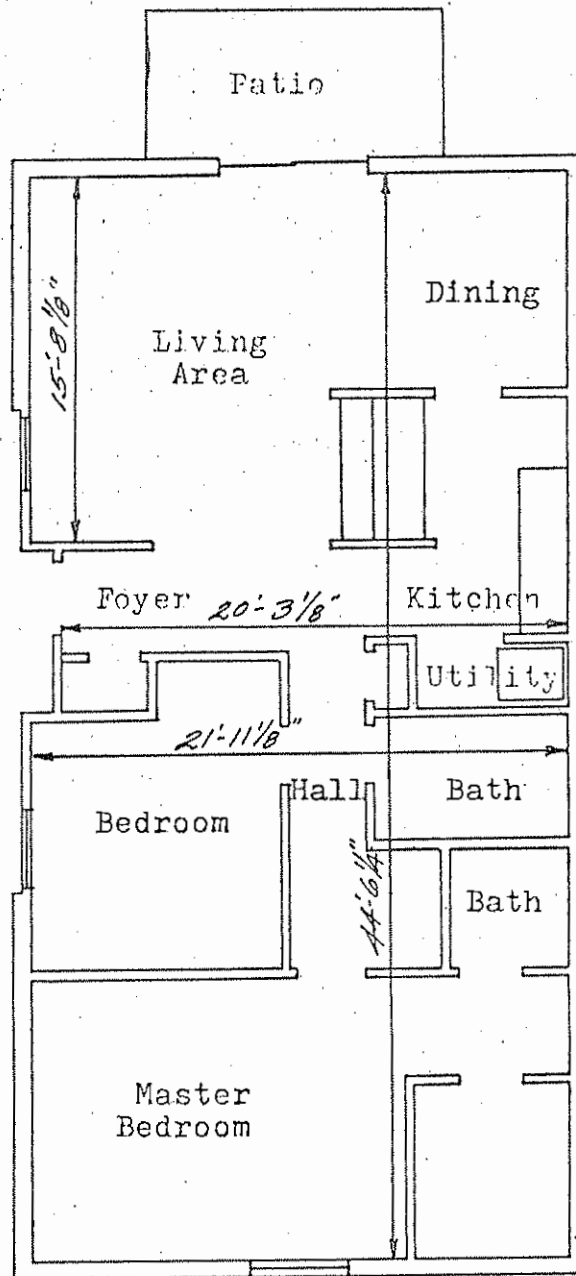
BUILDING NO. 5, UNIT 18
 BUILDING NO. 6, UNIT 21 and 23
 BUILDING NO. 7, UNIT 26
 BUILDING NO. 8, UNIT 29 and 31

THIS DRAWING ACCURATELY SHOWS THE UNITS AS CONSTRUCTED.

P. A. RODENBECK & ASSOCIATES

Homer C. Hendrichsen
 REGISTERED SURVEYOR NO. 6161

Paul A. Rodenbeck
 REGISTERED ENGINEER NO. 23836



FLOOR PLAN

WILLOW GREEN CONDOMINIUM

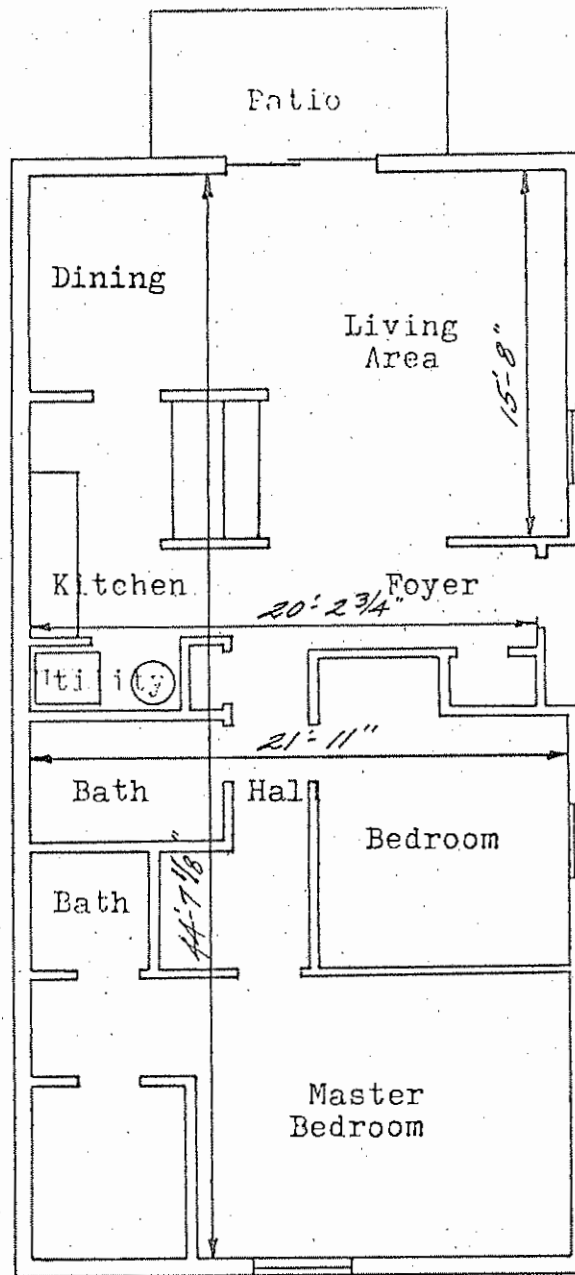
BUILDING NO. 5, UNIT 20
BUILDING NO. 7, UNIT 28

THIS DRAWING ACCURATELY SHOWS THE UNITS AS CONSTRUCTED.

P. A. RODENBECK & ASSOCIATES

Homer C. Hendrickson
REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
REGISTERED ENGINEER NO. 23836



FLOOR PLAN

WILLOW GREEN CONDOMINIUM

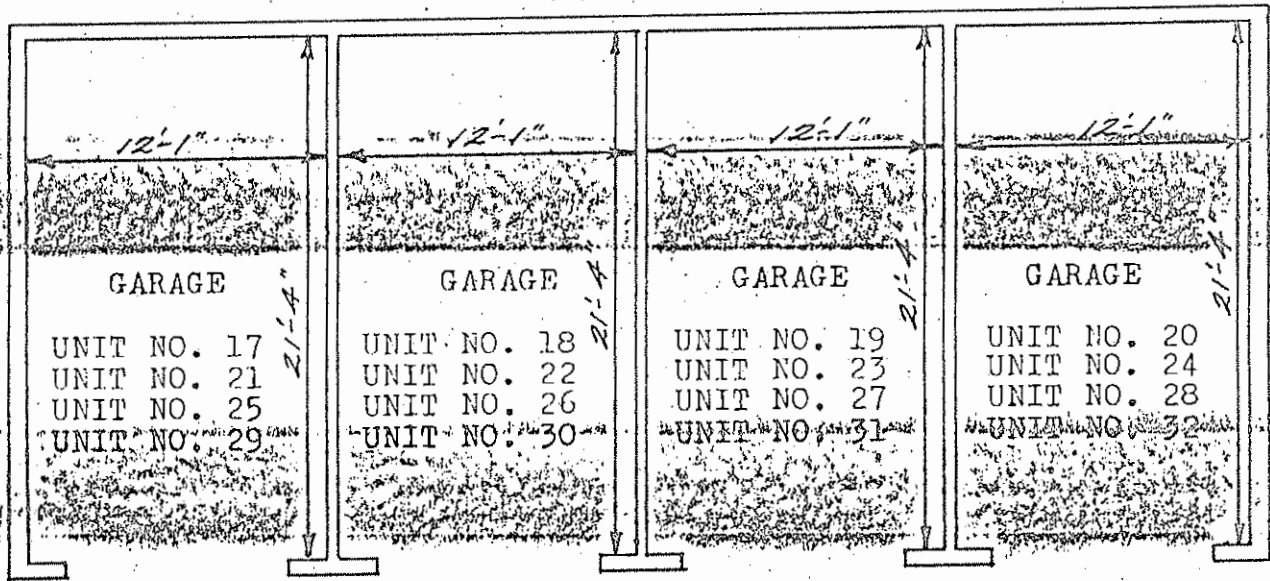
BUILDING NO. 5, UNIT 17
BUILDING NO. 7, UNIT 25

THIS DRAWING ACCURATELY SHOWS THE UNITS AS CONSTRUCTED.

P. A. RODENBECK & ASSOCIATES

Homer C. Hendrickson
REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
REGISTERED ENGINEER NO. 23836



FLOOR PLAN OF BUILDING NO. E, F, G, and H

WILLOW GREEN CONDOMINIUM

THIS DRAWING ACCURATELY SHOWS THE BUILDINGS AS CONSTRUCTED.

P. A. RODENBECK & ASSOCIATES

Homer C. Hendrickson
REGISTERED SURVEYOR NO. 6161

Paul Rodenbeck
REGISTERED ENGINEER NO. 23836

EXHIBIT "C" TO FIRST AMENDMENT

<u>Unit Number</u>	<u>Percentage Of Interest</u>	<u>Unit Number</u>	<u>Percentage Of Interest</u>
1	3.125	17	3.125
2	3.125	18	3.125
3	3.125	19	3.125
4	3.125	20	3.125
5	3.125	21	3.125
6	3.125	22	3.125
7	3.125	23	3.125
8	3.125	24	3.125
9	3.125	25	3.125
10	3.125	26	3.125
11	3.125	27	3.125
12	3.125	28	3.125
13	3.125	29	3.125
14	3.125	30	3.125
15	3.125	31	3.125
16	3.125	32	3.125

WILLOW GREEN CONDOMINIUM

1979 AND 1980 BUDGET

<u>EXPENSES</u>	<u>Amount 11/01/79</u>	<u>Amount 1980</u>
Maintenance		
Grass Care	\$ 500.00	\$ 3,000.00
Snow Removal	333.33	2,000.00
Pool Care	83.33	500.00
Electricity	266.67	1,600.00
Water & Sewer	333.33	2,000.00
Administrative		
Accounting	50.00	300.00
Insurance Trustee	58.33	350.00
Replacement Reserve	195.00	1,170.00
Insurance Premium	<u>466.67</u>	<u>2,800.00</u>
TOTAL EXPENSES	\$2,286.66	\$13,720.00

INCOME

Maintenance, Administrative
& Replacement Assessment

Insurance Assessment

TOTAL INCOME	\$2,286.66	\$13,720.00
--------------	------------	-------------

RECAPITULATION

Total Expenses	2,286.66	13,720.00
Total Assessments	<u>2,286.66</u>	<u>13,720.00</u>

BALANCE

-0-

-0-

WILLOW GREEN CONDOMINIUM
ASSESSMENT SCHEDULE
11/01/79 THROUGH 12/31/80

<u>Unit No.</u>	<u>% of Interest</u>	<u>Monthly Assessments</u>	<u>Insurance Assessments</u>
1	.03125	\$28.44	\$7.29
2	.03125	28.44	7.29
3	.03125	28.44	7.29
4	.03125	28.44	7.29
5	.03125	28.44	7.29
6	.03125	28.44	7.29
7	.03125	28.44	7.29
8	.03125	28.44	7.29
9	.03125	28.44	7.29
10	.03125	28.44	7.29
11	.03125	28.44	7.29
12	.03125	28.44	7.29
13	.03125	28.44	7.29
14	.03125	28.44	7.29
15	.03125	28.44	7.29
16	.03125	28.44	7.29
17	.03125	28.44	7.29
18	.03125	28.44	7.29
19	.03125	28.44	7.29
20	.03125	28.44	7.29
21	.03125	28.44	7.29
22	.03125	28.44	7.29
23	.03125	28.44	7.29
24	.03125	28.44	7.29
25	.03125	28.44	7.29
26	.03125	28.44	7.29
27	.03125	28.44	7.29
28	.03125	28.44	7.29
29	.03125	28.44	7.29
30	.03125	28.44	7.29
31	.03125	28.44	7.29
32	<u>.03125</u>	<u>28.44</u>	<u>7.29</u>

TWO-YEAR PROJECTION

A. OPERATING EXPENSES

The following is a projection of the annual expenditures required to administer, insure, operate and maintain the Common Areas and Facilities of Willow Green Condominium for the periods November 1, 1979 to December 31, 1979; and January 1, 1980 to December 31, 1980; and January 1, 1981 to October 30, 1981.

<u>EXPENSES</u>	<u>11/01/79 to 12/31/79</u>	<u>1/01/80 to 12/31/80</u>	<u>1/01/81 to 10/30/81</u>
Maintenance & Administrative			
Grass Care	\$ 500.00	\$ 3,000.00	\$ 2,750.00
Snow Removal	333.33	2,000.00	1,833.33
Pool Care	83.33	500.00	458.33
Electricity	266.67	1,600.00	1,466.67
Water & Sewer	333.33	2,000.00	1,833.33
Accounting	50.00	300.00	275.00
Insurance Trustee	58.33	350.00	320.83
Replacement Reserve	195.00	1,170.00	1,072.50
Insurance	<u>466.67</u>	<u>2,800.00</u>	<u>2,566.67</u>
TOTALS	\$2,286.66	\$13,720.00	\$12,576.66

The above figures are based on the following assumptions:

(1) That the Condominium Property consists of the land, buildings and other improvements submitted by the Declaration as originally filed and the First Amendment thereto.

(2) The expenses for the period 11/01/79 to 12/31/80 are based on the 1979 and 1980 Budget, which is attached to the Disclosure Statement as Exhibit "D".

(3) The expenses for the period 1/01/81 to 10/30/81 are based on the previous budget and an increase of such amounts by ten percent (10%) per calendar year for inflation and cost escalations.

B. UNIT EXPENSES

The following is a projection of the estimated monthly cost per unit for the periods November 1, 1979 to December 31, 1979; and January 1, 1980 to December 31, 1980; and January 1, 1981 to November 30, 1981.

<u>ITEM</u>	<u>11/01/79</u> <u>to</u> <u>12/31/79</u>	<u>1/01/80</u> <u>to</u> <u>12/31/80</u>	<u>1/01/81</u> <u>to</u> <u>10/30/81</u>
Maintenance, Administrative Assessment	\$28.44	\$28.44	\$31.28
Insurance Assessment	7.29	7.29	8.02
Real Estate Taxes	49.33	49.33	49.33
Utilities	70.00	77.00	84.70

The above figures are based on the following assumptions:

(1) The amount of maintenance assessment was determined by multiplying the percentage of ownership or interest of a particular unit times the total anticipated maintenance expense for a period and dividing such result by the number of months in such period. This computation can be illustrated by the following formula:

$$\frac{\% \text{ of Interest} \times \text{Maintenance Expense}}{\text{Number of Months in Period}}$$

The amount of the maintenance assessment is set forth in Section A hereof and is based on the assumption therein contained.

(2) The insurance assessment shows the monthly cost per unit for the cost of insurance and the insurance Trustee which is provided for in the Declaration. Such assessment, however, will not be paid monthly but rather will be paid when the premium is due. The initial payment has been paid by the Developer and a purchaser's share will be pro-rated at the closing. The determination of a unit's share is similar to the maintenance assessment and can be illustrated by the following formula.

$$\% \text{ of Interest} \times (\text{Premium} + \text{Trustee})$$

(3) The monthly cost of real estate taxes is based on a unit's assessed value which is thirty-five percent (35%) of its sale price multiplied by the West Carrollton rate of Forty-Eight Dollars and Eighty-One Cents (\$48.81) per thousand of assessed valuation, less a ten percent (10%) rollback factor; 1979 and 1980 information is not available.

(4) The monthly cost of utilities is an average projection based on a unit's experience. Such amount will fluctuate depending upon the usage of an individual owner. The amounts shown for the periods after the current fiscal year have been increased at an ten percent (10%) inflation and cost escalation figure.

C. OTHER EXPENSES

In addition to the costs in Item B above, a unit owner may also have monthly costs for a telephone or telephones, insurance for contents, and principal and interest payments on a mortgage. These costs will vary depending upon the discretion of such owner.

D. UPDATE

The Developer will revise and update the projections contained herein at least every six (6) months.

Provided Pursuant to §5311.26 (J) of the Ohio Revised Code.

1. Right to Review Condominium Instruments. The Purchaser has the right to review the condominium instruments and should review them prior to entering into a contract for the purchase of a unit.

2. Purchaser's Right to Void the Contract. In the event that a contract for the purchase of a unit is executed in violation of Sections 5311.25 or 5311.26 of the Ohio Revised Code, (setting forth certain requirements to be complied with and disclosures to be made by the Declarant), the contract shall be voidable by the Purchaser for a period of 15 days after the later to occur of the following dates:

A. The date of the execution by both the Purchaser and the Declarant of the purchase contract; and

B. The date upon which the Purchaser executes a document evidencing receipt of the information required by Section 5311.26 of the Ohio Revised Code.

Upon exercise of a Purchaser's right to void the contract, the Declarant or his agent shall refund fully and promptly to the Purchaser any deposit or other prepaid fee or item and any amount paid on the purchase price and shall pay all closing costs paid by the Purchaser or for which the Purchaser is liable in connection with the void sale.

3. Conditions for the Return of Deposits. A Purchaser who wishes to void his purchase contract because of a violation of Section 5311.25 or 5311.26 of the Ohio Revised Code and obtain a return of his deposit, must notify the Declarant in writing prior to the expiration of the previously mentioned 15-day period. There are no other conditions under the purchase contract for the return of the Purchaser's deposit except where a contract contingency, if any, is not met, and the contract requires the return of the deposit.

4. Rights of Purchasers under Section 5311.27.

A. In addition to any other remedy available, a purchaser has the rights described in paragraph numbered 2 of this attachment with regard to voiding the purchase contract.

B. Any declarant or agent who sells a condominium unit in violation of Section 5311.25 or 5311.26 of the Ohio Revised Code shall be liable to the purchaser in an amount equal to the difference between the amount paid for the unit and the least of the following amounts:

1. The fair market value of the unit as of the time the suit is brought;

2. The price at which the unit is disposed of in a bona fide market transaction before suit; and

3. The price at which the unit is disposed of after suit in a bona fide market transaction, but before judgment. In no case shall the amount recoverable under this division be less than the sum of \$500 for each violation against each purchaser bringing an action under this division, together with court costs and reasonable attorneys' fees. If the purchaser complaining of the such violation has brought or maintained an action he knew to be groundless or in bad faith and the declarant or agent prevails, the court shall award reasonable attorneys' fees to the declarant or agent.

C. Subsection 5311.27 (C) of the Ohio Revised Code permits the attorney general to pursue certain remedies under certain circumstances which, if successful, could benefit the purchasers or prospective purchasers of units in the condominium.