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WARREN COUNTY RECORDER

2019-036338

DECLARATION

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TRANSFER NOT NECESSARY
MATT NOLAN, AUDITOR
WARREN COUNTY, OHIO

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MATT NOLAN
AUDITOR, WARREN CO. OHIO

**SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR MAIN STREET**

48/402

THIS SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR MAIN STREET (this "Declaration") is made as of November 19, 2019 by Union Village Development Company, an Ohio corporation ("Developer").

RECITALS

A. Developer is the owner of certain real property lying and being in Turtlecreek Township, Warren County, Ohio, which real property is more particularly described in Exhibit A attached hereto and by reference made a part hereof (collectively, the "Main Street").

B. Main Street is part of an approximately 1,230± acre mixed-use residential and commercial project owned by Developer and commonly known as "Union Village".

C. Main Street is subject to, and controlled by, a Master Declaration (as defined below).

D. Given the unique characteristics of the development and operation of Main Street as one of the commercial centers and gathering spaces of Union Village, as opposed to the development and operation of Union Village as a whole, Developer desires to subject Main Street to the covenants, restrictions, easements, charges and liens hereinafter set forth, as permitted by Section 2.06 of the Master Declaration. This Declaration is a Supplemental Declaration as defined in Section 1.40 of the Master Declaration and as described in Section 2.06 of the Master Declaration.

E. Developer has incorporated Union Village Main Street Association, Inc., an Ohio non-profit corporation (the "Main Street Association"), for the purpose of administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created.

STATEMENT OF AGREEMENT

NOW THEREFORE, Developer hereby declares that all of Main Street is and shall be held, transferred, sold, mortgaged, conveyed, leased, occupied and used subject to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth.

ARTICLE I. DEFINITIONS

1.1 "Additional Real Estate" shall mean the real property located in Warren County that is owned in fee simple by Otterbein Homes or Otterbein Lebanon, LLC as of the Effective Date, together with such other real property that, as of the Effective Date, is located within one thousand feet of the perimeter of the holdings of Otterbein Homes or Otterbein Lebanon, LC.

1.2 "Applicable Date" shall mean the earlier of (a) the date that Developer has voluntarily relinquished its rights as the Developer under this Declaration as established in a written notice to the Main Street Association which notice shall be in recordable form and shall be recorded, or (b) seventy-five (75) years from the date following the conveyance of the first Lot to a Main Street Owner (other than Developer).

1.3 "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of Union Village Main Street Association, Inc., as the same may be amended from time to time.

1.4 "Association Common Areas" shall mean and refer to all real and personal property now or hereafter owned by the Main Street Association for the common use and enjoyment of the Main Street Owners.

1.5 "Board of Directors" or "Board" shall mean and refer to the Board of Directors of the Main Street Association, which is the governing body of the Main Street Association.

1.6 "Builder" shall mean any Person engaged principally in the business of constructing Structures to whom the Developer sells or has sold one or more Lots for the purpose of constructing thereon an approved Structure.

1.7 "Code of Regulations of the Main Street Association" or the "Code of Regulations" shall mean and refer to those Code of Regulations of the Main Street Association or the Merchants' Council, as applicable, which govern the administration and operation of the

Main Street Association or the Merchants' Council, as applicable, as the same may be amended from time to time. A copy of the Code of Regulations in effect as of the Effective Date has been attached hereto as Exhibit C and by reference is made a part hereof.

1.8 "Commercial Condominium Unit" shall mean each Condominium Unit intended for Commercial Use.

1.9 "Commercial Lot" shall mean a parcel of separately conveyable real property that is intended for Commercial Use. The Commercial Lot shall not include any portion of such parcel that is used for Residential Purposes, and the remainder of such parcel shall be considered the Commercial Lot.

1.10 "Commercial Use" shall mean office, retail, or any other commercial use, including, without limitation, hotels, but excluding Multifamily Structures used for Residential Purposes.

1.11 "Common Areas" shall mean, collectively, the Association Common Areas and the CAUV Common Areas.

1.12 "Common Expenses" shall mean and refer to all expenditures lawfully made or incurred by or on behalf of the Main Street Association, together with all funds lawfully assessed for the creation or maintenance of reserves, pursuant to the provisions of this Declaration or the Code of Regulations.

1.13 "CAUV" shall mean and refer to the Community Authority of Union Village.

1.14 "CAUV Common Area" shall mean and refer to all real and personal property now or hereafter conveyed or dedicated to CAUV located within Main Street, including without limitation, the Town Square.

1.15 "CAUV Declaration" shall mean that certain Declaration of Covenants and Restrictions for the Community Authority of Union Village recorded July 24, 2017, as Instrument Number 2017-022203 of the Official Records of Warren County, Ohio.

1.16 "Condominium Unit" shall mean and refer to a separate unit in a structure constructed consistent with the requirements of Ohio Revised Code Article 5311, as the same may be amended from time to time.

1.17 "Design Code" shall have the meaning given to such term in the Master Declaration.

1 18 Development Period shall mean the period of time beginning on the Effective Date and ending on the Applicable Date

1 19 Effective Date shall mean the date this Declaration is recorded in the Office of the Recorder of Warren County, Ohio

1 20 Frontage Equivalent shall mean and refer to the length of frontage of each Commercial Lot or Commercial Condominium Unit, as applicable, on the main corridor in Main Street, as measured at the street For irregularly shaped Commercial Lots or Commercial Condominium Units, as applicable, the Frontage Equivalent of such Commercial Lot or Commercial Condominium Unit shall be based on the average buildable width of such Commercial Lot or Commercial Condominium Unit For any Commercial Lot improved with a multi-story Structure that contains a Commercial Condominium Unit on more than one story each such Commercial Condominium Unit shall be considered to have a Frontage Equivalent equal to that of the overall Commercial Lot upon which the Commercial Condominium Units reside

1 21 Lot or Lots shall mean and refer to any parcel or tract of real property within Main Street other than the Association Common Areas or CAUV Common Areas

1 22 Main Street Owner shall mean and refer to the record owner, whether one or more Persons, including Developer, of the fee simple title to any Lot or portion thereof, including an interest in a Condominium Unit, but excluding those persons having such an interest under a Mortgage

1 23 Master Association shall mean the Association as defined in the Master Declaration

1 24 Master Declaration shall mean the Declaration of Covenants, Conditions, Restrictions and Easements for Union Village recorded 11/26, 2019, as Instrument Number 2019-036337 of the Official Records of Warren County, Ohio

1 25 MC Board shall mean the Board of the Merchants' Council

1 26 Member shall mean and refer to any person or entity that is a member of the Main Street Association

1 27 Merchant shall mean any business owner operating a business within Main Street

1 28 Merchants' Council shall mean the council to be formed for the promotion of Main Street as defined in Section 9 01 below

1.29 “Mortgage” shall mean and refer to a security deed, deed of trust, mortgage, installment land sales contract or other similar security instrument granting, creating or conveying a lien upon, a security interest in or a security title to a Lot.

1.30 “Mortgagee” shall mean and refer to the holder of a Mortgage.

1.31 “Multifamily Structure” shall mean and refer to a residential dwelling designed for habitation by two or more single family residences under one roof.

1.32 “Permittee” or “Permittees” shall mean (a) the Main Street Owners and their respective tenants, and (b) any of the guests, customers, invitees and licensees of each of the foregoing.

1.33 “Person” shall mean and refer to a natural person, corporation, partnership, association, trust or other legal entity, or any combination thereof.

1.34 “Planned Community Act” shall mean and refer to Ohio Revised Code Article 5312, as the same may be amended from time to time.

1.35 “Plat” shall have the meaning given to such term in the Master Declaration.

1.36 “Public ROW” shall mean the roads located within Main Street that are dedicated to Turtlecreek Township or any other governmental entity or agency authorized to accept their dedication including any storm drainage or other public utilities included therein.

1.37 “Residential Purposes” shall mean and refer to a use and occupancy of a Structure for residential purposes in compliance with applicable zoning codes, requirements and regulations.

1.38 “Structure” shall mean and refer to: (a) any thing or object, the placement of which upon any Lot may affect the appearance of such Lot, including by way of illustration and not limitation, any building or part thereof, garage, porch, gazebo, shed, greenhouse or bathhouse, coop or cage, covered or uncovered patio, swimming pool, tennis court, fence, curbing, paving, wall, tree, shrub, sign, signboard, satellite dish, mailbox, driveway, temporary or permanent living quarters or any other temporary or permanent improvement to such Lot; (b) any excavation, grading, fill ditch, diversion dam or other thing, object or device which affects or alters the natural flow of surface waters from, upon or across any Lot, or which affects the natural flow of surface waters from, upon or across any artificial creek, stream, wash or drainage channel from, upon or across any Lot; and (c) any change in grade at any point on a Lot of more than six (6) inches, whether or not subsection (b) of this Section applies to such change.

1.39 “Town Square” shall mean lot number OS-19 in the Plat.

1.40 “Union Village Architect” shall have the meaning given to such term in the Master Declaration.

ARTICLE II. DEVELOPMENT

2.01 Development of Main Street. All Lots within Main Street shall be subject to the easements, covenants, standards and restrictions set forth in this Declaration. Developer shall have the right, but not the obligation, for so long as Developer owns any Lot primarily for the purpose of sale, to make improvements and changes to the Association Common Areas and to all Lots owned by Developer, including, without limitation, (a) changes in the location of the boundaries of any Lots owned by Developer, (b) installation and maintenance of any water or other utility systems and facilities, and (c) installation of security facilities.

2.02 Interest Subject to Plan of Development. Every purchaser of a Lot or Condominium Unit shall purchase such Lot or Condominium Unit and every Mortgagee and lienholder holding an interest therein shall take title, or hold such security interest with respect thereto, with notice of this Declaration. Any provision of this Declaration to the contrary notwithstanding, the provisions of this Article II may not be abrogated, modified, rescinded, supplemented or amended in whole or in part without the prior written consent of Developer.

2.03 Plat. Developer reserves the right to modify, amend, revise and add to the Plat, at any time and from time to time, setting forth such information as Developer may deem necessary with regard to Main Street, including, without limitation, the locations and dimensions of the Lots, Common Areas, the roadways, utility systems, drainage systems, utility easements, drainage easements, access easements, and building and set-back line restrictions.

2.04 Additions. Developer, in its discretion, shall have the right, and hereby reserves unto itself the unilateral right, at any time, and from time to time, at any time during the Development Period, to add to Main Street and subject all or any portion of Union Village or the Additional Real Estate to this Declaration. Any portion of Union Village or the Additional Real Estate so subjected to this Declaration shall be considered as a part of Main Street for all purposes hereunder and shall be subject in all respects to this Declaration and all rights, obligations, and privileges herein. To subject any portion of Union Village or the Additional Real Estate to this Declaration, Developer shall record with the Office of the Recorder of Warren County, Ohio an instrument so declaring the same to be part of Main Street, which instrument may be a supplemental declaration, a declaration of annexation contained in a plat, a statement in a plat that the Lots and Association Common Areas therein are subject to this Declaration, or an amendment to this Declaration. Any such supplemental declaration may contain such additional terms, conditions, restrictions, maintenance obligations, and assessments as may be necessary to reflect the different character, if any, of the portion of Union Village or the Additional Real Estate being encumbered by this Declaration.

Upon recording of any such instrument, the real estate described therein shall, for all purposes, thereafter be deemed a part of Main Street and the Lots and Condominium Units within such real estate shall be deemed for all purposes, to have and be subject to all of the rights, duties, privileges, and obligations of Lots and Condominium Units within Main Street. No single exercise of the right and option to add and expand Main Street as to any part or parts of Union Village or the Additional Real Estate shall preclude Developer from thereafter from time to time further expanding and adding to Main Street to include other portions of Union Village or the Additional Real Estate, and such right and option of expansion may be exercised from time to time as to all or any portions of Union Village or the Additional Real Estate so long as such expansion is accomplished during the Development Period. Such expansion of Main Street is in the sole discretion of Developer and nothing contained in this Declaration or otherwise shall require Developer to expand Main Street to include any additional portions of Union Village or the Additional Real Estate.

2.05 Withdrawals. During the Development Period, Developer reserves the right in its sole discretion to amend this Declaration for the purpose of removing any portion of Main Street from the operation of this Declaration, provided that the portion of Main Street to be so removed has not yet been improved with Structures. Such amendment shall not require the consent of any Person other than the Main Street Owner(s) of the property to be withdrawn. If the property to be withdrawn includes Association Common Areas, the Main Street Association must first consent to its withdrawal from the operation of this Declaration.

2.06 Relation to Master Declaration. It is intended that this Declaration fully comply with, and to the extent required fully incorporate the terms, conditions, covenants, easements and restrictions set forth in the Master Declaration. In the event of a conflict between the terms of this Declaration and the Master Declaration, the terms of the Master Declaration shall control.

ARTICLE III. PROPERTY RIGHTS

3.01 General. Each Lot and Condominium Unit shall for all purposes constitute real property which shall be owned in fee simple and which, subject to the provisions of this Declaration, may be conveyed, transferred and encumbered the same as any other real property. Each Lot shall be subject to those easements, if any, which are shown on the Plat as affecting such Lot.

3.02 Easements for Developer. Developer hereby reserves for itself the following easements and rights-of-way in, on, over, under or through any portion of (a) the Common Areas and (b) any easement area designated as such on the Plat, which easements shall last for so long as Developer owns any Lot primarily for the purpose of sale:

(i) For the erection, installation, construction and maintenance of wires, lines, pipes and conduits, and necessary or proper fixtures, appurtenances and attachments in connection with the transmission of electricity, gas, water, telephone, sewer, internet service, community antenna, television cables and other utilities;

(ii) For the construction of improvements on the Lots;

(iii) For the installation, construction and maintenance of storm-water drains, and for any other public or quasi-public utility facility, including, without limitation, any Public ROW;

(iv) For the maintenance and use of such other facilities, equipment, and signs as in the sole discretion of the Developer may be reasonably required, convenient or incidental to the completion, improvement and sale of Lots or the developing of Lots.

3.03 Easements for Association. There is hereby reserved a general right and perpetual easement for the benefit of the Main Street Association, its directors, officers, agents and employees, including, but not limited to, any manager employed by the Main Street Association and any employees of such manager, to enter upon any Lot or any portion thereof (including that portion of each Lot designated for utility easements as shown on the Plat) in the performance of their respective duties and responsibilities set forth in this Declaration or the Code of Regulations. Said easement shall include, but not be limited to, the right to enter upon the Lots (a) to perform the maintenance responsibilities of the Main Street Association set forth in Section 5.01 hereof, and (b) for emergency, security and safety reasons, which right may also be exercised by all policemen, firemen, ambulance personnel and similar emergency personnel in the performance of their respective duties. Except in the event of emergencies, this easement is to be exercised only during reasonable hours and then, whenever practicable, only upon reasonable advance notice to the applicable Main Street Owner directly affected thereby. This easement shall specifically include the right to enter in, on, under and to cross over those Lots upon which any entryway treatment, fence or wall, lightning or irrigation facilities or equipment, or entryway landscaping is located for the purpose of inspecting, maintaining and repairing same and for the purposes set forth in the preceding sentence.

3.04 Easements for Main Street Main Street Owners. Subject to the provisions herein, every member of the Main Street Association, and their respective Permittees, shall have a right and easement of use and enjoyment in and to the Association Common Areas (including, without limitation, the right of pedestrian and vehicular access, ingress and egress over those portions of the Association Common Areas from time to time designated for such purposes), and the right of use of all utility easements as shown on the Plat, which right and easement shall be appurtenant to and shall pass with the title to every Lot, subject to the right of the Main Street Association to:

(a) adopt and publish rules and regulations governing the use of the Association Common Areas;

(b) suspend an Main Street Owner's voting rights for any period during which any assessment of the Main Street Association against said Main Street Owner remains unpaid;

(c) grant easements or rights of way on, over, across and through the Association Common Areas to any public agency, authority or utility or to any utility company or cable television system; and

(d) dedicate or transfer all or any part of the Association Common Areas to any public agency, authority or utility for such purposes of maintenance.

3.05 Conveyances to the Main Street Association. Developer may from time to time convey to the Main Street Association, at no expense to the Main Street Association, real and personal property for the common use and enjoyment of its Members. The Main Street Association hereby covenants and agrees to accept from Developer all such conveyances of real and personal property. Upon acceptance of other real and personal property, the Main Street Association agrees to be responsible for permanent maintenance of such real and personal property.

3.06 Conveyances to CAUV. Main Street is currently encumbered by the CAUV Declaration, and as such, shall be held, transferred, sold, mortgaged, conveyed, leased, occupied and used subject to the covenants, conditions, restrictions, easements, charges and liens set forth therein. During the Development Period, Developer may from time to time convey to CAUV, real and personal property for the common use and enjoyment of the general public in accordance with the CAUV Declaration. Following the Development Period, the Main Street Association shall maintain such conveyance rights.

3.07 Conveyance from CAUV. During the Development Period, Developer may from time to time (but shall have no obligation to) accept conveyances of real and personal property from CAUV. Following the Development Period, the Main Street Association shall maintain such acceptance rights.

ARTICLE IV. MEMBERSHIP

4.01 Membership. Every Main Street Owner owning a Commercial Lot or a Commercial Condominium Unit shall be deemed a Member of the Main Street Association. Membership shall be appurtenant to and may not be separated from ownership of any Commercial Lot or Commercial Condominium Unit, and ownership of a Commercial Lot or Commercial Condominium Unit or portion thereof, shall be the sole qualification for such

membership. In the event that fee title to a Commercial Lot or Commercial Condominium Unit is transferred or otherwise conveyed, the membership in the Main Street Association which is appurtenant thereto shall automatically pass to such transferee. Notwithstanding the foregoing, none of the following will be Members of the Main Street Association: (a) a Main Street Owner of a Lot or Condominium Unit being utilized for Residential Purposes, (b) tenants of a Commercial Lot or Commercial Condominium Unit, or (b) Mortgagees or any other persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate or otherwise affect an applicable Main Street Owner's membership in the Main Street Association. Notwithstanding any of the foregoing to the contrary, no Main Street Owner, whether one or more Persons, shall have more than one membership per Commercial Lot unless such Commercial Lot contains more than one Commercial Condominium Unit, in which case there shall be one Member for each Commercial Condominium Unit. When more than one Person holds an interest in any Commercial Lot or Commercial Condominium Unit, such Persons shall (a) designate one of such Persons, as they shall to determine, to exercise all voting rights on their behalf (the "Voting Agent"), and (b) send written notice of such designation to the Main Street Association in accordance with this Agreement, which designation shall become effective five (5) business days after the effective date of the notice as set forth in Section 12.10 below. Such designation may be revoked and/or a new Voting Agent designation made by the applicable Persons then holding the interests in the applicable Commercial Lot or Commercial Condominium Unit by notice to the Main Street Association in accordance with this Agreement, such revocation and/or designation becoming effective five (5) business days after the effective date of the notice as set forth in Section 12.10 below. The vote appurtenant to such Commercial Lot or Commercial Condominium Unit shall be suspended in the event more than one Person seeks to exercise it, or if the Person attempting to act as Voting Agent is not the then-designated Voting Agent as shown in the records of the Main Street Association. The voting weight appurtenant to each Commercial Lot and Commercial Condominium Unit is as set forth in this Article IV.

4.02 Voting Rights. The Association shall have one type of regular voting membership. The voting rights of each Member shall be based upon its Frontage Equivalent. Each Member shall receive one vote for each twenty-five (25) feet of its Frontage Equivalent; *provided, however*, (i) in the event a Commercial Lot or Commercial Condominium Unit, as applicable, has less than twenty-five (25) feet of Frontage Equivalent, the Member shall be entitled to one vote and (ii) subject to the immediately preceding subsection, the Frontage Equivalent of each Commercial Lot or Condominium Unit, as applicable, shall be rounded down to the closest 25-foot multiple unless the measurement is over halfway towards the nearest 25-foot multiple, in which case it shall be rounded up. No Member may assign any of its vote or votes to its lessees. Unless otherwise expressly set forth herein, all matters upon which the Members shall be entitled to vote shall be set forth in the Code of Regulations.

ARTICLE V. MAINTENANCE

5.01 Responsibilities of Main Street Owners. Unless specifically identified herein as being the responsibility of the Main Street Association, all maintenance and repair of Lots, together with all other improvements thereon or therein, shall be the responsibility of the applicable Main Street Owner and shall be in compliance with the Master Declaration. As provided in Section 5.02(b) hereof, each Main Street Owner shall also be obligated to pay for the costs incurred by the Main Street Association and/or the Master Association for repairing, replacing, maintaining or cleaning any item which is the responsibility of such Main Street Owner but which responsibility such Main Street Owner fails or refuses to discharge.

5.02 Responsibilities of Association.

(a) Except as may be herein otherwise specifically provided, the Main Street Association shall maintain, landscape and keep in good repair, as the case may be: (i) all portions of the Association Common Areas and improvements thereon, (ii) all lighting and irrigation facilities and equipment, if any, located within the Association Common Areas or located within any utility easement or landscape easement, including those as shown on the Plat, that serve Main Street generally and not any portion thereof that serves only one Lot, and (iii) all utility lines, facilities and equipment located within the Association Common Areas or located within any utility easement or landscape easement, including those shown on the Plat, and that serve Main Street generally and not any portion thereof that serves only one Lot, if such utility lines, facilities and equipment are not maintained by a public authority, public service district, public or private utility or other person. The Main Street Association shall not be liable for injury or damage to any person or property caused by the Common Areas or by any Main Street Owner or any other person. No diminution or abatement of assessments for any Main Street Owner shall be claimed or allowed by reason of any alleged failure of the Main Street Association to take some action or to perform some function required to be taken or performed by the Main Street Association under this Declaration, or for inconvenience or discomfort arising from the making of improvements or repairs which are the responsibility of the Main Street Association, or from any action taken by the Main Street Association to comply with any law, ordinance or with any order or directive of any municipal or other governmental authority, the obligation to pay such assessments being a separate and independent covenant on the part of each Main Street Owner.

(b) In the event that Developer or the Main Street Association determines that: (i) any Main Street Owner has failed or refused to properly discharge its obligations with regard to the maintenance, cleaning, repair or replacement of items for which it is responsible hereunder, or (ii) that the need for maintenance, cleaning, repair or replacement which is otherwise the responsibility of the Main Street Association hereunder is caused through the willful or negligent act of a Main Street Owner or its Permittee(s), then in either event, Developer, or the Main Street Association, except in the event of an emergency situation, shall

give such Main Street Owner written notice of its intent to provide such necessary maintenance, cleaning, repair or replacement, at the sole cost and expense of such Main Street Owner, and setting forth with reasonable particularity the maintenance, cleaning, repairs or replacement deemed necessary. Except in the event of emergency situations, such Main Street Owner shall have ten (10) calendar days within which to complete the same in a good and workmanlike manner at its sole cost and expense, or in the event that such maintenance, cleaning, repair or replacement is not capable of completion within said ten (10) calendar day period, to commence said maintenance, cleaning, repair or replacement within said ten (10) calendar day period and thereafter diligently proceed to complete the same in a good and workmanlike manner. In the event of emergency situations or the failure of any Main Street Owner to comply with the provisions hereof after such notice, Developer, or the Main Street Association may provide (but shall not have the obligation to so provide) any such maintenance, cleaning, repair or replacement at the sole cost and expense of such Main Street Owner, and said cost shall be added to and become a part of the assessments to which such Main Street Owner is subject as otherwise set forth in this Declaration, and shall become an equitable charge and lien and be collected as provided for herein for the collection of assessments. In the event that Developer undertakes such maintenance, cleaning, repair or replacement, the Main Street Association shall promptly reimburse it for such costs and expenses.

5.03 Parking Lots. The Main Street Association shall maintain any parking lots that are part of the Association Common Areas. Spaces in Association Common Area parking lots shall not be reserved for any particular business. However, the Main Street Association may designate a limited number of spaces for short term parking of 15 minutes or less or for use as a loading area.

5.04 Contracts. The Main Street Association may contract with any party, including the Developer, for the performance of all or any portion of the management of the Main Street Association and its maintenance and repair obligations. The cost of any such contracts shall be included within the Common Expenses. In addition, the Main Street Association may enter into a management agreement with CAUV for the performance of any of CAUV's obligations under the CAUV Declaration. The terms and conditions of any such contracts shall be at the discretion of the Board.

ARTICLE VI. INSURANCE AND CASUALTY LOSSES

6.01 Insurance.

(a) The Board or its duly authorized agents shall have the authority to and may obtain adequate property insurance upon the Association Common Areas, in such form as the Board deems appropriate, for the benefit of the Main Street Association insuring all insurable improvements against loss or damage by fire or other hazards, including, without limitation,

extended coverage, flood, vandalism and malicious mischief, such coverage to be in an amount sufficient to cover the full replacement cost (without depreciation but subject to such deductible levels as are deemed reasonable by the Board) of any repair or reconstruction in the event of damage or destruction from any such hazard.

(b) The Board or its duly authorized agents shall have the authority to and may obtain a public liability policy covering all damage or injury caused by the negligence of the Main Street Association, its members, its directors and officers, or any of its agents, and if available, at reasonable cost (in the sole discretion of the Board), a blanket fidelity bond or employee's dishonesty coverage for all officers, directors, employees and agents of the Main Street Association and all other persons handling or responsible for funds of the Main Street Association. Such public liability policy and bond shall provide such coverages as are determined to be necessary by the Board.

(c) The Board or its duly authorized agents shall have the authority to and may obtain (i) worker's compensation insurance to the extent necessary to comply with any applicable laws, and (ii) such other types and amounts of insurance as may be determined by the Board to be necessary or desirable.

(d) All such insurance coverage obtained by the Board shall be written in the name of the Main Street Association and the costs of all such coverage shall be a Common Expense. Exclusive authority to adjust losses under policies obtained by the Main Street Association and hereafter in force with respect to the Association Common Areas shall be vested in the Board.

6.02 Damage or Destruction to Improvements. Immediately after the damage or destruction by fire or other casualty to all or any part of the Association Common Areas, the Board or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance, and, in any such event, the Board shall obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed property. Repair or reconstruction, as used in this Article VI, means repairing or restoring the damaged property to substantially the same condition in which it existed prior to the fire or other casualty. The Main Street Association shall restore or replace such damaged improvements. If the insurance proceeds, if any, for such damage or destruction are not sufficient to defray the cost thereof, or if all or a portion of such proceeds are applied by a mortgagee to the secured indebtedness and not released for restoration and repair purposes, as described in Section 6.03 below, and such deficiency cannot be appropriated from a reserve fund as may have been established for such purpose, the Board may levy a special assessment against all Main Street Owners in the amount of such excess cost of repair or reconstruction without the necessity of a vote pursuant to Section 8.04 hereof. Such a special assessment shall be levied against the Main Street Owners in the same manner as annual assessments are levied, and additional assessments may be made at any

time during or following the completion of any repair or reconstruction. Any and all sums paid to the Main Street Association under and by virtue of such special assessments shall be held by and for the benefit of the Main Street Association together with the insurance proceeds, if any, for such damage or destruction. Such insurance proceeds, if any, and special assessments shall be held by and for the benefit of the Main Street Association. Such insurance proceeds and special assessments shall be disbursed by the Main Street Association in payment for such repair or reconstruction pursuant to and in accordance with such method of distribution as is established by the Board. Any proceeds remaining after defraying such costs shall be retained by and for the benefit of the Main Street Association.

6.03 Mortgagee Rights. The rights of the Board and of the Main Street Association to adjust losses under any property insurance policies insuring improvements constructed on any of the Association Common Areas and to apply proceeds therefrom for the restoration and repair of such improvements shall be subject to the rights of any first priority mortgagee of the Association Common Areas to adjust losses, receive insurance proceeds and, at such mortgagee's option, to apply such proceeds to the secured indebtedness owing to such mortgagee or to the restoration and repair of improvements under such conditions and safeguards as such mortgagee may deem appropriate.

ARTICLE VII. ADMINISTRATION

7.01 Control of Association. Except to the extent otherwise required by the Planned Community Act or the provisions of the laws of the State of Ohio relating to nonprofit corporations, this Declaration, the Code of Regulations, or the Articles of Incorporation, the powers herein or otherwise granted to the Main Street Association may be exercised by the Board, acting through the officers of the Main Street Association, without any further consent or action on the part of the Main Street Owners. Developer shall have the right to appoint and remove all members of the Board and any officer or officers of the Main Street Association until such time as the first of the following events shall occur: (i) the Applicable Date, or (ii) the surrender by Developer of the authority to appoint and remove directors and officers of the Main Street Association by an express amendment to this Declaration executed and recorded by Developer. Each Main Street Owner, by acceptance of a deed to or other conveyance of a Lot or Condominium Unit, vests in Developer such authority to appoint and remove directors and officers of the Main Street Association as provided by this Section 7.01 and Section 12.01 below.

7.02 Duties and Powers. The duties and powers of the Main Street Association shall be those set forth in the provisions of the Ohio Revised Code relating to nonprofit corporations, the Planned Community Act, this Declaration, the Code of Regulations, and the Articles of Incorporation, together with those reasonably implied to effect the purposes of the Main Street Association; provided, however, that if there are conflicts or inconsistencies between the Ohio Revised Code, this Declaration, the Articles of Incorporation and the Code of Regulations, then

the Ohio Revised Code, this Declaration, the Articles of Incorporation and the Code of Regulations in that order, shall prevail, and each Main Street Owner, by acceptance of a deed or other conveyance therefore, covenants to vote in favor of such amendments as will remove such conflicts or inconsistencies. The Main Street Association may exercise any other right or privilege given to it expressly by this Declaration or by law, together with every other right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE VIII. ASSESSMENTS

8.01 Purposes of Assessments. The assessments for Common Expenses provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit and enjoyment of the Main Street Owners, Permittees and occupants of Main Street, including but not limited to management fees, administration expenses, utility charges, insurance premiums, the costs of landscaping, maintenance, replacement and repairs, and establishment of reserve funds, all as may be more specifically authorized from time to time by the Board.

8.02 Creation of Lien and Personal Obligation of Assessments. Each Main Street Owner, other than Developer, by acceptance of a deed or other conveyance therefore, whether or not it shall be so expressed in such deed or conveyance, is deemed to covenant and agree to pay to the Main Street Association: (a) annual assessments, such assessments to be established and collected as provided in Section 8.03 hereof, and (b) special assessments, such assessments to be established and collected as provided in Section 8.04 hereof, and (c) individual or specific assessments against any particular Lot or Condominium Unit which are established pursuant to the terms of this Declaration, including, but not limited to, costs incurred by Developer or the Main Street Association in accordance with Section 5.02(b) above and fines as may be imposed against such Lot and Condominium Unit in accordance with Article XI hereof. Any such assessments, together with late charges, simple interest at the rate of twelve percent (12%) per annum, and court costs and reasonable attorneys' fees incurred to enforce or collect such assessments, shall be an equitable charge against the Lot or Condominium Unit against which each assessment is made. The Main Street Association may perfect a lien against the Lot or Condominium Unit for unpaid assessments as provided in the Planned Community Act. Each such assessment, together with late charges, interest, court costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Main Street Owner at the time when the assessment became due. Assessments shall be paid in such manner and on such dates as may be fixed by the Board.

8.03 Computation of Annual Assessments. It shall be the duty of the Board at least thirty (30) days prior to the Main Street Association's fiscal year end to prepare a budget covering the estimated Common Expenses during the coming year, such budget to include a capital contribution or reserve account if necessary for the capital needs of the Main Street

Association. The preparation of the annual budget, including the determination of the reserve account, shall at all times be subject to the requirements of the Planned Community Act. The Board shall cause the budget and the proposed total of the annual assessments to be levied against the Commercial Lots and Commercial Condominium Units for the following year to be delivered to each applicable Main Street Owner at least fifteen (15) days prior to the earlier of (a) the annual meeting or (b) the first day of the applicable fiscal year for which the proposed annual assessments are to become effective. The total annual assessments shall be divided among the Commercial Lots and Commercial Condominium Units based upon each Commercial Lot's and each Commercial Condominium Unit's Frontage Equivalent. The budget and the annual assessments shall become effective unless disapproved at the annual meeting by either (i) Developer, for so long as Developer has the authority to appoint and remove directors and officers of the Main Street Association, or (ii) a majority of the votes of all Members. In the event that proposed budget is disapproved or the Board fails for any reason to determine the budget for the succeeding year, then and until such time as a budget shall have been approved or determined as provided herein, the budget and annual assessments in effect for the then current year shall continue for the succeeding year. If any budget at any time proves inadequate for any reason, then the Board may call a meeting of the Main Street Association for the approval of a special assessment as provided in Section 8.04 hereof.

8.04 Special Assessments. In addition to the annual assessments authorized above, the Main Street Association, acting through the Board, may levy, in any assessment year, special assessments against each Commercial Lot and Commercial Condominium Unit applicable for that year only for Common Expenses, capital improvements or maintenance and repair costs relating to any Common Area, provided that except as otherwise permitted in Section 6.02 hereof, any such assessment must be approved by (a) Developer to the extent levied during the Development Period, and (b) two-thirds (2/3) of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose in accordance with the provisions of Section 8.06 hereof. The Board may make such special assessments payable in installments over a period which may, in the Board's discretion, extend in excess of the fiscal year in which adopted. Such special assessments are to be prorated among the Commercial Lots and Commercial Condominium Units based upon each Commercial Lot's and Commercial Condominium Unit's Frontage Equivalent.

8.05 Individual Assessments. Any expenses of the Main Street Association occasioned solely by the conduct of less than all of the Main Street Owners may be specifically assessed against such Main Street Owners and their respective Lots or Condominium Units. The individual assessments provided for in this Section 8.05 shall be levied by the Board and the amount and due date of such assessment shall be as specified by the Board.

8.06 Notice of Meeting and Quorum. Written notice of the annual meeting of the Main Street Association, as well as any other meeting called for the purpose of taking any action

authorized under Sections 8.03 and 8.04 hereof, shall be sent to all Main Street Owners not less than fifteen (15) days nor more than forty-five (45) days prior to the date of such meeting. The presence of members or proxies entitled to cast over fifty percent (50%) of all the votes of the Main Street Association shall constitute a quorum.

8.07 Liens. All sums assessed against any Lot or Condominium Unit pursuant to this Declaration, together with court costs, reasonable attorneys' fees, late charges, and interest as provided herein, shall be secured by an equitable charge and continuing lien on such Lot or Condominium Unit in favor of the Main Street Association. Such lien shall be superior to all other liens and encumbrances on such Lot or Condominium Unit except only for (a) liens of ad valorem taxes, and (b) liens for all sums unpaid on a first priority Mortgage or on any Mortgage to Developer, or its affiliates, successors or assigns, and all amounts advanced pursuant to any such Mortgage and secured thereby in accordance with the terms of such instrument. Sale or transfer of a Lot or Condominium Unit shall not affect the continuing encumbrance of the assessment lien. Notwithstanding the foregoing to the contrary, the subordination of the assessment lien to the lien of first priority Mortgages shall only apply to such assessments which have become due and payable prior to a foreclosure. Any mortgagee who acquires title to a Lot or Condominium Unit by foreclosure shall be liable for assessments thereafter becoming due. All other persons acquiring liens or encumbrances on any Lot or Condominium Unit shall be deemed to consent that such liens or encumbrances shall be inferior to such future liens for assessments as provided herein, whether or not such prior consent shall be specifically set forth in the instruments creating such liens or encumbrances.

8.08 Effect of Nonpayment; Remedies of the Main Street Association. Any assessments which are not paid when due shall be delinquent. Any assessment delinquent for a period of more than (10) days after the date when due shall incur a late charge in an amount as may be determined by the Board from time to time and shall also commence to accrue simple interest at the rate of twelve percent (12%) per annum. A lien and equitable charge as herein provided for each assessment shall attach simultaneously as the same shall become due and payable, and if an assessment has not been paid within (30) days after the date when due, the entire unpaid balance of the assessment may be accelerated at the option of the Board and be declared due and payable in full. The continuing lien and equitable charge of such assessment shall include the late charge established by the Board, interest on the principal amount due at the rate of twelve percent (12%) per annum, all costs of collection (including reasonable attorneys' fees and court costs), and any other amounts provided or permitted hereunder by law. In the event that the assessment remains unpaid after sixty (60) days from the original due date, the Main Street Association may, as the Board shall determine, institute suit to collect such amounts and to foreclose its lien. The equitable charge and lien provided for in this Article shall be in favor of the Main Street Association. Each Main Street Owner, by its acceptance of a deed or other conveyance to a Lot or Condominium Unit, vests in the Main Street Association and its agents the right and power to bring all actions against such Main Street Owner personally for the

collection of such assessments as a debt and/or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The Main Street Association shall have the power to bid on the Lot or Condominium Unit at any foreclosure sale and to acquire, hold, lease, mortgage and convey the same. No Main Street Owner may waive or otherwise escape liability for the assessments provided for herein, including by way of illustration but not limitation, abandonment of its Lot or Condominium Unit or by renunciation of membership in the Main Street Association, and all Main Street Owners shall remain personally liable for assessments, interest and late charges which accrue prior to a sale, transfer or other conveyance of their Lots or Condominium Units to a subsequent Main Street Owner.

8.09 Certificate. The Main Street Association shall, within ten (10) days of a written request and upon payment of such fee as is from time to time determined by the Board, furnish to any Main Street Owner, purchaser from such Main Street Owner, or such Main Street Owner's Mortgagee or proposed Mortgagee which requests the same, a certificate in writing signed by the Main Street Association or manager setting forth whether the assessments for which such Main Street Owner is responsible have been paid, and, if not paid, the outstanding amount due and owing, together with all fines, accrued interest and other charges. Such certificate shall be conclusive evidence against all but such Main Street Owner of payment of any assessments stated therein to have been paid.

8.10 Date of Commencement of Annual Assessments; Payment Schedule. The annual assessment provided for herein shall commence as to each Lot and Condominium Unit on the day on which such Lot or Condominium Unit is conveyed to a Person other than Developer or a Builder and shall be due and payable in such manner and on such schedule as the Board may provide. Annual assessments and any outstanding special assessments shall be adjusted for each Lot and Condominium Unit according to the number of months then remaining in the then fiscal year of the Main Street Association.

8.11 Books and Records. The Main Street Association shall maintain financial information and other records regarding the operation of the Main Street Association as and to the extent required under the Planned Community Act and provide copies of the of the same to the Main Street Owners as and to the extent required under the Planned Community Act.

ARTICLE IX. MERCHANTS' COUNCIL

9.01 Organization. At the election of the Main Street Association, a council may be formed to promote Main Street for the mutual benefit of all businesses located therein (the "Merchants' Council"). The Merchants' Council's responsibilities shall include advertising, special event programming and other promotional activities. Members of the Merchants' Council shall include all Merchants. The Merchants' Council shall originally operate as a committee of the Main Street Association. However, by approval of the MC Board (as defined below) and

separate approval by the Board, the Merchants' Council may be incorporated as a separate non-profit entity and operate independently of, but in cooperation with, the Main Street Association; *provided, however*, in the event the Merchants' Council is approved to function as an independent non-profit entity in accordance with the terms of this Section, all decisions made by the MC Board shall remain subject to the prior approval of the Board. In the event the Merchants' Council is approved to become a separate entity pursuant to this Section, the Board and the MC Board shall approve and adopt articles of incorporation, regulations, and any other operating documents necessary for the establishment of a distinct, non-profit corporation under the laws of the State of Ohio. The Main Street Association may delegate to the Merchants' Council any of its duties under this Declaration, *provided, however*, that all decisions made by the Merchants' Council shall remain subject to the prior approval of the Main Street Association and, as provided above, the MC Board.

9.02 Board of Directors of the Merchants' Council. The Board shall establish a board of directors for the Merchants' Council (the "MC Board") and appoint, from among the members of the Merchants' Council, the directors of the MC Board. At all times, the MC Board shall consist of at least three (3) directors.

9.03 Funding. It shall be the duty of the MC Board at least sixty (60) days prior to the Main Street Association's fiscal year end to prepare a budget covering the estimated expenses of the Merchants' Council during the coming year. The Board, in its sole discretion, shall have the right to approve such proposed budget or require changes thereto. In the sole discretion of the Board, the Merchants' Council shall be entitled to receive a portion of the assessments collected pursuant to Article VIII. The Merchants' Council and/or the Master Association may also receive revenue from special events and services, provided such revenue is approved by the Board, and if required under the CAUV Declaration, by CAUV.

9.04 Contracts with CAUV. Subject to compliance with the terms of the CAUV Declaration, the Merchants' Council may enter into a management agreement with CAUV for the operation, management and programming of the CAUV Common Area (including but not limited to the organization, scheduling, management and permitting of events of the type described in Section 10.06(b) below in lieu of such functions being handled by the Main Street Association), and the exercise of any of CAUV's other rights or performance of CAUV's obligations under the CAUV Declaration, subject to the rights of the public in the CAUV Common Area. The terms and conditions of any such contracts shall be at the discretion of the Board and the MC Board.

9.05 Consent of Developer. Notwithstanding anything contained herein to the contrary, until the Applicable Date, all actions of the Merchants' Council and the MC Board shall be subject to the Developer's review and approval, which shall not be unreasonably withheld or delayed.

ARTICLE X. USE RESTRICTIONS

10.01 Generally. By acceptance of a deed to a Lot or a Condominium Unit, each applicable Main Street Owner recognizes that such Commercial Lot or Condominium Unit is part of Main Street and the larger community of Union Village. The conditions of this Declaration regarding operation of any business upon a Lot or within a Condominium Unit are part of the consideration for the granting of easements for use of the Association Common Areas to each Main Street Owner and the granting of a deed from Developer to a Main Street Owner other than Developer. In order to ensure an appropriate mix and balance of retail, restaurant, retail office, service and other quality business establishments within Main Street, for the mutual benefit of such business establishments and the larger community of Union Village as a whole, no industry, business, trade, occupation or profession of any kind may be conducted, operated or established on the Lots or within any Condominium Unit except in conformity with the requirements of this Article X.

10.02 Review and Approval of Business Plans; Limitation of Liability.

(a) Pursuant to the terms and conditions of this Article X, in order to (i) insure that new businesses proposed to be open within Main Street have sufficient financial resources, management experience and operating plans to be successful, and (b) to achieve a beneficial variety of retail, service, professional office, restaurant, hospitality and other businesses within Main Street and avoid, to the extent commercially achievable, unnecessary duplication of businesses, the Main Street Association shall have the right to review and approve the Business Plans of all prospective businesses as provided below. Prior to commencement of its business operations within Main Street, each applicable Main Street Owner or tenant of a Main Street Owner shall submit to the Board, in writing, a reasonably detailed operations, management and financial plan for the first 2 years of operation of the proposed business outlining, among other things, the business' equity and financing sources, operational experience of key owners/managers, banking relationships, credit references, operating plan including hours of operation and staffing, and the (collectively, the "Business Plan"), which shall be subject to the approval of the Board for the purposes set forth above, such approval not to be unreasonably withheld. Without limiting the generality of the foregoing, each Business Plan for any proposed retail or restaurant business (which, in the case of restaurants, includes establishments offering sit-down, counter and/or take-out service, and includes coffee shops, ice cream, yogurt and donut shops, bagel shops, bakeries, and other businesses selling food products) shall also describe the Primary Use of the proposed business. Submittal of a Primary Use description shall not apply to proposed professional service offices, or retail office uses such as banks, travel agencies or real estate offices. Within thirty (30) days following receipt of the Business Plan, the Board will approve or disapprove the same. Any disapproval will be in writing and will specifically set forth the reason or reasons for disapproval. If the Board disapproves the Business Plan, the Main

Street Owner will revise the same to incorporate all changes reasonably requested by the Board and resubmit the revised Business Plan for approval. Should the Board fail to approve or disapprove the submitted Business Plan in writing within such 30-day period, such Business Plan will be deemed to be approved. As used in this paragraph, the term "Primary Use" means that portion of the proposed business, in terms of sales of goods and/or services, which generates more than fifty percent (50%) of the proposed operator's gross sales.

(b) The Main Street Association may establish reasonable fees to be charged for review of applications hereunder and may require such fees to be paid in full prior to review of any application. This Article shall not apply to the activities of the Developer. This Article may not be amended without the Developer's written consent.

(c) Each Main Street Owner acknowledges that the Main Street Association shall not be responsible or liable to any Main Street Owner, any tenant of a Main Street Owner or any proposed business by reason of the exercise of its judgment in approving or disapproving any proposed business, Business Plan or Primary Use, including but not limited to liability for lost profits, loss of business opportunity or any other direct, indirect, consequential, special or incidental damages. Further, the Main Street Association, shall not be liable for any expenses incurred by any Main Street Owner or any tenant of a Main Street Owner in the preparation, submission and, if necessary, resubmission of proposed Business Plans or any other documents requested by the Board in connection with its review of such proposed business.

10.03 Prohibited Uses. No Lot or Commercial Condominium Unit, or any portion thereof, shall be used for any of the prohibited uses listed on Exhibit B.

10.04 Hours of Operation. The Main Street Association may regulate the operating hours of certain categories of businesses operating within Main Street. Hours of operation for each business shall be based upon the type of business being conducted and shall generally comply with the following:

(a) Retail stores: may not be open before 9:00 a.m. or after 9:00 p.m.; minimum hours of operation of 10:00 a.m. – 5:30 p.m., Monday through Friday;

(b) Restaurants (with or without alcohol service) and Food Shops: may not be open before 6:30 a.m. or after Midnight;

The Main Street Association may change the foregoing hours of operation requirements from time to time; *provided, however*, prior to the effectiveness of any modification to the foregoing hours of operations, the Main Street Association shall provide the Main Street Owners with ten (10) days' prior advance written notice of any such modifications. Notwithstanding the foregoing, a Main Street Owner may petition the Board to operated outside of the then-required

hours on a temporary basis for holidays or special events. The Board may approve any such requests on a case by case basis; provided the Board shall deny or approve any such requests in a fair, uniform and non-discriminatory manner. Each Main Street Owner acknowledges that the Main Street Association shall not be responsible or liable to any Main Street Owner or any tenant of a Main Street Owner by reason of the exercise of its judgment in approving or disapproving any such request, including but not limited to liability for lost profits, loss of business opportunity or any other direct, indirect, consequential, special or incidental damages.

10.05 Rules and Regulations.

(a) Main Street shall be subject to such additional reasonable rules, regulations, policies and procedures as may be adopted by the Board or the MC Board relating to the operation, use, maintenance and control of the Association Common Areas and the Parcels. Such rules and regulations shall be consistent with the intent of this Declaration and shall not be inconsistent with the terms of this Declaration. Such rules and regulations may, among other things, impose special limitations on businesses with outdoor seating, including, without limitation, limiting the use of fencing that may block sidewalk areas, and requiring prior approval of any furniture used within such outdoor seating areas. The Main Street Association may regulate placement and maintenance of garbage and trash containers, and fuel or gas storage tanks, and other matters affecting the attractiveness or safety of Lots. A copy of the rules and regulations adopted from time to time shall be posted in a conspicuous place within Main Street or otherwise furnished to each Main Street Owner. The Main Street Association may modify the rules and regulations previously adopted from time to time; *provided, however*, prior to the effectiveness of any modification to the rules and regulations, the Main Street Association shall provide the Main Street Owners with ten (10) days' prior advance written notice of any such modifications.

(b) Without limiting the generality of the foregoing, the Board may permit use of portions of the Association Common Areas for various events, including, without limitation, festivals, markets, concerts, movies, shows, and parades.

(i) The Main Street Association may enter into a license agreement for a portion of the Association Common Areas to the private use of a Commercial Lot owner for use as an outdoor café associated with a restaurant, an outdoor sales area or other similar use. The owner of the Commercial Lot shall be responsible for maintaining any Association Common Areas so licensed and shall obtain and maintain adequate public liability insurance. The license may be on a temporary or short-term basis, or on a longer-term basis not exceeding one year.

(ii) The Board may license space for pushcarts, kiosks, stands or temporary sales structures and may permit the erection of tents and banners. Such uses may be only for special events or on a recurring basis, such as a farmer's market.

(iii) The Main Street Association may schedule and permit the use of the Association Common Areas for festivals, outdoor art exhibits, parades, block parties and other special events.

Assignments or leases may require payment of rent or a fee to the Main Street Association, the Merchants' Council, or a charitable or community-enriching organization.

10.06 Advertising. All advertising for any business to be conducted on a Lot or within a Condominium Unit that is visible from the exterior of the business premises shall be subject to the Main Street Association's rules and regulations. In addition, no sign, advertisement or notice of any type or nature whatsoever (including "For Sale" or "For Rent" signs) shall be erected or displayed on any Lot or portion of the Common Area unless specifically permitted by the Design Code. The Main Street Association may prohibit or regulate the distribution of handbills within Main Street. The foregoing is in addition to the restrictions and regulations concerning signage set forth in the Master Declaration.

10.07 Real Estate Offices. The Developer reserves the right to exclusive operation of real estate sales, rental or management offices within Main Street, which may be considered a deed restriction for the entire Main Street and shall be part of the consideration for the sale of property within Main Street. No real estate sales, rental or management offices, whether for residential, vacation or commercial properties, may operate within Main Street without the express, written consent of the Developer, which may be arbitrarily withheld.

10.08 Leases. The provisions of this Declaration, including but not limited to this Article X, shall be deemed included in any lease of commercial space within Main Street. If any tenant is in violation of these provisions, the Main Street Association may enforce these provisions against the applicable Main Street Owner, the tenant or both.

10.9 Architectural Guidelines. No construction (which term shall include within its definition staking, clearing, excavation, grading and other site work as well as construction of Structures), no exterior alteration or modification of existing improvements, and no plantings or removal of plants, trees, or shrubs shall take place until the requirements of the Design Code and other requirements of the Master Declaration have been fully met, and until the approval of the Union Village Architect has been obtained in accordance with the Master Declaration.

10.11 CAUV Common Area. The CAUV Common Area remains subject to the CAUV Declaration and any rule and regulations promulgated by CAUV thereunder.

ARTICLE XI. ENFORCEMENT

11.01 Enforcement. Each Main Street Owner shall comply strictly with this Declaration, the Code of Regulations and the published rules and regulations of the Main Street Association adopted pursuant to this Declaration, as either of the same may be lawfully amended from time to time, and in the deed or other instrument of conveyance of the Lot or Condominium Unit to such Main Street Owner, if any. Failure to comply with any of the same shall be grounds for imposing fines, for suspending voting rights or for instituting an action to recover sums due, for damages and/or for injunctive relief, such actions to be maintainable by Developer, the Board, or, in a proper case, by an aggrieved Main Street Owner. Should Developer or the Main Street Association employ legal counsel to enforce any of the foregoing, all costs incurred in such enforcement, including court costs and reasonable attorneys' fees, shall be paid by the violating Main Street Owner. Inasmuch as the enforcement of the provisions of this Declaration, the Code of Regulations and the rules and regulations of the Main Street Association are essential for the effectuation of the general plan of development contemplated hereby and for the protection of present and future Main Street Owners, it is hereby declared that any breach thereof may not adequately be compensated by recovery of damages and that Developer, the Main Street Association or any aggrieved Main Street Owner, in addition to all other remedies, may require and shall be entitled to the remedy of injunction to restrain any such violation or breach or any threatened violation or breach. No delay, failure or omission on the part of Developer, the Main Street Association or any aggrieved Main Street Owner in exercising any right, power or remedy herein provided shall be construed as an acquiescence thereto or shall be deemed a waiver of the right to enforce such right, power or remedy thereafter as to the same violation or breach, or as to a violation or breach occurring prior or subsequent thereto, and shall not bar or affect its enforcement. No right of action shall accrue nor shall any action be brought or maintained by anyone whatsoever against Developer or the Main Street Association for or on account of any failure to bring any action on account of any violation or breach, or threatened violation or breach, by any Person of the provisions of this Declaration, the Code of Regulations or any rules and regulations of the Main Street Association, however long continued.

11.02 Self-Help. In addition to any other remedies provided for herein, the Developer and the Main Street Association or its duly authorized agents shall have the power to enter upon a Lot to abate or remove, using such force as may be reasonably necessary, any erection, thing, Structure, or condition which violates this Declaration, the Code of Regulations, the rules and regulations, or the use restrictions. Unless an emergency situation exists, the Board shall give the violating Main Street Owner ten (10) days written notice of its intent to exercise self-help. All costs of self-help, including reasonable attorney's fees, shall be assessed against the violating Main Street Owner and shall be collected, and shall become an equitable charge and lien, as provided for herein for the collection of assessments.

ARTICLE XII. GENERAL PROVISIONS

12.01 Control by Developer. NOTWITHSTANDING ANY OTHER PROVISION TO THE CONTRARY IN THIS DECLARATION, IN THE ARTICLES OF INCORPORATION OR IN THE CODE OF REGULATIONS OF THE MAIN STREET ASSOCIATION, Developer shall have the right to appoint and remove all members of the Board of the Main Street Association as provided by and for the term set forth in Section 7.01 hereof. Every grantee of any interest in Main Street, by acceptance of a deed or other conveyance of such interest, agrees that Developer shall have the authority to appoint and remove directors and officers of the Main Street Association in accordance with the foregoing provisions of this Section 12.01 and the provisions of Section 7.01. Upon the expiration of Developer's right to appoint and remove directors and officers of the Main Street Association pursuant to the provisions of Section 7.01 and this Section 12.01, such right shall pass to the Members, and a special meeting of the Main Street Association shall be called within reasonable time thereafter. At such special meeting the Members shall elect a new Board which shall undertake the responsibilities of the Board, and Developer shall deliver all books, accounts and records, if any, which Developer has kept on behalf of the Main Street Association and any agreements or contracts executed by or on behalf of the Main Street Association during such period and which Developer has in its possession.

12.02 Amendments by Developer. During the Development Period, Developer may unilaterally amend this Declaration by an instrument in writing filed and recorded with the Office of the Recorder of Warren County, Ohio, without the approval of any Main Street Owner or mortgagee; provided, however, that (a) in the event that such amendment materially alters or changes any Main Street Owner's right to the use and enjoyment of its Lot or Condominium Unit as set forth in this Declaration or adversely affects the title to any Lot or Condominium Unit, such amendment shall be valid only upon the written consent thereto by a majority vote of the then existing Main Street Owners affected thereby, or (b) in the event that such amendment would materially and adversely affect the interest of any Mortgagee, such amendment shall be valid only upon the written consent thereto of all such Mortgagees so affected. Any amendment made pursuant to this Section 12.02 shall be certified by Developer as having been duly approved by Developer, and by such Main Street Owners and Mortgagees if required, and shall be effective only upon recordation or at such later date as shall be specified in the amendment itself. Each Main Street Owner, by acceptance of a deed or other conveyance to a Lot or Condominium Unit, agrees to be bound by such amendments as are permitted by this Section 12.02 and further agrees that, if requested to do so by Developer, such Main Street Owner will consent to the amendment of this Declaration or any other instruments relating to Main Street (i) if such amendment is necessary to bring any provisions of this Declaration into compliance with any applicable governmental statute, rule or regulation or any judicial determination which shall be in conflict therewith, (ii) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to any Lots or Condominium Units subject to this Declaration, (iii) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal

National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable the construction of improvements subject to this Declaration, or (iv) if any such amendment is necessary to enable any governmental agency or reputable private insurance company to insure Mortgages on the Lots, Condominium Units or other improvements subject to this Declaration.

12.03 Amendments by Association. Amendments to this Declaration, other than those authorized by Section 12.02 hereof, shall be proposed and adopted in the following manner:

(a) Notice of the subject matter of the proposed amendment shall be included in the notice of the meeting of the Main Street Association at which such proposed amendment is to be considered and shall be delivered to each member of the Main Street Association.

(b) At such meeting, a resolution adopting the proposed amendment may be proposed by either the Board or by the Members. Such amendment must be approved by the Members holding at least two-thirds of the total votes in the Main Street Association; provided, however, that any amendment which materially and adversely affects the interest of any Mortgagee must be approved by such Mortgagee.

(c) The agreement of the required percentage of the Members and, where required, any Mortgagee, to any amendment of this Declaration shall be evidenced by their execution of such amendment or, in the alternative, the sworn statement of the President of the Main Street Association attached to or incorporated in the amendment executed by the Main Street Association which sworn statement shall state unequivocally that the agreement of the required parties was lawfully obtained. Any such amendment of this Declaration shall become effective only when recorded or at such later date as may be specified in the amendment itself.

12.04 Duration. The provisions of this Declaration shall run with and bind title to Main Street, shall be binding upon and inure to the benefit of all Main Street Owners and Mortgagees and their respective heirs, executors, legal representatives, successors and assigns, and shall be and remain in effect for a period of sixty (60) years from and after the Effective Date, at which time this Declaration shall be automatically extended for successive periods of ten (10) years, unless otherwise terminated by vote of a majority of the Board of Directors. This Declaration may be renewed for an unlimited number of successive ten (10) year periods. Notwithstanding the foregoing, all easements created in this Declaration shall be perpetual to the fullest extent of the law, unless otherwise specifically stated herein.

12.05 Interpretation. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the opinion of Developer or the Board will best effect the intent of the general plan of development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective. The provisions of this Declaration shall

be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are less restrictive. The captions of each Article and Section hereof as to the contents of each Article and Section hereof are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular Article or Section to which they refer. This Declaration shall be construed under and in accordance with the laws of the State of Ohio.

12.06 Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other entities or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

12.07 Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provisions of this Declaration to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision, the application of any provision which can be given effect without the invalid provision or application or the application of such provision to other person(s) and/or property in circumstances that would not make such provision prohibited or invalid, and to this end the provisions of this Declaration are declared to be severable.

12.08 Rights of Third Parties. This Declaration shall be recorded for the benefit of Developer, the Main Street Owners and their Mortgagees as herein provided, and by such recording, no adjoining property owner or third party shall have any right, title or interest whatsoever in Main Street or in the operation or continuation thereof or in the enforcement of any of the provisions hereof, and subject to the rights of Developer and Mortgagees as herein provided, the Main Street Owners all have the right to extend, modify, amend or otherwise change the provisions of this Declaration without the consent, permission or approval of any adjoining owner or third party.

12.09 No Trespass. Whenever the Main Street Association, Developer, and their respective successors, assigns, agents or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve or do any other action within any portion of Main Street, the entering thereon and the taking of such action shall not be deemed to be a trespass.

12.10 Notices. Notices required hereunder shall be in writing and shall be delivered by hand or sent by United States Mail, postage prepaid. All notices to Main Street Owners shall be delivered or sent to such addresses as have been designated in writing to the Main Street Association, or if no address has been so designated, at the addresses of such Main Street Owners' respective Lots or Condominium Units. Notices sent by United States Mail shall be

deemed effective on the third day after mailing. Notices delivered in person shall be effective on the date of delivery. All notices to the Main Street Association shall be delivered or sent in care of Developer at 580 N. State Route 741, Lebanon, Ohio 45036, or to such other address as the Main Street Association may from time to time notify the Main Street Owners. All notices to Developer shall be delivered or sent to Developer at the above address or to such other address as Developer may from time to time notify the Main Street Association. Notices to Mortgagees shall be delivered or sent to such addresses as such Mortgagees specify in writing to the Main Street Association.

12.11 No Liability. Developer has, using best efforts and all due diligence, prepared and recorded this Declaration so that each and every Main Street Owner shall have the right and the power to enforce the terms and provisions of this Declaration against every other Main Street Owner. However, in the event that this Declaration is, for any reason whatsoever, unenforceable by a Main Street Owner (or any other person) in a court of law or otherwise, Developer shall have no liability of any kind as a result of such unenforceability, and each and every Main Street Owner, by acceptance of a deed conveying a Lot or Condominium Unit, acknowledges that Developer shall have no such liability.

12.12 Agreements. All agreements and determinations, including settlement agreements regarding litigation involving the Main Street Association, the Merchants' Council or the MC Board, lawfully authorized by the Board or the MC Board, shall be binding upon all Main Street Owners, their heirs, legal representatives, successors, assigns, and others having an interest in Main Street or the privilege of possession and enjoyment of any part of Main Street, except that no such agreements shall be binding as to the Developer without the written consent of the Developer.

12.13 Variances. Notwithstanding anything to the contrary contained herein the Board, and the Developer during the Development Period, shall be authorized to grant individual variances from any of the provisions of this Declaration or the Code of Regulations, except the provisions of Article VIII of the Declaration regarding assessments, if it determines that waiver of application or enforcement of the provision in a particular case would not be inconsistent with the overall scheme of development for Main Street.

12.14 Security. EACH MAIN STREET OWNER, OCCUPANT, GUEST OR INVITEE, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE DEVELOPER IS NOT AN INSURER AND THAT EACH MAIN STREET OWNER, OCCUPANT, GUEST AND INVITEE ASSUMES ALL RISKS OF PERSONAL INJURY AND PROPERTY DAMAGE WHILE AT MAIN STREET.

[Signature Page Follows]

IN WITNESS WHEREOF, Developer has caused this Declaration to be executed in its name under seal, as of the day and year first above written.

DEVELOPER:

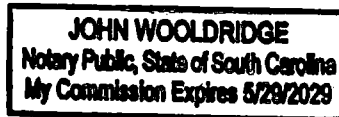
**UNION VILLAGE DEVELOPMENT
COMPANY, an Ohio corporation**

By: Thomas A Compton
Name: THOMAS A COMPTON
Title: PRESIDENT

STATE OF SC)
) SS:
COUNTY OF Beaufort)

The foregoing instrument was acknowledged before me, a notary public, this 31 day of October, 2019, by Thomas A. Compton the President of Union Village Development Company, an Ohio corporation, on behalf of such corporation.

John Wooldridge
Notary Public



This instrument prepared by:

John C. Krug, Esq.
Frost Brown Todd LLC
3300 Great American Tower
301 East Fourth Street
Cincinnati, OH 45202

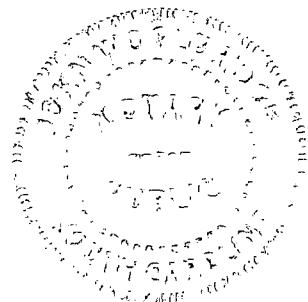


EXHIBIT A

Legal Description of Main Street

Situate in Section 24, Town 4, Range 3, BTM Turtlecreek Township, Warren County, Ohio and being Lots 15, 16, 17, 21, 22, 23, 24, 25, 26, 27, and 36 and Open Space Lots 3, 19, 20, and 28A set forth on that certain plat of Union Village, Phase 1A, as recorded in Plat Book 100, Page 30, and as File No. 2019-031662, Warren County, Ohio Records.

PARCEL #	LOT
12-24-318-002	O/S 3
12-24-318-013	15
12-24-318-014	16
12-24-318-015	17
12-24-306-001	O/S 19
12-24-168-001	O/S 20
12-24-168-002	21

11 WCEO
BF
Map. Dept. 210
FOR ALL

PARCEL #	LOT
12-24-168-003	22
12-24-168-004	23
12-24-168-005	24
12-24-168-006	25
12-24-168-007	26
12-24-168-008	27
12-24-310-001	O/S 28A
12-24-310-009	36

EXHIBIT B

Prohibited Uses in addition to those noted in applicable zoning codes zoning codes, requirements and regulations

1. Any use which is a nuisance, or which emits obnoxious or excessive odor other than exhaust from a restaurant, dust, fumes, smoke, liquid waste, excessive noise, glare, vibration or radiation which can be heard, seen or smelled outside of any building in Main Street.
2. Any use which violates applicable federal, state or local laws or regulations.
3. Any operation primarily used as a storage warehouse operation and any assembling, manufacturing, , refining, smelting, agricultural or mining operation.
4. Any pawn shop, government surplus store, Goodwill store, salvage store, Salvation Army store, liquidation store, or any second-hand or used goods store (except for a first-class resale store), flea market or swap meet.
5. Any mobile home park, trailer court, labor camp, junkyard, or stockyard.
6. Any dumping, disposing, incineration or reduction of garbage; provided, however, this prohibition shall not be applicable to garbage compactors located near the rear of any building.
7. Any fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation.
8. Any central laundry, dry cleaning plant or Laundromat (but such prohibition shall not apply to a facility for pick-up and drop-off of dry cleaning and laundry only where no cleaning or laundering is performed on site)
9. Any automobile, truck, trailer or recreational vehicle sales, leasing, display, body shop or repair operation.
10. Any bowling alley or skating rink.
11. Any circus or carnival.
12. Any mortuary or funeral home.
13. Any night club or discotheque, massage parlor or similar establishment, or any other establishment which provides live adult entertainment or which exhibits, whether live or by other means to any degree, nude or partially clothed dancers or wait staff; or as an establishment which sells, rents or exhibits pornographic or obscene materials, or any establishment which sells drug-related paraphernalia.
14. Any establishment selling, renting or exhibiting so-called adult books, adult entertainment, adult videos or obscene or pornographic materials.
15. Any amusement or video arcade, game room, arcade, pool or billiard hall, car wash or dance hall.

16. Any use which permits the use of hazardous materials on, about, under or in a tenant or occupant's premises except in the ordinary course of its usual business operations conducted thereon, and any such use shall at all times be in compliance with all environmental laws.
17. Any dangerous or unsafe use such as, for illustration purposes only, the use or storage of explosives.
18. Any veterinary hospital which contains more than two thousand five hundred (2,500) square feet of floor area or which, regardless of the number of square feet of floor area, provides overnight boarding (except for medical purposes) or any animal raising or boarding facility; provided, however, this prohibition shall not be applicable to pet shops. Notwithstanding the forgoing exception, any veterinary or boarding services provided in connection with the operation of a pet shop shall only be incidental to such operation; the boarding of pets as a separate customer service shall be prohibited; all kennels, runs and pens shall be located inside the applicable building; and the combined incidental veterinary and boarding facilities shall occupy no more than fifteen percent (15%) of the floor area of the pet shop.

EXHIBIT C

Code of Regulations

See attached.

CODE OF REGULATIONS
OF
UNION VILLAGE MAIN STREET ASSOCIATION, INC.,
AN OHIO NONPROFIT CORPORATION

As adopted on October 31, 2019

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**CODE OF REGULATIONS
OF
UNION VILLAGE MAIN STREET ASSOCIATION, INC.**

**ARTICLE I.
NAME AND LOCATION**

The name of the nonprofit corporation is **UNION VILLAGE MAIN STREET ASSOCIATION, INC.** (the "Main Street Association"), which has been created pursuant to the provisions of Chapter 1702 of the Ohio Revised Code as the owners' association for Main Street (which is part of an approximately 1,230± acre mixed-use residential and commercial project commonly known as Union Village). The principal office of the Main Street Association shall be set forth in its Articles of Incorporation (the "Articles") or at such other place as the Main Street Board may determine from time to time. The place of meetings of the Main Street Association and the Main Street Board shall be held at such places within the State of Ohio as may be designated by the Main Street Board.

**ARTICLE II.
DECLARATION; APPLICABILITY**

2.1. Supplemental Declaration. The Main Street Association is the association referenced in the Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Main Street dated _____, 2019 recorded as Instrument No. _____ in the records of Warren County, Ohio (that Supplemental Declaration, as it may be amended from time to time, the "Supplemental Declaration"). Main Street is also subject to the Declaration of Covenants, Conditions, Restrictions and Easements for Union Village dated _____, 2019 recorded as Instrument No. _____ in the records of Warren County, Ohio (that Declaration, as it may be amended from time to time, the "Declaration"). The terms, provisions, conditions and restrictions of the Declaration and Supplemental Declaration, as they relate to the Main Street Association and its Members, Main Street Board, officers and committees, are incorporated by reference as if fully set forth herein. To the extent there is any conflict between the Declaration, Supplemental Declaration, the Articles, and this Code of Regulations, the terms of the Declaration, Supplemental Declaration, and the Articles, in that order, shall prevail, with the Developer reserving the rights to amend this Code of Regulations as it may determine during the period of Declarant Control; provided, however, that any portion of the Supplemental Declaration that is more restrictive than the provisions of the Declaration shall control.

2.2. Applicability. This Code of Regulations is binding on all present and future Main Street Owners or other persons using any improvements or facilities located on any Commercial Lot or Commercial Lots in any manner. Upon the acquisition, rental, use or other act of occupancy of any Commercial Lot, or any portion of a Commercial Lot by a person, this Code of Regulations shall be deemed accepted and ratified by that person.

**ARTICLE III.
DEFINITIONS**

Any capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them as set forth in the Supplemental Declaration as recorded with the Recorder of Warren County, Ohio.

**ARTICLE IV.
MEMBERSHIP AND VOTING RIGHTS; PROXIES**

4.1. Membership. Each Main Street Owner, upon acquiring ownership of fee simple title to a Commercial Lot or Commercial Condominium Unit, shall automatically become a Member of the Main Street Association. Such membership shall terminate upon the sale or other disposition by such Main Street Owner of the ownership interest, at which time the new Main Street Owner shall automatically become a Member of the Main Street Association. Notwithstanding the foregoing, none of the following will be Members of the Main Street Association: (a) a Main Street Owner of a Commercial Lot or Commercial Condominium Unit being utilized for Residential Purposes; (b) tenants of a Commercial Lot or Commercial Condominium Unit, or (c) Mortgagees or any other persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate or otherwise affect an applicable Main Street Owner's membership in the Main Street Association.

4.2. Voting Rights. As more fully provided in the Supplemental Declaration, except for voting by proxy as provided below in Section 4.3 and subject to Section 4.4, each Member shall be entitled to vote with regard to matters submitted to the Members for a vote.

4.3. Proxies. Members may vote or act in person or by proxy. The person designated a proxy need not be a Member. All proxies shall be in writing and filed with the Secretary of the Main Street Association prior to the meeting. A Member may revoke the proxy at any time upon written notice to the Main Street Board. A proxy shall be revoked automatically upon the Member's conveyance of all Commercial Lots and Commercial Condominium Units owned by him, her or it and, in any event, shall not be valid after the expiration of eleven (11) months after it is made unless it specifies the date on which it is to expire or the length of time it is to continue in force.

4.4. Suspension of Voting Privileges. No Member shall be eligible to vote or to be elected to the Main Street Board who is shown on the Main Street Association's books to be delinquent in the payment of any Assessment due to the Main Street Association, as set forth in the Supplemental Declaration.

**ARTICLE V.
MEETINGS OF MEMBERS; VOTING**

5.1. During Declarant Control. From the date of the incorporation of the Main Street Association until the earlier of: a) the Applicable Date, or b) the surrender by Developer of the authority to appoint and remove Directors and officers of the Main Street Association by an express amendment of the Supplemental Declaration executed and recorded with the Recorder of

Warren County, Ohio (a period of "Declarant Control"), meetings of the Members shall be held at such times and at such frequencies as may be determined by the Developer in its sole discretion. Notwithstanding the generality of the foregoing, there shall be no obligation of the Developer to hold meetings of the Members during Declarant Control.

5.2. Place of Meeting. Meetings of the Members shall be held at the principle office of the Main Street Association, unless the Main Street Board determines that a meeting shall be held at some other place and cause the notice of meeting to so state.

5.3. Annual Meeting. The first meeting of the Members shall be held within one year of the end of the period of Declarant Control and on such date as the initial Main Street Board shall determine, and thereafter the Members shall meet annually (each such meeting, an "Annual Meeting"). The Annual Meeting shall include election of the Main Street Board, consideration of reports to be reviewed before such meeting, and the transaction of such other business as may properly be brought. After the first Annual Meeting, each subsequent regular Annual Meeting shall be held within the fourth quarter of each calendar year, upon proper notice, at a date, time, and place from time to time designated by the Main Street Board and in accordance with the Supplemental Declaration and this Code of Regulations.

5.4. Special Meetings. Special meetings of the Members may be called at any time by the President (or, in the case of the President's absence, death, or disability, the vice president authorized to exercise the authority of the President), the Main Street Board by action at a meeting (or a majority of the Main Street Board acting without a meeting), or upon written request of the Members who are entitled to vote fifty percent (50%) of all of the votes of the Members. Calls for such meetings shall specify the time, place and purposes thereof. No business other than that specified in the call shall be considered at any special meeting.

5.5. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least five (5) days before such meeting, to each Member entitled to vote at such meeting, addressed to the Member's address last appearing on the books of the Main Street Association, or supplied by such Member to the Main Street Association for the purpose of notice, or by delivering a copy of that notice at such address at least five (5) days before the meeting. The notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the specific purposes of the meeting, and in the case of special meetings called by the petition and written request of Members, the specific motion or motions (other than procedural) to be voted upon. Notice of the time, place, and purposes of any meeting of the Members may be waived in writing, either before or after the holding of such meeting by any Member, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Member at any such meeting without protesting, prior to or at the commencement of the meeting, of the lack of proper notice, shall be deemed a waiver by said Member of such notice.

5.6. Conduct of Meetings. All meetings of the Members shall be presided over by the President, or as otherwise directed by the Main Street Board.

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

5.8. Action by Main Street Association Without Meeting. Any action that may be taken at a meeting of the Members may be taken without a meeting if written approval and consent, setting forth the action authorized, shall be signed by Members having the percentage of the voting power of the Main Street Association required to take such action if the same were taken at a meeting. This written consent shall be filed with or entered upon the books of the Main Street Association.

ARTICLE VI. BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

6.1. Composition; Initial Directors. The affairs of the Main Street Association shall be governed by the Main Street Board. After the period of Declarant Control, the Main Street Board shall be composed of five (5) Members (each, a "Director"). Notwithstanding the foregoing, during the period of Declarant Control, the Main Street Board may consist of any number of Directors as Developer may appoint. After the period of Declarant Control, the Developer-appointed Directors will continue to serve until their successors are elected by the Members at the first Annual Meeting.

6.2. Term of Office. Directors appointed by Developer shall serve, except in case of death, resignation, retirement, disqualification or removal, until their respective successors are appointed by Developer. Directors elected by the Members shall serve, except in case of death, resignation, retirement, disqualification or removal, until the next succeeding Annual Meeting and thereafter until their respective successors are appointed and qualified.

6.3. Removal. Any Director appointed by Developer may be removed from the Main Street Board, with or without cause, by Developer. Any Director appointed by Developer may be removed from the Main Street Board, with or without cause, by a majority of the rest of the Main Street Board. During the period of Declarant Control, in the event of death, resignation or removal of a Director, a successor Director shall be appointed by Developer and shall serve until their respective successors are appointed by Developer. After the period of Declarant Control, in the event of death, resignation or removal of a Director, a successor Director shall be appointed by a majority of the remaining members of the Main Street Board and shall serve until the next succeeding Annual Meeting of Members and thereafter until his or her respective successor is appointed.

6.4. Compensation. No Director shall receive compensation for services rendered as a Director of the Main Street Association; provided, however, that Directors may be reimbursed for actual expenses incurred in the performance of their duties.

**ARTICLE VII.
MEETINGS OF DIRECTORS**

7.1. Regular Meetings. Regular meetings of the Main Street Board shall be held at such place and time as may be fixed from time to time by resolution of the Main Street Board, but not less than annually. The Main Street Board shall meet within ten (10) days after each Annual Meeting of Members.

7.2. Special Meetings. Special meetings of the Main Street Board shall be held when called by the President of the Main Street Association, by any two Directors, or by fifty percent (50%) of the Members after not less than three (3) days' notice to each Director.

7.3. Notice of Directors' Meetings. All meetings of the Main Street Board shall be held upon not less than two days' written notice stating the place (if any) and time of each meeting, and delivered to each Director either by personal delivery or by mail, overnight delivery service, or any other means of communication authorized by the Director. The notice need not specify the purposes of the meeting.

7.4. Waiver of Notice. Any Director may, in writing, waive any notice of any meeting of the Main Street Board, either before or after such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Main Street Board shall also constitute a waiver of notice by him or her of the time and place of such meeting. If all Directors are present at any meeting of the Main Street Board, no notice shall be required and any business may be transacted at such meeting.

7.5. Quorum. A majority of the total number of Directors shall constitute a quorum for the transaction of business by the Main Street Board. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as an act of the Main Street Board.

7.6. Conduct of Meeting. The President shall preside over all meetings of the Main Street Board and the Secretary shall keep a minute book recording therein all resolutions adopted by the Main Street Board and a record of all transactions and proceedings occurring at such meetings. The Main Street Board may prescribe reasonable rules for the conduct of all meetings of the Main Street Board and members.

7.7. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting that they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

**ARTICLE VIII.
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

8.1. Powers. The Main Street Board shall have all powers which can be exercised by a Board under Ohio Nonprofit Corporation Law, including but not limited to the following:

(A) To adopt, publish, enforce, and from time to time amend, reasonable rules and regulations regarding the administration, interpretation, and enforcement of the Supplemental Declaration, including without limitation establishing penalties or fines for the infraction thereof.

(B) To levy and collect the penalties, fines, fees and other charges as provided for in the Supplemental Declaration or as otherwise established by the Main Street Board, including, but not limited to: (1) interest and charges for the late payment of Assessments; (2) returned check charges; (3) enforcement Assessments for violations of the Supplemental Declaration, the Code of Regulations, and other Main Street Association rules and regulations; (4) charges for damage to the Association Common Areas or other Main Street Association property.

(C) To adopt and enforce rules that regulate maintenance, repair, replacement, modification and appearance of the Association Common Areas.

(D) To suspend the voting rights and use of the Association Common Areas of a Member during any period in which such Member shall be in default in the payment of any Assessment levied by the Main Street Association. Such rights may also be suspended, after notice and hearing, for infraction of published rules and regulations.

(E) To exercise for the Main Street Association all powers, duties, and authority vested in or delegated to the Main Street Association and not reserved to the Members by other provisions of this Code of Regulations, the Articles of Incorporation, or the Supplemental Declaration.

(F) To declare the office of a Director to be vacant in the event such Director shall be absent from three consecutive regular meetings of the Main Street Board.

(G) To enter into contracts and incur liabilities in relation to the operation of the Property, and to grant permits, licenses, and easements over the Association Common Areas for purposes deemed to be reasonably necessary, useful or desirable.

(H) To employ or hire managers, independent contractors, attorneys, accountants, independent professionals and employees or such other employees as the Main Street Board deems necessary or desirable in the management of the Property and the Main Street Association, and to whom the Main Street Board shall prescribe their respective duties.

(I) To commence, defend, intervene in, settle or compromise any civil, criminal, or administrative action or proceeding that is in the name of, or threatened against, the Main Street Association, the Main Street Board, or the Property, or that involves two or more Main Street Owners and relates to matters affecting the Property.

(J) To acquire, encumber, and convey or otherwise transfer real and personal property and to hold such property in the name of the Main Street Association.

(K) To authorize entry onto any portion of the Property by designated individuals when conditions exist that involve an imminent risk of damage or harm to the Association Common Areas or a Commercial Lot.

(L) To invest excess funds in investments that meet standards for fiduciary investments under the laws of the state of Ohio.

8.2. Duties. The Main Street Board shall have the following duties:

(A) To annually adopt and amend an estimated budget for revenues and expenditures (the "Annual Budget"). The Annual Budget shall include reserves in an amount adequate to repair and replace major capital items in the normal course of operations (without the necessity of Special Assessments).

(B) To keep or cause to be kept a complete record of all its acts, corporate affairs, and receipts and expenses, including records of receipts and expenditures relating to the Association Common Areas and records of collection of Assessments, and to present a statement thereof to the Members at the Annual Meeting of the Members, or at any special meeting when such statement is requested in writing by at least fifty (50%) of the Members who are entitled to vote for such special meeting.

(C) To supervise all officers, agents, and employees of the Main Street Association, and to see that their duties are properly performed.

(D) To keep minutes of meetings of the Main Street Association and of the Main Street Board.

(E) To keep records of the names and addresses of all Main Street Owners.

(F) To procure and maintain the insurance described in the Supplemental Declaration.

(G) To maintain, or cause the maintenance of, the Association Common Areas as provided in the Supplemental Declaration.

(H) To collect the Assessments as described in Article XII and the Supplemental Declaration.

**ARTICLE IX.
OFFICERS AND THEIR DUTIES**

9.1. Enumeration of Officers. The officers of the Main Street Association shall be a President, a Secretary, and a Treasurer, and such other officers as the Main Street Board may from time to time create by resolution. The office of Vice President is optional.

9.2. Election of Officers. Developer shall have the right to appoint each officer until (i) the Applicable Date, or (ii) the surrender by Developer of the authority to appoint each officer by an express amendment to the Supplemental Declaration.

9.3. Term. The Officers of the Main Street Association shall be elected annually by the Main Street Board, and each shall hold office for one year or until their respective successors are duly elected and qualified, unless an officer shall sooner resign, be removed, or otherwise become disqualified.

9.4. Special Appointment. The Main Street Board may elect such other officers as the affairs of the Main Street Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Main Street Board may, from time to time, determine.

9.5. Resignation and Removal. Any officer may be removed from office with or without cause by Developer. Developer shall have the right to remove each officer until (i) the Applicable Date, or (ii) the surrender by Developer of the authority to remove each officer by an express amendment to the Supplemental Declaration. Any officer may resign at any time by giving written notice to the Main Street Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

9.6. Vacancies. A vacancy in any office may be filled by appointment by Developer. The officer appointed to such vacancy shall serve until his or her successor is appointed.

9.7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 9.4 of this Article IX.

9.8. Duties. The duties of the officers are as follows:

(A) President. The President shall preside at all meetings of the Main Street Board; shall see that orders and resolutions of the Main Street Board are carried out; shall sign all contracts, notes, leases, mortgages, deeds and other written instruments in the name of the Main Street Association.

(B) Vice President. If a Vice President is elected by the Main Street Board, the Vice President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Main Street Board.

(C) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Main Street Board and of the Members; serve notice of meetings of the Main Street Board and of the Members; keep appropriate current records showing the Members of the Main Street Association together with their addresses, and shall perform such other duties as are required by the Main Street Board.

(D) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Main Street Association and shall disburse such funds as directed by resolution of the Main Street Board; sign all checks and promissory notes of the Main Street Association; keep proper books of account and shall prepare an Annual Budget and a statement of income and expenditures to be presented to be Members at their regular Annual Meeting, and deliver a copy of each to the Members.

ARTICLE X. COMMITTEES; MERCHANTS' COUNCIL

10.1. Committees. The Main Street Board shall appoint such other committees from time to time as it deems appropriate to carry out its purposes.

10.2. Merchants' Council. The Main Street Association may elect to form a Merchants' Council pursuant to the Supplemental Declaration, and such Merchants' Council shall operate as a committee of the Main Street Association unless approved to incorporate as a non-profit corporation pursuant to the Supplemental Declaration. The Merchants' Council shall have those powers and perform those duties as set forth in the Supplemental Declaration.

10.3. MC Board. The Main Street Board shall establish a board of directors for the Merchants' Council (the MC Board"), and such directors shall be appointed as set forth in the Supplemental Declaration.

ARTICLE XI. INDEMNIFICATION

11.1. Authority to Indemnify Directors and Officers. Except as provided in subsections (B) and (C) of this Section 11.1, the Main Street Association shall indemnify or obligate itself to indemnify an individual made a party to a proceeding because he or she is or was a Director or officer of the Main Street Association against liability incurred in the proceeding if he or she acted in a manner he or she believed to be in good faith or not opposed to the best interests of the Main Street Association.

(A) The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the Director or officer did not meet the standard of conduct set forth in subsection 11.1 of this Section 11.1.

(B) The Main Street Association may not indemnify a Director or officer under Section 11.1:

(i) in connection with a proceeding by or in the right of the Main Street Association in which the Director or officer was adjudged liable to the Main Street Association; or

(ii) in connection with any other proceeding in which the Director or officer was adjudged liable on the basis that personal benefit was improperly received by him or her.

(C) Indemnification permitted under this Section 11.1 in connection with a proceeding by or in the right of the Main Street Association is limited to reasonable expenses incurred in connection with the proceeding.

11.2. Mandatory Indemnification. To the extent that a Director or officer has been successful, on the merits or otherwise, in the defense of any proceeding concerning acts or conduct involving his or her duties as a Director or officer of the Main Street Association, the Main Street Association shall indemnify the Director or officer against reasonable expenses incurred by him or her in connection with the proceeding.

11.3. Advance for Expenses. The Main Street Association may pay for or reimburse the reasonable expenses incurred by a Director or officer who is a party to a proceeding in advance of final disposition of the proceeding if:

(A) The Director or officer furnishes the Main Street Association a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in subsection 11.1 of Section 11.1; and

(B) The Director or officer furnishes the Main Street Association a written undertaking executed personally or on his or her behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification under this part. The undertaking must be an unlimited general obligation of the Director or officer but need not be secured and may be accepted without reference to financial ability to make repayment.

11.4. Indemnification of the Developer, Employees, Agents, etc. The Main Street Association shall also indemnify against liability and advance the expenses of Developer, each member of any committee appointed pursuant to the Code of Regulations, and the Main Street Association's employees or agents who are not Directors or officers to the same extent as a Director or officer as provided in this Article XI, so long as the same is consistent with public policy, the Supplemental Declaration, the Articles, the Code of Regulations, and action by the Main Street Board or by contract.

11.5. Insurance. The Main Street Association may purchase and maintain insurance on behalf of an individual who is or was a Director, officer, employee, or agent of the Main Street Association against liability arising from his or her status as a Director, officer, employee, or agent, whether or not the Main Street Association would have power to indemnify him or her against the same liability under Section 11.1 or 11.2.

11.6. Limitations.

(A) The provision for indemnification of or the advance for expenses of the Directors or officers contained in the Articles, the Code of Regulations, action of the Main Street Board, or in a contract or otherwise, is valid only if and to the extent the provision is consistent with the Ohio Nonprofit Corporation Law. If the Articles limit indemnification or advance for expenses, indemnification and advance for expenses are valid only to the extent consistent with the Articles.

(B) This Article XI does not limit the Main Street Association's power to pay or reimburse expenses incurred by a Director or officer in connection with his or her appearance as a witness in a proceeding at a time when he or she has not been made a named defendant or respondent to the proceeding.

11.7. Severability. In the event that any of the provisions of this Article XI (including any provision within a single sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions are severable and shall remain enforceable to the fullest extent permitted by law.

11.8. Amendment to Code. If the Ohio Nonprofit Corporation Law hereinafter is amended to authorize broader indemnification of such Directors, officers, agents and employees of the Main Street Association, the rights of indemnification set forth in this Article XI shall be expanded to the fullest extent permitted by such amendments.

11.9. Non-Exclusive Remedy. The indemnification provided by this Article XI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of Members of the Main Street Association or disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

ARTICLE XII. ASSESSMENTS

As more fully provided in the Supplemental Declaration, each Member is obligated to pay to the Main Street Association all annual assessments, special assessments and individual or specific assessments issued by the Main Street Association (each, an "Assessment" and, collectively, "Assessments"). Assessments are secured by a continuing lien upon the Commercial Lot or Commercial Condominium Unit against which the Assessment is made. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within ten (10) days after the due date, the Assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum or such other rate as determined by the Main Street Board, not to exceed the highest rate permitted by law. The Main Street Board may also charge a reasonable charge for any check returned to the Main Street Association as unpaid for insufficient funds or stop payment. The Main Street Association may bring an action at law against the Main Street Owner personally obligated to pay the same or foreclose the lien against the Main Street Owner's Commercial Lot or Commercial Condominium Unit, in which case, interest, costs, and reasonable attorneys' fees shall be added to the amount of such unpaid Assessment. No Main Street Owner may waive or otherwise escape liability for any Assessments by nonuse of the Association Common Areas or abandonment of the Main Street Owner's Commercial Lot or Commercial Condominium Unit.

ARTICLE XIII. BOOKS AND RECORDS

The books, records, and papers of the Main Street Association shall be subject to inspection and copying by any Member or Director, or their designee, during regular business hours.

**ARTICLE XIV.
COMPILATIONS**

A compilation of the accounts of the Main Street Association shall be made annually (each, a "Compilation") as a Common Expense by a certified public accountant, and a copy of the Compilation shall be furnished to each Member who requests a copy in writing. Upon written request of any Mortgagee, such Mortgagee shall be entitled to receive a copy of a Compilation within ninety (90) days after the end of each fiscal year. The Main Street Board shall have the right to fund a full audit as it deems necessary.

**ARTICLE XV.
FISCAL YEAR**

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

**ARTICLE XVI.
AMENDMENTS**

16.1. Member Approval. This Code of Regulations may be amended at a regular or special meeting of the Members, by a three-fourths majority of Members present. Any amendment to this Code of Regulations shall be recorded with the Recorder of Warren County, Ohio, together with a certification of the Secretary that such amendment was duly adopted at a meeting of the Members.

16.2. Developer Approval. For as long as Developer owns at least one (1) Commercial Lot, no amendment may be made to this Code of Regulations without the express written consent of Developer.

**ARTICLE XVII.
MISCELLANEOUS**

17.1. Conflicts. In the case of any conflict between the Ohio Revised Code, the Supplemental Declaration, the Articles and this Code of Regulations, the Ohio Revised Code, the Supplemental Declaration, the Articles and this Code of Regulations, in that order, shall prevail.

17.2. Interpretation. The caption of each Article and Section of this Code of Regulations is included only as a matter of reference and does not define, limit, or describe the scope or intent of the provisions of this Code of Regulations.

17.3. Severability. If any Article, section, paragraph, sentence, clause or word in this Code of Regulations is held by a court of competent jurisdiction to be in conflict with any law of the State of Ohio, then the requirements of such law will prevail, and the conflicting provision or language will be deemed void in such circumstance; provided that the remaining provisions or language of this Code of Regulations will continue in full force and effect.