

PILGRIM LAKE COLONY, INC. BY-LAWS

As of June 28, 2010

DECLARATION OF RESTRICTIONS AND COVENANTS Volume 423 Page 398

KNOW ALL MEN BY THESE PRESENTS, that the Pilgrim Lake Colony, Inc., which was granted all rights previously reserved by Pilgrim Land Company and Pilgrim Village Corporation on March 30, 1973 hereby replaces, improves, supersedes and changes a certain declaration of restrictions and covenants instrument dated January 8, 1961 and recorded in Vol. 390, Pages 362, 363, 364, and 365 of Geauga County Records of Deeds, and a certain declaration of restrictions and covenants instrument dated November 19, 1962 and recorded in Vol. 423, Pages 398 through 403 of the Geauga County Records of Deeds and all property owners or their legal representatives who sign this instrument agree that the provisions, restrictions, and covenants contained herein shall be binding upon themselves and their heirs, executors, administrators, successors and assigns as to the property they acquired within Pilgrim Village and that as to their respective properties this instrument shall take the place of and supersede said instruments dated January 8, 1961 and November 19, 1962. NOW, THEREFORE, for valuable consideration and for their mutual benefit and for the benefit of those property owners who have derived title through them since January 8, 1961, Pilgrim Lake Colony, Inc. does hereby make, publish, declare, covenant and agree that the real property which was owned by The Pilgrim Land Company on January 8, 1961, being 225 acres acquired from Florence Messenger, Ciell and Cleon Taylor, Howard and Elizabeth Taylor and Paul S. and Clarissa Gardiner, including the land which was subsequently subdivided as appears in Vol. 8, Pages 68 and 69 of Geauga County Records of Plats, shall be subject to the following restrictions and covenants, and that any deed of conveyance made from the date for January 8, 1961 by The Pilgrim Land Company, or any shareholder of Pilgrim Village shall incorporate by reference the terms of the instrument. Pilgrim Lake Colony, Inc. and its shareholders, directors and officers reserve the right to enter upon, maintain and enjoy all lakes and water regardless of water level, all areas of parks, beaches and other recreational areas owned by Pilgrim Lake Colony, Inc. Such privileges and responsibilities are to be enjoyed and observed in common with persons who are shareholders of Pilgrim Lake Colony, Inc. under such suitable rules and regulations as are originally established by Pilgrim Lake Colony, Inc. and as may be later amended by Pilgrim Lake Colony, Inc. with the approval of its shareholders. All owners of residences are required to become shareholders in Pilgrim Lake Colony, Inc. and shall be accorded the privileges and responsibilities incident thereto, provided they abide by the rules, regulations and By-Laws of said Pilgrim Lake Colony, Inc. and pay the dues and fees of such Corporation. The premises herein affected including all commercial zoned land shall be subject to the following conditions, restrictions and covenants which are imposed for the benefit and protection of all lots and parcels therein, including any additional land that may be acquired or annexed by Pilgrim Lake Colony, Inc. or its shareholders, and shall be binding upon all owners and purchasers, their respective heirs, executors, administrators, successors, and assigns.

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A. Pilgrim Lake Colony, Inc., by and through the Pilgrim Lake Colony Board, shall have authority over all construction, alterations, remodeling, and approvals of same. Pilgrim Lake Colony, Inc., by and through its Board of Directors, shall be the sole authority for all transactions through professionals and properly qualified individuals or corporations, licensed to perform any and all duties necessary now and in the future to carry on all necessary functions and developments, design, construction and maintenance. Pilgrim Lake Colony, Inc., by and through its Board of Directors, shall have authority to set fees and assessments to properly carry out all phases of operation of the Corporation now and in the future.

B.

(1) Pilgrim Village real estate shall be used exclusively for single-family authentic colonial-style private residential purposes, (except for existing church or educational structures), and no such residence shall be used or occupied by more than one family, excepting visitors occupying the premises for a reasonable length of time. The intention being that such buildings shall not only be private dwellings in form and structure, but shall actually be used as such. Any disputes concerning Visitors shall be resolved by the Pilgrim Lake Colony Board.

(2) All future single-family dwellings constructed on any lot shall contain a minimum of 2,200 square feet of livable enclosed floor area (exclusive of open or screened porches, terraces, garages, decks, etc.), and shall not exceed 35 feet in height from finished grade. New buildings built on Sublots with the Prefix "N" as indicated on the plat of Pilgrim Village, Section No. 1, and any subsequent plats that may hereafter be filed, require 50% of width of front elevation to have two (2) stories. Sublots with Prefix "B" require one and one half (1 1/2) stories. Sublots with Prefix "C" permit one (1) story dwellings. Each dwelling shall have an enclosed attached garage for not less than two (2) cars, complete with garage doors, (garage doors shall not face the street on any newly constructed garages, unless on a corner lot).

C.

(1) No building or structure of any nature (including, but not limited to out- buildings, additions, decks, satellite dishes, antennas, pools, recreational facilities, was, fences or hedges, etc.) shall be built, erected, or placed nor any excavating or other work done on any lot until the building plans and drawings, specifications, and plot plan accurately depicting the proposed location of such buildings or structures upon the land or existing buildings are submitted to and approved in writing by the Pilgrim Lake Colony Board.

(2) Plans, drawings, and specifications submitted to the Pilgrim Lake Colony Board are required to include the accurate location of the proposed building(s) or structure(s) and the distance to the side, front, and rear boundary lines, areas of fill, if any, plans of all floor areas, foundations, all elevations with natural grade and finished grade indicated, exterior detail of structure material to be used and color scheme.

(3) All plans, drawings and specifications presented to the Pilgrim Lake Colony Board shall be evaluated as to harmony of external design, location in relation to surrounding structures and PILGRIM LAKE

COLONY, INC. BY-LAWS As of June 28, 2010 topography, and as to conformance with the existing common plan or scheme of PV.

(4) The determination of the Pilgrim Lake Colony Board shall be final and binding upon the parties.

(5) Construction of any structure shall be in strict compliance with the approved plans and specifications and all construction shall be inspected and/or supervised by the Pilgrim Lake Colony Board. D. The basis of approvals and occupancy shall be as follows:

(1) The homeowner shall present all plans and specifications to a member of the Pilgrim Lake Colony Board.

(2) Pilgrim Lake Colony Board shall evaluate the plans and specifications.

(3) Once the Pilgrim Lake Colony Board approves the plans, then the homeowner shall be eligible to obtain building permits.

(4) Pilgrim Lake Colony Board shall act upon such plans and specifications promptly, and if written response is not given within a reasonable period of time, not to exceed thirty (30) days after written request by registered mail and submission of the date and requirements as enumerated, such approval or consent shall not be required and the condition relative thereto shall be deemed to have been fully complied with.

Owners of lake front lots shall maintain the natural beauty of the shore line in front of their respective lots. Boat slips, channels and lagoons may be constructed by owners of lake front lots on their lots, as approved by the Pilgrim Lake Colony Board, and shall remain under said owner's control. Projections beyond the natural shoreline into the lake shall not be permitted without the written consent of Pilgrim Lake Colony Board. Utility easements on lake front lots and areas shall be confined to street side and one side of each lot. For the purposes of plan approval on lake front lots, the lake side of such lots shall be considered the front in determining the elevation of structures; shoreline areas between private lots and the lake shall be under the control of the individual lot's owners between his side lines as extended to the waters, excepting areas designated by Pilgrim Lake Colony, Inc. as parks, beaches, boat docking areas or other recreational areas. Islands shall not be used for permanent docking areas.

Pilgrim Lake Colony, Inc., its successors and assigns, through its duly elected Board shall have authority to maintain the lake, beaches, parks and other recreational areas for the maximum benefit and mutual enjoyment of all property owners and occupants in the community.

Pilgrim Lake Colony, Inc., through its Board, reserves the right for itself, its successors and assigns, to make changes from time to time in the rules and regulations controlling the use of the lake, beaches, parks and recreational areas as it may deem necessary for the maximum benefit and enjoyment of said owners and occupants.

Pilgrim Lake Colony, Inc., its successors and assigns, through its Board shall have the authority and responsibility to require private lots and community property areas to be kept free of weeds and other

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unsightly vegetation or objects which would mar the natural beauty of the community, and it reserves the right to enter upon private property and remove offensive or unsightly vegetation or objects at the expense of the property owner permitting such condition. Failure by the property owner to reimburse Pilgrim Lake Colony, Inc. for these expenses may result in the filing of an affidavit by, the Corporation with the County Recorder's Office in the amount due, plus attorney's and County Recorder's fees for the preparation and filing of the affidavit.

Owners and occupants of lots, a part of which is submerged by lake water, take such lots subject to the right of the shareholders of Pilgrim Lake Colony, Inc. to use such lake waters in their entirety, provided such use is reasonable and does not interfere with such owner or occupant in the reasonable enjoyment of his residence, lot and waters. The restrictions and covenants run with the land and shall be binding on all the parties and all persons claiming by, through, or under the persons party to this declaration, including corporations. If any portion of these restrictions and covenants should become unenforceable or be found illegal, it shall not affect the application and enforceability of the remainder of said restrictions and covenants.