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Prepared by & Return to:
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**STATEMENT AND AFFIDAVIT OF LOST BY-LAWS OF
HUTTENBAUER FARMS OWNERS ASSOCIATION, INC.**

PROPERTY LOCATED IN THE STATE OF OHIO, COUNTY OF HAMILTON:

Comes now the Affiant, Kenneth R. Reed, attorney for the **Huttenbauer Farms Owners Association, Inc.** and after being duly sworn and deposes and says as follows;

1. That Affiant, Kenneth R. Reed, is authorized as the attorney for the **Huttenbauer Farms Owners Association, Inc.** to make this Affidavit on behalf of the **Huttenbauer Farms Owners Association, Inc.**, hereinafter referred to as the "Association", whose mailing address is c/o Towne Properties Asset Management Co., 11340 Montgomery Road, Suite 202, Cincinnati, OH 45249.
2. This Affidavit is made pursuant to O.R.C. 5312.02 which requires any planned community in this state to file and record a declaration and bylaws for that planned community in the office of the recorder of the county or counties in which the planned community is located. Further, O.R.C. 5312.02 requires the bylaws provide for the operation of the planned community.
3. The original By-Laws of the Huttenbauer Farms Owners Association, Inc. have been lost, misplaced, destroyed or cannot be reproduced and are unavailable for filing purposes.
4. After the exercise of a due diligence search, the original documents are unavailable for filing purposes.

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Transfer Not Necessary
Dusty Rhodes
Hamilton County Auditor

5. The Association does not have an original of their bylaws with appropriately acknowledged signatures. As copy of the By-Laws have been provided to this Affiant by the Huttenbauer Farms Owners Association, Inc. To the best of Affiant's knowledge the By-Laws are a true and accurate copy and have not been modified or changed. The By-Laws are attached as Exhibit "A".

6. The purpose of this Affidavit is to place of record the By-Laws per Ohio law.

Further Affiant sayeth naught on this 2nd day of March, 2011.

**Huttenbauer Farms Owners
Association, Inc.**

Kenneth R. Reed
**By and on behalf of said Association;
Kenneth R. Reed (R-0015970)**

COMMONWEALTH OF KENTUCKY)
COUNTY OF KENTON)

Subscribed, sworn to and acknowledged before me by Kenneth R. Reed, on behalf of said association, on this 2nd day of March, 2011.

Deborah A. Nelson
Notary Public; My Comm. Expires 4-17-12

BYLAWS OF HUTTENBAUER FARMS OWNERS' ASSOCIATION, INC.

SECTION 1

DEFINITIONS

"Declaration" means the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Huttenbauer Farms Owners' Association, Inc., recorded with the Recorder of Hamilton County, Ohio at Deed Book 4411, page 467, as the same may from time to time be amended in the manner provided therein.

Unless the context otherwise requires, the following terms shall have the same definition as set forth in the Declaration: Annual Meeting, Assessment, Association, Board, Class A Members, Class B Member, Common Facilities, Constituent Documents, Structure, Tenant, Declaration, Default, Design and Use Standards, Developer, Development Period, Dwelling Unit, Lot, Maintenance Standards, Members, Owner, Property, Resident, Restrictions and Trustee.

SECTION 2

SCOPE

These Bylaws are not intended to state purposes or authorize powers different from or in addition to those provided in the Association's Articles of Incorporation ("Articles of Incorporation").

SECTION 3

VOTING, MEETINGS OF MEMBERS,
ACTION WITHOUT A MEETING

3.1 Voting Rights. During the Development Period, the Association shall have Class A Members (being all Owners except the Developer) and a Class B Member (the Developer). After the Class A Members are entitled to elect all of the Board, the Class B membership shall terminate and the Developer, if it is then an Owner, shall become a Class A Member and continue as such so long as it shall remain an Owner.

Each Class A Member in good standing shall be entitled to one vote on each matter properly submitted to the Members for each Dwelling Unit located on his or her Lot and owned by such Class A Member, provided that if a Dwelling Unit is owned by more than one Owner, such Owners shall be deemed to constitute a single Class A Member as to such Dwelling Unit for

purposes of this Section 3. Only Class A Members in good standing shall be entitled to vote, whether personally or by proxy, at the Annual Meeting, at a special meeting of Members, or through an action by Members without a meeting under Section 3.9. A Class A Member shall not be in good standing if, as of the date of the meeting, the Class A Member (i) has had a notice of Default issued to him or her by the Board under Section 11.1 of the Declaration and such Default is still in effect, or (ii) is otherwise in Default as defined in Section 1.10 of the Declaration and such Default is still in effect.

The Class B Member shall have one vote.

Unless otherwise expressly set forth by law, the Declaration, the Articles of Incorporation, or these Bylaws, the affirmative vote of 51% of the Class A Members voting on any matter at a meeting of Members plus the affirmative vote of the Class B Member shall be sufficient to determine that matter, provided that the quorum requirement is met at the time of completion of that vote. However, whenever votes by mail are counted pursuant to Section 4.3 hereof in addition to the votes cast by Class A Members or their proxies present at a meeting, the affirmative vote of a simple majority of the total Class A voting power of the Association plus the affirmative vote of the Class B Member shall be required (unless a larger percentage is required by this Declaration, the Articles of Incorporation or Ohio law) for approval of any action.

3.2 Proxies. Members may vote or act in person or by proxy. The person designated a proxy need not be a Member. A Member shall designate a proxy by written notice to the Board and, except as otherwise provided in the Declaration or these Bylaws, may revoke the designation at any time by written notice to the Board. A proxy shall be automatically revoked upon the Member's conveyance of all Parcels owned by him or her. If a first mortgagee has been designated a proxy under the terms of a first mortgage covering a Dwelling Unit, the presentation to the Board of a copy of the mortgage containing the proxy designation shall be notice of that designation, and, if the mortgage so states, of the irrevocability of that designation. Written notice to the Board or notice in a meeting of the revocation of a proxy designation shall not affect any vote or act previously taken. Each proxy shall have the power of substitution.

3.3 Voting by Mail. If the Board so authorizes or directs in the meeting notice sent pursuant to Section 3.6 hereof, a Member may vote by mail on any matter voted on at any meeting of Members, by written vote mailed or personally delivered to the Secretary of the Association within the period ten days before the date of the meeting. All written votes shall be filed with the records of the Association.

3.4 Annual Meeting. In the year in which the Declaration shall become effective, the Annual Meeting shall be held on such date as the Board shall determine. Thereafter, the Annual Meeting shall be held in December of each year, at such time and place as may be selected by the Board at such other time as the Board may elect. Each Annual Meeting shall be open to all Members. The purpose of the Annual Meeting shall be to elect the Board, to review the preceding year's operating results, to consider reports to be laid before the meeting, and to transact any other business which may properly be brought before the meeting.

3.5 Special Meetings. Special meetings of Members may be called at any time by the President or by the Board of Trustees. Special meetings shall be called by the President upon written request, delivered to the President in person or by certified mail, of Class A Members having at least 25% of the voting power of all Members. Upon receipt of this request, the President shall immediately cause written notice to be given to all parties entitled thereto of a meeting to be held on a date not less than seven (7) nor more than thirty (30) days after receipt of this request. If written notice is not given within ten (10) days after the delivery of the request, the Members making the request may call the meeting and give written notice of it.

3.6 Notice of Meetings. Not less than seven (7) nor more than thirty (30) days before a meeting, the Secretary or other person(s) required or permitted by these Bylaws to give notice shall give written notice to all parties entitled thereto, as of the day on which notice is given, by mail (which, in the case of a Member, shall be to his or her address on the Association records) or by personal delivery.

Notice of a meeting shall specify the date, time, and place in Hamilton County, Ohio of the meeting, and shall specify the purpose(s) of a special meeting. No business shall be transacted at a special meeting other than as stated in the purposes set forth in the notice. Notice of the date, time, place, and (if applicable) purpose(s) of any meeting may be waived by any party entitled thereto, before or after the meeting, by a writing filed with the records of the Association or by attendance at any meeting without protesting, before or at the beginning of the meeting, the lack of proper notice.

3.7 Quorum; Adjournment. A vote submitted by mail under Section 3.3 hereof shall not be counted in establishing a quorum for any meeting or for any vote. Except as may be otherwise provided by law, the Declaration, the Articles of Incorporation, or these Bylaws, there shall be a quorum at any

meeting where Members who hold at least 25% of the total voting power of all Members in good standing are present, in person or by proxy. Notwithstanding the above, with regard to any meeting at which action is to be considered which requires for adoption the consent or approval of more than a majority of any class of Members present, a quorum for a vote on that matter shall constitute the presence, in person or by proxy, of Members in good standing who hold sixty percent (60%) of the voting power of each class of membership entitled to vote on that matter. For a vote on any matter to be valid, the quorum requirement for that matter must be met at the time of completion of that vote. Whether or not a quorum is present, the Members entitled to exercise a majority of the voting power represented at a meeting of Members may adjourn that meeting. Notice of the adjournment need not be given if the time and place to which the meeting is adjourned are fixed and announced at the meeting.

3.8 Order of Business. The order of business at all meetings shall be as follows:

- (1) Calling of meeting to order
- (2) Roll-call; determination of whether there is a quorum
- (3) Proof of notice of meeting or waiver of notice
- (4) Reading of minutes of preceding meeting
- (5) Reports of officers
- (6) Reports of committees
- (7) Election of Trustees (when appropriate)
- (8) Unfinished and/or old business
- (9) New business
- (10) Adjournment

3.9 Action Without a Meeting. Any action which may be taken at a meeting of Members may be taken without a meeting in a writing or writings signed by Members having not less than 51% of the total voting power of all Members in good standing and, if during the Development Period, the Developer, by which writing(s) shall be filed with the records of the Association. Written notice of any action proposed to be taken

by such written consent of Members shall be sent to all parties who are entitled to notices under the Declaration not less than five (5) days prior to commencing the circulation of the action for written consent among the Members.

3.10 Rules. The Board may make such rules, consistent with the terms of the Declaration, the Articles of Incorporation, and these Bylaws, as it deems advisable with respect to the Annual Meeting, any special meeting of Members, proof of membership in the Association, evidence of good standing of Class A Members, the appointment and duties of inspectors of votes, registration of Members for voting purposes, voting by proxy, and other matters concerning the conduct of meetings and voting.

SECTION 4

BOARD OF TRUSTEES

4.1 Qualification; Compensation. A Trustee appointed by the Class B Member need not be a Member or a Resident. A Trustee elected by the Class A Members, and his or her successors, shall be a Member or a Resident, except that if a Member is a corporation, partnership, joint venturer, or other entity, the Members may elect as a Trustee an officer, partner, joint venturer, or like individual affiliated with this Member. Trustees shall serve without compensation, but may be reimbursed by the Board for actual expenses incurred in the performance of their duties. A Trustee may be re-elected or reappointed for additional terms.

4.2 Authority to Appoint and to Elect Trustees. The initial Board shall consist of three Trustees appointed by the Class B Member who shall serve until their respective successors are appointed and qualified.

Except as otherwise hereinafter provided and except for the initial Board of three, Trustees shall be elected for two-year terms of office and shall serve until their respective successors are elected and qualified. Any vacancy which occurs in the initial Board before the first Annual Meeting, by reason of death, resignation, removal, or otherwise, may be filled by a person appointed by the Developer. Any such vacancy occurring thereafter shall be filled at any meeting of the Board by the affirmative vote of a majority of the remaining Trustees representing the same class of Members who elected or appointed the Trustee whose position has become vacant. If there is no remaining Trustee representing the same class of Members, then (i) the Class B Member may fill any vacancy caused by the departure of a Trustee appointed by the Class B Member, and (ii)

the Class A Members may fill any vacancy caused by the departure of a Trustee elected by the Class A Members at the Annual Meeting or at a special meeting of Class A Members. Any Trustee elected to fill a vacancy shall serve as such until the expiration of the term of the Trustee whose position he or she was elected to fill.

At the first Annual Meeting, the Class B Member shall appoint one Trustee for a two-year term and one Trustee for a one year term. Thereafter, at each Annual Meeting the Class B Member, so long as it continues to be a Class B Member, shall elect one Trustee for a two-year term.

At the first Annual Meeting the Class A Members shall elect one Trustee for a two-year term. At the expiration of the term of such Trustee and at the expiration of the term of each successor of such Trustee, the Class A Members shall, at the Annual Meeting, elect a successor Trustee for a one-year term.

The Class B Member shall transfer control of the Board to the Class A Members at a meeting of Members held no later than the earlier to occur of the following events: (i) expiration of the Development Period, or (ii) 120 days after 90% of the total number of Lots developer plans to include as a part of the Property have been conveyed to third parties, at which time the Class A Members shall elect new Trustees to replace any Trustees appointed by the Class B Members for one-year terms, which Trustees shall constitute the Board.

Notwithstanding anything above to the contrary, the Class B Member may, by written notice to the Board given at or before any Annual Meeting, relinquish to the Class A Members the Class B Member's right to appoint one or more Trustees at such Annual Meeting pursuant to this Section 4.9 of the Declaration.

4.3 Nominations; Election Procedure. Nominations shall be made from the floor at any meeting of Members under Section 4.9 or at an Annual Meeting.

Election shall be by secret written ballot. Each Class A Member may cast, in respect to each vacancy, the vote to which that Class A Member is entitled under the Declaration and these Bylaws. The person receiving the largest number of votes for each vacancy shall be elected to fill that vacancy. Cumulative voting shall not be permitted.

4.4 Resignation; Removal. A Trustee may resign at any time by oral statement made at a meeting of the Board or by written notice delivered to the Secretary. The resignation shall take effect immediately or at the time specified by the resigning Trustee.

A Trustee appointed by the Class B Member may be removed by the Class B Member at any time, with or without cause. An elected Trustee whose removal has been proposed by a Class A Member shall be given an opportunity to speak at the Annual Meeting or at a special meeting of Members, after which that Trustee may be removed, with or without cause, by the vote of 51% of the Class A Members in good standing present at the meeting.

4.5 Preparation of Estimated Budget; Waiver, Increase, Reduction, or Termination of Assessment. On or before December 1st in each year, the Board shall estimate the total amount necessary to pay the Common Expenses for the following calendar year, which will be the amount required during such year for all services to be rendered by the Association together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. On or before each December 15th, the Board shall notify each Member in writing as to the amount of such estimate, with reasonable itemization thereof and the amount of the Member's anticipated Assessment in the next calendar year.

In any December, the Board may for the following calendar year waive, increase, or reduce the Assessment; provided, however, that any increase in the Assessment to an amount in excess of 125% of the amount of the Assessment for the preceding calendar year shall be subject to the approval of (i) 66-2/3% of the votes cast by the Class A Members who are voting in person or by proxy at a meeting duly called for such purpose at which a quorum is present, and (ii) if during the Development Period, the Class B Member voting in person or by proxy at such meeting. Every action taken by the Board pursuant to this Section 4.5 in waiving, increasing, or reducing the Assessment shall be governed by, and taken with reference to, the fiscal requirements of the Association for the following calendar year as reflected in the estimated budget for that year adopted by the Board as provided in Section 3.1 of the Declaration. For a meeting of Members at which an increase in the Assessment is to be considered, there shall be a quorum if Class A Members who hold at least fifty percent (50%) of the voting power of all Class A Members in good standing are present, in person or by proxy and, if during the Development Period, Developer. If the required quorum is not present, another meeting may be called for a date not more than sixty (60) days following the preceding meeting, and the quorum requirement for such subsequent meeting shall be the presence, in person or by proxy, of Class A Members who hold at least thirty percent (30%) of the voting power of all Class A Members in good standing, and of the Developer if during the Development Period.

At any Annual Meeting, the Board may modify or terminate any previously approved Assessment, or, subject to the approval of a majority of the Members attending that year's Annual Meeting, the Board may apply any previously approved Assessment toward the Assessment determined for the next calendar year; provided, however, that any action by the Board relating to the termination of the previously approved Assessment shall be taken only after the Board has determined that the previously approved Assessment is not needed for any of the purposes for which the previously approved Assessment has been established as set forth in Section 2.4 of the Declaration.

4.6 Organizational Meeting. Promptly after each Annual Meeting, the Board shall hold a meeting to elect officers and transact any other business which may properly be brought before the meeting.

4.7 Regular Meetings. Regular meetings of the Board shall be held no less often than quarterly, on the date and at the time and place fixed from time to time by the Board.

4.8 Special Meetings. Special meetings of the Board may be held at any time when called by the President or any two Trustees.

4.9 Notice of Meetings; Attendance by Owners. Notice of the date, time, and place of organizational, regular, and special meetings of the Board shall be given to each Trustee by personal delivery, mail, telegram, or telephone at least two (2) days before the meeting. The notice need not specify the purpose(s) of any meeting. Notice of the date, time, and place of any meeting may be waived by a Trustee, before or after the meeting, by a writing filed with or entered upon the records of the meeting. Attendance of a Trustee at any meeting without protesting, before or at the beginning of the meeting, the lack of proper notice shall be deemed a waiver by the Trustee of notice of the meeting.

No notice need be given to non-Trustee Member owners of organizational, regular, or special meetings of the Board. A non-Trustee Member may attend any organizational, regular, or special meeting of the Board, but may not participate in any such meeting unless given permission to do so by the President or other officer of the Association who is presiding at the meeting. A non-Trustee Member may not vote at a meeting of the Board.

4.10 Quorum; Adjournment. A majority of the Trustees then in office shall constitute a quorum for any meeting, provided that the quorum requirement must be met at the time of completion of a vote on any matter for that vote to be valid. Whether or not a quorum is present, a majority of the Trustees present at a meeting may adjourn that meeting. Notice of the adjournment need not be given if the time and place to which the meeting is adjourned are fixed and announced at the meeting.

4.11 Voting Power. At any meeting of the Board at which a quorum is present, all matters shall be determined by a majority vote of those voting on the matter, except as may be otherwise expressly provided in the Declaration or these Bylaws. The President may cast an additional vote to break a tie vote on any matter.

4.12 Action by Board Without A Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting in a writing or writings signed by all the Trustees, which writing(s) shall be filed with Board records.

SECTION 5

POWERS AND DUTIES OF THE BOARD OF TRUSTEES

The Board may exercise for the Association all powers, privileges, and authority, and shall cause to be performed by the Association all duties and obligations vested in, reserved to, or delegated to the Association and not reserved to the Members by the Declaration, Articles of Incorporation, or these Bylaws. Without limitation, it shall be the duty of the Board to:

- (a) supervise all officers, agents, and employees of the Association, and see that their duties are properly performed;
- (b) as more fully provided in the Declaration, take all action with regard to the determination and collection of the Assessments;
- (c) as more fully provided in Section 10 of the Declaration, procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (d) as more fully provided in Section 4.16 of the Declaration, cause all officers or employees having fiscal responsibilities to be bonded;

(e) as more fully provided in Section 11 of the Declaration, adopt and enforce such rules and regulations governing the Restrictions as it deems appropriate;

(f) cause the Common Facilities to be maintained;

(g) as more fully provided in Sections 3.3 and 13.11 of the Declaration, make the Constituent Documents and books and records of the Association available to certain parties;

(h) as more fully provided in Section 13.7 of the Declaration, provide notice of certain matters when requested by a first mortgagee, insurer, or guarantor;

(i) cause to be kept a complete record of all its acts and corporate affairs and present a statement thereof at the Annual Meeting, or at any special meeting of Members, when such statement is requested in writing by one-fourth (1/4) of the Class A Members in good standing; and

(j) issue, or cause an appropriate officer to issue, for a reasonable charge, upon demand by any person, a certificate which states whether a particular Assessment or fee has been paid. A certificate which states that a particular Assessment or fee has been paid shall be conclusive evidence of such payment.

Nothing herein contained shall be construed so as to preclude the Association, through the Board and its officers, from delegating to persons, firms, or corporations of its choice, including any manager or managing agent, such duties of the Association as the Trustees shall from time to time specify, and to provide for reasonable compensation for the performance of such duties.

SECTION 6

OFFICERS

6.1 Offices; Qualification. The Association shall have a President, Vice President, Secretary, and Treasurer. The Board may create other offices by resolution from time to time. The President, Vice President, Secretary and Treasurer shall be Trustees. Any other officer need not be a Trustee but shall be a Member. The same person may hold two or more offices, but no officer shall execute an instrument in more than one capacity if the signatures of two or more officers are required by law, the

Association's Articles of Incorporation, or the Declaration.

6.2 Election. The Board shall elect the officers at each Annual Meeting, or at the special Meeting at the end of the Development Period, and the persons so elected shall take office upon election.

6.3 Term. An officer shall serve for a one-year term and until a successor is elected, or until the officer's earlier resignation, removal from office, or death. An officer may re-elected for additional terms.

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

6.5 Removal; Resignation; Vacancies. The Board may remove any officer at any time, with or without cause. Any officer may resign at any time by oral statement made at a meeting of the Board or by written notice delivered to the Secretary. The resignation shall take effect immediately or at the time specified by the resigning officer. Any vacancy in any office may be filled by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

6.6 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 6.4.

6.7 Powers and Duties. The powers and duties of officers shall be as the Board may determine from time to time. Unless the Board determines otherwise, the following officers shall have the powers and duties set forth below.

6.7.1 President. The President shall be the chief executive officer of the Association and shall, subject to the control of the Board, have general supervision, direction, and control of the business and officers of the Association. The President shall preside at all meetings of Members and at all meetings of the Board. The President shall have the general powers and duties of management usually vested in the office of the president of a nonprofit corporation, may execute all authorized deeds, contracts, and other obligations of the Association, and shall have such other powers and duties as may be prescribed by the Board, the Declaration, or these Bylaws.

6.7.2 Vice President. The Vice President shall perform the duties of the President whenever the President is absent, unable, or unwilling to act, as determined by the Board. The Vice President shall have such other powers and perform such other duties as from time to time may be prescribed for him or her by the Trustees, the Declaration, or these Bylaws.

6.7.3 Secretary. The Secretary shall keep, or cause to be kept, a book of minutes at the principal office of the Association, or such other place as the Board may order, of all meetings of the Board and of Members, with the time and place of holding, whether special or regular, and if special, how authorized, the notice thereof given, the names of those present at Board meetings, the number of Members present at Members' meetings, a record of the votes thereat, and the proceedings thereof; shall give notice of meetings of Members and of the Board; shall keep current records showing the names and addresses of Members; shall give each Member a copy of any rules promulgated by the Board; and shall have such other powers and perform such other duties as may be prescribed by the Board, the Declaration, or these Bylaws.

6.7.4 Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Association, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Association as directed by the Board; shall render to the President and the Board, whenever requested, an account of all of his or her transactions as Treasurer and of the Association's financial condition, shall sign all the Association's checks and promissory notes; shall cause a statement of income and expenditures for the past fiscal year to be presented to the Members at the Annual Meeting, with a copy to be mailed or personally delivered to each Member; and shall have such other powers and perform such other duties as may be prescribed by the Board, the Declaration, or these Bylaws.

SECTION 7

COMMITTEES

The Board shall appoint such committees as it deems appropriate in performing its powers, duties, and obligations.

SECTION 8

BOOKS AND RECORDS

As is more fully provided in Section 3.3 of the Declaration, any Member may inspect the Association's books, records, and papers at any time during reasonable business hours. Any Member may inspect the Declaration, Articles of Incorporation, and Bylaws at the Association's principal office, and may purchase copies of these documents at reasonable cost.

SECTION 9

ASSESSMENTS AND LIEN

As more fully provided in the Declaration, each Class A Member and the Class B Member is obligated to pay to the Association an Assessment (and special assessments as provided) which is secured by a continuing lien upon the Lot against which the Assessment is made. If the Assessment (or any special assessment) is not paid as provided in the Declaration, then, among other things, the Association may bring an action to foreclose the lien in accordance with the Declaration.

SECTION 10

AMENDMENTS

Subject to the provisions of this Section 10, these Bylaws may be amended by the Members, at the Annual Meeting or at a special meeting of Members called for that purpose, by (a) 66-2/3% of the votes cast by the Class A Members who are present in person or by proxy, and (b) the vote of the Class B Member voting in person or by proxy. These Bylaws may not be amended if the amendment will make these Bylaws inconsistent or in conflict with the Declaration. As provided in Section 13.2 hereof, the Board may amend Section 12 of these Bylaws without the consent of Members.

SECTION 11

LIMITATION OF LIABILITY AND INDEMNIFICATION OF TRUSTEES, OFFICERS, AND EMPLOYEES

11.1 No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as a Trustee, officer or employee of the Association, if such person (a) in good faith exercised or used the same degree of care and skill as a prudent

man would have exercised or used under the circumstances in the conduct of his own affairs, or (b) in good faith took, or omitted to take, such action in reliance upon advice of counsel for the Association, upon the books and records of the Association, upon reports made to the Association by an officer or employee or by any other person selected for the purpose with reasonable care by the Association, or upon financial statements or written reports prepared by an officer or employee of the Association in charge of its accounts or certified by a public accountant or firm of public accountants, or (c) in good faith considered the assets to be of their book value or followed what he believed to be sound accounting and business practices.

11.2 In case any person was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, other than an action by or in the right of the Association, because he is or was a Trustee, officer, or employee of the Association, the Association shall indemnify such person against expenses, including attorney fees, judgments, decrees, fines, penalties, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any matter the subject of a criminal action, suit, or proceeding, he had no reasonable cause to believe that his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not, in itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any matter the subject of a criminal action, suit, or proceedings, that he had reasonable cause to believe that his conduct was unlawful.

11.3 In case any person was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action or suit by or in the right of the Association, to procure a judgment in its favor by reason of the fact that he is or was a Trustee, officer, or employee of the Association, the Association shall indemnify such person against expenses, including attorney fees, actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person

shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association, unless and only to the extent that the court of common pleas, or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court of common pleas or such other court shall deem proper.

11.4 To the extent that a Trustee, officer, or employee has been successful on the merits or otherwise in defense of any action, suit, or proceedings referred to in Sections 11.2 and 11.3 or in defense of any claim, issue, or matter therein, the Association shall indemnify him against expenses, including attorney fees, actually and reasonably incurred by him in connection therewith.

11.5 Any indemnification under Sections 11.2 and 11.3 unless ordered by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Trustee, officer, or employee is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 11.2 and 11.3. Such determination shall be made (1) by a majority vote of a quorum consisting of Trustees who were not and are not parties to or threatened with any such action, suit, or proceeding, or (2), if such quorum is not obtainable or if a majority vote of a quorum of disinterested Trustees so directs, in a written opinion by independent legal counsel other than an attorney, or a firm having associated with it an attorney, who has been retained by or who has performed services for the Association or any person to be indemnified within the past five years, or (3) by the court of common pleas or the court in which such action, suit, or proceeding was brought. Any determination made by the disinterested Trustees under (1) above or by independent legal counsel under (2) above shall be promptly communicated to the person referred to in Section 11.3 who threatened or brought the action or suit by or in the right of the Association. If, within ten (10) days after the receipt of such notification, such person shall petition the court of common pleas or the court in which such action or suit was brought to review the reasonableness of such determination, no action in implementing such determination shall be taken until after the final judgment of such court has been had and such determination has been modified to the extent necessary to accord with such judgment. If, after such ten-day period, such person shall not have petitioned the court of common pleas or the court in which such action or suit was brought to review the reasonableness of such determination, the Association shall proceed to implement such determination.

11.6 Expenses, including attorney fees, incurred in defending any action, suit, or proceeding referred to in Sections 11.2 and 11.3 may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Trustees in the specific case upon the receipt of an undertaking by or on behalf of the Trustee, officer, or employee to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Section 11.

11.7 The indemnification provided by this Section 11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled as a matter of law, under any insurance policy purchased by the Association, under the Articles or these Bylaws, or under any agreement, vote of disinterested Trustees, or otherwise, both as to action in his official capacity or as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Trustee, officer, or employee and shall inure to the benefit of the heirs, executors, and administrators of such a person.

11.8 The Association may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee, or agent of the Association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have indemnified him against such liability under this Section 11.

SECTION 12

RESERVES

All amounts placed in the reserve for contingencies and replacements and all amounts allocable to the cost of any capital addition or capital improvement to the Common Facilities shall be contributions to the capital of the Association, and the portion of each Assessment payment made by each Member which is allocable to the reserve for contingencies and replacements, or to the cost of any capital addition or capital improvement shall be separately designated for that purpose on the Association's records and on any Assessment notices sent to any Members. All such reserve or capital amounts shall be kept in a separate account and shall be used only for the purposes specified in the Declaration and designated on the Association's records. Any amount of the Assessment accumulated in excess of the amount required for actual expenses, reserves, and capital additions and improvements shall either, in the sole discretion of the Board, be returned to the Members or credited toward the next due installment of the Assessment.

SECTION 13

MISCELLANEOUS

13.1 Fiscal Year. The Association's fiscal year shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

13.2 Compliance with Internal Revenue Code. The Board may, in its sole discretion, take any action which it deems necessary and desirable as to the collection, holding, disbursement, or categorization of funds constituting Assessments, fees, or amounts received with respect to reserves for contingencies, replacements, or capital or other improvements in order to comply with the provisions of the Internal Revenue Code of 1954, as amended, and Treasury Regulations issued thereunder, and/or any ruling by the Internal Revenue Service as to the exclusion of such funds from the taxable income of the Association. Such action may include, without limitation, amendment of Section 12 of these Bylaws by the Board without the consent of Members.

13.3 Nonprofit Status. The Association is organized as a not-for-profit corporation pursuant to Chapter 1702 of the Ohio Revised Code and may elect to be covered by Section 528 of the Internal Revenue Code. No part of the net earnings of the Association shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of Association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any person, including, but not limited to, the Association's Trustees, officers, or Members, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Association in effecting any of its purposes as shall be fixed by the Board.

13.4 Annual Audit. The books of the Association may be audited or reviewed once a year by a certified public accountant at the Association's expense.

13.5 Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

13.6 Notice. Unless otherwise expressly provided herein, notice under these Bylaws shall be given when delivered in person or mailed by regular mail, postage prepaid, addressed as follows:

To a Member -- to the address last appearing on the membership book of the Association.

To an officer or Trustee -- to such person at his or her residence address last appearing on the membership book of the Association.

To the Board or to the Association -- to each Trustee at his or her address last appearing on the membership book of the Association.

The undersigned, being the sole incorporator of the Association, hereby adopts The Bylaws on behalf of the Association.



Steven H. Schreiber, Esq., Incorporator

Dated: 8/30/88

EXHIBIT "A"

Situate in Section 31, Town 4, Range 2, and Section 36, Town 5, Range 1, Symmes Township, Hamilton County, Ohio and being Lots 1 through 64 of Fransabet East Subdivision Block A, as recorded in Plat Book 270, pages 41 and 42 of the Hamilton County, Ohio Recorder's Office.

EXHIBIT "B"



McGill, Smith, Punshon
International, Inc.

Engineers, Architects, Planners, Surveyors and Landscape Architects

11231 Cornell Park Drive
Cincinnati, Ohio 45242-1811
(513) 489-0731
Telex 241468

Amelia, Ohio

Cincinnati, Ohio

Crestview Hills, Ky.

DESCRIPTION FOR: Towne Huttenbauer Associates

LOCATION: Fransabet East Subdivision
(Decorative Wall & Landscape Easement)

Situate in Section 31, Town 4, Range 2, and Section 36, Town 5, Range 1, Symmes Township, Hamilton County, Ohio and being more particularly described as follows:

Beginning at the northwest corner of Section 36, thence with the west line of said Section 36. South 00 04'00" West, 51.91 feet to a point;

Thence South 89 56'00" East, 40.00 feet to a point in the east right of way line of Snider Road and the real point of beginning; said point also being North 00 04'00" East, 46.99 feet from the southwest corner of Lot 64 of Fransabet East Subdivision Part 1, as recorded in Plat Book 270, Pages 41 & Hamilton County Recorders Office;

*Book 620
Plat 270
Page 41
Final 107*

Thence along said east line North 00 04'00" East, 79.47 feet to a point;

Thence along an arc deflecting to the right, having a radius of 14.00 feet, a distance of 21.61 feet, the chord of said arc bears North 44 17'00" East, 19.53 feet to a point in the south right of way of Hambletonian Drive;

Thence along said south line North 88 30'00" East, 56.07 feet to a point;

Thence South 01 30'00" East, 37.50 feet to a point;

Thence South 88 30'00" West, 35.00 feet to a point;

Thence South 44 17'00" West, 20.07 feet to a point;

Thence South 00 04'00" West, 42.17 feet to a point;

Thence North 89 56'00" West, 21.71 feet to the point of beginning.

Containing 0.089 acres of land.

Subject to all highways and easements of record.

Prepared by: MCGILL, SMITH, PUNSHON
Date: March 7, 1988