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Fee Amt: \$44.00 Page 1 of 4  
Butler County, Ohio  
Dan Crank COUNTY RECORDER  
File# 2012-00060330

TRANSFER NOT NECESSARY  
Roger Reynolds, CPA  
BY 12/12/12 DV DEPT.  
AUDITOR, BUTLER CO., OHIO

BK 8524 PG 2048 - 2051

**TERMINATION OF DEVELOPER'S RIGHTS WITH RESERVATION OF RIGHTS**

*This Termination* is made on this 10<sup>th</sup> day of December, 2012 by WELSH  
DEVELOPMENT COMPANY, INC., an Ohio Corporation,  
("DEVELOPER/DECLARANT").

**WITNESSETH:**

*Whereas*, DECLARANT is the Developer of certain real estate described in Exhibit "A," attached hereto and incorporated herein ("Real Property"); and

*Whereas*, DECLARANT made the Real Property subject to the Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Emerald Lake Homeowners' Association, Inc. ("Declaration"), which was recorded at Book 7508, Page 1598 of the Official Records of Butler County, Ohio; and

*Whereas*, the Declaration is binding on the Real Property;

*Whereas*, EMERALD LAKES HOMEOWNERS' ASSOCIATION, INC., an Ohio non-profit corporation, is the homeowners' association which was formed by DECLARANT and which is bound by the terms of the Declaration, its Articles of Incorporation, and its By-Laws;

*Whereas*, Article XIII, Section 13.3.2 of the Declaration provides that DECLARANT may voluntarily surrender the right to appoint and remove Directors and Officers *before* termination of Developer control, which, pursuant to Section 13.3.1, occurs when 95% of the Lots have been sold;

*Whereas*, Article XIII, Section 13.3.2 of the Declaration also provides that in the event of early turnover described immediately above, DECLARANT may require that specified actions of the Association or Board be approved by DECLARANT before those actions become effective, until the sale of 95% of the Lots either created or which could be created;

*Whereas*, Section 13.3.2 of the Declaration states that such early turnover shall be evidenced by a recorded instrument executed by the Declarant setting forth the termination of the right to appoint and the actions which require Declarant's approval;

*Whereas*, Declarant has agreed to voluntarily surrender its right to appoint and remove Directors and Officers before termination of Developer control;

***NOW, THEREFORE:***

1. **DECLARANT** hereby voluntarily surrenders its rights to appoint and remove Board Members and Officers of the Association under the Declaration.

2. Pursuant to Article IX, Sections 9.1 and 9.2, and Section 13.3.2 of the Declaration, **DECLARANT** reserves the right, until the sale of 95% of Lots either created in the Emerald Lakes Subdivision or which could be created in the Subdivision, to require that the Association and/or Board secure its written approval *prior to* taking the following actions:
- a. Paint and/or modify the signage at all entryways to the Property and modify or deviate from the current standards of landscaping surrounding the signage at all entryways to the Property;
  - b. Modify the appearance of any existing structures on the Property;
  - c. Build subsequent improvements, including outbuildings, gazebos, sheds, playhouses, and swing sets, upon any part of the Property;
  - d. Engage in construction, including staking, clearing, excavation, grading, and other site work;
  - e. Install landscaping and/or trees around or in the vicinity of the lake;
  - f. Approval of the budget.

**DECLARANT:**

**WELSH DEVELOPMENT COMPANY,  
INC.**

An Ohio Corporation

By: *David Welsh*  
David Welsh, President

STATE OF OHIO )

COUNTY OF HAMILTON )

)-ss:-

The foregoing instrument was acknowledged before me, this 10<sup>th</sup> day of December, 2012, by David Welsh, President of Welsh Development Company, Inc., an Ohio Corporation, on behalf of the Corporation.

*Amy S. Ferguson*  
Notary Public

This Instrument Prepared by:

Cassaundra L. Edwards, Esq.  
Cuni, Ferguson & LeVay Co., LPA  
10655 Springfield Pike  
Cincinnati, Ohio 45214  
513-771-6768



AMY SCHOTT FERGUSON, Attorney at Law  
Notary Public, State of Ohio  
My Commission Has No Expiration Date  
Section 147.03



**EXHIBIT A**

**LEGAL DESCRIPTION**

Situated in Section 2 and Section 3, Towne 1, Range 2 of the City of Fairfield, Butler County, State of Ohio, and being Lot numbers 13531-13573 of Emerald Lake, Section One, as shown on the plat recorded at Book 3778, Pages A through C of the Plat Records of the Butler County, Ohio Recorder's Office.

Situated in Section 2 and Section 3, Towne 1, Range 2 of the City of Fairfield, Butler County, State of Ohio, and being Lot numbers 13745-13791, and being a replat of Lot 525 of Emerald Lake, Section Two, as shown on the plat recorded at Book 3846, Pages A through C of the Plat Records of the Butler County, Ohio Recorder's Office.

Situated in Section 2, Towne 1, Range 2 of the City of Fairfield, Butler County, State of Ohio, and being Lot numbers 13800-13813, Lots 13844-13861, and being a replat of Lot 525 of Emerald Lake, Section Three, as shown on the plat recorded at Book 7877, Page 1132 of the Plat Records of the Butler County, Ohio Recorder's Office.

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