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EXHIBIT D

BY-LAWS
OF
THE LANDINGS OF WALDEN
CONDOMINIUM ASSOCIATION
(As Amended December 15, 1986)

This Instrument Prepared By:

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EXHIBIT D

THE LANDINGS OF WALDEN
CONDOMINIUM ASSOCIATION
BY-LAWS
(As Amended December 15, 1986)

The within By-Laws are executed and attached to the Declaration of The Landings of Walden Condominium pursuant to Chapter 5311 of the Ohio Revised Code. Their purpose is to provide for the establishment of a Unit Owners Association for the government of the Condominium Property in the manner provided by the Declaration and by these By-Laws. All present or future owners or tenants or their employees, or any other person who might use the facilities of the Condominium Property in any manner shall be subject to the covenants, provisions, or regulations contained in the Declaration and these By-Laws and shall be subject to any restrictions, conditions, or regulations hereafter adopted by the Trustees which shall be called the Board of Managers of the Association. The mere acquisition or rental of any of the Family Units (hereinafter referred to as "units") located within the Condominium Property described in the Declaration, or the mere act of occupancy of any of the units will constitute acceptance and ratification of the Declaration and these By-Laws and the rules and regulations adopted pursuant thereto.

ARTICLE I
THE ASSOCIATION

Section 1. Name and Nature of Association.

The name of this Association shall be The Landings of Walden Condominium Association, and its sole purpose shall be to manage, govern and control The Landings of Walden Condominium, hereinafter sometimes referred to as Condominium, in accordance with the Declaration of said Condominium, and to carry out the purpose and intent of Chapter 5311 of the Ohio Revised Code.

Section 2. Membership.

Each Unit Owner, upon acquisition of title to a unit, shall be a member of The Landings of Walden Condominium Association hereinafter sometimes referred to as Association. Such membership shall terminate upon the sale or other disposition by such member of his unit, at which time the new owner of such unit shall become a member of the Association.

Section 3. Voting Rights.

Each unit owner shall have voting power in proportion to such Unit Owner's percentage of interest in the common areas and facilities. This voting power can be exercised by the Owner or Owners of a unit, his or her heirs, assigns, devisees, or personal representatives.

Section 4. Meetings of Members.

(a) Annual Meeting. There shall be an annual meeting of the Unit Owners held in Portage County, Ohio, in the months of November or December of each year, at a place and time determined by the Board of Managers, hereinafter sometimes referred to as Board, then in office. At the annual meeting, the Unit Owners shall elect the necessary member or members to the Board for the year ensuing. At the annual meeting, any matters concerning the welfare of Condominium may be discussed and referred to the Board for proper action. At the annual meeting, the President, Secretary, Treasurer and manager or Managing Agent, if any, shall submit reports for the year just ending, which report shall be presented for reading to the Unit Owners. The annual meeting shall be presided over and conducted by the President, or in the President's absence, the Treasurer.

(b) Special Meetings. Special meetings may be called by the President, Secretary or Treasurer or by Unit Owners constituting at least fifty percent (50%) of the voting power by written notice mailed regular mail or personally delivered, to each unit owner at least five (5) days before the time and place for such meeting as shown in such notice. Personal delivery is deemed completed upon depositing a notice either at each unit owner's residence in a place designed to receive said notice, or in a mail and package center maintained by the Association in boxes for each unit owner. Notice of such meeting may be waived in writing by those entitled to notice. Special Meetings shall be presided over and conducted by the President, or in his absence, the Treasurer. Unless otherwise indicated in the notice thereof, any business may be transacted at any organizational, regular or special meeting.

(c) Quorum. To constitute a quorum at the Annual or any Special meeting, at least fifty percent (50%) of the voting power must be present at such meeting.

(d) Proxy. Members may vote or act in person or by proxy. The person appointed as proxy need not be a member of the Association. Designation by a member or members of a proxy to vote or act on his behalf or their behalf shall be made in writing to the Treasurer of the Association and shall be revocable at any time.

(e) Actions Without a Meeting. All actions, except removal of officers, which may be taken at a meeting of the Association may be taken without a meeting with the unanimous consent in writing of all the members of the Association. Such writing, signed by each member of the Association, shall be filed with the minutes and proceedings of the Association. Such writing may be circulated and signed by the unit owners in counterparts.

(f) Material Agreements. Unless provided for in the budget under Article VI, no material agreement except for (i) the appointment of a manager or Managing Agent or (ii) emergency repairs not to exceed Five Thousand Dollars (\$5,000.00) shall be entered into on behalf of the Association without a majority vote of the voting power of the members of the Association present at the annual meeting or a special meeting.

ARTICLE II BOARD OF MANAGERS

Section 1. Number and Qualifications.

The Board shall consist of three persons, all of whom, except as otherwise provided, must be owners and occupants of a unit. However, a spouse of a unit owner who is not the owner of any fee interest in the unit may be nominated and serve as an officer and member of the Board of Managers.

Section 2. Election of Managers; Vacancies.

The Managers shall be elected at each Annual Meeting of members of the Association or at a Special Meeting called for the purpose of electing Managers. One Manager shall be elected annually. At a meeting of members of the Association at which a Manager is to be elected, only persons nominated as a candidate shall be eligible for election as Manager and the candidate receiving the greatest number of votes shall be elected. In the event of the occurrence of any vacancy or vacancies in the Board, the vacancy created shall be filled by an election of the Board. The vacancy shall be filled and the person elected shall serve the balance of the term of the Manager whose position was vacated.

Section 3. Term of Office; Resignation.

Each Manager shall hold office for three (3) years and until his successor is elected, or until his earlier resignation, removal from office, or death. Any Manager may resign at any time by oral statement to that effect made at a meeting of the Board or in a writing to that effect delivered to the Secretary of the Association, such resignation to take effect immediately or at such other time as the Manager may specify. Members of the Board shall serve without compensation.

Section 4. Powers and Duties of the Board.

The Board shall have the duty to direct the management of the operation of the Condominium Property and exercise the powers of the Association, except as otherwise provided in these By-Laws or in the Declaration, and shall have such powers as shall be delegated to it by the Association.

Section 5. Organizational Meeting.

Immediately after each annual meeting of members of the Association, the newly elected Managers and those Managers whose terms hold over shall hold an organizational meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

Section 6. Regular Meetings.

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

Section 7. Special Meetings.

Special meetings of the Board may be held at any time upon call by the President or any two (2) Managers. Written notice of the time and place of each such meeting shall be given to each Manager, either by personal delivery or by mail, telegram, or telephone at least twenty-four (24) hours before the meeting, which notice need not specify the purposes of the meeting; providing, however, that attendance of any Manager at any such meeting, without protesting prior to or at the commencement of the meeting, lack of proper notice shall be deemed to be a waiver by him of notice of such meeting and such notice may be waived in writing, either before or after the holding of such meeting, by any Manager, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated in the notice thereof, any business may be transacted at any organizational, regular or special meeting.

Section 8. Actions Without a Meeting.

All actions, except removal of officers, which may be taken at a meeting of the Board, may be taken without a meeting with the unanimous consent in writing of all of the members of the Board. Such writing, signed by each member of the Board shall be filed with the minutes and proceedings of the Board.

Section 9. Quorum.

A quorum of the Board shall consist of a majority of the Managers then in office; provided that a majority of the Managers present at a meeting duly held, 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. At each meeting of the Board at which a quorum is present, all questions, and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these By-Laws.

Section 10. Removal.

At any regular or special meeting of the members of the Association duly called, at which a quorum shall be present, any one or more of the Managers may be removed. Any manager whose removal has been proposed by the members of the Association shall be given an opportunity to be heard at such meeting.

Section 11. Bonding and Compensation.

The Board shall require that all officers and employees of the Association handling or responsible for Association funds shall be furnished adequate Fidelity Bonds or its equal. The premiums on such bonds, or its equal, shall be paid by the Association and shall be a common expense. Members of the Board shall serve without compensation.

Section 12. Managing Agent-Employment of Manager.

(a) The Board may, at its discretion, employ persons, firms, or corporations of its choice as managers or managing agents, and may delegate thereto such duties and responsibilities of the Association as the Board of the Association shall from time to time specify. The Board of the Association may provide for reasonable compensation for the performance of such duties and responsibilities so delegated.

(b) In the event the Board, at any time, shall have entered into a contract with a professional management entity, the contract shall provide that the Board may terminate the agreement upon ninety (90) days written notice to said professional management entity for just cause as determined by the Board.

(c) At each Annual meeting the reappointment of the manager or Managing Agent shall be submitted to a vote of the Unit Owners. In the event the Board desires to continue the services of the manager of Managing Agent, their decision can be overridden by a vote of two-thirds of the Unit Owners present at the Annual meeting.

Section 13. Committees.

The Board, by resolution adopted by a majority of the whole Board, may designate committees consisting of no less than five (5) members each which shall have the powers and duties conferred by resolution of the Board. A majority of any committee may determine its action and fix the time and place of its meeting unless the Board shall determine otherwise. All committee meetings shall be open to the members.

Section 14. Indemnification.

The Board shall authorize the Association to pay or reimburse any present or former member of the Board, committee member, officer or employee of the Association, any judgments, fines, penalties, costs or expenses actually or necessarily incurred in any action, suit, or proceedings to which such person is made a party by reason of such person holding such position if such person acted in good faith and in a manner such person reasonably believed to be in, and not opposed to, the best interests of the Association, provided, however, that he shall not receive such indemnification if such person is finally adjudicated to be liable for gross misconduct or gross negligence in the performance of such person's duties to the Association. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or in preparation for, threatened or proposed litigation. The Board may extend the indemnification to cover good faith settlements whether or not a suit or proceeding is formally instituted. This right of indemnification is not exclusive and shall be in addition to any other rights at law or in equity.

ARTICLE III
OFFICERS

Section 1. Election and Designation of Officers.

At the first meeting of the Board in each year (at which a quorum shall be present) held next after the annual meeting of the Unit Owners Association, the Board shall elect officers and employees as it shall determine. They may also appoint an executive committee or special committees. The officers of the Association shall be a President, Treasurer and Secretary, all of whom shall be members of the Board.

Section 2. Term of Office, Removal, Vacancies.

The officers of the Association shall be elected for a term of one (1) year by the Board and serve until their successors are elected and qualified. Any officer or employee elected or appointed by the Board, other than that of a Board member, may be removed at any time upon a vote of a majority of the whole Board. Any vacancy in any office may be filled by the Board.

Section 3. Duties of Officers.

The President shall conduct all meetings of the Association and the Board; the Treasurer shall act in the absence of the President; and the Secretary shall keep the minutes of Association and Board meetings, and the Treasurer shall handle the financial affairs of the Association, including deposits of funds, shall write and sign checks for the legitimate expenses of the Association as authorized by the Board, and prepare and maintain the records required by Revised Code Section 5311.09.

ARTICLE IV
MAINTENANCE AND IMPROVEMENTS

Section 1. Payments from Maintenance Funds.

The Association, for the benefit of all the owners, shall acquire and shall pay for out of the maintenance fund hereinafter provided for, or billed directly by the person who provides the service or product to the unit owners in proportion to each unit owners interest in the condominium, the following:

(a) Utility Service for Common Areas and Facilities. Water, sewer, waste removal, electricity, telephone, heat, power or any other necessary utility service for the common areas and facilities;

(b) Casualty Insurance. A policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements as provided in the Declaration, the amount of which insurance shall be reviewed annually;

(c) Liability Insurance. A policy or policies insuring the Association, the members of the Board and the Owners against any liability to the public or to the Owners (of Units and of the common areas and facilities, and their invitees, or tenants), incident to the ownership and/or use of the common areas and facilities and units, as provided in the Declaration, the limits of which policy shall be reviewed annually;

(d) Workmen's Compensation. Workmen's Compensation insurance to the extent necessary to comply with any applicable law;

(e) Wages and Fees for Services. The services of any person or firm employed by the Association, including without limitation, the services of a person or firm to act as a manager or managing agent for the Condominium Property, the services of any person or persons required for the maintenance of or operation of the Condominium Property or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the Association.

(f) Care of Common Areas and Facilities. Landscaping, gardening, snow removal, painting, cleaning, tuck-pointing maintenance, decorating, repair and replacement of the common areas and facilities (but not including the limited common areas and facilities and the interior surfaces of the units, which the owner shall paint, clean, decorate, maintain and repair), and such furnishing and equipment for the common areas and facilities the Association shall determine are necessary and proper, and the Association shall have the exclusive right to acquire the same for the common areas and facilities.

(g) Additional Expenses. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Association is required to secure or pay for pursuant to the terms of the Declaration and these By-Laws, of which in its opinion shall be necessary or proper for the maintenance and operation of the Condominium Property as a first class Condominium Project or for the enforcement of the Declaration and these By-Laws.

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

(i) Certain Maintenance of Units. Maintenance and repair of any unit if such maintenance and repair is necessary, in the discretion of the Association, to protect the common areas and facilities, or any other portion of a building, and the owner or owners of said unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said

owner or owners, provided that the Association shall levy special assessments against such owner for the cost of said maintenance or repair.

(j) Capital Additions and Improvements. The Association's powers hereinabove enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements (other than for purposes of replacing or restoring portions of the common areas and facilities, subject to all the provisions of the Declaration and these By-Laws) having an annual total cost in excess of \$500, nor shall the Association authorize any structural alterations, capital additions, to, or capital improvements of the common areas and facilities in excess of \$500 without in each case the prior approval of the members of the Association entitled to exercise a majority of the voting power of the Association.

(k) Certain Utility Services to Units. The Association may pay from the maintenance fund for water, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual owners. However, the Association may discontinue such payments at any time, in which case each owner shall be responsible for direct payment of his share of such expenses as shall be determined by the Board of the Association. The Association reserves the right to levy additional assessments against any owner to reimburse it for excessive use, as shall be determined by the Board, by such owner of any utility service, the expense of which is charged to the maintenance fund.

(l) Maintenance Expense of Sanitary Sewer System and Facilities. The Association's portion of the expenses of the operation, maintenance, improvements, upkeep, repair of the sanitary sewer system for which the Association is primarily responsible except for negligence by any unit owner.

(m) Miscellaneous. The Association shall pay such other costs and expenses designated as "common expenses" in the Declaration and in these By-Laws.

(n) Use of Joint Facilities. The rent for or payment for the use of joint facilities contemplated by Article II Section 13.

ARTICLE V GENERAL POWERS OF THE ASSOCIATION

Section 1. Rules and Regulations.

The Association, by majority vote of the members present at a duly called meeting, may adopt such reasonable rules and regulations and from time to time amend the same supplementing the rules and regulations set forth in the Declaration and these By-Laws as it may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the owners and occupants of the Condominium Property. Written notice of such rules and regulations shall be given to all owners and occupants and the Condominium Property shall at all times be maintained subject to such rules and regulations. In the event such supplemental rules and regulations shall conflict with any provisions of the Declaration or of these By-Laws, the provisions of the Declaration and of these By-Laws shall govern.

Section 2. No Active Business to be Conducted for Profit.

Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the owners or of any of them.

Section 3. Special Services.

The Association may arrange for the provision of any special services and facilities for the benefit of such owners and/or occupants as may desire to pay for the same, including without limitation, cleaning, repair, and maintenance of units and provision of special recreational, educational, or medical facilities. Reasonable fees for such special services and facilities shall be determined by the Board and may be charged directly to participating owners, or paid from the maintenance fund and levied as a special assessment, due from the participants.

Section 4. Applicable Laws.

The Association shall be subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the condominium form of ownership (including without limitation, Chapter 5311 of the Ohio Revised Code); provided, however, that all inconsistencies between or among the permissive provisions of any statute and any provision of the Declaration and these By-Laws, shall be resolved in favor of the Declaration and these By-Laws, and any inconsistencies between any statute applicable to Association formed to administer property submitted to the Condominium form of ownership, shall be resolved in favor of the latter statute. In the event of any conflict or inconsistency between the provisions of the Declaration and the Articles or By-Laws of the Association, the terms and provisions of the Declaration shall prevail, and the owners and all persons claiming under them covenant to vote in favor of such amendments in the Articles or By-Laws as will remove such conflicts or inconsistencies.

Section 5. Association's Right to Enter Units.

The Association or its agents shall have the right of access to any unit when necessary in connection with any maintenance or construction for which the Association is responsible. Such right shall be exercised with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the Association, at the expense of the maintenance fund. In the event of any emergency originating in or threatening any unit, the management agent or his representative or any other person designated by the Board may enter the unit immediately, whether the owner is present or not.

ARTICLE VI
DETERMINATION AND PAYMENT OF ASSESSMENTS

Section 1. Obligation of Owners to Pay Assessments.

It shall be the duty of every Unit Owner to pay his proportionate share of the expenses of administration, maintenance and repair of the common areas and facilities and of the other expenses provided for herein. Such proportionate share shall be in the same ratio as his percentage of ownership in the common areas and facilities as set forth in the Declaration. Payment thereof shall be in such amounts and at such times as may be determined by the Board of the Association, as hereinafter provided.

Section 2. Preparation of Estimated Budget.

Each year on or before November 1st, the Association shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, and shall on or before November 15th notify each owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirement" shall be assessed to the owners according to each owner's percentage of ownership in the common areas and facilities as set forth in the Declaration. On or before January 1st of the ensuing year and the 1st of each and every month, of said year, each owner shall be obligated to pay to the Association, or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the date of the annual meeting of each calendar year, the Association shall supply to all owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each owner's percentage of ownership in the common areas and facilities to the next monthly installments due from owners under the current year's estimate, until exhausted, and

any net shortage shall be added according to each owner's percentage of ownership in the common areas and facilities to the installments due in the succeeding six months after rendering of the accounting.

Section 3. Reserve for Contingencies and Replacements.

The Association shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any owner's assessment, the Association shall prepare an estimate of the additional cash requirements then necessary, or necessary for the balance of the year, which additional amount of each requirement shall be assessed to the owners according to each owner's percentage of ownership in the common areas and facilities. The Board of Managers of the Association shall serve notice of such further assessment on all owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessments. All owners shall be obligated to pay the adjusted monthly amount.

Section 4. Failure to Prepare Annual Budget.

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

Section 5. Books and Records of Association.

The Association shall keep full and correct books of account and the same shall be open for inspection by any owner or any representative of any owner duly authorized in writing, at such reasonable time or times during normal business hours, as may be requested by the owner. Upon ten (10) days notice to the Board any unit owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

Any mortgagee holding a mortgage lien covering a condominium unit and/or any portion of the common areas and facilities shall have the right to inspect the books and records of the Association upon reasonable notice to the Board of Managers at such reasonable time or times during normal business hours.

Section 6. Status of Funds Collected by Association.

All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder, against less than all of the owners, and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the use, benefit and account of all of the owners in proportion to each owner's percentage in the common areas and facilities as provided in the Declaration.

Section 7. Annual Audit.

The books of the Association shall be audited once a year by the Board, and such audit shall be completed prior to each annual meeting. If requested by two members of the Board, such audit shall be made by a Certified Public Accountant. In addition and at any time requested by the owners of at least fifty percent (50%) of the units, including the Developer if it be an owner, the Board shall cause an additional audit to be made.

Section 8. Remedies for Failure to Pay Assessments.

If any owner is in default of the monthly payment of the aforesaid charges or assessments for twenty-one (21) days (i) the Owner may be assessed by the Board an additional \$25.00 per month, and (ii) the Association may bring suit to enforce collection

thereof, or to foreclose the lien therefore as provided in the Declaration, and there shall be added to the amount due the cost of said unit, together with legal interest and reasonable attorney's fees to be fixed by the Court. To the extent permitted by the Declaration, any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the unit ownership of the owner involved when payable and may be foreclosed by an action brought in the name of the Association as in the case of foreclosure of liens against real estate, as provided in the Declaration. As provided in the Declaration, the members of the Board and their successors in office, acting on behalf of the other unit owners, shall have the power to bid on the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the unit covered by his encumbrance and unless the request shall be complied with within fifteen days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien on any unit may pay any unpaid common expenses payable with respect to such unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid at the same rank as the lien of his encumbrance.

Section 9. Security Deposits from Certain Owners.

If in the judgment of the Board the equity interest of any owner (whether the original owner or a subsequent purchaser or transferee) in his unit at any time is not sufficient to assure realization (whether by foreclosure of the lien referred to in Section 10 above, or otherwise) of all assessments, charges, or other sums which may be levied by the Association, then whether or not such owner shall be delinquent in the payment of such levies, the Association shall have the right to acquire such owner to establish and maintain a security deposit, in an amount which the Board deems necessary for such purposes, provided, however, that such security deposit shall in no event exceed an amount which, when added to such owner's equity interest in the purchase price of the unit in question. In the event that any owner shall fail to pay any assessments, charges, or other sums which may be due hereunder, or shall otherwise violate any provisions of Chapter 5311, R.C., any covenants, terms and conditions of the Declaration, the Association shall have the right, but not the obligation, to apply such security deposit in reduction of its alleged damages resulting from such failure or violation, which right shall be in addition to all other remedies provided for in Chapter 5311, R.C., the Declaration or these By-Laws. Upon any sale by such owner of his unit, or at such time as such owner's equity in his unit is sufficiently great to dispense with the necessity of such security deposit, any unapplied balance of said security deposit remaining to the credit of said owner shall be refunded, provided that such owner shall not be in default under any of his obligations under the Declaration. The Association shall have the right to maintain all security deposits held by it, as aforesaid, in a single savings account and shall not be required to credit interest to any owner until such time as the security deposit is refunded. Said security deposit shall at all times be subject and subordinate to the lien referred to in the Declaration and Section 10 above and all rights thereto shall inure to the benefit of the lienor.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Copies of Notice to Mortgage Lenders.

Upon written request to the Board, the holder of any recorded mortgage or trust deed against any unit ownership shall be given a copy of any or all notices permitted or required by the Declaration and By-Laws to be given other unit owners whose unit ownership is subject to such mortgage or trust deed.

Section 2. Non-waiver of Covenants.

No covenants, restrictions, conditions, obligations or provisions contained in the Declaration or these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 3. Notices of Mortgages.

Any owner who mortgages his unit shall notify the association, in such manner as the Association may direct, of the name and address of his mortgagee and thereafter shall notify the Association of the full payment, cancellation or other alteration of the status of such mortgage. The Association, in its discretion, may maintain such information in a book entitled "mortgages of Units".

Section 4. Severability.

The invalidity of any covenant, restriction, condition, limitation, or any other provision of these By-Laws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these By-Laws.

ARTICLE VIII
BOARD OF MANAGERS
RULES AND REGULATIONS

Section 1. The Board may adopt rules and regulations governing the operation and use of the Condominium Property not in conflict with the Declaration or these By-Laws or those adopted by the members pursuant to Article V, Section 2 above by a vote of a majority of the members of the Board.

Section 2. Such rules and regulations may be amended from time to time by a majority vote of the members of the Board or by a vote of more than fifty percent (50%) of the voting power of the Unit Owners Association at the Annual Meeting of the same.

ARTICLE IX
NOTICES AND DEMANDS

Any notice by the Board to a Unit Owner shall be deemed to be given, and any demand upon him shall be deemed by him to have been duly made, if delivered in writing to him personally, or if mailed by regular mail, in any post office, addressed to him at the unit owned by such Unit Owner, and any notice by a unit owner to the Board shall be deemed to be duly given and any demand upon the Board shall be deemed to have been duly made, if in writing, and delivered to an officer of the Unit Owners Association.

ARTICLE X
DEFINITION

The Definitions contained in the Declaration of Condominium of The Landings of Walden Condominium are hereby incorporated by reference and apply to these By-Laws as if fully rewritten herein.

ARTICLE XI
AMENDMENT

These By-Laws may be amended as provided in the Declaration.

CERTIFICATION REGARDING
AMENDED BY-LAWS AND
FIRST AMENDMENT TO THE AMENDED BY-LAWS OF
THE LANDINGS OF WALDEN CONDOMINIUM ASSOCIATION, INC.



On May 9, 1978, Declaration of Condominium Ownership for The Landings of Walden Condominium was filed for record with the Portage County Recorder in Volume 953 Pages 154-265 of the Portage County Records, which Declaration included, as Exhibit "D", the By-Laws of The Landings of Walden Condominium Association. Said Declaration was amended by the First Amendment filed for record on November 2, 1979 in Volume 973 Pages 88-120 of the Portage County Records, further amended by the Second Amendment filed for record on June 27, 1980 in Volume 979 Pages 130-146 of the Portage County Records and further amended by the Third Amendment filed for record on December 6, 1982 in Volume 1000 Pages 544-565 of the Portage County Records.

Attached hereto for filing are the By-Laws of The Landings of Walden Condominium Association as amended December 15, 1986 and the First Amendment to the Amended By-Laws dated October 11, 2000.

The undersigned Frank Bigley, President and C.A. Zimmerman, Secretary of The Landings of Walden Condominium Association (the "Association"), being first duly sworn according to law, depose and say that on December 15, 1986, the Amended By-Laws of the Association and on October 11, 2000 the First Amendment to the Amended By-Laws were accepted, in writing, by unit owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association, that the minutes of the Association meetings when said Amended By-Laws and First Amendment to the Amended By-Laws were approved are on file with the Secretary of the Association, that a copy of the Amended By-Laws and First Amendment to the Amended By-Laws

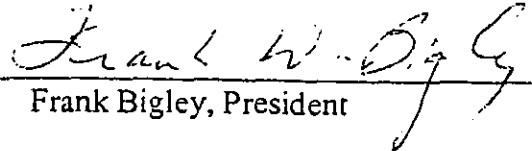
have been mailed by certified mail to all known mortgagees having bona fide liens of record against any unit ownership and the Secretary further certifies that said mortgagees have neither consented nor withheld consent to the Amended By-Laws and the First Amendment to the Amended By-Laws.

**THE LANDINGS OF WALDEN
CONDOMINIUM ASSOCIATION, INC.**

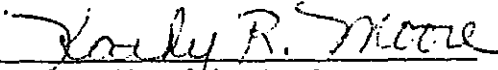
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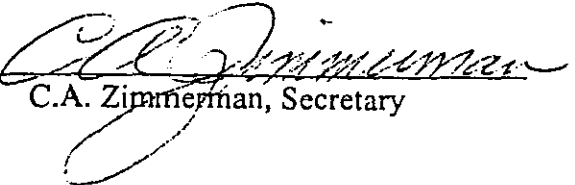
Alan I. Shorr

By: 

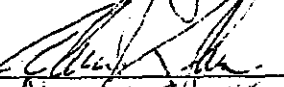
Frank Bigley, President




Kathy R. Moore

By: 

C.A. Zimmerman, Secretary



Alan I. Shorr



Kathy R. Moore

Subscribed and sworn to before me this 26 day of October, 2001.



Notary Public

ALAN I. SHORR, Attorney at Law
Notary Public State of Ohio
My commission has no expiration date.
SEC. 147.03 R. C.

Prepared by:
Christley, Herington & Pierce

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LINDA R. FARKHAUSER
PORTAGE COUNTY RECORDER

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FIRST AMENDMENT TO THE
AMENDED BY-LAWS OF
THE LANDINGS OF WALDEN CONDOMINIUM ASSOCIATION, INC.
OCTOBER 11, 2000

WHEREAS Article XI of The By-Laws of The Landings of Walden Condominium Association (as amended December 15, 1986) ("the By-Laws") provides that the By-Laws can be amended as provided in the Declaration of Condominium Ownership for The Landings of Walden Condominium ("the Declaration") which provision includes the requirement that unit owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association have given written approval to the amendment;

NOW THEREFORE, the following provision of the By-Laws is amended as follows:

ARTICLE II, Section 14, is amended to include the wording shown in **BOLD FACE TYPE**:

Section 14. Indemnification.

The Board shall authorize the Association to pay or reimburse any present or former member of the Board, committee member, officer, **MEMBER OF THE ASSOCIATION AND/OR INTEREST OWNERS OF COMMON AREAS OF THE ASSOCIATION** or employee of the Association, any judgments, fines, penalties, costs or expenses actually or necessarily incurred in any action, suit, or proceedings to which such person or entity is made a party by reason of such person or entity holding such position or relationship if such person or entity acted in good faith and in a manner such person or entity reasonably believed to be in, and not opposed to, the best interests of the Association, provided, however, that he such person or entity shall not receive such indemnification if such person or entity is finally adjudicated to be liable for gross misconduct or gross negligence in the performance of such person's or entity's duties to the Association. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or in preparation for, threatened or proposed litigation. The Board may extend the indemnification to cover good faith settlements whether or not a suit or proceeding is formally instituted. This right of indemnification is not exclusive and shall be in addition to any other rights at law or in equity.

CERTIFICATION REGARDING
AMENDED BY-LAWS AND
FIRST AMENDMENT TO THE AMENDED BY-LAWS OF
THE LANDINGS OF WALDEN CONDOMINIUM ASSOCIATION, INC.

✓

On May 9, 1978, Declaration of Condominium Ownership for The Landings of Walden Condominium was filed for record with the Portage County Recorder in Volume 953 Pages 154-265 of the Portage County Records, which Declaration included, as Exhibit "D", the By-Laws of The Landings of Walden Condominium Association. Said Declaration was amended by the First Amendment filed for record on November 2, 1979 in Volume 973 Pages 88-120 of the Portage County Records, further amended by the Second Amendment filed for record on June 27, 1980 in Volume 979 Pages 130-146 of the Portage County Records and further amended by the Third Amendment filed for record on December 6, 1982 in Volume 1000 Pages 544-565 of the Portage County Records.

Attached hereto for filing are the By-Laws of The Landings of Walden Condominium Association as amended December 15, 1986 and the First Amendment to the Amended By-Laws dated October 11, 2000.

The undersigned Frank Bigley, President and C.A. Zimmerman, Secretary of The Landings of Walden Condominium Association (the "Association"), being first duly sworn according to law, depose and say that on December 15, 1986, the Amended By-Laws of the Association and on October 11, 2000 the First Amendment to the Amended By-Laws were accepted, in writing, by unit owners entitled to exercise at least seventy-five percent (75%) of the voting power of the Association, that the minutes of the Association meetings when said Amended By-Laws and First Amendment to the Amended By-Laws were approved are on file with the Secretary of the Association, that a copy of the Amended By-Laws and First Amendment to the Amended By-Laws

have been mailed by certified mail to all known mortgagees having bona fide liens of record against any unit ownership and the Secretary further certifies that said mortgagees have neither consented nor withheld consent to the Amended By-Laws and the First Amendment to the Amended By-Laws.

**THE LANDINGS OF WALDEN
CONDOMINIUM ASSOCIATION, INC.**

Witnesses:

Alan I. Shorr
Alan I. Shorr

Kathy R. Moore
Kathy R. Moore

Alan I. Shorr
Alan I. Shorr

Kathy R. Moore
Kathy R. Moore

By: *Frank W. Bigley*
Frank Bigley, President

By: *C.A. Zimmerman*
C.A. Zimmerman, Secretary

Subscribed and sworn to before me this 26 day of October, 2001.

Alan I. Shorr
Notary Public

ALAN I. SHORR, Attorney at Law
Notary Public State of Ohio
My commission has no expiration date.
SEC. 147.03 R. C.

Prepared by:
Christley, Herington & Pierce

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LINDA K. FANKHAUSER
PORTAGE COUNTY RECORDER

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INDEXED

**FIRST AMENDMENT TO THE
AMENDED BY-LAWS OF
THE LANDINGS OF WALDEN CONDOMINIUM ASSOCIATION, INC.
OCTOBER 11, 2000**

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ARTICLE II, Section 14, is amended to include the wording shown in **BOLD FACE TYPE**:

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0920P/5/6/87

EXHIBIT D

BY-LAWS
OF
THE LANDINGS OF WALDEN
CONDOMINIUM ASSOCIATION
(As Amended December 15, 1986)

This Instrument Prepared By:

Byron S. Krantz, Esq.
KOHMAN, JACKSON & KRANTZ
One Cleveland Center
20th Floor
Cleveland, Ohio 44114
(216) 696-8700

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EXHIBIT D

THE LANDINGS OF WALDEN
CONDOMINIUM ASSOCIATION
BY-LAWS
(As Amended December 15, 1986)

The within By-Laws are executed and attached to the Declaration of The Landings of Walden Condominium pursuant to Chapter 5311 of the Ohio Revised Code. Their purpose is to provide for the establishment of a Unit Owners Association for the government of the Condominium Property in the manner provided by the Declaration and by these By-Laws. All present or future owners or tenants or their employees, or any other person who might use the facilities of the Condominium Property in any manner shall be subject to the covenants, provisions, or regulations contained in the Declaration and these By-Laws and shall be subject to any restrictions, conditions, or regulations hereafter adopted by the Trustees which shall be called the Board of Managers of the Association. The mere acquisition or rental of any of the Family Units (hereinafter referred to as "units") located within the Condominium Property described in the Declaration, or the mere act of occupancy of any of the units will constitute acceptance and ratification of the Declaration and these By-Laws and the rules and regulations adopted pursuant thereto.

ARTICLE I
THE ASSOCIATION

Section 1. Name and Nature of Association.

The name of this Association shall be The Landings of Walden Condominium Association, and its sole purpose shall be to manage, govern and control The Landings of Walden Condominium, hereinafter sometimes referred to as Condominium, in accordance with the Declaration of said Condominium, and to carry out the purpose and intent of Chapter 5311 of the Ohio Revised Code.

Section 2. Membership.

Each Unit Owner, upon acquisition of title to a unit, shall be a member of The Landings of Walden Condominium Association hereinafter sometimes referred to as Association. Such membership shall terminate upon the sale or other disposition by such member of his unit, at which time the new owner of such unit shall become a member of the Association.

Section 3. Voting Rights.

Each unit owner shall have voting power in proportion to such Unit Owner's percentage of interest in the common areas and facilities. This voting power can be exercised by the Owner or Owners of a unit, his or her heirs, assigns, devisees, or personal representatives.

Section 4. Meetings of Members.

(a) Annual Meeting. There shall be an annual meeting of the Unit Owners held in Portage County, Ohio, in the months of November or December of each year, at a place and time determined by the Board of Managers, hereinafter sometimes referred to as Board, then in office. At the annual meeting, the Unit Owners shall elect the necessary member or members to the Board for the year ensuing. At the annual meeting, any matters concerning the welfare of Condominium may be discussed and referred to the Board for proper action. At the annual meeting, the President, Secretary, Treasurer and manager or Managing Agent, if any, shall submit reports for the year just ending, which report shall be presented for reading to the Unit Owners. The annual meeting shall be presided over and conducted by the President, or in the President's absence, the Treasurer.

(b) Special Meetings. Special meetings may be called by the President, Secretary or Treasurer or by Unit Owners constituting at least fifty percent (50%) of the voting power by written notice mailed regular mail or personally delivered, to each unit owner at least five (5) days before the time and place for such meeting as shown in such notice. Personal delivery is deemed completed upon depositing a notice either at each unit owner's residence in a place designed to receive said notice, or in a mail and package center maintained by the Association in boxes for each unit owner. Notice of such meeting may be waived in writing by those entitled to notice. Special Meetings shall be presided over and conducted by the President, or in his absence, the Treasurer. Unless otherwise indicated in the notice thereof, any business may be transacted at any organizational, regular or special meeting.

(c) Quorum. To constitute a quorum at the Annual or any Special meeting, at least fifty percent (50%) of the voting power must be present at such meeting.

(d) Proxy. Members may vote or act in person or by proxy. The person appointed as proxy need not be a member of the Association. Designation by a member or members of a proxy to vote or act on his behalf or their behalf shall be made in writing to the Treasurer of the Association and shall be revocable at any time.

(e) Actions Without a Meeting. All actions, except removal of officers, which may be taken at a meeting of the Association may be taken without a meeting with the unanimous consent in writing of all the members of the Association. Such writing, signed by each member of the Association, shall be filed with the minutes and proceedings of the Association. Such writing may be circulated and signed by the unit owners in counterparts.

(f) Material Agreements. Unless provided for in the budget under Article VI, no material agreement except for (i) the appointment of a manager or Managing Agent or (ii) emergency repairs not to exceed Five Thousand Dollars (\$5,000.00) shall be entered into on behalf of the Association without a majority vote of the voting power of the members of the Association present at the annual meeting or a special meeting.

ARTICLE II BOARD OF MANAGERS

Section 1. Number and Qualifications.

The Board shall consist of three persons, all of whom, except as otherwise provided, must be owners and occupants of a unit. However, a spouse of a unit owner who is not the owner of any fee interest in the unit may be nominated and serve as an officer and member of the Board of Managers.

Section 2. Election of Managers; Vacancies.

The Managers shall be elected at each Annual Meeting of members of the Association or at a Special Meeting called for the purpose of electing Managers. One Manager shall be elected annually. At a meeting of members of the Association at which a Manager is to be elected, only persons nominated as a candidate shall be eligible for election as Manager and the candidate receiving the greatest number of votes shall be elected. In the event of the occurrence of any vacancy or vacancies in the Board, the vacancy created shall be filled by an election of the Board. The vacancy shall be filled and the person elected shall serve the balance of the term of the Manager whose position was vacated.

Section 3. Term of Office; Resignation.

Each Manager shall hold office for three (3) years and until his successor is elected, or until his earlier resignation, removal from office, or death. Any Manager may resign at any time by oral statement to that effect made at a meeting of the Board or in a writing to that effect delivered to the Secretary of the Association, such resignation to take effect immediately or at such other time as the Manager may specify. Members of the Board shall serve without compensation.

Section 4. Powers and Duties of the Board.

The Board shall have the duty to direct the management of the operation of the Condominium Property and exercise the powers of the Association, except as otherwise provided in these By-Laws or in the Declaration, and shall have such powers as shall be delegated to it by the Association.

Section 5. Organizational Meeting.

Immediately after each annual meeting of members of the Association, the newly elected Managers and those Managers whose terms hold over shall hold an organizational meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

Section 6. Regular Meetings.

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

Section 7. Special Meetings.

Special meetings of the Board may be held at any time upon call by the President or any two (2) Managers. Written notice of the time and place of each such meeting shall be given to each Manager, either by personal delivery or by mail, telegram, or telephone at least twenty-four (24) hours before the meeting, which notice need not specify the purposes of the meeting; providing, however, that attendance of any Manager at any such meeting, without protesting prior to or at the commencement of the meeting, lack of proper notice shall be deemed to be a waiver by him of notice of such meeting and such notice may be waived in writing, either before or after the holding of such meeting, by any Manager, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated in the notice thereof, any business may be transacted at any organizational, regular or special meeting.

Section 8. Actions Without a Meeting.

All actions, except removal of officers, which may be taken at a meeting of the Board, may be taken without a meeting with the unanimous consent in writing of all of the members of the Board. Such writing, signed by each member of the Board shall be filed with the minutes and proceedings of the Board.

Section 9. Quorum.

A quorum of the Board shall consist of a majority of the Managers then in office; provided that a majority of the Managers present at a meeting duly held, 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. At each meeting of the Board at which a quorum is present, all questions, and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these By-Laws.

Section 10. Removal.

At any regular or special meeting of the members of the Association duly called, at which a quorum shall be present, any one or more of the Managers may be removed. Any manager whose removal has been proposed by the members of the Association shall be given an opportunity to be heard at such meeting.

Section 11. Bonding and Compensation.

The Board shall require that all officers and employees of the Association handling or responsible for Association funds shall be furnished adequate Fidelity Bonds or its equal. The premiums on such bonds, or its equal, shall be paid by the Association and shall be a common expense. Members of the Board shall serve without compensation.

Section 12. Managing Agent-Employment of Manager.

(a) The Board may, at its discretion, employ persons, firms, or corporations of its choice as managers or managing agents, and may delegate thereto such duties and responsibilities of the Association as the Board of the Association shall from time to time specify. The Board of the Association may provide for reasonable compensation for the performance of such duties and responsibilities so delegated.

(b) In the event the Board, at any time, shall have entered into a contract with a professional management entity, the contract shall provide that the Board may terminate the agreement upon ninety (90) days written notice to said professional management entity for just cause as determined by the Board.

(c) At each Annual meeting the reappointment of the manager or Managing Agent shall be submitted to a vote of the Unit Owners. In the event the Board desires to continue the services of the manager of Managing Agent, their decision can be overridden by a vote of two-thirds of the Unit Owners present at the Annual meeting.

Section 13. Committees.

The Board, by resolution adopted by a majority of the whole Board, may designate committees consisting of no less than five (5) members each which shall have the powers and duties conferred by resolution of the Board. A majority of any committee may determine its action and fix the time and place of its meeting unless the Board shall determine otherwise. All committee meetings shall be open to the members.

Section 14. Indemnification.

The Board shall authorize the Association to pay or reimburse any present or former member of the Board, committee member, officer or employee of the Association, any judgments, fines, penalties, costs or expenses actually or necessarily incurred in any action, suit, or proceedings to which such person is made a party by reason of such person holding such position if such person acted in good faith and in a manner such person reasonably believed to be in, and not opposed to, the best interests of the Association, provided, however, that he shall not receive such indemnification if such person is finally adjudicated to be liable for gross misconduct or gross negligence in the performance of such person's duties to the Association. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or in preparation for, threatened or proposed litigation. The Board may extend the indemnification to cover good faith settlements whether or not a suit or proceeding is formally instituted. This right of indemnification is not exclusive and shall be in addition to any other rights at law or in equity.

ARTICLE III
OFFICERS

Section 1. Election and Designation of Officers.

At the first meeting of the Board in each year (at which a quorum shall be present) held next after the annual meeting of the Unit Owners Association, the Board shall elect officers and employees as it shall determine. They may also appoint an executive committee or special committees. The officers of the Association shall be a President, Treasurer and Secretary, all of whom shall be members of the Board.

Section 2. Term of Office, Removal, Vacancies.

The officers of the Association shall be elected for a term of one (1) year by the Board and serve until their successors are elected and qualified. Any officer or employee elected or appointed by the Board, other than that of a Board member, may be removed at any time upon a vote of a majority of the whole Board. Any vacancy in any office may be filled by the Board.

Section 3. Duties of Officers.

The President shall conduct all meetings of the Association and the Board; the Treasurer shall act in the absence of the President; and the Secretary shall keep the minutes of Association and Board meetings, and the Treasurer shall handle the financial affairs of the Association, including deposits of funds, shall write and sign checks for the legitimate expenses of the Association as authorized by the Board, and prepare and maintain the records required by Revised Code Section 5311.09.

ARTICLE IV
MAINTENANCE AND IMPROVEMENTS

Section 1. Payments from Maintenance Funds.

The Association, for the benefit of all the owners, shall acquire and shall pay for out of the maintenance fund hereinafter provided for, or billed directly by the person who provides the service or product to the unit owners in proportion to each unit owners interest in the condominium, the following:

(a) Utility Service for Common Areas and Facilities. Water, sewer, waste removal, electricity, telephone, heat, power or any other necessary utility service for the common areas and facilities;

(b) Casualty Insurance. A policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements as provided in the Declaration, the amount of which insurance shall be reviewed annually;

(c) Liability Insurance. A policy or policies insuring the Association, the members of the Board and the Owners against any liability to the public or to the Owners (of Units and of the common areas and facilities, and their invitees, or tenants), incident to the ownership and/or use of the common areas and facilities and units, as provided in the Declaration, the limits of which policy shall be reviewed annually;

(d) Workmen's Compensation. Workmen's Compensation insurance to the extent necessary to comply with any applicable law;

(e) Wages and Fees for Services. The services of any person or firm employed by the Association, including without limitation, the services of a person or firm to act as a manager or managing agent for the Condominium Property, the services of any person or persons required for the maintenance of or operation of the Condominium Property or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the Association.

(f) Care of Common Areas and Facilities. Landscaping, gardening, snow removal, painting, cleaning, tuck-pointing maintenance, decorating, repair and replacement of the common areas and facilities (but not including the limited common areas and facilities and the interior surfaces of the units, which the owner shall paint, clean, decorate, maintain and repair), and such furnishing and equipment for the common areas and facilities the Association shall determine are necessary and proper, and the Association shall have the exclusive right to acquire the same for the common areas and facilities.

(g) Additional Expenses. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Association is required to secure or pay for pursuant to the terms of the Declaration and these By-Laws, of which in its opinion shall be necessary or proper for the maintenance and operation of the Condominium Property as a first class Condominium Project or for the enforcement of the Declaration and these By-Laws.

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

(i) Certain Maintenance of Units. Maintenance and repair of any unit if such maintenance and repair is necessary, in the discretion of the Association, to protect the common areas and facilities, or any other portion of a building, and the owner or owners of said unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said

owner or owners, provided that the Association shall levy special assessments against such owner for the cost of said maintenance or repair.

(j) Capital Additions and Improvements. The Association's powers hereinabove enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements (other than for purposes of replacing or restoring portions of the common areas and facilities, subject to all the provisions of the Declaration and these By-Laws) having an annual total cost in excess of \$500, nor shall the Association authorize any structural alterations, capital additions, to, or capital improvements of the common areas and facilities in excess of \$500 without in each case the prior approval of the members of the Association entitled to exercise a majority of the voting power of the Association.

(k) Certain Utility Services to Units. The Association may pay from the maintenance fund for water, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual owners. However, the Association may discontinue such payments at any time, in which case each owner shall be responsible for direct payment of his share of such expenses as shall be determined by the Board of the Association. The Association reserves the right to levy additional assessments against any owner to reimburse it for excessive use, as shall be determined by the Board, by such owner of any utility service, the expense of which is charged to the maintenance fund.

(l) Maintenance Expense of Sanitary Sewer System and Facilities.

The Association's portion of the expenses of the operation, maintenance, improvements, upkeep, repair of the sanitary sewer system for which the Association is primarily responsible except for negligence by any unit owner.

(m) Miscellaneous. The Association shall pay such other costs and expenses designated as "common expenses" in the Declaration and in these By-Laws.

(n) Use of Joint Facilities. The rent for or payment for the use of joint facilities contemplated by Article II Section 13.

ARTICLE V GENERAL POWERS OF THE ASSOCIATION

Section 1. Rules and Regulations.

The Association, by majority vote of the members present at a duly called meeting, may adopt such reasonable rules and regulations and from time to time amend the same supplementing the rules and regulations set forth in the Declaration and these By-Laws as it may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the owners and occupants of the Condominium Property. Written notice of such rules and regulations shall be given to all owners and occupants and the Condominium Property shall at all times be maintained subject to such rules and regulations. In the event such supplemental rules and regulations shall conflict with any provisions of the Declaration or of these By-Laws, the provisions of the Declaration and of these By-Laws shall govern.

Section 2. No Active Business to be Conducted for Profit.

Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the owners or of any of them.

Section 3. Special Services.

The Association may arrange for the provision of any special services and facilities for the benefit of such owners and/or occupants as may desire to pay for the same, including without limitation, cleaning, repair, and maintenance of units and provision of special recreational, educational, or medical facilities. Reasonable fees for such special services and facilities shall be determined by the Board and may be charged directly to participating owners, or paid from the maintenance fund and levied as a special assessment, due from the participants.

Section 4. Applicable Laws.

The Association shall be subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the condominium form of ownership (including without limitation, Chapter 5311 of the Ohio Revised Code); provided, however, that all inconsistencies between or among the permissive provisions of any statute and any provision of the Declaration and these By-Laws, shall be resolved in favor of the Declaration and these By-Laws, and any inconsistencies between any statute applicable to Association formed to administer property submitted to the Condominium form of ownership, shall be resolved in favor of the latter statute. In the event of any conflict or inconsistency between the provisions of the Declaration and the Articles or By-Laws of the Association, the terms and provisions of the Declaration shall prevail, and the owners and all persons claiming under them covenant to vote in favor of such amendments in the Articles or By-Laws as will remove such conflicts or inconsistencies.

Section 5. Association's Right to Enter Units.

The Association or its agents shall have the right of access to any unit when necessary in connection with any maintenance or construction for which the Association is responsible. Such right shall be exercised with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the Association, at the expense of the maintenance fund. In the event of any emergency originating in or threatening any unit, the management agent or his representative or any other person designated by the Board may enter the unit immediately, whether the owner is present or not.

ARTICLE VI
DETERMINATION AND PAYMENT OF ASSESSMENTS

Section 1. Obligation of Owners to Pay Assessments.

It shall be the duty of every Unit Owner to pay his proportionate share of the expenses of administration, maintenance and repair of the common areas and facilities and of the other expenses provided for herein. Such proportionate share shall be in the same ratio as his percentage of ownership in the common areas and facilities as set forth in the Declaration. Payment thereof shall be in such amounts and at such times as may be determined by the Board of the Association, as hereinafter provided.

Section 2. Preparation of Estimated Budget.

Each year on or before November 1st, the Association shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, and shall on or before November 15th notify each owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirement" shall be assessed to the owners according to each owner's percentage of ownership in the common areas and facilities as set forth in the Declaration. On or before January 1st of the ensuing year and the 1st of each and every month, of said year, each owner shall be obligated to pay to the Association, or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the date of the annual meeting of each calendar year, the Association shall supply to all owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each owner's percentage of ownership in the common areas and facilities to the next monthly installments due from owners under the current year's estimate, until exhausted, and

any net shortage shall be added according to each owner's percentage of ownership in the common areas and facilities to the installments due in the succeeding six months after rendering of the accounting.

Section 3. Reserve for Contingencies and Replacements.

The Association shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any owner's assessment, the Association shall prepare an estimate of the additional cash requirements then necessary, or necessary for the balance of the year, which additional amount of each requirement shall be assessed to the owners according to each owner's percentage of ownership in the common areas and facilities. The Board of Managers of the Association shall serve notice of such further assessment on all owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessments. All owners shall be obligated to pay the adjusted monthly amount.

Section 4. Failure to Prepare Annual Budget.

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

Section 5. Books and Records of Association.

The Association shall keep full and correct books of account and the same shall be open for inspection by any owner or any representative of any owner duly authorized in writing, at such reasonable time or times during normal business hours, as may be requested by the owner. Upon ten (10) days notice to the Board any unit owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

Any mortgagee holding a mortgage lien covering a condominium unit and/or any portion of the common areas and facilities shall have the right to inspect the books and records of the Association upon reasonable notice to the Board of Managers at such reasonable time or times during normal business hours.

Section 6. Status of Funds Collected by Association.

All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder, against less than all of the owners, and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the use, benefit and account of all of the owners in proportion to each owner's percentage in the common areas and facilities as provided in the Declaration.

Section 7. Annual Audit.

The books of the Association shall be audited once a year by the Board, and such audit shall be completed prior to each annual meeting. If requested by two members of the Board, such audit shall be made by a Certified Public Accountant. In addition and at any time requested by the owners of at least fifty percent (50%) of the units, including the Developer if it be an owner, the Board shall cause an additional audit to be made.

Section 8. Remedies for Failure to Pay Assessments.

If any owner is in default of the monthly payment of the aforesaid charges or assessments for twenty-one (21) days (i) the Owner may be assessed by the Board an additional \$25.00 per month, and (ii) the Association may bring suit to enforce collection

thereof, or to foreclose the lien therefore as provided in the Declaration, and there shall be added to the amount due the cost of said unit, together with legal interest and reasonable attorney's fees to be fixed by the Court. To the extent permitted by the Declaration, any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the unit ownership of the owner involved when payable and may be foreclosed by an action brought in the name of the Association as in the case of foreclosure of liens against real estate, as provided in the Declaration. As provided in the Declaration, the members of the Board and their successors in office, acting on behalf of the other unit owners, shall have the power to bid on the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the unit covered by his encumbrance and unless the request shall be complied with within fifteen days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien on any unit may pay any unpaid common expenses payable with respect to such unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid at the same rank as the lien of his encumbrance.

Section 9. Security Deposits from Certain Owners.

If in the judgment of the Board the equity interest of any owner (whether the original owner or a subsequent purchaser or transferee) in his unit at any time is not sufficient to assure realization (whether by foreclosure of the lien referred to in Section 10 above, or otherwise) of all assessments, charges, or other sums which may be levied by the Association, then whether or not such owner shall be delinquent in the payment of such levies, the Association shall have the right to acquire such owner to establish and maintain a security deposit, in an amount which the Board deems necessary for such purposes, provided, however, that such security deposit shall in no event exceed an amount which, when added to such owner's equity interest in the purchase price of the unit in question. In the event that any owner shall fail to pay any assessments, charges, or other sums which may be due hereunder, or shall otherwise violate any provisions of Chapter 5311, R.C., any covenants, terms and conditions of the Declaration, the Association shall have the right, but not the obligation, to apply such security deposit in reduction of its alleged damages resulting from such failure or violation, which right shall be in addition to all other remedies provided for in Chapter 5311, R.C., the Declaration or these By-Laws. Upon any sale by such owner of his unit, or at such time as such owner's equity in his unit is sufficiently great to dispense with the necessity of such security deposit, any unapplied balance of said security deposit remaining to the credit of said owner shall be refunded, provided that such owner shall not be in default under any of his obligations under the Declaration. The Association shall have the right to maintain all security deposits held by it, as aforesaid, in a single savings account and shall not be required to credit interest to any owner until such time as the security deposit is refunded. Said security deposit shall at all times be subject and subordinate to the lien referred to in the Declaration and Section 10 above and all rights thereto shall inure to the benefit of the lienor.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Copies of Notice to Mortgage Lenders.

Upon written request to the Board, the holder of any recorded mortgage or trust deed against any unit ownership shall be given a copy of any or all notices permitted or required by the Declaration and By-Laws to be given other unit owners whose unit ownership is subject to such mortgage or trust deed.

Section 2. Non-waiver of Covenants.

No covenants, restrictions, conditions, obligations or provisions contained in the Declaration or these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 3. Notices of Mortgages.

Any owner who mortgages his unit shall notify the association, in such manner as the Association may direct, of the name and address of his mortgagee and thereafter shall notify the Association of the full payment, cancellation or other alteration of the status of such mortgage. The Association, in its discretion, may maintain such information in a book entitled "mortgages of Units".

Section 4. Severability.

The invalidity of any covenant, restriction, condition, limitation, or any other provision of these By-Laws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these By-Laws.

ARTICLE VIII
BOARD OF MANAGERS
RULES AND REGULATIONS

Section 1. The Board may adopt rules and regulations governing the operation and use of the Condominium Property not in conflict with the Declaration or these By-Laws or those adopted by the members pursuant to Article V, Section 2 above by a vote of a majority of the members of the Board.

Section 2. Such rules and regulations may be amended from time to time by a majority vote of the members of the Board or by a vote of more than fifty percent (50%) of the voting power of the Unit Owners Association at the Annual Meeting of the same.

ARTICLE IX
NOTICES AND DEMANDS

Any notice by the Board to a Unit Owner shall be deemed to be given, and any demand upon him shall be deemed by him to have been duly made, if delivered in writing to him personally, or if mailed by regular mail, in any post office, addressed to him at the unit owned by such Unit Owner, and any notice by a unit owner to the Board shall be deemed to be duly given and any demand upon the Board shall be deemed to have been duly made, if in writing, and delivered to an officer of the Unit Owners Association.

ARTICLE X
DEFINITION

The Definitions contained in the Declaration of Condominium of The Landings of Walden Condominium are hereby incorporated by reference and apply to these By-Laws as if fully rewritten herein.

ARTICLE XI
AMENDMENT

These By-Laws may be amended as provided in the Declaration.

FOURTH AMENDMENT TO DECLARATION
OF CONDOMINIUM OWNERSHIP
FOR THE LANDINGS OF WALDEN CONDOMINIUM ✓

This will certify that a copy of this **Fourth Amendment** has been filed in the office of the County Auditor, Portage County, Ohio.

The original **Declaration** is filed in Volume 953, Pages 154 to 265, inclusive, as amended by the **First Amendment** filed in Volume 973, Pages 88 to 120, inclusive, as amended by the **Second Amendment** filed in Volume 979, Pages 130 to 147, inclusive, and as amended by the **Third Amendment** filed in Volume 1000, Pages 544 to 565, inclusive, of the Portage County, Ohio Records, and further identified in Plat Book 24, Page 74, as amended in Plat Book 27, Page 40, as amended in Plat Book 28, Page 9, and as amended in Plat Book 30, Page 14.

Janet Esposito
Portage County Auditor

By: *E. Long*
Date: DEC 17 2002

This Instrument Prepared By:
John M. Coyne, III, Esq.
X Roetzel & Andress
A Legal Professional Association
222 S. Main Street
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**FOURTH AMENDMENT TO DECLARATION
OF
CONDOMINIUM OWNERSHIP
FOR
THE LANDINGS OF WALDEN CONDOMINIUM**

WHEREAS, on the 9th day of May, 1978, The Walden Company, Ltd., an Ohio limited partnership (successor-in-interest to Portage Homes, Inc.) (“**Declarant**”), submitted certain properties in the City of Aurora, Portage County, State of Ohio, to the provisions of Chapter 5311 of the Ohio Revised Code as condominium property by filing with the Portage County Auditor an instrument entitled “Declaration of Condominium Ownership for the Landings of Walden Condominium” (the “**Declaration**”), which **Declaration** was recorded in Volume 953, Pages 154 to 265, inclusive, of the Portage County, Ohio, records, and further identified in Plat Book 24, Page 74 of the Portage County Record of Plats; and

WHEREAS, on November 1, 1979, the **Declaration** was amended by the **First Amendment to Declaration** (the “**First Amendment**”), by instruments recorded in Volume 973, Pages 88 to 120, inclusive, of the Portage County, Ohio, records, and in Plat Book 27, Page 40 of the Portage County Record of Plats; and

WHEREAS, on June 26, 1980, the **Declaration** was amended by the **Second Amendment to Declaration** (the “**Second Amendment**”), by instruments recorded in Volume 979, Pages 130 to 147, inclusive, of the Portage County, Ohio, records, and in Plat Book 28, Page 9, of the Portage County Record of Plats; and

WHEREAS, on December 3, 1982, the **Declaration** was amended by the **Third Amendment to Declaration** (the “**Third Amendment**”), by instruments recorded in Volume 1000, Pages 544 to 565, inclusive, of the Portage County, Ohio, records, and in Plat Book 30, Page 14, of the Portage County Record of Plats; and

WHEREAS, on October 30, 2001, the Bylaws of the **Association** were amended by the filing of a Certification Regarding Amended Bylaws and First Amendment to the Amended Bylaws of the Landings of Walden Condominium Association, Inc. ("**Bylaws Amendment**") by instrument recorded as instrument no. 200129969 of the Portage County, Ohio, records; and

WHEREAS, pursuant to Article XIII of the **Declaration**, The Landings of Walden Condominium Association ("**Association**") and each Unit Owner desire to amend the **Declaration** pursuant to the terms and conditions contained herein; and

WHEREAS, the **Association** has obtained the unanimous consent of the Unit Owners ("**Consent**") (the original of which is attached hereto as Exhibit A); and

WHEREAS, by execution of this **Fourth Amendment**, each Unit Owner of the Condominium hereby consents to the terms and conditions contained herein; and

WHEREAS, upon filing of this **Fourth Amendment** with the Portage County Recorder's Office, a copy will be sent to the Secretary of the **Association** in compliance with Article XIII of the **Declaration**; and

WHEREAS, in compliance with the provisions of Article XIII of the **Declaration**, the President of the **Association** has caused a copy of this **Fourth Amendment** to be sent by certified mail to all mortgagees having bona fide liens of record against any Unit within the Condominium (see Exhibit B for a copy of the President's Affidavit); and

WHEREAS, in compliance with the provisions of Article XIII of the **Declaration**, consents to the mortgagees having bona fide liens of record against any Unit are or will be on file with the Secretary of the **Association**, and the Secretary's Certification as to the names of the consenting and nonconsenting mortgagees is attached hereto as Exhibit C.

NOW, THEREFORE, the **Association** hereby declares as follows:

1. All the terms used herein that are defined in the **Declaration** shall be interpreted as having the same meaning as defined in the **Declaration**.

2. That the **Bylaws Amendment** shall be and is hereby incorporated herein by reference as if the same has been fully rewritten herein, and is hereby re-approved by the Unit Owners and the **Association**.

3. The **Declaration** is hereby amended in accordance with the provisions of Article XIII of the **Declaration** in the following respects:

A. Article I, Section B(1), of the **Declaration** is hereby deleted in its entirety and the following is substituted therefore:

"Article I. Legal Description and Definitions.

B. Definitions.

1) Unit – means "unit" as is defined by Section 5311.01 (I)(1) of the Ohio Revised Code and includes the entire structure (excluding any cinder block portion of any common walls) pursuant to the layout and delineation of a unit as shown on the drawings marked Exhibit "A" and "A-1" sheets 1 through 19, as amended from time to time."

B. Article V, Section A and Section B(1) of the **Declaration** are hereby deleted in their entirety and the following is substituted therefore:

"Article V. Information about Condominium Property.

A. Units.

Each Unit is a freehold estate and consists of the entire building and structure, including, but not limited to, interior and exterior portions thereto, the roof, walls, foundation, basements, garage, utility lines serving the Unit only, drainage facilities (both sanitary and storm) above the ground only and serving the Unit and all other mechanical systems thereto, including electrical, plumbing and HVAC systems whether located above or below the foundation slab. Notwithstanding the foregoing, the Unit does not include any cinder block portion of any common wall separating two Units, but does include the surface area of the cinder block and all plasterboard, insulation, wood or other material attached thereto. The dimensions, layouts and descriptions of each such Unit are shown on the drawings attached hereto.

It is the intent that the entire building and structure and all component parts, including electrical, plumbing and HVAC systems whether located above or below the foundation slab, but excluding any cinder block portion of any common wall and any drainage facilities (both sanitary and storm) located underground be part of the Unit.

Each Unit fronts directly upon and has access to the land upon which the condominium is situated.

B. Common and Limited Common Areas and Facilities.

1) Description of Common Areas and Facilities. Except as otherwise stated herein, the entire balance of the land and improvements thereon, including, but not limited to, any cinder block portion of any common wall, all exterior parking spaces and storage spaces, community and commercial facilities, underground drainage facilities, water mains, pumps, trees, lawns, gardens, and pavement, now or hereinafter situated on the Condominium Property and not located within a Unit, are hereby declared and established as the Common Areas and Facilities.”

C. Article VI, Section A and Section B of the **Declaration** are hereby deleted in their entirety and the following is substituted therefore.

“Article VI. General Provisions as to Units and Common Areas and Facilities.

A. Maintenance of Units.

1) By the Association. The **Association**, at its expense, shall be responsible for the maintenance, repair and replacement of the Common Areas and Facilities (including any cinder block portion of any common wall separating two Units) of each Unit, subsurface conditions, the cleaning of the gutters on each Unit, the exterior painting of the Units, pest and insect control within each Unit, and the underground drainage facilities (both sanitary and storm) servicing the Units. The **Association** shall have the right, but not the obligation, to elect to expand its maintenance obligations upon the affirmative vote of the then current board members.

2) By the Unit Owner.

a. Subject to the **Association’s** right to contract on behalf of the Unit Owner to perform the obligations of the Unit Owner as set forth herein, the Unit Owner shall maintain, repair and replace, at his expense, all portions of his Unit, the Limited Common Areas and Facilities appertaining thereto, and all installations, whether located above or below the foundation slab, in said Unit or the Limited Common Areas and Facilities appertaining thereto, and such appliances, heating, plumbing, electrical and air conditioning fixtures or installations, and any other utility service facilities located within the Unit boundaries or the Limited Common Areas and Facilities appertaining thereto, said Unit owner (subject to the **Association’s** right to contract on the Unit Owner’s behalf) shall also maintain, repair and replace, at his expense, any air conditioning and/or heating apparatus located outside his Unit which apparatus serves his

Unit. In addition to the above, the Unit Owner shall be responsible to perform any required waterproofing, parging or sealing to the Unit's foundation, masonry or basement.

b. To maintain and repair, at his expense, all patios, decks, windows, skylights, doors, chimneys, vestibules and entryways and all associated structures and fixtures therein, which are appurtenances to his Unit or the Limited Common Areas and Facilities appertaining thereto. The foregoing includes, without limitation, responsibility for all breakage, damage, malfunctions and ordinary wear and tear of such appurtenances.

c. To maintain and repair all portions including fixtures of any addition that has been made to the Unit.

d. To perform his responsibilities in such a manner so as not to unreasonably disturb other persons residing adjacent to the Unit.

e. Not to paint or otherwise decorate or change the appearance of any exterior portion of the building, the Limited Common Areas and Facilities appertaining thereto, and the exterior portions of the building and structure, unless the written consent of the **Association** is first obtained, which is an absolute condition precedent.

f. To promptly report to the **Association** or its agent any defect or need for repairs of the Common Areas and Facilities or the Unit which if not promptly repaired could effect the Common Areas and Facilities or the Unit. Notwithstanding the foregoing, no structural repairs and replacements to the Unit shall be made without first obtaining the prior written consent of the **Association**.

g. Not to make any alterations in the exterior portions of the Unit and the Limited Common Areas and Facilities appertaining thereto or the building which are to be maintained by the Unit Owner or on the Common Areas and Facilities or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building and structure without first obtaining the written consent of the **Association**, nor shall any Unit Owner impair any easement without first obtaining the written consent of the **Association** and of the owner or owners for whose benefit such easement exists.

In the case of structural repairs and replacements of the Unit, the selection of the contractor to perform any repair or replacement shall be made by the **Association** with consultation of the Unit Owner. In performing its obligations as set forth in this Section, the **Association** shall solicit at least three (3) bids on any (i) structural repair or replacement, or (ii) contract for goods or services over Five Thousand Dollars (\$5,000). Once the contractor has been selected, the Unit Owner may elect (i) to hire the contractor directly to perform the structural repair and replacement, or (ii) that the **Association** hire a contractor to perform said repairs or replacements at the Unit Owner's expense. Each Unit Owner hereby grants to the **Association** a limited power of attorney to execute on their behalf any contracts or other agreements necessary to accomplish the repair or continued maintenance of the structural portions of the Unit or other items requested by a Unit Owner to be administered by the **Association** on the Unit Owner's behalf or which are required for the protection and preservation of the Common Areas and Facilities or other Units. Notwithstanding the foregoing, if the roof of a multi-Unit structure is to be replaced or repaired, the **Association** shall consult with each Unit

Owner residing in the structure, and the cost of any such repair or replacement shall be shared between each Unit Owner residing within the structure proportionately based upon each Unit Owner's percentage interest in the Common Areas and Facilities. If a dispute arises regarding the **Association's** or the Unit Owner's responsibilities contained in this Section, said dispute shall be submitted to binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association in Akron, Ohio. The decision of the arbitrator shall be final and conclusive on the parties. Each party to the arbitration shall pay the costs, fees and expenses of his or her own witnesses, experts and counsel. The compensation, costs and expense of the arbitrator shall be borne equally between the **Association** and the Unit Owner

Notwithstanding the foregoing, if a Unit Owner performs repairs and or replacements to his or her Unit, which repair or replacement is visible to other Unit Owners or to the public, the Unit Owner shall first obtain the prior written approval of the **Association** which is a absolute condition precedent to performing such repairs or replacements.

Notwithstanding the foregoing, the **Association** shall be solely responsible, at its sole cost and expense, to complete the Flat Roof Replacement Program dated September 12, 1998, whereby the **Association** agreed to replace all flat roofs that were the **Association's** responsibility as of September 12, 1998."

D. Article VI of the **Declaration** is hereby modified by adding the following new section.

"I. Mold Inspection and Remediation.

(1) Inspection/Repair by Association. Prior to the enforcement of this Section against any Unit Owner, the **Association** shall conduct an inspection of the Unit, including the entire building and structure related thereto, for the presence of any mold or conditions that may cause mold to develop. By consenting to this **Fourth Amendment**, each Unit Owner hereby grants to the **Association** the right to enter their Unit from time-to-time, but no more often then once per calendar year, for the purpose of inspecting the same for mold or mold related causes. The results of the inspection conducted by the **Association** shall be delivered to the Unit Owner, receipt of which shall be acknowledged by the Unit Owner in writing. The **Association** shall, at its sole expense, perform any recommended remediation actions or repairs as set forth in the report which were caused by, or arose from, the Common Areas and Facilities, or other parts of the Unit that the **Association** had responsibility to maintain and/or repair prior to the execution of this **Fourth Amendment**. All repairs should be completed within a reasonable time after the receipt of the report from the inspector. The Unit Owner shall, at his or her sole cost and expense, perform any recommended remediation actions or repairs as set forth in the report which were caused by, or arose from, the Unit, Limited Common Areas and Facilities or other items located within the Unit that the Unit Owner had responsibility to maintain and/or repair prior to the execution of this **Fourth Amendment**. If a dispute arises regarding the responsibility for the mold clean-up or remediation, said dispute shall be submitted to binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association in Akron, Ohio. The decision of the arbitrator shall be final and conclusive on the parties. Each party to the arbitration

shall pay the costs, fees and expenses of his or her own witnesses, experts and counsel. The compensation, costs and expense of the arbitrator shall be borne equally between the **Association** and the Unit Owner.

(2) Unit Owner Responsibility. Once the repairs as outlined in the report obtained by the **Association** are completed by the **Association**, the Unit Owner shall be solely responsible for any future repairs or replacements, including, but not limited to, structural repairs or replacements, whether or not located in the Unit, Limited Common Areas and Facilities or the Common Areas and Facilities, caused by mold damage or mold remediation, at the Unit Owner's sole cost and expense. The Unit Owner shall periodically inspect the Unit for mold or mold causing agents. It is the intent of the Unit Owners and the **Association** that from and after the completion of the repairs as set forth in the inspection report (as referred to above in Section I(1)) by the **Association**, each Unit Owner shall have the absolute obligation to prevent the growth of, or development of, any mold within the Unit, the building and structure, or the Limited Common Areas and Facilities or Common Areas and Facilities related thereto, and clean-up any mold found therein. Unless otherwise agreed to by the **Association**, each Unit Owner agrees to defend, indemnify and hold the **Association** harmless, from and against any and all liabilities, losses, damages, costs, expenses (including attorney fees and expenses), suits, claims, demands or judgments of any nature arising from injury to or death of any person, or damage to or loss of property caused by mold located within the Unit, Limited Common Areas and Facilities or Common Areas and Facilities related thereto."

E. Article IX, Section A of the **Declaration** is hereby deleted in its entirety and the following is substituted therefore.

"Article IX. Insurance.

A. Damage and Casualty Insurance.

Each Unit Owner shall obtain and maintain fire insurance (with full standard form extended coverage) on their Unit, or portions thereof, including all other improvements now or at any time hereafter constituting a part of the Unit in an amount not less than one hundred percent (100%) of the full replacement cost of the building and structure containing the Unit, including all improvements and appurtenances thereon.

Such policy of insurance shall be written with a company licensed to do business in the State of Ohio and holding a rating of "AAA" or better by Bests Insurance Reports. The Unit Owner's insurance shall name the **Association** or insurance trustee designated by the **Association**, as loss payee. Each Unit Owner shall deliver to the **Association** a certificate of insurance upon request of the **Association** and shall further deliver to the **Association**, at least thirty (30) days prior to the expiration of such policy, evidence that it has been renewed. All policies shall provide that they cannot be canceled or amended by the Unit Owner without notice to the **Association**. Such policy shall also provide for the release by the insurer thereof of any

and all rights of subrogation or assignment and all causes and rights of recovery against any Unit Owner, member of his family, his tenant, or other occupant of the Condominium Property or the **Association** for recovery any one of them for any loss occurring to the insured property resulting from any of the perils insured against under such insurance policy.

If the Unit should be damaged or destroyed by fire, flood or other casualty, the Unit Owner shall give immediate written notice to the **Association**. The Unit shall be repaired and restored by the Unit Owner to the condition as existed prior to the damage or destruction pursuant to plans and specifications approved by the **Association**. The **Association** shall approve the contractor to repair the damaged Unit. Each Unit Owner shall be responsible to pay any deductible due under the insurance policy. All proceeds (not intending to include proceeds for personal property or contents of the Unit) under the insurance policy paid to the **Association** as trustee of the Unit Owner shall be disbursed by the **Association** for said repair and restoration upon written request of the Unit Owner; provided, however, that prior to any distribution by the **Association**, the **Association** shall have the right to inspect the Unit to verify that it complies with the approved plans and specifications. If the Unit Owner fails to commence the **Association** approved repairs within thirty (30) days after the **Association** approval, or if the Unit Owner fails to diligently complete all repairs within a reasonable time thereafter, the **Association** shall have the right, but not the obligation, upon written notice to the Unit Owner, to commence or complete the repairs. The Unit Owner shall be solely responsible for any costs or expenses not covered by the insurance proceeds.”

F. Article IX, Section C of the **Declaration** is hereby deleted in its entirety and the following is substituted therefrom.

“Article IX. Insurance.

C. Insurance Premiums.

Insurance premiums for the policy referred to in Section B above shall be a common expense unless otherwise provided.”

G. Article XVI of the **Declaration** is hereby deleted in its entirety.

H. Article V, Section 5 of the Bylaws is hereby modified by adding the following sentence to the end of the paragraph.

“Article V. General Powers of the Association.

Section 5. Association’s Right to Enter Units.

The **Association** shall have the right in connection with any inspection for mold to access any Unit upon reasonable notice to the Unit Owner.”

I. Article VI, Section 7 and 8 of the Bylaws are hereby deleted in their entirety and the following is substituted therefrom.

"Article VI. Determination and Payment of Assessments.

Section 7. Annual Audit.

At each annual meeting, the **Association** shall appoint three (3) former Board members to an independent audit review committee to review the books and key operating procedures of the **Association**. The committee shall have the powers and duties conferred to it by resolution of the Board. Subject to prior Board approval, the committee may hire a CPA to assist them in the audit. A majority of the committee may determine its action and fix the time and place of its meeting unless the Board shall determine otherwise. All committee meetings shall be open to the members. The committee shall deliver its report and recommendations to the entire membership at the next annual meeting.

Section 8. Remedies for Failure to Pay Assessments.

If any Unit Owner is in default of the monthly payment of any charge, assessment or special assessment for twenty-five (25) days, the **Association** may (i) assess the Unit Owner a penalty equal to the greater of (a) Twenty-Five Dollars (\$25.00) or (b) 1.5% of the total assessment and charges due which amount shall continue and compound each month until the payment is made and/or (ii) bring suit to enforce collection thereof, or to foreclose the lien therefore as provided in the **Declaration**, and there shall be added to the amount due the cost of said suit, together with legal interest and reasonable attorney's fees to be fixed by the court. To the extent permitted by the **Declaration**, any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit of the owner involved when payable, and may be foreclosed by an action brought in the name of the **Association** as in the case of foreclosure of liens against real estate, as provided in the **Declaration**. As provided in the **Declaration**, the members of the Board and their successors in office, acting on behalf of the other Unit Owners, shall have the power to bid on the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey such interest. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the Unit covered by its encumbrance, and unless the request shall be complied with within fifteen (15) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien on any unit may pay any unpaid common expenses payable with respect to such unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid at the same rank as the lien of his encumbrance."

J. Attached hereto and incorporated herein by reference are the following exhibits to this **Fourth Amendment to Declaration**:

- (i) Exhibit A Consent of the Unit Owners to **Fourth Amendment.**

- (ii) Exhibit B Affidavit of President to Mortgage Holders of Record.
- (iii) Exhibit C – Certification by Secretary of The Landings of Walden Condominium Association. made a part of the condominium documents as though submitted with the original **Declaration**.

K. The Association further expressly states that the **Declaration**, except as revised by the **First Amendment**, except as revised by the **Second Amendment**, except as revised by the **Third Amendment**, is hereby incorporated by reference herein into this **Fourth Amendment**.

IN WITNESS WHEREOF, Two (2) members of the Board of the Association pursuant to Article XIII of the **Declaration** hereby cause this instrument to be executed this 13 day of December, 2002. A copy of this **Fourth Amendment** is on file with the Secretary of the Association.

The Landings of Walden
Condominium Association ✓

By: Joseph A. Rini
Its: President

By: Joan H. Davis
Its: Secretary

STATE OF OHIO)
) SS:
COUNTY OF Portage)

BEFORE ME, a Notary Public in and for said county and state, personally appeared **JOAN DAVIS** as Secretary of **The Landings of Walden Condominium Association**, who acknowledged that he/she did execute the foregoing instrument for and on behalf of said association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal as of this 14th
day of December, 2002.

Mary E. Perry
Notary Public

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)



MARY E. PERRY
RESIDENT SUMMIT COUNTY
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES 2/24/07

BEFORE ME, a Notary Public in and for said county and state, personally appeared **JOSEPH RINI** as President of **The Landings of Walden Condominium Association**, who acknowledged that he/she did execute the foregoing instrument for and on behalf of said association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal as of this 13th
day of DECEMBER, 2002.

Bryan W. Kresak
Notary Public



BRYAN W. KRESAK
NOTARY PUBLIC
STATE OF OHIO
Recorded in Cuy. Cty.
My Comm. Exp 10/23/05

X
BONNIE M. HOWE
PORTAGE CO. RECORDER

COPY

200518223 #188

RECEIVED FOR RECORD

AT 13:41:27

FEE 17200

INDEXED

AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE LANDINGS OF WALDEN CONDOMINIUM X

PLEASE CROSS MARGINAL REFERENCE WITH THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE LANDINGS OF WALDEN CONDOMINIUM RECORDED AT VOLUME 0953, PAGE 0154 ET SEQ. OF THE PORTAGE COUNTY RECORDS.

AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE LANDINGS OF WALDEN CONDOMINIUM

WHEREAS, the Declaration of Condominium Ownership for The Landings of Walden Condominium (the "Declaration") was recorded at Portage County Records Volume 0953, Page 0154 et seq. and the By-Laws of The Landings of Walden Condominium Association (the "Bylaws"), Exhibit D to the Declaration, was recorded at Portage County Records Instrument No. 200129969, and

WHEREAS, The Landings of Walden Condominium Association (the "Association") is a corporation consisting of all Unit Owners in the Landings of Walden and as such is the representative of all Unit Owners, and

WHEREAS, Article XIII of said Declaration authorizes amendments to the Declaration and Bylaws Article XI authorizes amendments to the Bylaws, and

WHEREAS, a meeting of the Association's Unit Owners was held on or about November 17, 2004, and, at such meeting, Unit Owners representing at least 75% of the voting power of the Association executed, in person or by proxy, an instrument in writing setting forth specifically the matter to be modified (the "Amendment"), and

WHEREAS, the Association has in its records the signed, written consents to the Amendment signed by Unit Owners representing 76.01% of the Association's voting power as of November 17, 2004, and

WHEREAS, the Association has in its records the power of attorney signed by Unit Owners representing 76.01% of the Association's voting power authorizing the Association's officers to execute the Amendment on their behalf, and

WHEREAS, attached hereto as Exhibit A is an Affidavit of the Association's President that copies of the Amendment were mailed by certified mail to all mortgagees on the records of the Association, that the Amendment has received at least 75% of the Association's voting power in writing and that such consents and the minutes of the meeting are on file with the Association's Secretary, and

WHEREAS, attached hereto as Exhibit B is a certification from the Association's Secretary as to the consenting mortgagees, on the records of the Association, to the Amendment, and

WHEREAS, the proceedings necessary to amend the Declaration as required by Chapter 5311 of the Ohio Revised Code and the Declaration of Condominium Ownership for The Landings of Walden Condominium have in all respects been complied with.

NOW THEREFORE, the Declaration of Condominium Ownership for The Landings of Walden Condominium is hereby amended by the following:

DELETE BYLAWS ARTICLE II, Section 1 entitled, "Number and Qualifications," in its entirety. Said deletion is to be taken from Page 2 of the Bylaws, Exhibit D of the Declaration, as amended, restated and recorded at Portage County Records, Instrument No. 200129969.

INSERT a new BYLAWS ARTICLE II, Section 1 entitled, "Number and Qualifications." Said new addition, to be added on Page 2 of the Bylaws, Exhibit D of the Declaration, as amended, restated and recorded at Portage County Records, Instrument No. 200129969, is as follows:

Section 1. Number and Qualifications.

Following the recording of this amendment, the Board of Directors (f/k/a Board of Managers) shall consist of three (3) or five (5) persons, all of whom must be Unit Owners, or spouses of Unit Owners, and occupants of a Unit; provided, however, that no Unit may be represented by more than one (1) person on the Board at any one time. At any Annual Meeting at which quorum is present, Unit Owners, by a majority vote of those present in person or proxy at such Meeting based on ownership interest, may expand the Board from three (3) to five (5) members or may reduce the Board from five (5) members to three (3) members; provided that notice of such possible change in the number of Board members shall be included in the notice of the Annual Meeting, and, provided further, that no expansion or reduction in the size of the Board shall have the effect of decreasing the length of any Board member's elected or appointed term. Following any change in the number of Board members, the terms of Board members elected thereafter shall be one, two or three years in length as necessary to establish a staggered Board of 1-1-1 in the case of a three member Board or 2-2-1 in the case of a five member Board. Once the terms have been properly staggered, each Board member shall thereafter be elected for a term of three (3) years as provided for in Article II, Section 3.

Any conflict between this provision and any other provisions of the Declaration and Bylaws shall be interpreted in favor of this amendment regarding the number, qualifications and terms of Board members. Upon the recording of this amendment, only Unit Owners of record at the time of such filing shall have standing to contest the validity of the amendment, whether on procedural, substantive or any other grounds, provided further that any such challenge shall be brought in the court of common pleas within one year of the recording of the amendment.

IN WITNESS WHEREOF, the said The Landings of Walden Condominium Association has caused the execution of this instrument this 7 day of JULY, 2005.

THE LANDINGS OF WALDEN CONDOMINIUM ASSOCIATION

By: Stuart London
STUART W. LONDON, its President

STATE OF OHIO)
COUNTY OF Cuyahoga) SS

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named The Landings of Walden Condominium Association, by its President, who acknowledged that he did sign the foregoing instrument, on Page 4 of 7, and that the same is the free act and deed of said corporation and the free act and deed of him personally and as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in Berchwood, Ohio, this 7th day of JULY, 2005.

Beverly Tomasek
NOTARY PUBLIC

BEVERLY TOMASEK
Notary Public, State of Ohio, Cuy. Cty.
My commission expires July 28, 2008

IN WITNESS WHEREOF, the said The Landings of Walden Condominium Association has caused the execution of this instrument this 7th day of July 2005, 2005.

THE LANDINGS OF WALDEN CONDOMINIUM ASSOCIATION

By: Barbara Kowalyk its Secretary
BARBARA KOWALYK, its Secretary

STATE OF OHIO)
COUNTY OF Portage) SS

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named The Landings of Walden Condominium Association, by its Secretary, who acknowledged that she did sign the foregoing instrument, on Page 5 of 7, and that the same is the free act and deed of said corporation and the free act and deed of her personally and as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in Aurora, Ohio, this 7th day of July, 2005.

Patricia M. Elswick
NOTARY PUBLIC

PATRICIA M. ELSWICK
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES
DECEMBER 20, 2009
RECORDED IN SUMMIT COUNTY

X
This instrument prepared by:
KAMAN & CUSIMANO, Attorneys at Law
50 Public Square
600 Terminal Tower
Cleveland, Ohio 44113
(216) 696-0650

EXHIBIT A

AFFIDAVIT

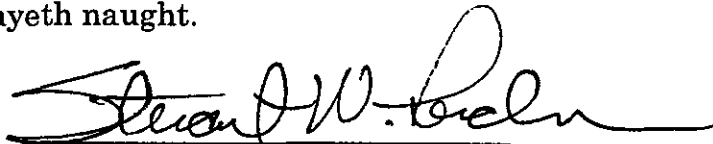
STATE OF OHIO)

COUNTY OF Cuyahoga)

SS

STUART LONDON, being first duly sworn, states as follows:

1. He is the duly elected and acting President of The Landings of Walden Condominium Association.
2. The Association received the signed, written consents of Unit Owners representing 76.01% of the Association's voting power in favor of the Amendment to the Declaration of Condominium Ownership for The Landings of Walden Condominium in accordance with the provisions of Declaration Article XIII and caused such signed, written consents and meeting minutes to be filed with The Landings of Walden Condominium Association's corporate records.
3. Copies of the Amendment to the Declaration of Condominium Ownership for The Landings of Walden Condominium were mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownerships of whose mortgage interests notice had been given to the Association of which there were none.
4. Further affiant sayeth naught.



STUART W. LONDON, President

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named STUART W. LONDON who acknowledges that he did sign the foregoing instrument and that the same is his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal in Beachwood, Ohio, this 7th day of July, 2005.



NOTARY PUBLIC

BEVERLY TOMASEK
Notary Public, State of Ohio, Cuy. Cty.
My commission expires July 28, 2008

EXHIBIT B

CERTIFICATION OF SECRETARY

The undersigned, being the duly elected and qualified Secretary of The Landings of Walden Condominium Association, hereby certifies that there is on file in the Association's records, the names of the following mortgagees, if any, who have consented to the proposed Amendment to the Declaration of Condominium Ownership for The Landings of Walden Condominium.

NONE


BARBARA KOWALYK, Secretary

STATE OF OHIO)

COUNTY OF Portage)

SS

BEFORE ME, a Notary Public in and for said County, personally appeared the above named BARBARA KOWALYK who acknowledged that she did sign the foregoing instrument and that the same is her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal in Aurora, Ohio, this 7th day of July, 2005.


NOTARY PUBLIC

PATRICIA M. ELSWICK
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES
DECEMBER 20, 2009
RECORDED IN SUMMIT COUNTY