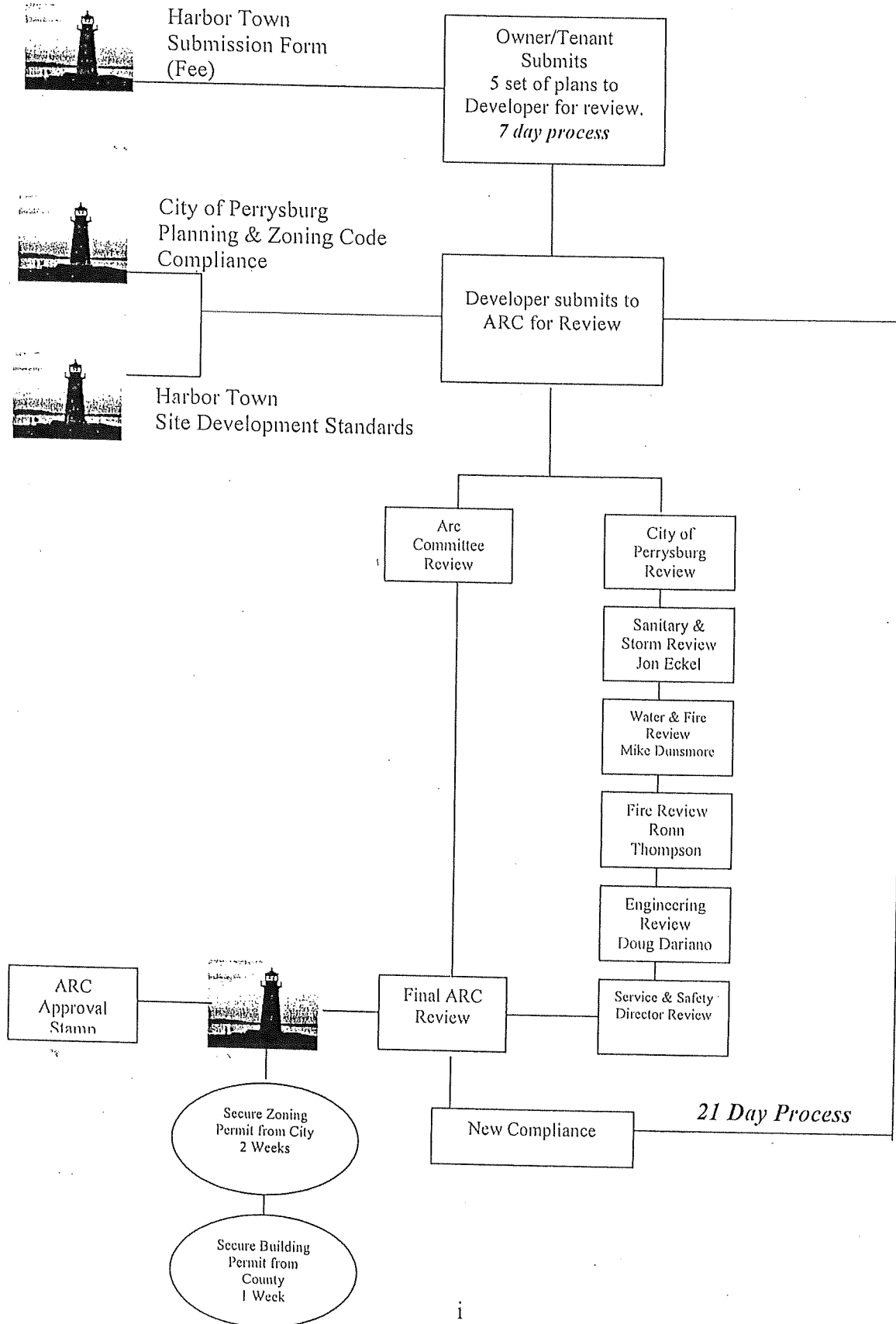


HARBOR TOWN PLACE

DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS AND SITE DEVELOPMENT STANDARDS

Arc Plan Approval Process



H. T. Development, LLC
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**HARBOR TOWN PLACE
DECLARATION OF EASEMENTS,
RESTRICTIONS, COVENANTS
AND SITE DEVELOPMENT STANDARDS**

This Declaration of Easements, Restrictions, Covenants and Site Development Standards is made and adopted as of the 15th day of June, 2008, by and among H.T. Development, LLC, an Ohio limited liability company ("Developer"), and the undersigned owners ("Owners") of real property situated in Harbor Town Place, a subdivision situated in the City of Perrysburg, Wood County, Ohio.

WHEREAS, Developer is the titled owner of certain real estate situated in the City of Perrysburg, Wood County, Ohio, more specifically described on Exhibit "A" attached hereto, except those parcels of real property which have been conveyed by Developer to Owners, which parcels are described in Exhibit "B" attached hereto, all of which real estate and parcels, both Exhibit "A" and Exhibit "B", are referred to collectively as "HARBOR TOWN PLACE"; and

WHEREAS, Developer and Owners desire to establish for their own benefit and the benefit of all future owners or occupants of all or any part of HARBOR TOWN PLACE certain easements, restrictions and covenants as to the use, improvements, and enjoyment of HARBOR TOWN PLACE as a retail/commercial/industrial subdivision as hereinafter set forth; and

WHEREAS, HARBOR TOWN PLACE has been zoned Planned Business Park (PBP) under the City of Perrysburg Municipal Code, the standards of which and those established below shall apply to all development within HARBOR TOWN PLACE; and

WHEREAS, Developer and Owners intend that this Declaration shall also set forth and constitute site development standards for the purposes of compliance with the zoning regulations of the Perrysburg Municipal Code ("Zoning Code").

NOW, THEREFORE, in consideration of these premises and of the enhancement in value of HARBOR TOWN PLACE, and to afford purchasers protection in the use and occupancy thereof and to provide a general plan for the improvement and development of HARBOR TOWN PLACE as an architecturally harmonious, artistic and desirable subdivision, and the for purposes aforesaid, Developer and Owners hereby declare and stipulate that all of the real estate described in Exhibit "A" and Exhibit "B" hereafter will be developed, used, sold, conveyed or transferred subject to the following covenants, conditions, agreements and restrictions contained herein.

ARTICLE ONE

Definitions

The following words when used in this Declaration or any supplement hereto (unless the context shall prohibit) shall have the following meaning:

(a) "ARCHITECTURAL GUIDELINES" shall mean the written architectural standards prepared by Developer, as the same shall be amended from time to time.

(b) "ARCHITECTURAL REVIEW COMMITTEE" or "ARC" shall mean and refer to the Architectural Review Committee as set forth in Article Four below.

(c) "ASSOCIATION" shall mean Harbor Town Place Business Park Owners' Association formed for HARBOR TOWN PLACE as provided in Article Eight below.

(d) "CODE OF REGULATIONS" shall mean the Code of Regulations of the Association, as adopted by the Association and/or the Developer.

(e) "DECLARATION" shall mean this declaration of Easements, Restrictions and Covenants and Site Development Standards and shall include without limitation all easements, restrictions, covenants, conditions and agreements referred to herein.

(f) "DEVELOPER" shall mean and refer to H.T. DEVELOPERS, LLC, an Ohio limited liability company, and any successor to all or substantially all of its business.

(g) "DEVELOPMENT PLANS" shall mean the plans and specifications for the use of any Lot as set forth in Article Four below.

(h) "DEVELOPMENT STANDARDS" shall mean the standards set forth in the Declaration.

(i) "LOT" shall mean and refer to any parcel or lots designated hereafter on a plat or replat, or subdivision thereof, recorded against HARBOR TOWN PLACE, or portion thereof, improved or unimproved, on which a structure may be located.

(j) "OWNER", in addition to those persons or entities signing this Declaration, shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of HARBOR TOWN PLACE, including the Developer, but shall not mean or refer to any mortgagee or subsequent holder of a mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceedings in lieu of foreclosure.

ARTICLE TWO

Rules for Interpretation

In addition to this Declaration, HARBOR TOWN PLACE is subject to the zoning regulations set forth in the Perrysburg Municipal Code, and is currently classified "Planned Business Park." Any conflict between this Declaration and the Zoning Code then in effect as to HARBOR TOWN PLACE shall be resolved in favor of the more restrictive interpretation, rule, or requirement.

ARTICLE THREE

Developer Review

Any and all Development Plans must be presented to the Developer for its preliminary review to assure compliance with the Architectural Guidelines for HARBOR TOWN

PLACE and the requirements of Article Four below. Developer's approval of plans must be obtained prior to submission of plans for approval by the ARC. Provided such Development Plans are complete, accurate, and properly authenticated, Developer shall review such plans within seven (7) business days following the submission of such Development Plans. Failure to approve Development Plans within seven (7) business days shall be deemed a denial of approval.

ARTICLE FOUR

Architectural Review

Section 1. Architectural Review Committee. There is hereby established an Architectural Review Committee ("ARC") which shall have the responsibility of reviewing all Development Plans against the development standards set forth in this Declaration and the Zoning Code. The ARC is granted full authority to approve said plans in writing should they be found to comply with all the requirements of the Development Standards and the Zoning Code. The ARC shall consist of four (4) members composed of the City of Perrysburg Planning, Zoning, and Economic Development Administrator, an Architect to be appointed by the City of Perrysburg and two persons designated by the Developer, its successors and assigns.

The Developer shall pay for the costs and expenses of the Architect until such time as it has assigned to the Association its right to appoint at least one person to the ARC. Upon such assignment and thereafter, the Applicant shall pay the costs and expenses of the Architect. All applicable requirements stated of the Zoning Code shall apply.

At the time all of the Lots within HARBOR TOWN PLACE are sold, unless sooner determined by Developer, Developer shall assign to the Association its right to appoint at least one of two persons to the ARC.

Section 2. Submission of Development Plans. No building, structure, wall, fence, hedge, landscape feature, sign, parking lot or other structure or improvement of any kind shall be installed, erected, placed, assembled, altered or maintained on any Lot until and unless the proposed use and the plans and specifications for the same, showing the nature, shape, size, color, architectural design, materials, location and landscaping, paving plans, curbing, storm drainage and all other requirements as set forth herein have been submitted in writing to the ARC and the ARC has approved in writing the Development Plans as conforming to the Development Standards and the Zoning Code.

(a) Preliminary Architectural Review. Development Plans may not be submitted to the ARC for preliminary ARC review ("Preliminary Architectural Review") until after approval by the Developer following which a preliminary meeting shall be scheduled. For Preliminary Architectural Review, Development Plans shall be submitted in writing and signed by the Owner of the building site or the Owner's agent. The Development Plans shall be based on a boundary and topographical survey prepared by a registered surveyor and shall conform to and contain all of the items listed in the following requirements as well as the requirements set forth in Article Four, Section 3 through Section 12:

The Preliminary Architectural Review requirements are as follows:

- (i) Site acreage
- (ii) Property line definition and dimensions of the perimeter of the site

(iii) Grades and elevations of property and the improvements to the placed thereon

(iv) Existing and proposed surface drainage ways and surface sheet flow patterns

(v) Existing easements on the site with notations as to their type, extent and nature

(vi) The location and dimensions of existing and proposed utilities on and adjacent to the site, including tie-in locations.

(vii) General layout of the site indicating and illustrating property lines, building setbacks and yards, location and extent of major off-street parking areas, etc.

(viii) A proposed structure shall be located, showing square footage, tenant or user types, if known, expected entrance ways and service of loading areas.

(ix) Proposed landscape treatment designed by a registered landscape architect

(x) Open areas.

(xi) Limits of curbing.

(xii) Exterior lighting for building and site showing all types of fixtures.

(b) Final Architectural Review. Development Plans shall be submitted to the ARC for final approval ("Final Architectural Review") after receiving preliminary ARC approval and any changes required by the Developer and the ARC have been made. The Development Plans shall be based on a boundary and topographical survey prepared by a registered surveyor and shall conform to and contain all of the items listed in the following requirements as well as the requirements set forth in Article Four, Section 3 through Section 12:

The Final Architectural Review requirements are as follows:

Overall Drawing Requirements:

(i) Application Fee of \$200

(ii) Proposed name of the project

(iii) Legal description of the site

(iv) Scale of 50 feet or less to the inch

(v) North arrow

Site Plan Requirements:

- (i) Site acreage
- (ii) Property line definition and dimensions of the perimeter of the site
- (iii) Grades and elevations of property and the improvements to be placed thereon
- (iv) Existing and proposed surface drainage ways and surface sheet flow patterns
- (v) Existing easements on the site with notations as to their type, extent and nature
- (vi) The location and dimensions of existing and proposed utilities on and adjacent to the site, including tie-in locations.
- (vii) General layout of the site indicating and illustrating property lines, building setbacks and yards, location and extent of major off-street parking areas, etc.
- (viii) A proposed structure shall be located, showing square footage, tenant or user types, if known, expected entrance ways and service of loading areas.
- (ix) Proposed landscape treatment designed by a registered landscape architect.
- (x) Open areas.
- (xi) Limits of curbing.
- (xii) Exterior lighting for building and site showing all types of fixtures.

Structure Drawing Requirements:

- (i) Elevations and rendered perspective of proposed structure.
- (ii) One colored rendering.
- (iii) Proposed architectural design criteria including material samples (1 set of materials).
- (iv) Signage design.

(c) ARC Requirements for Alterations & Additions: Development Plans for alterations and/or additions to any building or other structures or improvements on the Lots must also have prior approval in writing by the ARC as complying with the Development Standards and the Zoning Code, and shall thereafter be built and constructed in accordance with the approved Development Plans. The ARC reserves the right to increase Submittal Fees in its reasonable discretion.

Section 3. Drainage and Water Detention.

- (a) All drainage plans shall be prepared, signed and stamped by a professional engineer registered in the State of Ohio.
- (b) Site grading shall be designed to drain the site adequately, and not to cause a negative impact to the drainage characteristics of the neighboring properties.

Section 4. Excavation and Site Grading.

- (a) Parking areas shall be at an elevation set by Developer or ARC, or engineers chosen by Developer or ARC.
- (b) Natural appearing earth mounds shall be used to complement landscaping and architecture.
- (c) All site development shall follow construction erosion control measures required by the Environmental Protection Agency.

Section 5. Loading and Service Areas, Outside Storage.

- (a) All service areas including, but not limited to, propane tanks, trash dumpsters, electrical transformers, air conditioners/cooling towers, heat pumps, utility vaults which extend above grade and other equipment or elements providing services to a building or site, are to be screened. If a structure is frequently moved (e.g., dumpster), all but one side is required to be screened. If walls are used, supplemental landscaping will be required. Location of service areas must be approved by the ARC.
- (b) Truck dock/loading areas shall be screened from roadways by utilizing landscaping and mounding. Location of truck docks/loading areas must be approved by the ARC.
- (c) No outside storage of materials, inventory or other items, except as specifically authorized by these Development Standards, shall be allowed.

Section 6. Building Materials, Colors and Building Design.

- (a) All exterior building materials, colors and architectural style must be approved by the ARC and must be compatible with neighboring properties.
- (b) The architecture of HARBOR TOWN PLACE shall reflect Perrysburg's past, present and future. Exterior design elements for buildings shall contain details compatible with a nautical architectural style.
- (c) All buildings in the Retail/Commercial Areas shall have similar exterior finishes on the front. The side and rear may utilize split face block or painted block except where the rear of the building faces St. Rt. 25, in which event the rear elevation must use the same materials as are on the front. Screenwalls and fencing shall match building exterior materials and color.
- (d) Within the Retail/Commercial Areas, walls shall be constructed of brick, stone (or simulated stone), EIFS, decorative precast concrete, wood, and/or glass. Within the Retail/Commercial Areas, flat roofs may be permitted, but a "varied" roof line is preferred and may be required by the ARC. Slate style shingles, fiberglass shingles or standing seam metal are the materials permitted for sloped roofs.

Section 7. Exterior Lighting. All lighting shall be arranged to reflect light away from the street or adjacent property. Direct or indirect glare in the eyes of motorists or pedestrians is prohibited.

Section 8. Landscaping.

(a) A landscape plan prepared by a registered landscape architect shall be submitted to and approved in writing by the ARC prior to the start of construction on any Lot. No fence, wall, mass planting or any landscape feature shall be erected or installed without prior approval of the ARC.

(b) Such landscaping plans shall include information regarding the types of trees, hedges and shrubs and information regarding customary landscape treatment for the entire site, including fences, walls and screening.

(c) The area between the property lines and the building is to be used for landscaped areas, lawns, walks or off-street parking.

(d) All Lots shall be improved with moundings and/or plantings along the side and rear property lines and the perimeter of parking areas as may be reasonably required and shall be of sufficient height so as to provide shielding of the view of parking areas.

(e) Owners of all Lots in Harbor Town Place shall be required to install a lawn and planting sprinkler system.

(f) Owners of all Lots located along any streets within Harbor Town Place shall be required to install and maintain street trees on both sides of the street in accordance with The City of Perrysburg Street and Tree specifications.

(g) Where trees and/or shrubs are used for such screening purposes, such landscape material shall be located no closer than three (3) feet to any property line.

(h) All landscaping shall be undertaken and completed in accordance with such approved plan and said plans may not be altered, amended, or revised without submitting a revised landscape plan for prior written approval by the ARC.

(i) All approved landscaping to be provided on any Lot shall be completed within six (6) months from the date of occupancy of the building site. No time extension shall be granted by the ARC unless an emergency is declared.

(j) Any landscaping, hedge, or trees located on a Lot will be maintained by the Owner of the Lot whether landscape material was installed by the Owner or Developer's authorized installer.

Section 9. Signage. All signage within Harbor Town Place must comply with the Sign Plan for Harbor Town Place and approved by the City of Perrysburg Planning, Zoning, and Economic Development Administration, as set forth in Article Eleven below. Requirements and submittal processes are dictated within the Comprehensive Sign Plan.

Section 10. Lot Requirements. Lot requirements are defined in the following table based upon the usage classification (i.e., retail, office, industrial). The definitions for each classification appear in the table below. If there is a question as to the appropriate usage classification for a user, the ARC will determine the most appropriate classification.

Usage	Minimum Lot Width	Max Lot Coverage	Sum of Side Yard Setback	Rear Yard Setback	Maximum Height
Retail (1)	75'	30%	20'	30'	3 stories / 45'
Office (2)	75'	60%	25'	30'	3 stories / 45'
Industrial (3)	200'	60%	50'	40'	3 stories / 45'

(1) Retail Area – Area containing service businesses, restaurants, motels/hotels, entertainment facilities, public and semi-public uses, social activities, public services, essential services, accessory uses, retail businesses, personal services, business services, offices and banks, commercial schools, professional activities, automotive sales and repair, and child daycare centers usually on individual lots.

(2) Office Area – Area includes business offices, professional offices and activities, laboratories, essential services, accessory uses, and research and testing facilities on individual lots or within complex promoting similar activities.

(3) Industrial Area – Area includes restricted manufacturing, research and testing facilities, warehousing, printing, public service facilities, essential services, and accessory uses.

Section 11. Off-street Parking Requirements.

(a) Size of parking spaces and aisles shall be in compliance with the new City of Perrysburg Planning and Zoning Code standards;

(b) The number of parking spaces which are required in each usage classification shall meet the new City of Perrysburg Code standards.

Section 12. Utilities.

(a) All transformers, switchgear, phone pedestals/cabinets, mechanical equipment and other above-ground utility appurtenances shall be grouped in one area of the site, preferably in the rear yard and adequately screened from public view with mounding, walls and/or landscaping.

(b) Mechanical equipment or other utility hardware on roof, ground or other parts of buildings shall be screened from public view with materials harmonious with the building or painted to match the building, per recommendations of the ARC.

Section 13. Basis for Development Plan Approval. Approval shall be based, among other things, on the adequacy of building site dimensions, integration and impact of the exterior neighboring buildings, operations and uses, relationship between elevation of the building site being improved and neighboring buildings, proper facing of main elevation with respect to nearby streets, and conformity of the plans and specifications to the purpose and general plans and intent of these Development Standards as set forth herein, and all applicable zoning regulations. The ARC shall not arbitrarily or unreasonably withhold its approval of Development Plans.

Section 14. Time Frame for Approval; Voting. Within twenty-one (21) business days after a complete submission of Development Plans is delivered to the ARC, it shall approve or disapprove the Development Plans as submitted and shall approve or disapprove the Development Plans. The ARC shall have the right by majority vote to approve Development Plans on a conditional basis with the conditions to be specifically set forth. The ARC shall be authorized to meet without a formal meeting, which shall include meetings by telephone conference or by such other means as

they may adopt. All four members of the ARC shall constitute a quorum for any meeting. Any Quorum of the ARC necessary to take action on a project must include the Planning, Zoning, and Economic Development Administrator. A majority of votes cast (at least 3) shall be required for approval of any matter before the ARC. Failure to achieve a majority vote shall result in denial.

Section 15. Architectural Review Committee/Developer Liability. Neither the ARC nor Developer or their respective successors or assigns shall be liable in damages to anyone submitting plans to them for approval, or to any Owner or land affected by this Declaration, by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such Development Plans. Every person who submits plans to the ARC for approval agrees, by submission of such plans and specification, and every Owner or tenant of any of such building site agrees, by acquiring title thereto, or an interest therein, that no action or suit may be initiated or maintained against the ARC or Developer to recover any such damages.

ARTICLE FIVE

General Restrictions and Requirements

Section 1. Antennas, Meters, Etc. No pole, lamp post, antenna, tower, or gas meter, or overhead or exposed wires, or any other structure, thing or device whether for use in connection with radio, telephone, television, electric light, other utility or any other purpose, shall be erected, placed or maintained upon any Lot or upon or visible from the outside of any structure without the consent of the ARC first having been obtained.

Section 2. Temporary Structures. No structure of a temporary nature, trailer, tent, or construction shack shall be constructed, placed or maintained on a Lot except as necessary during construction of a permanent structure. Approval of the temporary structure shall be required in advance by the ARC.

Section 3. Completion of Construction. Any exterior construction on a Lot shall proceed diligently following the issuance of zoning and building permits. During the construction process and thereafter, the Lot shall be kept reasonably free of debris and the Owner shall be responsible for cleaning any debris that may pass to adjoining property and streets. Failure to do so will result in the Developer cleaning up at Owner's expense.

ARTICLE SIX

Breach of Restrictions

Section 1. Remedies; No Waiver. The Developer and the ARC reserve and are hereby granted the right in case of any violation or breach of any of the rules, regulations, rights, reservations, limitations, agreements, covenants, and conditions herein contained, to enter the Lot upon or as to which said violation of breach exists, and to summarily abate and remove, at the expense of the Owner thereof, any erection, thing or condition that may be or exist thereon contrary to the intent and meaning of the provisions hereof as interpreted by the Developer and/or the ARC, and the Developer and the ARC shall not, by reason thereof, be deemed guilty of any manner of trespass or conversion for such entry, abatement or removal. The Lot Owner shall immediately reimburse the Developer and/or the ARC for any costs, including court costs and attorney fees and disbursements, incurred in connection with the Developer's and/or the ARC's cure, abatement or removal of such violation. Any failure to so reimburse the Developer and/or the ARC shall give the Developer and/or the ARC the right to place a lien upon such defaulting Owner's Lot for such amount as set forth in Article Nine hereof. A failure of the Developer or the ARC to enforce any of

the rules, regulations, rights, reservations, limitations, agreements, covenants and conditions contained herein shall in no event be construed, taken or held to be a waiver thereof or acquiescence in or consent to any continuing, further or succeeding breach or violation thereof, and Developer and the ARC (as the case may be) shall at any and all times have the right to enforce the same at law or in equity.

Section 2. Rules. The Developer may, as it deems advisable, adopt such other reasonable rules and regulations consistent with the provisions and purpose of this Declaration for the use, maintenance, conservation and beautification of Harbor Town Place and for the health, comfort, safety and general welfare of the Owners, tenants and invitees of the Lots in Harbor Town Place.

ARTICLE SEVEN

Utilities, Services and Easements

Section 1. Authority to Consent to Easements. The Developer reserves the exclusive right to grant consents for the construction, operation and maintenance of electric light, telephone, telecommunications, fiber optic, data and cablevision and similar poles, lines and conduits, and for water, gas and sanitary and storm sewer pipes, lines and conduits or any other utility facilities, together with the necessary or proper incidents and appurtenances in, through, under and/or upon any and all portions of the Harbor Town Place owed by it or in those areas designated on the plat of Harbor Town Place as easement, utility easement, driveway easement, drainage easement, sanitary easement, sewer easement, access way, parking and sidewalk easement, walking easement, private roadway easements or words of similar import (collectively, "Easement Areas") regardless of whether such easements are for the installation of utilities to serve Harbor Town Place or to serve other adjacent or nearby property, whether or not such nearby property is then subject to this Declaration. Any work done shall interfere with Owner's site as little as possible.

Section 2. Authority to Grant, Relocate Easements. The Developer reserves to itself, its successors and assigns, a perpetual easement in, through, under, on and/or over the Easement Areas, for the construction, operation and maintenance of electric light, telephone, telecommunications, fiber optic, data and cablevision and similar poles, lines and conduits, mail pick up and distribution, and for water, gas and sanitary or storm sewer pipes, lines and conduits, or any other utility facilities, together with the necessary or proper incidents and appurtenances, together with the right to relocate any such areas so designated on the plat of Harbor Town Place any and all positions of Harbor Town Place by it or in Easement Areas, and to grant such additional utility easements, driveway easements, drainage easements, sewer easements, access way, parking and sidewalk easements, private roadway easements or similar easements in, through, under, on and/or over the area within ten (10) feet of any lot line of a Lot as the Developer shall deem to be necessary for the development of Harbor Town Place. Unless approved by the Developer, no structure, or any part thereof, shall be erected or maintained upon any part of Harbor Town Place, over or upon which easements for the installation and maintenance of such public or private utilities, driveways, drainage facilities, sewer facilities, sidewalks, access ways, parking areas, private roadways or similar improvements will be or have been granted. The installation within Harbor Town Place of any utilities, driveways, drainage facilities, sewer facilities, access ways, parking areas, sidewalks, private roadways or similar improvements shall be deemed to create the easements necessary to support such improvements without further acts by the Developer.

ARTICLE EIGHT

Owner's Association

Section 1. Formation. On or before the conveyance of the first Lot in Harbor Town Place by the Developer, or thereafter, at its discretion, the Developer shall cause to be formed a non-profit corporation, the members of which shall be the Owners of each Lot in Harbor Town Place. In the event the Developer has not formed the Owner's Association at the time all of the Lots within Harbor Town Place have been sold, the Lot Owners may form the Association. Upon the formation of such Owner's Association, every Owner of a Lot in Harbor Town Place shall be a member thereof, and each such Owner, including the Developer, shall be entitled to one (1) vote, regardless of the number of Owners or the manner by which such Lot is owned. The name of the Association shall be Harbor Town Place Business Park Owners' Association

Section 2. Code of Regulations. The Association, unless such Code of Regulations has previously been adopted, by a two-thirds (2/3) vote by written action without a meeting or by a majority vote at a duly called meeting, may adopt such reasonable rules and regulations consistent with this Declaration as it may deem advisable for the operation of the Association.

Section 3. General Powers. Except where the law, the Articles of Incorporation or the Code of Regulations require that action be otherwise authorized or taken, and except as the Declaration grants authority to the ARC, all of the authority of the Association shall be exercised by or under the direction of its Board of Trustees. The Board of Trustees shall be responsible for management of the affairs of the Association and shall have all the powers and duties necessary for the administration of the Association's affairs.

The Board of Trustees may delegate to one of its members the authority to act on behalf of the Board of Trustees on all matters relating to the duties of the Managing Agent or Manager; if any, which might arise between meetings of the Board of Trustees. In addition to the duties imposed by the Development Standards or by any resolution of the Association that may be hereafter adopted, the Board of Trustees shall have the power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of an annual budget in which there shall be established the contribution of each owner to the common expenses;

(b) making assessments to defray the common expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment. Unless otherwise determined by the Board of Trustees, the annual assessment against the proportionate share of the common expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) providing for the operation, care, upkeep, and maintenance of all the Common Areas;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Common Areas and, where appropriate, providing for the compensation of such personnel and for

the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Areas in accordance with, the other provisions of the Declaration and the Site Development Standards after damage or destruction by fire or other casualty;

(i) enforcing, by legal means, the provisions of the Declaration, the Site Development Standards, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its members and not chargeable to owners; and

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the time and in a manner that shall be set and announced by the Board of Trustees for the general knowledge of the owners. All books and records shall be kept in accordance with generally accepted accounting practices.

Section 4. Expenses. All expenses incurred by the Association shall be borne by each Owner of a Lot in Harbor Town Place. Unless otherwise determined by a two-thirds majority of the members of the Association, that portion of such expenses allocatable to each such Lot Owner in Harbor Town Place shall be equal to the allocable expense times the total acreage of said lot.

Section 5. Appointment of ARC Members. At such time as the right to appoint the members of the ARC is assigned by Developer to the Owner's Association, the Lot Owners shall appoint either one (1) or two (2) members of the ARC, as may be specified in the assignment(s).

Section 6. Developer Authority. Until such time as the Owner's Association has been formed, the Developer may act instead of the Owner's Association as set forth in Article Nine below.

ARTICLE NINE

Annual Assessments

Section 1. Assessments. Each and every Lot Owner in Harbor Town Place shall be subject to an annual assessment equal to its proportional share of the acreage in Harbor Town Place and such amount may be annually determined by the Association. The annual assessment will be due and chargeable at the time the exterior of the building structure of the Lot Owner is complete. The annual assessment for each calendar year shall be determined by the Association, prior to the end of the preceding calendar year and shall be payable to the Association in quarterly installments beginning on the first day of January of such year.

The aforesaid annual assessments to be levied against each Lot Owner shall be equal to the product of the total annual budget for the Association divided by the total acres in Harbor Town Place to determine the per acre cost and then multiplied by the total acreage of each lot owner. [Example: Total budget \$75,000.00 ÷ total number of 85 acres = \$882.36 per acre x 1.4 acres = \$1,235.31]. The assessments shall be applied toward the payment of the following costs and expenses:

- (a) for the discharge of all obligation of the Association as set forth herein or as established by the Association;
- (b) for legal and accounting services for the Association;
- (c) for the cost of collecting assessments, and expenses of maintaining the Association, and for any and all other purposes which the Association may determine from time to time to be for the general benefit of the Owners of Lots in Harbor Town Place;
- (d) for the maintenance and up keep of all common areas (cutting, watering, fertilizing, and repair);
- (e) for all the entrance lighting and repairs;
- (f) for all up keep in and around the Light House;
- (g) for maintenance of the ponds; and
- (h) for such other purposes as the Association shall deem to be in the best interests of the Lot Owners.

Such assessments may be increased, decreased or adjusted from time to time by the Board of Trustees of the Association as the interest of the Lot Owners in Harbor Town Place may, in their judgment, require. The Association shall exercise its discretion and judgment as to the amount of its funds to be expended in connection with each of the purposes for which its funds are collected, and its discretion in reference thereto shall be binding upon all the interested parties. Upon demand of any Lot Owner and after payment of a reasonable charge therefore, the secretary or treasurer of the Association shall promptly issue a certificate setting forth whether all assessments have been paid to the Association for each Lot, and if, not, the total amount of any unpaid

assessments. Any such certificates stating that all assessments have been paid shall be conclusive evidence of such payment.

Section 2. Lien. The Association shall have a perpetual lien upon each of the Lots in Harbor Town Place to secure the payment of the annual assessment due for such Lot, plus interest thereon at the rate of fifteen percent (15%) per annum from and after the due date thereof, plus costs of collection (including attorneys' fees so incurred), and each such assessment shall also be the personal obligation of the Owner of each Lot within Harbor Town Place at the time when the assessment fell due. Each assessment shall become a lien against the Lot for which such assessment is to be paid on the first day of the month in which it is due. In the event of default of the payment of any assessment within sixty (60) days of its due date, the lien for said charge may be recorded against the Lot for which the assessment remains unpaid by filing in the office of the Recorder of Wood County, Ohio, a "Notice of Lien" in substantially the following form which shall be recorded in the lien records of said Recorder:

"NOTICE OF LIEN"

Notice is hereby given that Harbor Town Place Business Park Owners Association claims a lien for unpaid annual assessments for the years _____ the amount of \$ _____ against the following described premises:

(Insert legal description)

Harbor Town Place Business Park Owners Association

By: _____
Its: _____

STATE OF OHIO)
) SS:
COUNTY OF WOOD)

The foregoing instrument was acknowledged before me this _____ day of _____, 200____, by _____ of Harbor Town Place Business Park Owners Association, an Ohio unincorporated association, on behalf of the association.

Notary Public"

In the event any of said assessments are not paid when due, the Association may, when and as often as such delinquencies occur, proceed by process of law to collect the amount then due by foreclosure of said lien, or otherwise, and in such event, shall be entitled to recover and have and enforce against each defaulting Lot a lien for all interest due thereon plus its costs and expenses, including title expense, court costs, attorney fees and disbursements. No Lot Owner may waive or otherwise escape liability for the annual assessments provided for herein by non-use or by abandonment of his Lot. Any Lot Owner shall notify the Association in writing at least ten (10) days prior to the sale or transfer of a Lot. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure of a first mortgage shall extinguish the lien of such assessment as to payments which become due prior to such sale or transfer. No sale