



**YANKEE TRACE COMMUNITY
ASSOCIATION, INC.**

***DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS***

AND

DESIGN REVIEW GUIDELINES

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YANKEE TRACE
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
AND RESERVATION OF EASEMENTS

This Instrument prepared by:

Richard D. Herndon, Esq.
BARRON, PECK & BENNIE
Fourteenth Floor
One West Fourth Street
Cincinnati, Ohio 45202
513/721-1350

A.J. WAGNER
AUDITOR

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**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS AND RESERVATION OF EASEMENTS**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS ("Declaration") is made this 6th day of December, 1994, by YANKEE TRACE DEVELOPMENT, INC., an Ohio corporation ("Declarant") under the following circumstances:

A. The Declarant has the right to purchase certain real property located in and near the City of Centerville, Montgomery County, which is more particularly described in Exhibit A attached hereto and made a part hereof (collectively, such property that Declarant has the right to purchase being referred to hereinafter as the "Yankee Trace Property");

B. The Declarant has purchased a portion of the Yankee Trace Property, which portion is more particularly described as the Lots identified in Exhibit B attached hereto and made a part hereof ("Phase 1");

C. The Declarant intends to improve Phase 1 as the initial increment of Yankee Trace Property by subdividing and constructing various on and off site improvements and either by itself or in conjunction with other builders developing residential projects within Yankee Trace Property;

D. The Declarant desires to provide for the preservation of the values and amenities in Yankee Trace Property and for the maintenance of Common Areas and Community Facilities; and to this end, desires to subject Phase 1 to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of Phase 1 and the subsequent owners thereof;

E. Declarant has retained and reserved the right, privilege, and option to submit to the provisions of this Declaration at a later time and from time to time as a part of the community described herein, the remainder or any portion of Yankee Trace Property and such other property as Declarant may acquire from time to time or wishes to subject to the terms of this Declaration;

F. Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an association to which should be delegated and assigned the powers and duties of maintaining and administering the Common Areas and Community Facilities and administering and enforcing the within covenants and restrictions and collecting and disbursing the charges and assessments hereinafter created;

G. Declarant has formed Yankee Trace Community Association, Inc., a non-profit Ohio Corporation (the "Association") for the purpose of carrying out the aforesaid powers and duties; and

H. Pursuant to a certain Agreement dated June 27, 1994 between Declarant and The City of Centerville, Ohio, (the "City"), Declarant has agreed to give the City certain rights and privileges regarding the development of the Yankee Trace Property and the Association, as contained in this Declaration.

NOW, THEREFORE, Declarant hereby declares that Phase 1 and such other property as shall be subjected to the provisions hereof pursuant to Article II, shall be held, sold and conveyed subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration, which are for the purpose of protecting the value and desirability of, and which shall run with the land comprising the Yankee Trace Property subjected to this Declaration and be binding on all parties having any right, title, or interest in such property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I

DEFINITIONS

Section 1. Definitions. The following words when used in this Declaration shall have the following meanings:

(a) "Articles" and "Articles of Incorporation" shall mean those Articles, filed with the Secretary of State of Ohio, incorporating the Association as a corporation not for profit under the provisions of Chapter 1702 of the Revised Code of Ohio, as the same may be amended from time to time. A true copy of the Articles is attached hereto as Exhibit C and made a part hereof.

(b) "Association" shall mean and refer to Yankee Trace Community Association, Inc., and its successors and assigns.

(c) "Board" and "Board of Trustees" shall mean the Board of Trustees of the Association as provided in the Articles of Incorporation and By-Laws of the Association.

(d) "By-Laws" shall mean the By-Laws or Code of Regulations of the Association, as the same may be amended from time to time, pursuant to Section 1702 of the Ohio Revised Code. A true copy of the By-Laws is attached hereto as Exhibit D and made a part hereof.

(e) "City" shall mean the City of Centerville, Ohio.

(f) "Common Areas" and "Community Facilities" shall mean and refer to all real property, together with improvements located thereon, now or hereafter owned by or leased to the Association for the benefit, use and enjoyment of its Members, including, initially, the property described in Exhibit E attached hereto, and shall also include any easements or other rights over real property adjacent to or near the Yankee Trace Property which easements or other rights are created for the benefit of the Association or the

Owners. Declarant shall have the right to add real property and improvements as Common Areas and Community Facilities at any time and from time to time by so designating such items in Supplements to this Declaration.

(g) "Declarant" shall mean and refer to Yankee Trace Development, Inc., an Ohio corporation, and its successors and assigns.

(h) "Development" shall mean and refer to Phase 1 and all improvements located or constructed thereon and any other portion of Yankee Trace Property or any other property submitted to the provisions hereof pursuant to Article II and all improvements located thereon.

(i) "Development Period" shall mean the period commencing on the date on which this Declaration is recorded and terminating on the earlier of (a) the day twenty (20) years after such date, or (b) the first day after the Declarant has purchased all of the Yankee Trace Property which Declarant has the right to purchase from The City of Centerville, Ohio (the "City") and Declarant no longer owns any part of the Yankee Trace Property.

(j) "Golf Course" shall mean the golf course constructed by the City, located on a portion of the real property described in Exhibit A hereto and currently known as Yankee Trace Golf Course.

(k) "Living Unit" shall mean and refer to any portion of a building situated upon a Lot designated and intended for use and occupancy as a residence by a single family, including a townhouse, condominium unit, or patio or cluster home, whether detached or attached, located within the Development.

(l) "Lot" shall mean and refer to any separate parcel of land shown upon any recorded subdivision plat within the Development or recorded re-subdivision thereof with the exception of the Common Areas and Community Facilities.

(m) "Members" shall mean the Owners who are members of the Association as provided in Article III hereof.

(n) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot or undeveloped tract which is a part of the Yankee Trace Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(o) "Storm Water Facilities" shall mean and refer to storm sewers, storm sewer swales, streams, ditches, catch basins, drainage lines, manholes and detention basins situated on storm sewer easements or private drainage easements encumbering certain of the Lots as designated on the record plat or plats for the

Yankee Trace Property, for the common use and enjoyment of the Owners.

(p) "Structure" shall mean and refer to anything built, placed upon or constructed upon a Lot including but not limited to a Living Unit.

(q) "Trustee" and "Trustees" shall mean that person or those persons serving, at the pertinent time, in the capacity of a member of the Board of Trustees of the Association.

ARTICLE II

PROPERTY DEVELOPMENT

Section 1. Property Subject to Declaration. The real property which is, and shall be held, conveyed, hypothecated or encumbered, sold, leased, rented, used, occupied and improved subject to this Declaration is located in the City of Centerville, Montgomery County, Ohio, and is more particularly described in Exhibit B attached hereto.

Section 2. Additional Development. Declarant reserves the right to subject the remainder or any part of the Yankee Trace Property to the provisions of this Declaration. Notwithstanding the above, nothing contained in this Declaration or in the By-Laws shall obligate the Declarant to annex any additional property to the Development, and the remainder of the Yankee Trace Property shall remain wholly free from any covenant or restriction herein contained until annexed as hereinafter provided, but Declarant may subject the remainder of the Yankee Trace Property to this Declaration in phases, with each such phase being subjected to this Declaration immediately upon the filing for record of the final subdivision plat for each such phase.

Section 3. Annexation of Additional Property. During the Development Period, the Yankee Trace Property and any other property may be annexed to the Development by the Declarant without the assent of the Members of the Association. After the Development Period expires such additional property may be annexed only with the consent of fifty-one (51%) percent of the Class A Members of the Association. Any additional property so annexed, however, must be adjacent to or in the immediate vicinity of Yankee Trace Property. The scheme of this Declaration shall not, however, be extended to include any such additional property unless and until the same is annexed to the Development as hereinafter provided.

Any annexations made pursuant to this Article II, or

otherwise, shall be made by recording a supplement to this Declaration with the Recorder of Montgomery County, Ohio, which supplementary declaration shall extend the scheme of the within covenants, conditions, restrictions and easements to such annexed property. Such supplementary declaration may contain such additional covenants, conditions, restrictions, easements, charges and liens as the Declarant shall deem appropriate for the purpose of completing the development of the Yankee Trace Development.

ARTICLE III

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every Owner shall be a Member of the Association, and such membership shall be appurtenant to and may not be separated from ownership of any Lot or tract of the undeveloped Yankee Trace Property. During the Development Period, the Association shall have Class A Members (being all Owners except Declarant) and a Class B Member (Declarant). Upon the expiration of the Development Period, the Class B membership shall terminate and Declarant, if it is then an Owner, shall become a Class A Member and continue as such so long as it shall remain an Owner.

Section 2. Voting Members.

(a) With the exception of Declarant until the Class B membership has lapsed and becomes a nullity, every person, group of persons or entity who is an Owner of a fee interest in any Lot which is or becomes subject to assessment by the Association, shall be a Class A Member of the Association. Class A Members shall be entitled to a total of one vote per Lot in which they hold the fee interest. If more than one person, group of persons, or entity is the record Owner of a fee interest in any Lot, then the vote for such Lot shall be exercised as they determine among themselves but in no event shall more than one vote be cast with respect to any Lot.

(b) The Class B Member shall be Declarant provided, however, that the Class B membership shall terminate upon the expiration of the Development Period.

(c) At such time as Class B membership shall terminate, Declarant shall be deemed a Class A Member with reference to the Lot or Lots in which Declarant holds the fee interest and Declarant shall be entitled to the voting and all other rights of a Class A Member.

ARTICLE IV

ASSESSMENTS

Section 1. Covenant for Assessments. Declarant, for each Lot owned by it (and as hereinafter limited by the provisions of this Declaration), and each person, group of persons, or entity who becomes an Owner of a Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association: (1) Annual Assessments; (2) Individual Assessments; and (3) Special Assessments (collectively the "Assessments"); the Assessments shall be fixed, established and collected from time to time as hereinafter provided. All Assessments, together with interest thereon as hereafter provided and costs of collection thereof (including court costs and reasonable attorney's fees) as hereinafter provided shall be a charge on the Lot of such Owner and shall be a continuing lien upon the Lot against which such Assessment is made. Each such Assessment, together with such interest thereon and cost of collection thereof as herein provided, shall also be the personal obligation of the person, group of persons, or entity who was the Owner of such Lot at the time when the Assessment fell due.

Section 2. Annual Assessments, Purposes. The Annual Assessments levied by the Association are for the purpose of promoting the recreation, scenic enjoyment, health, welfare and safety of the Owners and for protecting, advancing and promoting the environmental concept of the Development and preserving the aesthetic and scenic qualities of the Development. To carry out these purposes, an Annual Assessment shall be levied by the Association to be used currently, and to provide an adequate reserve fund for future use, for the improvement, expansion and maintenance of the Common Areas and Community Facilities, including, but not limited to, the payment of taxes and insurance and for repairs, replacements and additions, and for the cost of labor, equipment, and materials, management and supervision, and, in the discretion of the Association, the areas for which the Annual Assessment may be used may include any entrance roads or adjoining roads or areas, boundary walls, landscaping areas or other public amenities; whether public or private, which may affect the recreation, scenic enjoyment, health, welfare and safety of the residents even though not owned by the Association. The Annual Assessment may be billed in advance on a monthly, quarterly or annual basis. The Board of Trustees shall fix the Annual Assessment after approving the following year's budget. The Annual Assessment shall be fixed at a uniform rate based upon the number of Living Units.

Section 3. Individual Assessments. In the event an Owner of any Lot shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Trustees and such maintenance is not that to be provided by the Association, then the Association, after approval by a sixty-six and two-thirds

percent (66-2/3%) vote of all Members of the Board shall have the right, through its agents and employees, to enter upon said Lot and to repair, maintain and restore the Lot and the exterior of the premises and any improvements thereon. The cost of such exterior maintenance and repair (including charges incurred by the Association for attorneys' fees, court costs, or other expenses incurred to obtain access to the subject Lot or Living Unit) shall be added to and become part of the total Assessment to which such Lot is subject.

Section 4. Special Assessments. In addition to the Annual Assessments authorized by this Article, the Association may levy, in any assessment year, a Special Assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement located upon the Common Areas or Community Facilities, which cost has not otherwise been provided for in full as part of the Annual Assessment, including the necessary fixtures and personal property related thereto, provided that any such assessment affecting the Common Areas or Community Facilities shall have the approval of fifty-one percent (51%) of the total number of votes held by Class A Members and during the Development Period, the vote of the Class B Member. Any Special Assessments levied by the Association pursuant to the provisions of this section shall be fixed at a uniform rate based upon the number of applicable Living Units. All monies received by the Association as a Special Assessment shall be held in trust by the Association for the benefit of the Members to be used solely for the purpose of the Special Assessment and any income derived therefrom shall be held as a separate fund and shall be accounted for separately from the other assets coming under the control of the Association. The Special Assessment may be billed in advance on a monthly, quarterly or annual basis.

Section 5. Commencement of Assessments. The Annual Assessments shall commence on the first day of the month following the conveyance to the Association of any Common Areas and Community Facilities. The first Annual Assessment shall be made for the balance of the calendar year and shall become due and payable and a lien on the date aforesaid. The Board may from time to time determine the manner and schedule of payments.

It shall be the duty of the Board of Trustees of the Association to periodically fix the amount of the Assessment against each Lot for such assessment period and the Board of Trustees shall make reasonable efforts to fix the amount of the Assessment against each Lot for each assessment period at least thirty (30) days in advance of the date due and shall, at that time, prepare a roster of the Lots and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner upon reasonable notice to the Board. Written notice of the Assessments shall thereupon be

sent to the Owner of any Lot subject thereto. Annual Assessments subsequent to the first Annual Assessment shall become a lien on January 1 of each year; Individual and Special Assessments shall become a lien at the time designated by the Board of Trustees. No notice of lien other than this Declaration need be recorded to establish the validity of any such lien, and this Declaration shall stand as notice of such validity.

Section 6. Assessment of Declarant. Any provision of this Declaration or of the Articles of Incorporation or By-Laws of the Association notwithstanding, Declarant, while it is a Class B Member, shall not be required to pay Assessments (but Declarant shall be required to pay the public assessments described in Section 10 of this Article IV). The provisions of this Section 6 shall not apply to the Assessment of any Living Unit held by Declarant for rental purposes that is or has been occupied as a Living Unit; in which event Declarant shall be required to pay the full amount of the Assessments levied thereon.

Section 7. Assessment Certificates. The Association shall, upon demand, at any reasonable time, furnish to the Owner liable for the Assessments, a certificate in writing signed by an officer or other authorized agent of the Association, setting forth the status of the Assessments, i.e., whether the same are paid or unpaid. Such certificate shall be conclusive evidence of the payment of any Assessment therein stated to have been paid. A charge not to exceed Ten (\$10.00) Dollars may be levied in advance by the Association for each certificate so delivered.

Section 8. Non-Payment of Assessment. Any Assessment levied pursuant to this Declaration which is not paid on the date when due together with interest thereon and cost of collection thereof, shall become a continuing lien upon the Lot, and shall be the personal obligation of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation and shall not pass to his successors in title (except as a lien against the Lot) unless expressly assumed by such successors with the consent of the Association.

If the Assessments are not paid within fifteen (15) days after the due date, the Assessments shall bear interest at the rate of the lesser of the then "Prime Rate" announced by the bank selected by the Association plus four percent (4%) or the maximum rate permitted by law (the "Default Rate"), and the Association may bring an action against the Owner personally obligated to pay the same, or foreclose the lien against the Lot, in either of which events interest, costs and reasonable attorneys' fees shall be added to the amount of the Assessments. No Owner shall waive or otherwise escape liability for the Assessments by non-use of the Common Areas or Community Facilities or abandonment of his Lot or Living Unit.

In addition to the Default Rate provided above, the Board of Trustees in its discretion, may establish a reasonable late charge to be paid in the event of any Assessment that is not paid within fifteen (15) days after its due date, provided that such late charge shall not exceed a sum equal to ten percent (10%) of the amount of the Assessment which is delinquent by fifteen (15) days.

Section 9. Subordination of Lien to Mortgage. The lien of the Assessments shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the Assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any tax lien foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such Assessment as to any payment which becomes due prior to such sale or transfer.

Section 10. Public Assessments. The Development as a whole will be subject to certain assessments for public improvements made on and around the Yankee Trace Property, which may include improvements such as streets, utilities, common fences, entryways and street lights, provided through special assessment financing. The annual charge for such special assessment financing shall not exceed Six Hundred Sixty Dollars (\$660.00) per Lot or Living Unit per year. The assessments described in this Section 10 will be made by the City and will be contained within the tax bill from the Montgomery County Treasurer's Office. Each individual Lot Owner is responsible for the paying of such public assessments directly to the Montgomery County Treasurer.

ARTICLE V

INSURANCE

Section 1. Liability Insurance. The Association shall obtain and maintain a comprehensive policy of public liability insurance covering the Common Areas and Community Facilities, insuring the Association, Trustees, and Owners and members of their respective families, tenants and occupants in an amount of not less than five hundred thousand dollars (\$500,000.00) per occurrence for personal injury and/or property damage. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board. The insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of a residential Owner, tenant or occupant because of negligent acts of the Association, the Board, or other Owners, tenants or occupants.

Section 2. Other Insurance. In addition, the Association may obtain and maintain casualty insurance, Trustees' and Officers' liability insurance and such other insurance as the Board deems desirable from time to time.

Section 3. Insufficient Insurance. In the event the improvements forming a part of the Lots, Common Areas or Community Facilities or any portion thereof shall suffer damage or destruction from any cause or peril which is not insured against, or if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, the Association shall advance such costs in excess of available insurance proceeds. The amount so advanced by the Association shall become a Special Assessment against all of the Lots for which the amount was so advanced, and such Assessment shall have the same force and effect, and if not paid, may be enforced in the same manner as herein provided for the nonpayment of Assessments. The action required to be taken by the Association under this Section shall not require any vote of the Members of the Association.

ARTICLE VI

COMMITTEES

Section 1. Finance and Budget Committee. The Board of Trustees may appoint a Finance and Budget Committee composed of Members as set forth in the By-Laws of the Association. This Committee shall prepare the annual budget of the Association for submission to the Board of Trustees. The Committee shall also determine the needs, repairs and monetary requirements for the property subject to the Annual Assessment for the following year and make recommendations to the Board of Trustees as to the type of work to be performed by the Association for the following year consistent with the purposes of the Annual Assessment. The Committee shall further have such additional duties as may be assigned to it from time to time by the Board of Trustees.

Section 2. Design Review Committee. A Design Review Committee has been established pursuant to the initial Design Review Guidelines, a copy of which are attached hereto as Exhibit F and made a part hereof. The Design Review Committee shall be composed of three (3) Members. During the Development Period, two (2) of the Members shall be selected by the Declarant. Until such time as the City no longer owns or operates the Golf Course, one (1) Member shall be selected by the City. Persons appointed to the Design Review Committee by the Declarant and the City need not be Owners. At such time as the Declarant or the City no longer have the right to select Members of the Design Review Committee, then the Board of Trustees shall appoint the Members to replace those previously appointed by the Declarant or the City, as the case may be. The City's right to appoint a Member to the Design Review Committee is personal to the City, and shall not run with the land upon which the Golf Course is located or benefit any subsequent owners of such land and shall automatically expire upon the date that the City no longer owns the property upon which the Golf Course is located or the date the City ceases to operate thereon a public golf course.

During the Development Period, Declarant will cause the Design Review Committee to have one Member as nominated by the City, unless the City declines to nominate a Member. Except for original construction or as otherwise provided in Article VII of this Declaration, no building, fence, wall or other Structure shall be constructed, installed, erected, or maintained upon Common Areas or Community Facilities or upon any Lot or property upon which is located all or part of a Living Unit, nor shall any exterior addition to or change or alteration in a Living Unit or Structure be made until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing, as to harmony of external design, color and location in relation to surrounding Structures and topography, by Declarant or, after the Development Period, the Board of Trustees acting through the Design Review Committee.

ARTICLE VII

DESIGN REVIEW

Section 1. Design Review Guidelines. In order to facilitate initial development of the Development, detailed Design Review Guidelines have been made a part of all contracts for the sale of Lots between Declarant and third parties. The Design Review Guidelines may be amended, modified, revoked or replaced by Declarant during the Development Period, but only with the consent of the City during the time period that the City has the right to select a member of the Design Review Committee, and by the Board of Trustees thereafter.

Section 2. Submission of Plans and Specifications. No Structure on any Lot shall be remodeled or altered in any way which materially changes the exterior appearance thereof, involves the erection of a new Structure or otherwise increases the area under roof of any Structure (including garage area) unless detailed Plans and Specifications therefor shall have been submitted to and approved by the Design Review Committee as set forth in Article VI, §2. Such Plans and Specifications shall be in such form and shall contain such information as the Declarant and the Association may reasonably require through its Design Review Guidelines as the same may be amended or supplemented from time to time.

Section 3. Approval of Plans and Specifications. The Design Review Committee shall approve any Plans and Specifications (whether schematic, preliminary, or detailed) submitted to it with respect to any Lot if it finds that they (a) comply with the requirements of this Article and (b) conform to the Design Review Guidelines then in effect and any additional standards or policies promulgated by the Declarant, the Board, or the Design Review Committee (except that, during the time period that the City has the right to select a member of the Design Review Committee, no

such additional standards or policies may be promulgated without the consent of the City). Upon final approval thereof, a copy of the detailed Plans and Specifications shall be deposited for permanent record with the Design Review Committee. Approval by the Design Review Committee of detailed Plans and Specifications with respect to any Lot shall not impair the right of the Board or the Design Review Committee subsequently to approve a requested amendment of such Plans and Specifications relating to such Lot (subject to the requirements of this Article and the Design Review Guidelines then in effect). The City has agreed not to issue a building permit for any structure until the Design Review Committee has approved the Plans and Specifications for such structure.

Section 4. Disapproval of Plans and Specifications. If Plans and Specifications (whether schematic, preliminary or detailed) submitted to the Design Review Committee with respect to any Lot do not comply with the requirements of this Article as to the information required to be included in the Plans and Specifications, the Design Review Committee shall either disapprove such Plans and Specifications or approve them subject to such conditions and qualifications as the Design Review Committee may deem necessary to achieve compliance.

Section 5. Failure of the Design Review Committee to Act. If the Design Review Committee shall fail to act upon any Plans and Specifications submitted to it within thirty (30) days after submission thereof, such Plans and Specifications shall be deemed to have been approved as submitted, and no further action by the Design Review Committee shall be required. If construction on the proposed alteration or remodeling of a Structure is not commenced on a Lot on or before six (6) months from the date of submission of Plans and Specifications, then such "deemed approval" shall be automatically canceled and a new submission shall be required.

Section 6. Rules, Regulations and Policy Statements. The Board may, from time to time, adopt, amend, and enforce reasonable rules and regulations pertaining to its and the Design Review Committee's authorized duties and activities under this Declaration, and may, from time to time, issue statements of policy with respect to Plans and Specifications (whether schematic, preliminary or detailed) and such other matters as it is authorized to act on. Notwithstanding the foregoing to the contrary, during the time period that the City has the right to select a Member of the Design Review Committee, the Board will not take any of the actions described in the preceding sentence without the consent of the City. Upon the adoption of any such rule, regulation or policy statement, or any amendment thereof, the Board shall file in its records a copy thereof, certified by an officer of the Association to be a true and complete copy, and the same shall become effective on the date of such filing. No rule, regulation or policy statement or any amendment thereof, shall operate to revoke any detailed Plans and Specifications theretofore approved by the Design Review Committee.

The Board shall maintain a copy of the rules, regulations and policy statements and of each amendment thereof as a permanent record and shall make copies thereof available to any interested person at a reasonable cost.

Section 7. Completion of Improvements pursuant to Approval Plans and Specifications. Upon receiving notice from any Owner of the completion of any Structure or alteration to such Structure, the Design Review Committee shall cause the Structure to be inspected by a member of the Design Review Committee or by any authorized officer, employee or agent of the Association to verify that the Structure has been completed in accordance with the approved Plans and Specifications. Upon determination that the Structure has been completed in accordance with the approved Plans and Specifications, the Design Review Committee, through one of its members or any authorized officer, employee or agent of the Association shall issue a Certificate of Completion indicating that the structure or alteration to the Structure has been completed in accordance with the approved Plans and Specifications. Any such Certificate of Completion may be a conditional Certificate of Completion, indicating compliance with the approved Plans and Specifications but specifying that certain items still need to be completed, if such items are temporarily unable to be completed due to inclement weather or other reasons beyond the reasonable control of the Owner requesting the Certificate of Completion and if the Design Review Committee is provided with evidence, satisfactory to the Design Review Committee, that such uncompleted items will be completed promptly when circumstances permit. The City of Centerville reserves the right not to issue a Certificate of Occupancy for any structure until such time as the Certificate of Completion or conditional Certificate of Completion has been issued for such Structure pursuant to this Section 7.

Section 8. Violations. If any Structure situated upon any Lot shall have been constructed, erected, placed, remodeled or altered other than in accordance with the approved detailed Plans and Specifications, the Board shall certify a default to the Owner of the Lot involved, provided, however, that the Board may, upon such conditions as it may determine, waive any such default if it finds that such default does not substantially conflict with the policies of the Board.

Section 9. Right of Entry. The Board through its authorized officers, employees, and agents, shall have the right to enter upon any Lot at all reasonable times for the purpose of ascertaining whether such Lot or the construction, erection, placement, remodeling, or alteration of any Structure thereon is in compliance with the provisions of this Article, without the Board or such officers, employees or agents being deemed to have committed a trespass or wrongful act solely by reason of such action or actions.

Section 10. Fees. The Board may charge reasonable fees for the processing of Plans and Specifications. Such fees shall cover the cost of such processing, including inspection costs. Such fees shall be payable at the time of submission of the respective item for approval and shall be paid to the Association.

Section 11. Approval - Not a Guarantee. No approval of Plans and Specifications and no publication of standards shall be construed as representing or implying that such Plans, Specifications or standards will, if followed, result in properly designed improvements. Such approvals and standards shall in no event be

construed as representing or guaranteeing that any Living Unit or other improvement built in accordance therewith will be built in a good and workmanlike manner. Neither Declarant, the Association, nor the Design Review Committee shall be responsible or liable for any defects in any Plans or Specifications submitted, revised or approved pursuant to the terms of this Article, any loss or damage to any person arising out of the approval or disapproval of any Plans or Specifications, any loss or damage arising from the non-compliance of such Plans and Specifications with any governmental ordinances and regulations, nor any defects in construction undertaken pursuant to such Plans and Specifications. No issuance of a Certificate of Completion pursuant to Section 7 shall be deemed to guarantee or imply that the necessary certificate of occupancy or other governmental approvals or permits will be issued for the Structure in question.

Section 12. Historical Structures. There are located on the Yankee Trace Property two (2) structures of historical significance, one of which is known as the "Miller House" and the other of which is known as the "Munger House." Although alteration or remodeling the Miller House and the Munger House shall be subject to the design review process described in this Article VII, nothing contained herein shall be deemed to impose, nor shall the Association or the Design Review Committee impose, any requirements for the Miller House or the Munger House which conflict with the requirements imposed by the City on such structures due to their historical significance.

ARTICLE VIII

USE RESTRICTIONS

Section 1. Prohibited Uses and Nuisances - All Living Units and Lots. Except for activities of Declarant during the Development Period, the following provisions shall apply to all Living Units and Lots:

(a) No noxious or offensive trade or activity shall be carried on upon any Lot or within any Living Unit located in the Development, nor shall anything be done therein or thereon which may be or become an annoyance or nuisance to the neighborhood or the other Owners of the Yankee Trace Property.

(b) The maintenance, keeping, boarding and/or raising of animals, livestock or poultry of any kind, regardless of number, shall be and is hereby prohibited on any Lot or within any Living Unit located in the Development, except that this shall not prohibit the keeping of dogs, cats and/or caged birds as domestic pets provided they are not kept, bred or maintained for commercial purposes. Dogs and cats must be kept within the confines of the Owner's Living Unit or Lot, except when being held on hand leash by person attending animal. Owners and/or harborers of dogs and cats shall be liable for any damage caused by such animals. Subject only to the provisions of Article III, the Association acting through its Board of Trustees may suspend for reasonable length of time the voting rights and the rights to use the Common Areas and

Community Facilities of any person who violates this subparagraph (b).

(c) No burning of any trash and no accumulation or storage of litter, new or used building materials, or trash of any kind shall be permitted on any Lot.

(d) Trash and garbage containers shall not be permitted to remain outside any Living Unit except on days of trash collection.

(e) In order to facilitate the free movement of vehicles, no automobiles belonging to an Owner or other resident of a Living Unit shall be parked on the paved portion of any common driveway or private street, except during bona fide temporary emergencies.

(f) No sound hardwood trees or shrubbery shall be removed from any Common Areas or Community Facilities without the written approval of the Association acting through its Board of Trustees or duly appointed committee.

(g) No structure, planting or other material other than driveways, or sidewalks shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement for the installation or maintenance of utilities, or which may change, obstruct or retard direction or flow of any drainage channels. Any structure, planting or other material which represents a safety problem (e.g. sight restriction) shall be removed at Owner's expense.

(h) There shall be no violation of any rules for the use of the Common Areas or Community Facilities which may, from time to time, be adopted by the Board of Trustees and promulgated among the Members by them in writing, and the Board of Trustees is hereby and elsewhere in this Declaration authorized to adopt or amend such rules.

(i) Garages shall be used only for the parking of vehicles and other customary uses and shall not be used for or converted into living area, (e.g., family room(s), bedroom(s), recreation room(s), etc.). There shall be a garage required for each Living Unit.

(j) No fence or wall of any kind, specifically including the use of hedge or other growing plants as a fence, and for any purpose, except a retaining wall, shall be erected, placed or suffered to remain upon any Lot without the specific approval of Declarant or the Association.

(k) Except as otherwise provided herein, no junk vehicles, commercial vehicles, trailers, boats, trucks of more than one ton, Structures of a temporary character, recreational vehicles, trailers, tents, shacks, barns or temporary or permanent outbuildings, excepting doghouses not maintained for commercial purposes and approved by the Design Review Committee, shall be kept or used upon the Lots or Common Areas, nor (except for bona fide emergencies) shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out thereon. The Association may, in the discretion of its Board of Trustees provide

and maintain a suitable area designated for the parking of such vehicles or the like. Notwithstanding the provisions hereof, Declarant, the builder of a Living Unit and their contractors may, for the purpose of business use in connection with the development of the Lots or construction of Living Units thereon, maintain trucks, equipment, temporary offices (including trailers) and structures in connection with such development and construction.

(1) No signs, letters, numbers, symbols, markings or illustrations shall be erected, posted, attached, or displayed upon, or on any Lot or Living Unit except:

- (i) street and identification signs installed by the Association or Declarant;
- (ii) one temporary sign, approved by Declarant, informing the public that the real estate is for sale, lease or rent, provided that the sign must not exceed six square feet in area and must be erected upon the real estate to which it refers;
- (iii) a post office house number for designation of home location; and
- (iv) non-commercial signs that are in accordance with the City's Ordinances.

No sign, name plate or postal house number shall be animated or illuminated. This subsection shall not apply to Declarant as long as it is a Class B member, or at any time, to a sign, placed by or on behalf of Declarant, advertising or marketing The Development or any part therein.

(m) No outside television or radio aerial or antenna, or other aerial or antenna for reception or transmission, or satellite dish shall be erected, placed on, maintained or allowed to remain on any Lot or Living Unit, without the consent of the Design Review Committee, which will typically require that any such structure be no greater than two (2) feet in height, diameter or width and be encased within appropriate screening.

(n) The covenants and restrictions set forth in this Section 1 pertaining to Living Units and Lots may be altered, amended or rescinded, in full or in part by resolution approved by seventy-five (75%) percent of the total number of votes held by Class A Members. Notwithstanding the foregoing to the contrary, no alteration, amendment, or rescission described in the preceding sentence shall be effective during the Development Period unless the same receives the approval of the Declarant, or during the period the City has the right to select a Member of the Design Review Committee, unless the same receives approval of the City.

Section 2. Residential Use. All of the Living Units shall be used for private residential purposes exclusively except that Declarant may and the builders of Living Units may allow the use of Living Units as models and as offices in connection with the marketing or sale of Lots or Living Units in the Development.

Section 3. Right of Association to Remove or Correct Violations of this Article. The Association may, in the interest of the general welfare of the Owners, and after reasonable notice to the affected Owner, enter upon any Lot or the exterior of any Living Unit at reasonable hours for the purpose of removing or correcting any violation or any attempted violation of any of the covenants and restrictions contained in this Article, or for the purpose of abating anything herein defined as a prohibited use or nuisance, provided however, that no such action shall be taken without a resolution of the Board of Trustees. All charges incurred by the Association in obtaining access to any Lot or Living Unit covered under this Section and any charges incurred by the Association in correcting the violation hereunder, (including court costs and reasonable attorney's fees) shall constitute a charge against the Lot and a personal obligation of the Owner thereof, and the Association shall have a lien upon the property and Lot for such expenses, and including costs of collection of said lien amount, which lien shall be subordinate to first mortgages as provided in Article IV, Section 9.

Section 4. Declarant's Reservation of Entry Rights. The Declarant reserves the right for a period of five (5) years after the sale of a Lot by the Declarant to enter upon the Lot for purposes of correcting grade and drainage patterns for the benefit of any of the Yankee Trace Property, provided that the Lot shall be restored to a like condition as to pavement, grass or sod which shall have been removed.

Section 5. Declarant's & Association's Right to Grant Easements. Notwithstanding any other provision of this Declaration, during the Development Period, Declarant, and thereafter, the Association, is authorized, without consent of the Members, to grant easements across, through or under any Lot, Common Area, or Community Facility for utilities, public services, walks, trails, signage maintenance and for construction purposes, deemed by the granting party to be necessary or convenient for the enjoyment of the Yankee Trace Property or any part thereof, provided that no easement shall be granted across, through, or under any Living Unit or Structure, which restricts ingress or egress to such Living Unit or Structure.

Section 6. Arbitration. In the event of any dispute between Owners regarding the application of this Declaration or any rule or regulation, the party aggrieved shall submit a complaint in writing to the Board specifying the dispute. The Board shall set a time and place for a hearing thereon within thirty (30) days thereafter, and give written notice to each party thereof not less than five days in advance of such hearing. The Board shall act as arbitrator and, after hearing such evidence and arguments as it deems proper, shall render a written decision on the matter to each party within thirty (30) days after such hearing. No legal action may be instituted by either party on such a dispute unless the arbitration provided for herein has occurred, or unless both parties have waived the requirement for arbitration.

ARTICLE IX

GOLF DISCLOSURE

Section 1. Club Facilities. The City may from time to time provide club facilities at or near the Golf Course, which are separate from the Common Areas of the Association. Ownership of a Lot or Living Unit within the Development or membership in the Association does not give any right or easement, prescriptive or otherwise, to use the City golf property, and does not grant any ownership or membership interest in the City's golf property, including without limitation the cart paths, lakes or any of the other facilities making up the Golf Course.

Section 2. Entry by Golfers. Each Lot and any portion of the Common Areas which are adjacent to the Golf Course shall be subject to the right and easement on the part of registered golf course players to enter upon the unimproved portion of any such Lot or Common Area which is within thirty (30) feet of the Golf Course to remove a ball, subject to the official rules of the Golf Course, with such entry not being deemed to be a trespass. For any Lots which are encumbered by specific golf course easements, including Lots 5, 6, 13, 14, 15 and 16 of Yankee Trace Subdivision, Section 1, the easement described herein shall be extended to include the area that is thirty (30) feet beyond the boundary of such specific golf course easements. Golf Course players shall not be entitled to enter upon any Lot or Common Area with a golf cart or other vehicle, or spend an unreasonable amount of time on any such Lot or Common Area or in any way commit a nuisance on any Lot or Common Area.

Section 3. Liabilities: Assumption of Risk. All Lot Owners acknowledge that the close proximity of the Golf Course to the Development will cause there to be golf balls hit onto Lots and that Living Units and other improvements on Lots are susceptible to being struck by golf balls from the play of golf on the Golf Course. All Lot Owners are deemed to have assumed the risk of any damages or losses to property or injuries or death to persons due to golf balls landing on their respective Lots or any Common Areas to the extent such events occur in the normal course of playing golf, and no Lot Owner and no family member, guest, invitee, contractor or employee of any Lot Owner shall be entitled to bring any action or claim against the City, the Declarant, The Association, the manager of the Golf Course or any player of the Golf Course as the result of any golf ball being hit onto such Lot or Common Area during the normal playing of golf on the Golf Course.

Section 4. Golf Course Special Events. The City reserves the right to fence off the entire Golf Course for and during special golf events, including without limitation, PGA, LPGA, Senior PGA and celebrity golf tournaments, and to limit access to road right-of-ways surrounding or serving the Golf Course during any such special event so long as said limitation does not unreasonably restrict access to Lots or property served by such roadways by residents and their invitees or the Declarant's access to its sales center.

ARTICLE X

REPURCHASE OPTION

Declarant hereby reserves unto itself, its successors and assigns, the right and option to purchase any unimproved Lot within the Yankee Trace Property which is offered for sale by the Owner thereof, such option to be at the price and upon the terms and conditions of any bona fide offer for such Lot which is acceptable to such Owner and which is made to such Owner by a third party (or any offer made by such Owner that is acceptable to a third party). Upon the receipt (or making) of any such offer by an Owner, such Owner shall promptly submit a copy of the same to Declarant, and Declarant shall have a period of three (3) business days from and after Declarant's actual receipt of such copy from such Owner in which to exercise its purchase option by giving such Owner written notice of such exercise. If Declarant fails to respond or to exercise such purchase option within said three (3) business day period, Declarant shall be deemed to have waived such purchase option. If Declarant declines to exercise such option, Declarant shall execute an instrument evidencing its waiver of its repurchase option, which instrument shall be in recordable form. In the event that Declarant does not exercise its purchase option in which sale to a third party is not consummated on such terms within six (6) months of the date in which the offer is transmitted to Declarant, the terms and limitations of this Article shall again be imposed upon any sale by such Owner. If Declarant shall elect to purchase such Lot the transaction shall be consummated within sixty (60) days following delivery of written notice by Declarant to such Owner of Declarant's decision to so purchase such Lot. This repurchase option shall terminate at the end of the Development Period.

ARTICLE XI

STORM WATER MANAGEMENT

Section 1. Storm Water Facilities. As indicated on the record plat for the Subdivision, Storm Sewer Easements and Private Drainage Easements have been granted over certain portions of the Lots for the benefit of the Association, and the common use and enjoyment of the Owners.

Section 2. Maintenance of Storm Water Facilities. Except as maintained by the City or other governmental entities, the Association shall be responsible for the care and maintenance of the Storm Water Facilities, , including the replacing of any piping and the maintaining of good appearances around these easement areas. As to detention basin and private drainage easement areas, it shall be the responsibility of the individual Owners of Lots on which such areas are contained to maintain and keep these areas clean and unobstructed and to cut grass or other vegetation growing in these areas. Should the Owner fail to maintain to the extent required, the Association may do so, after notice, and assess the Owner for the cost. The assessment shall be a lien on the Owner's

Lot to the same extent as other liens provided for in Article IV herein and shall be in addition to the Assessments set forth in Article IV.

ARTICLE XII

FEDERAL HOME LOAN MORTGAGE CORPORATION

Section 1. The following provisions are included herein for the benefits of the holders of first mortgages on any Lot within that portion of Development which is subject to the provisions of this Declaration, in order to permit compliance with the requirements of the Federal Home Loan Mortgage Corporation (FHLM) as a condition to the purchase of loans on Living Units in the Development. The covenants and provisions hereinafter set forth shall run in favor only of the first mortgage holders, and the provisions hereinafter set forth may be altered, amended, revised or rescinded by actions of the Board of Trustees of the Association, without approval of the Members of the Association, but only without such approval to the extent that such alteration, amendment, revision or rescission is necessary to comply with the requirements of FHLM.

Section 2. It is provided as follows:

(a) Unless at least sixty-six and two-thirds (66 2/3%) percent of the first mortgagees (based upon one vote for each first mortgage owned) or Owners (other than the Declaration) of the Living Units in the Development have given their prior written approval, the Association shall not be entitled to:

- (i) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common property owned, directly or indirectly, by the Association for the benefit of the Living Units in the Development (the granting of easements for public utilities or for other public purposes consistent with the intended use of such common property by the Association shall not be deemed a transfer within the meaning of this clause);
- (ii) Change the method of determining the obligations, assessments, dues or other charges which may be levied against a Living Unit owner;
- (iii) by act or omission, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of Living Units, the exterior maintenance of Living Units, the maintenance of Living Units, the maintenance of the common property party walks or common fences and driveways, or the upkeep of lawns and plantings in the Development;
- (iv) fail to maintain fire and extended coverage on insurable common property owned by the Association on a current replacement cost basis in an amount not less than one hundred (100%) percent of the insurable value (based on

current replacement cost);

- (v) use hazard insurance proceeds for losses to any common property owned by the Association for other than the repair, replacement or reconstruction of such common property.

(b) First mortgagees of Living units may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any common property owned by the Association and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such common property and first mortgagees making such payment shall be owed immediate reimbursement therefor from the Association. All first mortgagees of units in the Development shall be entitled to such reimbursement.

(c) A first mortgagee, upon request, is entitled to written notification from the Association of any default in the performance by the individual Living Unit borrower of any obligations under this Declaration, the Design Review Guidelines, or any other obligations related thereto or imposed by the Association which is not cured within sixty (60) days.

ARTICLE XIII

MISCELLANEOUS

Section 1. Duration. The terms and provisions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association or by any of the Lot Owners, their respective legal representatives, heirs, successors and assigns, and except where permanent or perpetual assessments or other permanent rights are herein created, the term of the covenants, conditions and restrictions shall be for a term of twenty (20) years from the date of recordation of this Declaration, after which the Declaration shall be automatically extended for successive periods of ten (10) years in perpetuity, unless a recorded instrument agreeing to terminate the Declaration signed by the then Owners of two-thirds (2/3) of the Lots has been recorded.

Section 2. Amendment. The Declaration may be amended, from time to time as follows:

A. By Declarant: Declarant reserves the right and power to amend this Declaration to the extent necessary to conform to any requirements imposed or requested by any governmental agency, public authority or financial institution, without the approval of the Owners, or any other change which is necessary to enable Declarant to meet any other reasonable need or requirement in order to complete the development of the Yankee Trace Development or to facilitate the making and marketing of first mortgages upon any of the Lots provided that, during the time period during which the City has the right to select a Member of the Design Review Committee, the City approves any such changes, which approval shall not be unreasonably withheld. Any amendment must be recorded and shall take effect only upon recording. Each Owner, by acceptance

of a deed to a Lot, consents to such right to amend the Declaration by Declarant.

B. By Lot Owners. Except as otherwise provided in this Declaration, this Declaration may be amended at any time by an instrument executed by persons or entities enabled to exercise seventy-five (75%) percent of the voting power of Class A Members of the Association. Notwithstanding the foregoing to the contrary, no such amendment shall be effective if made (i) during the Development Period, unless approved by the Class B Member and (ii) during the time period that the City has the right to select a Member of the Design Review Committee, unless approved by the City. Any amendment must be recorded and shall take effect only upon recording.

Section 3. Personal Liability. Nothing in this Declaration, the Articles or the Regulations or By-Laws of the Association, or any rules or regulations enacted pursuant to any of the aforesaid, shall impose personal liability upon any member of the Board of Trustees or any officer of the Association acting in his capacity as such, for the maintenance, repair or replacement of any Living Unit or of any part of the Common Areas or give rise to a cause of action against any of them except for damages resulting from their own willful omissions or misconduct. Each person who becomes an Owner or Member hereby releases and discharges all persons now or hereafter serving as an officer or Trustee, or both, from any liability for injury or damages to such Member or Owner or to such Member's or Owner's property and covenants not to initiate any legal proceedings against any such person or persons.

Section 4. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, by ordinary mail, postage prepaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 5. Enforcement. Except as provided in Article VIII, enforcement of this Declaration shall be by a proceeding at law or in equity against any person or persons violating or attempting to violate any provision of this Declaration, either to restrain or to enjoin violation or to recover damages, and against the land to enforce any lien created or allowed by this Declaration; and the failure or forbearance by the Association or any Owner to enforce any provision of this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

Section 6. Severability. Invalidity of any part of this Declaration by judgment, decree or order shall in no way effect any other provision hereof, each of which shall remain in full force and effect.

Section 7. Conflicts. In the case of any conflict between this Declaration and either the Articles of Incorporation or the By-Laws of the Association, the Declaration shall control.

Section 8. Condemnation.

(a) In the event any Lot or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the net proceeds of any award or settlement shall be the property of the Lot Owner and the holder of the first mortgage, to the extent of their respective interests. Each Lot Owner shall give the holder of a first mortgage on the Owner's Lot timely written notice of such proceeding or proposed acquisition.

(b) In the event any Common Area or Community Facility or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the proceeds of any award or settlement shall be distributed to the Association for the common benefit of the appropriate Members.

Section 9. Professional Management Contracts. The Association may delegate all or any portion of its authority to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not exceed three (3) years and shall provide for termination by either party without cause or without payment of a termination fee on ninety (90) days or less written notice.

Section 10. Non-Liability of Declarant. Neither Declarant nor its representatives, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authority granted or delegated to it, by or pursuant to, this Declaration, the Articles or the By-Laws, whether or not such claims shall be asserted by an Owner, the Association, or by any person or entity claiming through any of them; or shall be on account of injury to person or damage to or loss of property wherever located and however caused. Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Yankee Trace Property or any part thereof not being maintained or repaired by reason of any act or neglect of any Owner, the Association or their representative agents, employees, guests and invitees or by reason of any neighboring property or personal property located on or about the Yankee Trace Property, or by reason of the failure to furnish or disrepair of any utility services (heat, air conditioning, electricity, gas, water, sewage, etc.) except as provided by any written warranty provided to an Owner or the Association.

Section 11. Gender and Grammar. The singular, whenever used herein, shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other forms of business organizations, or individuals, men or women, shall in all cases be assumed as though in such case fully expressed.

IN WITNESS WHEREOF, YANKEE TRACE DEVELOPMENT, INC., an Ohio corporation, by and through James P. Sullivan, Vice President and Treasurer has executed this Declaration on the day and year first written above.

Signed and acknowledged
in the presence of:

Connie M. Tenhundfeld
SURVEYOR, HAMILTON COUNTY, OHIO
James P. Sullivan

YANKEE TRACE DEVELOPMENT, INC.,
an Ohio corporation

By: James P. Sullivan
Its: Vice President and Treasurer

STATE OF OHIO, COUNTY OF HAMILTON, SS:

The foregoing instrument was acknowledged before me this 7
day of December, 1994, by James P. Sullivan, as
Vice President and Treasurer of Yankee Trace Development, Inc., an Ohio
corporation on behalf of the Corporation.

Connie M. Tenhundfeld
Notary Public

This Instrument was prepared by:
RICHARD D. HERNDON, ESQ.
BARRON, PECK & BENNIE
Fourteenth Floor
One West Fourth Street
Cincinnati, Ohio 45202
513/721-1350



CONNIE M. TENHUNDFELD
Notary Public, State of Ohio
My Commission Expires Feb. 8, 1998

EXHIBITS

- Exhibit A - Legal Description of Yankee Trace Property, including property to be purchased from Yankee Development Group
- Exhibit B - Legal Description of Phase 1, i.e., list of the Lots created by Section 1 and Section 2 Subdivision Plats, with recording references for Plats
- Exhibit C - Articles of Incorporation
- Exhibit D - Code of Regulations
- Exhibit E - Initial Common Areas and Common Facilities
- Exhibit F - Initial Design Review Guidelines

CONSENT OF MORTGAGEE

The undersigned, THE PROVIDENT BANK, (the "First Mortgagee"), is the holder of a Mortgage on a portion of the real estate described in the foregoing Declaration for Yankee Trace from Yankee Trace Development, Inc., dated October 20, 1994, and recorded in Mortgage Microfiche No. 94-3869-A12 of the Mortgage Records of Montgomery County, Ohio.

The First Mortgagee hereby consents to the execution and delivery of the Declaration, together with the exhibits thereto, and consents to the filing thereof in the office of the Recorder of Montgomery County, Ohio. The First Mortgagee hereby subjects and subordinates the above-described mortgage to the provisions of the foregoing Declaration with all exhibits attached thereto.

IN WITNESS WHEREOF, The First Mortgagee has caused the execution of this Consent of Mortgagee this 2ND day of DECEMBER, 1994, by its duly authorized officer.

Signed and acknowledged
in the presence of:

THE PROVIDENT BANK,
an Ohio banking corporation

Christi H. Davis
Beth C. Hughes

By: Brent E. Johnson
Brent E. Johnson
Its: Vice President

STATE OF OHIO)
)SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 2ND day of DECEMBER, 1994, by Brent E. Johnson, as Vice President of The Provident Bank, an Ohio banking corporation on behalf of the corporation.

Beth C. Hughes
Notary Public

NOTARY PUBLIC
STATE OF OHIO
My Comm. Expires 12/31/95

CONSENT OF MORTGAGEE

The undersigned, THE CITY OF CENTERVILLE, (the "Second Mortgagee") is the holder of a Mortgage on a part of the real estate described in the foregoing Declaration for Yankee Trace from Yankee Trace Development, Inc., dated October 20, 1994, and recorded in Mortgage Microfiche No. 94-3869-C12 of the Mortgage Record of Montgomery County, Ohio.

The Second Mortgagee hereby consents to the execution and delivery of the Declaration, together with the exhibits thereto, and consents to the filing thereof in the office of the Recorder of Montgomery County, Ohio. The Second Mortgagee hereby subjects and subordinates the above described mortgage to the provisions of the foregoing Declaration with all exhibits attached thereto.

IN WITNESS WHEREOF, the Second Mortgagee has caused the execution of this Consent of Mortgagee this 14th day of DECEMBER, 1994 by its duly authorized City Manager.

Signed and Acknowledged
in the Presence of:

THE CITY OF CENTERVILLE, OHIO,
an Ohio municipal corporation

[Signature]
[Signature]

By [Signature]
Gregory B. Horn
Its City Manager

STATE OF OHIO)
)SS:
COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this 14th day of December, 1994 by Gregory B. Horn, as City Manager of the City of Centerville, Ohio, an Ohio municipal corporation, on behalf of such municipal corporation.

[Signature]
Notary Public

Approved as to Form:

[Signature]
City of Centerville Solicitor

MARLYN J. McLAUGHLIN, Notary Public
in and for the State of Ohio
My Commission Expires September 29, 1999

c:\...yankee\declara.doc



EXHIBIT A

865 lila avenue
milford, oh 45150
(513) 248-8311
fax (513) 248-8314

September 30, 1994
Revised October 12, 1994

DESCRIPTION:

Tract #1
309.426 Acre Tract

LOCATION:

Yankee Trace
City of Centerville
Montgomery County, Ohio

Situated in Section 4, Town 2, Range 5, Section 5, Town 2, Range 5, and Section 35, Town 3, Range 5, City of Centerville, Washington Township, Montgomery County, Ohio and being a 309.426 Acre Tract being further described as follows:

Begin at an existing 1" iron pipe at the Northeasterly corner of Section 4, said pipe being the point of beginning;

thence	from the point of beginning South 02°48'24" West, 594.71 feet to a set 5/8" iron pin;
thence	North 71°12'27" West, 1812.07 feet;
thence	North 02°50'19" East, 288.00 feet;
thence	North 71°12'27" West, 1074.85 feet to a point in the centerline of Yankee Street Pike;
thence	along said centerline the following three courses:
thence	North 02°51'44" East, 680.70 feet to a set spike;
thence	North 03°15'17" East, 227.85 feet to a set spike;
thence	North 03°49'35" East, 140.45 feet to a set spike;
thence	departing said centerline North 69°56'21" West, 1439.99 feet to a set 5/8" iron pin;
thence	North 04°54'14" East, 1324.40 feet to an existing iron pin;
thence	North 69°57'14" West, 65.89 feet to a set 5/8" iron pin;
thence	North 17°39'21" East, 160.66 feet to a set 5/8" iron pin;
thence	with a curve to the right, having a radius of 595.00 feet, an arc length of 24.82 feet, a delta angle of 02°23'24" (chord = North 71°08'57" West, 24.82 feet) to a set 5/8" iron pin;
thence	North 20°02'46" East, 210.00 feet to a set 5/8" iron pin and the southerly line of Silvercreek Estates Section 1, Recorded in Plat Book 106, Page 75 of the Montgomery County Records;

DEED 94-0783 C12

thence along said Southerly line of Silvercreek Estates,
the following 9 courses: South 69°57'14" East,
33.00 feet to an existing iron pin;
thence South 85°48'57" East, 139.50 feet to an existing
iron pin;
thence North 83°17'38" East, 681.51 feet to an existing
iron pin;
thence North 29°58'28" East, 49.66 feet to an existing
iron pin;
thence South 59°38'42" East, 226.63 feet to a set 5/8"
iron pin;
thence on a curve to the left having a radius of 285.00
feet, an arc length of 48.00 feet, a delta angle of
09°39'00" (chord = North 25°31'48" East, 47.94
feet) to a set 5/8" iron pin;
thence South 69°17'36" East, 158.85 feet to an existing
iron pin;
thence North 02°43'09" East, 156.00 feet to a set 5/8"
iron pin and the southerly right-of-way of
Silverlake Drive;
thence with said right-of-way South 87°16'51" East, 95.00
feet to an existing iron pin;
thence departing said Southerly line of Silvercreek
Estates and southerly right-of-way of Silverlake
Drive, South 09°39'45" West, 284.66 feet to an
existing iron pin;
thence South 43°03'21" West, 103.63 feet to an existing
iron pin;
thence South 21°33'10" West, 66.66 feet to an existing
iron pin;
thence South 52°41'57" West, 66.39 feet to an existing
iron pin;
thence South 07°22'19" West, 72.14 feet to an existing
iron pin;
thence South 46°41'42" East, 94.55 feet to a set 5/8" iron
pin;
thence South 53°32'07" East, 36.17 feet to a set 5/8" iron
pin;
thence South 74°11'45" East, 104.77 feet to a set 5/8"
iron pin;
thence North 88°51'35" East, 25.03 feet to a set spike and
the centerline of Yankee Street Pike;
thence along said centerline North 07°11'58" East, 203.50
feet to a set spike;

Yankee Trace
309.426 Acre Tract
Page 3

thence continuing along said centerline North 02°37'14" East, 63.96 feet to a set spike;
thence departing said centerline South 84°55'37" East, 718.45 feet to an existing iron pin;
thence North 05°04'41" East, 172.78 feet to an existing iron pin;
thence North 84°56'52" West, 725.56 feet to a set spike and the centerline of Yankee Street Pike;
thence along said centerline North 02°43'35" East, 473.40 feet to an existing iron pin;
thence departing said centerline South 70°16'53" East, 2808.06 feet to an existing iron pin;
thence South 02°57'53" West, 1134.40 feet to an existing iron post in concrete;
thence South 70°27'14" East, 563.22 feet to a set 5/8" iron pin;
thence South 02°15'27" West, 811.32 feet to an existing iron pin;
thence North 70°30'22" West, 570.15 feet to an existing iron pin;
thence South 02°48'24" West, 1369.66 feet to the point of beginning containing a total of 309.426 acres of land: 307.680 acres in the City of Centerville and 1.746 acres in Washington Township, being subject to all easements and rights-of-way of record.



865 lila avenue
milford, oh 45150
(513) 248-8311
fax (513) 248-8314

September 30, 1994
Revised October 12, 1994

DESCRIPTION:

Tract #2
30.772 Acre Tract

LOCATION:

Yankee Trace
City of Centerville
Montgomery County, Ohio

Situated in Section 4, Town 2, Range 5, City of Centerville, Washington Township, Montgomery County, Ohio and being a 30.772 acre tract being further described as follows:

Begin at a point found by measuring from an existing 1" iron pipe at the northeasterly corner of Section 4; thence South 02°48'24" West, 594.71 feet to a set 5/8" iron pin; said pin being the true point of beginning;

thence from the point of beginning thus found South 02°48'24" West, 52.34 feet to an existing 5/8" iron pin;
thence South 02°33'49" West, 324.22 feet;
thence North 71°12'27" West, 2879.48 feet to a set spike in the centerline of Yankee Street Pike;
thence with said centerline the following 3 courses:
North 01°37'52" East, 77.29 feet to an existing spike;
thence North 01°10'19" East, 249.47 feet to an existing spike;
thence North 02°51'44" East, 339.96 feet to an existing spike;
thence departing said centerline South 71°12'27" East, 1074.85 feet;
thence South 02°50'19" West, 288.00 feet;
thence South 71°12'27" East, 1812.07 feet to the point of beginning containing a total of 30.772 acres of land: 30.393 acres in the City of Centerville and 0.379 acres in Washington Township, being subject to all easements and rights-of-way of record.

DEED 94-0783 D03



865 lila avenue
 milford, oh 45150
 (513) 248-8311
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September 30, 1994
 Revised October 12, 1994

DESCRIPTION:

Tract #3
 89.667 Acre Tract

LOCATION:

Yankee Trace
 City of Centerville
 Montgomery County, Ohio

Situated in Section 4, Town 2, Range 5, City of Centerville, Washington Township, Montgomery County, Ohio and being a 89.667 Acre Tract being further described as follows:

Begin at a point found by measuring from an existing 1" iron pipe at the northeasterly corner of said section 4, South 02°48'24" West, 647.05 feet; thence South 02°33'49" West, 324.22 feet to the true point of beginning;

thence	from the point of beginning thus found South 02°33'49" West, 687.53 feet to an existing 1" iron pin;
thence	South 02°18'24" West, 954.59 feet to the Northerly right-of-way of Social Row Road;
thence	with said right-of-way the following 7 courses: with a curve to the right, having a radius of 1215.00 feet, an arc length of 197.50 feet, a delta angle of 09°18'49" (chord = North 75°12'53" West, 197.29 feet)
thence	North 70°33'29" West, 999.41 feet;
thence	with a curve to the right, having a radius of 1215.00 feet, an arc length of 735.36 feet, a delta angle of 34°40'38" (chord = North 53°13'10" West, 724.18 feet)
thence	North 35°52'51" West, 300.00 feet;
thence	with a curve to the left, having a radius of 1305.00 feet, an arc length of 808.49 feet, a delta angle of 35°29'47" (chord = North 53°37'44" West, 795.62 feet)
thence	North 71°22'38" West, 92.67 feet;
thence	departing said right-of-way North 38°02'48" West, 36.00 feet to the easterly right-of-way of Yankee Street Pike.
thence	with said easterly right-of-way North 01°37'52" East, 680.00 feet;
thence	departing said easterly right-of-way, North 88°22'08" West, 45.00 feet to the centerline of Yankee Street Pike;

DEED 94-0783 D04

Yankee Trace
89.667 Acre Tract
Page 2

thence, along said centerline North 01°37'52" East, 297.94
feet to an existing spike;
thence departing said centerline South 71°12'27" East,
2879.48 feet to the point of beginning containing a
total of 89.667 acres of land: 89.500 acres in the
City of Centerville and 0.167 acres in Washington
Township, being subject to all easements and
rights-of-way of record.



865 lila avenue
milford, oh 45150
(513) 248-8311
fax (513) 248-8314

September 26, 1994
Revised September 30, 1994
Revised October 12, 1994

DESCRIPTION:

Tract #4
10.505 Acre Tract

LOCATION:

Yankee Trace
City of Centerville
Montgomery County, Ohio

Situated in Section 4, Town 2, Range 5, City of Centerville, Washington Township, Montgomery County, Ohio and being a 10.505 acre tract being further described as follows:

Begin at an existing 1" iron pipe at the northeasterly corner of Section 4; thence South 02°48'24" West, 647.05 feet to an existing 5/8" iron pin; thence South 02°33'49" West, 1011.75 feet to an existing 1" iron pin; thence South 02°18'24" West, 1018.44 feet to an existing P.K. Nail on the centerline of Social Row Road and southerly boundary line of a 106.644 acre tract recorded in M.F. 90-339010 and D11; thence with said centerline North 70°33'29" West, 1554.61 feet to the point of beginning;

thence	from the point of beginning thus found and continuing with said Southerly boundary line North 70°33'29" West, 1270.16 feet to the easterly right-of-way of Yankee Street Pike;
thence	along said easterly right-of-way of Yankee Street Pike North 02°10'43" East, 561.91 feet;
thence	departing said easterly right-of-way North 49°39'47" East, 41.39 feet to the southerly right-of-way of Social Row Road;
thence	along said right-of-way the following 4 courses; South 71°22'38" East, 58.00 feet;
thence	with a curve to the right having a radius of 1215.00 feet, an arc length of 752.72 feet, a delta angle of 35°29'46" (Chord = South 53°37'44" East, 740.74 feet);
thence	South 35°52'51" East, 300.00 feet;
thence	with a curve to the left having a radius of 1305.00 feet, an arc length of 446.12 feet, a delta angle of 19°35'13" (Chord = South 45°40'25" East, 443.95 feet) to the point of beginning containing a total of 10.505 acres of land; 9.805 acres in the City of Centerville and 0.700 acres in Washington Township, being subject to all easements and rights-of-way of record.



865 lila avenue
milford, ohio 45150
(513) 248-8311
fax (513) 248-8314

September 26, 1994
Revised September 30, 1994

DESCRIPTION:

Tract #5
1.997 Acre Tract

LOCATION:

Yankee Trace
City of Centerville
Montgomery County, Ohio

Situated in Section 5, Town 2, Range 5, City of Centerville, Washington Township, Montgomery County, Ohio and being a 1.997 acre tract being further described as follows:

Begin at an existing 1" iron pipe at the southeasterly corner of Section 5, thence with the southerly line of Section 5 North 70°34'50" West, 2895.67 feet to the centerline of Yankee Street Pike; thence, departing said section line and with said centerline the following 6 courses: North 02°51'44" East, 341.13 feet to a set spike; thence North 03°15'17" East, 227.85 feet to a set spike; thence North 03°49'35" East, 140.45 feet to a set spike; thence North 03°31'25" East, 688.32 feet to an existing nail with shiner; thence North 06°13'38" East, 798.16 feet to a set spike; thence North 07°11'58" East, 196.04 feet to a set spike, said spike being the point of beginning;

thence	from the point of beginning thus found and departing said centerline South 88°51'35" West, 25.03 feet to a set 5/8" iron pin;
thence	North 74°11'45" West, 104.77 feet to a set 5/8" iron pin;
thence	North 53°32'07" West, 36.17 feet to a set 5/8" iron pin;
thence	North 46°41'42" West, 94.55 feet to an existing iron pin;
thence	North 07°22'19" East, 72.14 feet to an existing iron pin;
thence	North 52°41'57" East, 66.39 feet to an existing iron pin;
thence	North 21°33'10" East, 66.66 feet to an existing iron pin;
thence	North 43°03'21" East, 103.63 feet to an existing iron pin;

DEED 94-0783 D07

engineers planners surveyors

Yankee Trace
1.997 Acre Tract
September 26, 1994
Page 2

thence North 09°39'45" East, 284.66 feet to an existing iron pin;
thence with a curve to the right having a radius of 20.00 feet an arc length of 31.42 feet, a delta angle of 90°00'00" (Chord = South 42°16'51" East, 28.28 feet);
thence South 87°16'51" East, 45.02 feet to the centerline of Yankee Street Pike;
thence along said centerline the following 4 courses:
thence South 02°43'35" West, 183.39 feet to a set spike;
thence South 02°43'13" West, 172.66 feet to a set spike;
thence South 02°37'14" West, 63.96 feet to a set spike;
thence South 07°11'58" West, 203.50 feet to the point of beginning containing a total of 1.997 acres of land: 1.899 acres in the City of Centerville and 0.098 acres in Washington Township, being subject to all easements and rights-of-way of record.

**bayer
becker
engineers**

EXHIBIT A

865 lila avenue
milford, ohio 45150
(513) 248-8311
fax (513) 248-8314

October 7, 1994
Revised October 12, 1994

DESCRIPTION:

Tract B
33.000 Acre Tract

LOCATION:

Yankee Trace - Danashjoo North
Montgomery County, Ohio

located in Section 5, Town 2, Range 5, Washington Township,
Montgomery County, Ohio and being a 33.000 acre tract being further
described as follows:

begin at an existing 1" iron pipe at the southeasterly corner of
Section 5; thence North 02°48'24" East, 1369.66 feet to an existing
iron pin; thence, North 02°44'14" East, 809.78 feet to an existing
iron post in concrete; thence, North 02°57'53" East, 1134.40 feet
to an existing iron pin; thence North 70°16'53" West, 62.66 feet to
a set 5/8" iron pin, said pin being the point of beginning;

thence	from the point of beginning thus found and continuing on the same line North 70°16'53" West, 1944.43 feet to a set 5/8" iron pin;
thence	North 03°33'56" East, 380.94 feet;
thence	North 84°33'44" West, 366.67 feet;
thence	North 02°40'13" East, 425.50 feet;
thence	South 84°33'44" East, 294.33 feet;
thence	on a curve to the right having a radius of 425.00 feet, an arc length of 221.23 feet, a delta angle of 29°49'30", (Chord = South 69°38'59" East, 218.74 feet)
thence	on a curve to the right having a radius of 15.00 feet, an arc length of 22.20 feet, a delta angle of 84°47'03", (Chord = North 12°20'42" West, 20.23 feet);
thence	North 30°02'49" East, 6.21 feet;
thence	on a curve to the right having a radius of 175.00 feet, an arc length of 92.28 feet, a delta angle of 30°12'46", (Chord = North 45°09'12" East, 91.21 feet);
thence	North 60°15'35" East, 60.86 feet;
thence	South 29°44'25" East, 163.00 feet;
thence	on a curve to the right having a radius of 325.00 feet, an arc length of 278.84 feet, a delta angle of 49°09'30", (Chord = North 84°50'20" East, 270.37 feet);

DEED 94-0783 D09

EXHIBIT A

thence South 70°34'55" East, 112.92 feet;
thence on a curve to the right having a radius of 425.00 feet, an arc length of 397.79 feet, a delta angle of 53°37'41", (Chord = South 43°46'04" East, 383.43 feet);
thence South 16°57'14" East, 114.04 feet;
thence South 73°02'46" West, 215.60 feet;
thence South 24°50'57" East, 162.25 feet;
thence South 40°38'22" East, 162.25 feet;
thence North 41°27'55" East, 165.60 feet;
thence with a curve to the left having a radius of 425.00 feet, an arc length of 258.45 feet, a delta angle of 34°50'34", (Chord = South 65°57'22" East, 254.49 feet);
thence South 83°22'39" East, 247.14 feet;
thence with a curve to the right having a radius of 275.00 feet, an arc length of 412.95 feet, a delta angle of 86°02'11", (Chord = South 40°21'34" East, 375.23 feet);
thence with a curve to the right having a radius of 575.00 feet, an arc length of 81.62 feet, a delta angle of 08°08'00", (Chord = South 06°43'32" West, 81.56 feet);
thence with a curve to the left having a radius of 625.00 feet, an arc length of 178.23 feet, a delta angle of 16°20'21", (Chord = South 02°37'22" West, 177.63 feet);
thence with a curve to the right having a radius of 575.00 feet, an arc length of 85.42 feet, a delta angle of 08°30'41", (Chord = South 01°17'28" East, 85.34 feet) to the point of beginning containing 33.000 acres of land subject to all easements and rights-of-way or record.

October 7, 1994
Revised October 12, 1994

DESCRIPTION:

Tract A
33.817 Acre Tract

LOCATION:

Yankee Trace - Danashjoo North
Montgomery County, Ohio

located in Section 5, Town 2, Range 5, Washington Township,
Montgomery County, Ohio and being a 33.817 acre tract being further
described as follows:

begin at an existing 1" iron pipe at the southeasterly corner of
Section 5; thence North 02°48'24" East, 1369.66 feet to an
existing iron pin; thence North 02°44'14" East, 809.78 feet to an
existing iron post in concrete; thence North 02°57'53" East,
134.40 feet to an existing iron pin, said pin being the point of
beginning;

thence	from the point of beginning thus found North 70°16'53" West, 62.66 feet to an existing 5/8" iron pin;
thence	with a curve to the left having a radius of 575.00 feet, an arc length of 85.42 feet, a delta angle of 08°30'41", (chord = North 01°17'28" West, 85.34 feet);
thence	with a curve to the right having a radius of 625.00 feet, an arc length of 178.23 feet, a delta angle of 16°20'21", (Chord = North 02°37'22" East, 177.63 feet);
thence	with a curve to the left having a radius of 575.00 feet, an arc length of 81.62 feet, a delta angle of 08°08'00", (Chord = North 06°43'32" East, 81.56 feet);
thence	with a curve to the left having a radius of 275.00 feet, an arc length of 412.95 feet, a delta angle of 86°02'11", (chord = North 40°21'34" West, 375.23 feet);
thence	North 83°22'39" West, 247.14 feet;
thence	with a curve to the right having a radius of 425.00 feet, an arc length of 258.45 feet, a delta angle of 34°50'34", (chord = North 65°57'22" West, 254.49 feet);
thence	South 41°27'55" West, 165.60 feet;
thence	North 40°38'22" West, 162.25 feet;
thence	North 24°50'57" West, 162.25 feet;
thence	North 73°02'46" East, 215.60 feet;
thence	North 16°57'14" West, 114.04 feet;

thence on a curve to the left having a radius of 425.00 feet, an arc length of 397.79 feet, a delta angle of 53°37'41", (Chord = North 43°46'04" West, 383.43 feet);

thence North 70°34'55" West, 112.92 feet;

thence on a curve to the left having a radius of 325.00 feet, an arc length of 278.84 feet, a delta angle of 49°09'30", (Chord = South 84°50'20" West, 270.37 feet);

thence North 29°44'25" West, 163.00 feet;

thence South 60°15'35" West, 60.86 feet;

thence on a curve to the left having a radius of 175.00 feet, an arc length of 92.28 feet, a delta angle of 30°12'46", (Chord = South 45°09'12" West, 91.21 feet);

thence South 30°02'49" West, 6.21 feet;

thence on a curve to the left having a radius of 15.00 feet, an arc length of 22.20 feet, a delta angle of 84°47'03", (Chord = South 12°20'42" East, 20.23 feet);

thence on a curve to the left having a radius of 425.00 feet, an arc length of 221.23 feet, a delta angle of 29°49'30", (Chord = North 69°38'59" West, 218.74 feet);

thence North 84°33'44" West, 294.33 feet;

thence South 02°40'13" West, 425.50 feet;

thence South 84°33'44" East, 366.67 feet;

thence South 03°33'56" West, 380.94 feet to a set 5/8" iron pin;

thence North 70°16'53" West, 800.97 feet to an existing spike in the centerline of Yankee Street Pike;

thence with said centerline North 02°56'16" East, 753.71 feet to a set spike;

thence departing said centerline North 89°45'50" East, 385.17 feet to a set iron pin;

thence North 02°40'13" East, 223.20 feet to a set iron pin;

thence South 70°34'55" East, 1346.24 feet to a existing iron pin;

thence South 70°50'15" East, 833.14 feet to a set 5/8" iron pin;

thence North 31°58'11" East, 65.38 feet to an existing iron pin;

thence South 72°44'22" East, 182.09 feet to a set 5/8" iron pin;

thence South 02°39'28" West, 1206.39 feet to the point of beginning containing 33.817 acres of land subject to all easements and rights-of-way of record.

PARCEL II: Situate in the Township of Washington, County of Montgomery and State of Ohio, located in Section 5, Town 2, Range 5 MRs., more particularly described as follows: beginning at a spike in the west line of said Section 5, and in the centerline of Washington Church Road, said spike being South 3 degrees 13 minutes 43 seconds West a distance of 0.00 feet from a stone at the southwest corner of a 130.941 acre tract conveyed to Dorothea H. Bowers, as described in Deed Book 1920, Page 375 of the Montgomery County, Ohio records; thence South 3 degrees 13 minutes 43 seconds West along the west line of Section 5, and the centerline of Washington Church Road, a distance of 77.03 feet; thence South 69 degrees 41 minutes 55 seconds East, a distance of 400.00 feet; thence South 3 degrees 13 minutes 43 seconds West, a distance of 750.00 feet to an iron pipe; thence South 69 degrees 41 minutes 55 seconds East, a distance of 100.00 feet to an iron pipe; thence South 3 degrees 13 minutes 43 seconds West a distance of 400.00 feet to an iron pipe in the north line of a 100.528 acre tract conveyed to Homer H. and Ruth L. Luburgh as described in Deed Book 1854, Page 49 of the Montgomery County, Ohio records; thence South 69 degrees 41 minutes 55 seconds East, along Luburgh's north line; a distance of 2328.53 feet to an iron pipe in the centerline of Yankee Street, said iron pipe also being Luburgh's northeast corner; thence North 4 degrees 04 minutes 20 seconds East, along the centerline of Yankee Street a distance of 688.60 feet to an iron pipe; thence North 6 degrees 31 minutes 20 seconds East, along the centerline of Yankee Street, a distance of 637.55 feet to an iron pipe, said iron pipe being at the southeast corner of a 20.00 acre tract conveyed to Richard H. and Dorothea H. Bowers as described in Deed Book 1776, Page 245 of the Montgomery County, Ohio records; thence North 69 degrees 44 minutes 30 seconds West along the south line of Bowers' 20 acre tract and along the south line of Bowers' 130.941 acre tract, a distance of 2475.92 feet to an iron pipe; thence South 3 degrees 13 minutes 43 seconds West, a distance of 110.00 feet to an iron pipe; thence North 69 degrees 44 minutes 30 seconds West, a distance of 400.00 feet to the place of beginning. Containing 71.602 acres, more or less. Subject to all legal highways. The above described property is a part of the lands conveyed to Joseph M. and Andree J. Williams as described in Deed Book 1930, Page 336 of the Montgomery County, Ohio records.

EXCEPTING THEREFROM the following described real estate: Situate in the township of Washington, County of Montgomery and State of Ohio, located in Section 5, Town 2, Range 5 Miami River Survey, being part of the lands conveyed to Yankee Development Group, an Ohio Partnership (Microfiche No. 87-605-D06 Montgomery County, Ohio Records), and being more particularly described as follows: Beginning at a railroad spike in the centerline of Yankee Street, marking the southeasterly corner of the Yankee Development Group property (Microfiche No. 87-605-D06), said railroad spike being 741 feet northeasterly from the intersection of the south line of Section 5, Town 2, Range 5 with the centerline of Yankee Street; thence with the southerly line of said Yankee Development Group lands, coinciding with the northerly line of the Dayton Power & Light property, as recorded in Deed Book 1941, Page 259, North 69 degrees 57 minutes 49 seconds West, a distance of 1439.99 feet to an iron pin; thence on a new division line, North 4 degrees 52 minutes 46 seconds East, a distance of 1324.40 feet, to an iron pin in the northerly line of said Yankee Development Group property; thence with the northerly line of said Yankee Development Group property, South 69 degrees 58 minutes 42 seconds East, a distance of 1437.93 feet to a railroad spike at the centerline of Yankee Street, marking the northeasterly corner of said Yankee Development Group lands and also the southeasterly corner of the Marjorie D. Miller property (Microfiche No. 82-94-D11); thence with the centerline of Yankee Street, coinciding with the easterly line of said Yankee Development Group property, South 6 degrees 11 minutes 40 seconds West, a distance of 637.28 feet to a railroad spike; thence continuing along the centerline of Yankee Street, South 3 degrees 30 minutes 20 seconds West, a distance of 688.38 feet to the point of beginning, containing 42.000 acres, more or less. Subject to all legal highways. Survey prepared by Karl M. Schab, Ohio Reg. #4786.

EXHIBIT B

Situate in Section 5, Town 2, Range 5 M.R.S. City of Centerville, Montgomery County, Ohio being Lots 1 through 22, inclusive, shown on the Yankee Trace Section One Subdivision Plat, recorded at Plat Book 138, Pages 38, 38-A and 38-B of the Montgomery County, Ohio Records.

DEED 94-0783 E03

EXHIBIT C
ARTICLES OF INCORPORATION
OF
YANKEE TRACE
COMMUNITY ASSOCIATION, INC.

The undersigned do hereby voluntarily associate themselves for the purpose of forming a non-stock, non-profit Ohio Corporation in accordance with the provisions of Ohio Revised Code, Chapter 1702.

ARTICLE I

The name of the Corporation is Yankee Trace Community Association, Inc., hereinafter called (the "Association").

ARTICLE II

The duration of this Association shall be perpetual.

ARTICLE III

The Association is formed for the purpose of providing for the establishment, maintenance, improvement, preservation and administration of the lots and easement areas within the subdivision known as Yankee Trace located in or near the City of Centerville, Montgomery County, Ohio, to promote the health, safety and welfare of the residents within the above described property and any additions thereto which may hereafter be brought under the jurisdiction of this Association, and to this end the Association shall have the power:

- (a) to perform all of the duties and obligations of the Association as set forth in that

certain Declaration of Covenants, Conditions, Restrictions and Reservation of Easements, (the "Declaration") applicable to the property and to be recorded in the Office of the Montgomery County, Ohio Recorder, as the same may be amended from time to time as therein provided;

(b) to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) to acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) to borrow money, and, subject to limitations and conditions set out in the Declaration, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area or Community Facilities (as defined in the Declaration) to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, subject to the limitations and conditions set out in the Declaration;

(f) to have and exercise any and all powers, rights and privileges which a corporation organized under the non-profit corporation statutes of the State of Ohio by law may now or hereafter have or exercise.

ARTICLE IV

Every person or entity who is a record owner of a fee simple interest in any Lot (as defined in the Declaration) which is subject to assessment by the Association, including contract sellers, shall be a member of the Association, for the duration of such ownership. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE V

The Association shall have two classes of voting membership:

Class A - Class A members shall be all owners (with exception of the Declarant for as long as Class B membership exists), who shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as set forth in the Declaration and By-Laws.

Class B - The Class B member shall be the Declarant (as defined in the Declaration), and the vote of the Declarant shall be exercised as set forth in the Declaration and Bylaws. The Class B membership shall cease upon the expiration of the Development Period (as defined in the Declaration).

Provided, however, that nothing herein contained shall be construed to prohibit the Class B member from converting all or part of its Class B membership to Class A membership with the results set forth above at any time earlier than the events referred to above, by a written statement executed by the Declarant and delivered to the Association.

ARTICLE VI

The principal office of the Association shall be at 4000 Executive Park Drive, Suite 200, Cincinnati, Ohio, 45241, and Richard D. Herndon shall be its statutory agent. The corporation is located in Hamilton County, Ohio.

ARTICLE VII

The affairs of the Association shall be managed by a Board of Trustees of not less than three (3) persons, who need not be members of the Association. The number of Trustees shall be designated by the Bylaws of the Association. The initial Trustees shall be:

Gary Menchhofer	4000 Executive Park Drive Suite 200 Cincinnati, Ohio 45241
Laura R. Turton	4000 Executive Park Drive Suite 200 Cincinnati, Ohio 45241
Jenny McGilvary	4000 Executive Park Drive Suite 200 Cincinnati, Ohio 45241

ARTICLE VIII

These Articles of Incorporation may be amended in the manner now or hereafter provided by the applicable Ohio laws, but only with the assent of 51% of the votes held by the Class A Members together with the consent of the Class B Member. No amendment hereof shall effectuate or constitute a change in the "Declaration" unless approved by the requisite number

of Owners as provided in the Declaration. The Declaration may be amended as provided therein.

ARTICLE IX

In the event of dissolution of the Association, the assets of the Association shall be dedicated to an appropriate public agency to be devoted to purposes similar to those of the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed or assigned to a non-profit corporation, association, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by this Association. This Association shall not be dissolved without the written consent of at least sixty-six and two-thirds (66-2/3%) of the votes of the Class A Members together with the consent of the Class B Member.

ARTICLE X

A Trustee or officer of the Association shall not be disqualified by his office from dealing or contracting with the Association as a vendor, purchaser, employee, agent or otherwise; nor shall any transaction, contract or act of the Association be void or voidable or in any way effected or invalidated by reason of the fact that any Trustee or officer or any firm of which such Trustee or officer is a member, or any corporation of which such Trustee or officer is a shareholder, Trustee or officer, is in any way interested in such transaction, contract or act; provided, however, that the fact that such Trustee, officer, firm or corporation is so interested must be disclosed to or known by the Board of Trustees or such members thereof as shall be present at the meeting of said Board at which action is taken upon such matters. No Trustee or

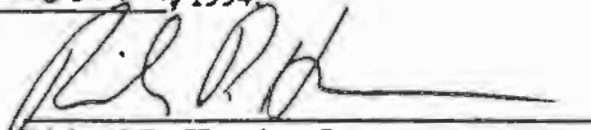
officer shall be accountable or responsible to the Association for or in respect to any such transaction, contract, or act or for any gains or profits realized by him or by any organization affiliated with him as a result of such transaction, contract or act. Any such Trustee or officer may be counted in determining the existence of a quorum at any meeting of the Board of Trustees of the Association which shall authorize or take action in respect of any such contract, transaction or act, and may vote to authorize, ratify or approve any such contract, transaction or act, with like force and effect as if he or any firm of which he is a member or a corporation of which he is a shareholder, officer or Trustee, were not interested in such transaction, contract or act.

ARTICLE XI

The Association shall indemnify any and every Trustee, officer or employee against expenses, judgments, decrees, fines, penalties or amounts paid in settlement in connection with the defense of any pending or threatened action, suit or proceeding, criminal or civil, to which such Trustee, officer or employee is or may be made a party by reason of being or having been such Trustee, officer or employee, provided a determination is made by the Trustees in the manner set forth in Ohio Revised Code Section 1702.12(e)(1) to the effect (a) that such Trustee, officer or employee was not, and has not been adjudicated to have been, negligent or guilty of misconduct in the performance of his duty to the Association of which he is a Trustee, officer or employee, (b) that he acted in good faith in what he reasonably believed to be the best interest of such Association, and (c) that, in any matter the subject of a criminal action, suit or proceeding, he had no reasonable cause to believe that his conduct was unlawful. Such indemnification shall not be deemed exclusive of any other rights to which such Trustee, officer

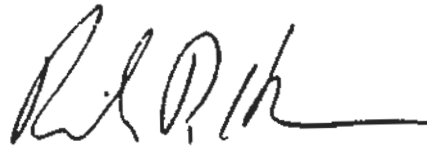
or employee may be entitled under these Articles, the By-Laws of this Association, any agreement or any insurance purchased by this Association, or by vote of the members, or otherwise.

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Ohio the undersigned Incorporator of this Association has executed these Articles of Incorporation on this 17th day of November 1994.


Richard D. Herndon, Incorporator

ORIGINAL APPOINTMENT OF AGENT

The undersigned, being the Incorporator of Yankee Trace Community Association, Inc., hereby appoints Richard D. Herndon, a natural person resident in the State of Ohio, upon whom any process, notice or demand required or permitted by statute to be served upon the Association may be served. His complete address is c/o Barron, Peck & Bennie, Fourteenth Floor, One West Fourth Street, Cincinnati, Ohio 45202.



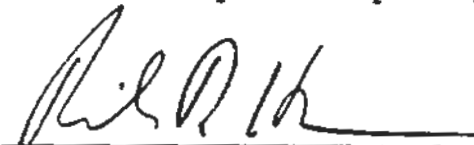
Richard D. Herndon, Incorporator

Cincinnati, Ohio

November 17, 1994.

YANKEE TRACE COMMUNITY ASSOCIATION, INC.

I hereby accept appointment as agent of the Association upon whom process, tax notices or demands may be served.



Richard D. Herndon

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EXHIBIT "D"

YANKEE TRACE COMMUNITY ASSOCIATION, INC.
BY-LAWS AND REGULATIONS

This Instrument prepared by:

**Richard D. Herndon, Esq.
BARRON, PECK & BENNIE
One West Fourth Street
Suite 1400
Cincinnati, Ohio 45202
513/721-1350**

BY-LAWS AND REGULATIONS
OF
YANKEE TRACE COMMUNITY ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the Association is **Yankee Trace Community Association, Inc.**, (the "Association"). The principal office of the Association shall be located at 4000 Executive Park Drive, Suite 200, Cincinnati, Ohio 45241, but meetings of Members and Trustees may be held at such places within Hamilton County or Montgomery County, State of Ohio, as may be designated by the Board of Trustees.

ARTICLE II
DEFINITIONS

Section 1. "Declaration" shall mean and refer to the "Declaration of Covenants, Conditions, Restrictions and Reservation of Easements" applicable to the Property known as Yankee Trace recorded in the Office of the Montgomery County Recorder, as the same may be amended from time to time.

Section 2. As used in these By-Laws, the terms "Articles" and "Articles of Incorporation," "Association", "Board" and "Board of Trustees", "By-Laws", "Common Areas" and "Community Facilities", "Declarant", "Development Period", "Living Unit", "Lot", "Member", "Owner", "Property" and "Trustee" or "Trustees" shall have the same meaning as each is defined to have in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the first Monday of the same month of each year thereafter, at the hour of 7:00 P.M. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meeting of the Members may be called at any time by the President or by the Board of Trustees.

Section 3. Notice of Meetings. Except as otherwise provided in the Declaration, written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty (20%) percent of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or

represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Adjourned Meetings. If, at any regular or special meeting of the Members of the Association, there be less than a quorum present, a majority of those Members present and entitled to vote may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, at which time the quorum requirement shall be fifteen (15%) percent of the votes of each class of membership of the Association and any business which might lawfully have been transacted at the meeting as originally called may be transacted without further notice.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

Section 7. Voting. The vote of the majority of those present, either in person or by proxy, shall decide any question brought before the meeting, unless the question is one upon which a different vote is required by provision of the laws of Ohio, the Declaration, the Articles of Incorporation of the Association or these By-Laws.

Section 8. Suspension of Voting Privileges. No Member shall be eligible to vote or to be elected to the Board of Trustees who is shown on the books of the Association to be more than sixty (60) days delinquent in the payment of any assessment due the Association.

ARTICLE IV**BOARD OF TRUSTEES - SELECTION - TERM OF OFFICE**

Section 1. Board of Trustees. Until the first annual meeting, the initial Board shall consist of three (3) Trustees appointed by the Class B Member who shall serve until their respective successors are appointed and qualified. Class B Member appointed Trustees need not be Members of the Association.

Except as otherwise provided and except for the period during which the Class B Member shall appoint the Board, Trustees shall be elected for three (3) year terms of office and shall serve until their respective successors are elected and qualified. Any vacancy which occurs in the initial or any subsequent Board, by reason of death, resignation, removal, or otherwise, may be filled at any meeting of the Board by the affirmative vote of a majority of the remaining Trustees representing the same class of Members who elected or appointed the Trustee whose position has become vacant. Any Trustee elected to fill a vacancy shall serve as such until the expiration of the term of the Trustee whose position he or she was elected to fill.

At the first annual meeting, the Board of Trustees shall expand from three (3) to seven (7). At such meeting, the Class B Member shall appoint four (4) Trustees for a three (3) year term. Thereafter, at each tri-annual meeting the Class B Member, until such time as the Class B Member shall transfer control of the Board to the Class A Members, shall appoint four (4) Trustees for three (3) year terms.

At the first annual meeting, the Class B Member shall appoint three (3) Trustees from among the Class A Members. One of the Trustees shall be appointed for a three (3) year term, one of the Trustees shall be appointed for a two (2) year term and one of the Trustees shall be

appointed for a one (1) year term. At the expiration of the terms of such Trustees and until such time as the Class B Member shall transfer control of the Board to the Class A Members, the Class B Member shall, at the annual meeting, appoint successor Trustees for three (3) year terms.

The Class B Member shall transfer control of the Board to the Class A Members upon the expiration of the Development Period as defined in the Declaration. At the next annual meeting after the occurrence of such event, all Class B Member appointed Trustees shall be removed from office, and the Class A Members, including the Class B Member if it is then an Owner, shall elect a Trustee to fill each vacancy on the Board. The terms of said elected Trustees shall be from one to three years, as determined by the Board, so that in any one year thereafter, the terms of no more than four (4) nor less than three (3) Trustees shall expire. At all times after this meeting, the Board shall consist of seven (7) Trustees who shall be Owners or residents at Yankee Trace. Additionally, after this meeting, all Trustees, and their successors, shall be elected by Class A Members and shall be elected for a three (3) year term.

Notwithstanding anything above to the contrary, the Class B Member may, by written notice to the Board, at or before any annual meeting, relinquish to the Class A Members, the Class B Member's right to elect one or more Trustees at such annual meeting.

Section 2. Election. Election to the Board of Trustees by the Class A Members shall be by written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 3. Removal. Any Trustee may be removed from the Board, with or without cause, by a majority vote of the Members of the Association.

Section 4. Compensation. No Trustee shall receive compensation for any service he may render to the Association. However, any Trustee may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The Trustees shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Trustees. Any action so approved shall have the same effect as though taken at a meeting of the Trustees.

ARTICLE V

NOMINATION OF TRUSTEES

Section 1. Nomination. Nomination for election to the Board of Trustees shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board of Trustees, and two or more Members of the Association appointed by the Chairman. The Nominating Chairman shall be appointed by the Board of Trustees at least sixty (60) days prior to each annual meeting of the Members, to serve from the time of appointment until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Trustees as it shall in its discretion determine, but not less than the number of vacancies that are to be filled by election.

ARTICLE VI**MEETINGS OF TRUSTEES**

Section 1. Regular Meetings. The Board of Trustees shall meet annually within ten (10) days after the annual meeting of Members and in addition to the annual meeting shall meet at regular meetings established as to time and place by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Trustees shall be held when called by the President of the Association, or by any three (3) Trustees, after not less than three (3) days notice to each Trustee.

Section 3. Waiver of Notice. Any requirement of notice to a Trustee provided under this Article VI may be waived by the Trustee entitled thereto by written waiver of such notice signed by the Trustee and filed with the Secretary of the Association.

Section 4. Quorum. A majority of Trustees shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Trustees present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII**POWERS AND DUTIES OF THE BOARD OF TRUSTEES**

Section 1. Powers. The Board of Trustees shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Areas and

Community Facilities and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the Common Areas and Community Facilities of a Member during any period in which such Member shall be in default in the payment of any Assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Trustees to be vacant in the event such Trustee shall be absent from three (3) consecutive regular meetings of the Board of Trustees; and

(e) employ a manager, an independent contractor, or such employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Trustees to:

(a) cause to be kept a complete record of all its acts, corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is required in writing by the Class B Member and by thirty (30%) percent of the Class A Members;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the Annual Assessment against each Lot at least thirty (30) days in advance of each Annual Assessment period;

(2) send written notice of each Assessment to every Owner subject thereto fifteen (15) days in advance of each assessment period; and

(3) foreclose the lien against any property for which Assessments are not paid within sixty (60) days after due date or to bring an action at law against the Owner personally obligated to pay the same, when, in the sole determination of the Board, foreclosure or an action at law is necessary to collect such Assessments and otherwise protect the interest of the Association;

(d) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any Assessment has been paid. A reasonable charge not to exceed ten (\$10.00) dollars may be made by the Board for issuance of these certificates. If a certificate states an Assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability, hazard and other appropriate insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Areas and Community Facilities to be maintained;

(h) otherwise perform duties imposed by the Declaration.

ARTICLE VIII**OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice-President, who shall at all times be Members of the Board of Trustees, a Secretary, and a Treasurer, and such other officers as the Board may from time to time create by resolution.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Trustees following each annual meeting of the Members.

Section 3. Term. The officers of the Association shall be elected by the Board and each shall hold office for three (3) years unless such officer shall sooner resign, or shall be removed, or be otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment of the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The President shall preside at all meetings of the Members and of the Board of Trustees and shall see that orders and resolutions of the Board are carried out.

Vice-President

(b) The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The Secretary shall: 1) record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; 2) serve notice of meetings of the Board and of the Members; 3) keep appropriate current records showing the Members of the Association together with their addresses; and 4) shall perform such other duties as required by the Board.

Treasurer

(d) The Treasurer shall: 1) receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Trustees; 2) keep proper books of account; 3) cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and 4) shall prepare an

annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX

COMMITTEES

The Board of Trustees shall appoint a Finance and Budget Committee consisting of not more than six (6) Members of the Association.

The Board of Trustees shall appoint a Design Review Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Trustees shall appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE X

INDEMNIFICATION

In addition to any other right or remedy to which the persons hereafter described may be entitled, under the Articles of Incorporation, By-Laws, Declaration, any other agreement, or by vote of the Members or otherwise, the Association shall, and does, indemnify any Trustee or officer of the Association or former Trustee or officer of the Association, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a Trustee or officer of the Association, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in

connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

ARTICLE XI

MISCELLANEOUS

Section 1. Books and Records. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

Section 2. Corporate Seal. The Board of Trustees may, if it desires, provide a suitable corporate seal containing the name of the Association and other appropriate statements, as the Board of Trustees shall determine.

Section 3. Fiscal Year. The fiscal year shall begin on the first day of January of every year, except that the first fiscal year of the Association shall begin at the date of incorporation. The commencement date of the fiscal year herein established shall be subject to change by the


Board of Trustees should corporate practice subsequently dictate.

Section 4. Execution of Association Documents. With the prior authorization of the Board of Trustees, all notes, contracts and other documents shall be executed on behalf of the Association by either the President or the Vice-President, and all checks and other drafts shall be executed on behalf of the Association by such officers, agents or other persons as are from time to time designated by the Board of Trustees.

Section 5. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 6. Amendments. These By-Laws may be amended, at a regular or special meeting of the Members, by affirmative vote of the Class B Member and 51% of the total number of votes held by Class A Members.

We, the undersigned Trustees of Yankee Trace Community Association, Inc. an Ohio non-profit corporation, No. _____, recorded on Roll _____ at Frame _____, of the records of incorporation and miscellaneous filings in the Office of the Secretary of State of Ohio, do hereby approve the adoption of the foregoing By-Laws and Regulations, for the governance of this Association.


 Gary Menchhofer

 Laura R. Turton


 Jenny McGilvary

This instrument was prepared by:
Richard D. Herndon, Esq.
BARRON, PECK & BENNIE
One West Fourth Street
Suite 1400
Cincinnati, Ohio 45202
513/721-1350

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EXHIBIT E

Common Areas and Common Facilities

Reserve Areas shown on any recorded Subdivision Plat for the Property and any other landscaped entry way or streetscaping, including common ornamental fencing, whether located on Yankee Trace Property, on the Golf Course or in public right-of-way, except to the extent the City owns and maintains such items.

Street lights.

Hiker-Biker trails, whether located on Yankee Trace Property, Golf Course or in public right of way.

**THE GOLF CLUB
AT
YANKEE TRACE**

DESIGN REVIEW GUIDELINES

OCTOBER 1994

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
INTRODUCTION	1
DESIGN REVIEW PROCESS	
Design Review Committee	2
Preliminary Plans	4
Final Approval	4
Site Inspections	5
Design Review Checklist And Application	6
DESIGN CRITERIA AND MATERIALS	
Building Setbacks	7
Exterior Materials	7
Meters and Equipment	7
Walls and Fences	8
Mailboxes	8
Exterior Lighting	8
Pools and Tennis Courts	9
Heights and Size Restrictions	9
LANDSCAPING	
Vacant Homesite	10
Natural Features	10
Grading and Excavating	10
Landscape Plan	11
Landscaping Deposit	12
GENERAL COMMUNITY STANDARDS	
Temporary Improvements	13
Refuse and Storage Areas	13
Site Cleanliness	13
Signs	13
Remodeling and Additions	13
Homestead Variances for Parcels 1, 2 and 3	14

DESIGN REVIEW GUIDELINES

INTRODUCTION

Yankee Trace is a master planned community that encompasses over 500 acres of natural rolling hills, indigenous hardwoods and gently flowing creeks. The natural beauty of this land combined with a Gene Bates championship golf course, clubhouse and swim and tennis facility will establish The Golf Club at Yankee Trace as one of Ohio's premier golf course communities.

Great care has been taken in the planning, design and construction phases of the community to ensure that Yankee Trace's natural beauty is retained for years to come. To this end, it is paramount that the housing designs and construction process are closely monitored so as to make the homes in Yankee Trace as special and aesthetically pleasing as the land itself.



DESIGN REVIEW PROCESS

To accomplish the Design Review Committee's goal of architectural integrity and balance with the existing environment, all building designs, site plans, landscaping plans and color combinations must be approved by this group prior to construction.

Neither the Design Review Committee, nor the design criteria that it will utilize, seek to make judgments as to what is beautiful. The objective is not to discourage creativity nor infringe upon the freedom of individual expression. Indeed, design creativity is not only welcomed but encouraged.

The Design Review Committee and design criteria seek only to coordinate the many directions of all residents, to create harmony with the natural environment, and to protect mutual interests in individual investments of all Yankee Trace residents.

DESIGN REVIEW COMMITTEE

The Yankee Trace Design Review Committee will consist of three members. Pursuant to Article VI of the Homeowner Declaration, the developer of Yankee Trace, Yankee Trace Development, Inc., shall appoint two of the Design Review Committee members and the City of Centerville shall appoint one member. Other members may be added by the mutual agreement of the developer and the City.

The Design Review Committee will review plans at the schematic design stage, at the completion of working drawings, and upon the completion of the planned improvement. Original members of the Committee shall be:

Sean Boyd, Project Manager
Yankee Trace Development, Inc.

Gary Menchhofer, Project Coordinator
Yankee Trace Development, Inc.

Alan Schwab, City Planner
City of Centerville.

When, in the opinion of the Design Review Committee, additional technical support is needed, the following consultants will be utilized by the Design Review Committee:

Richard Doesburg, Landscape Architect
Thornton Landscaping

Jim Kiefer, Civil Engineer
Great Traditions Land & Development Co.

An individual to be designated by the City Manager of Centerville.

The address of the Design Review Committee is 4000 Executive Park Drive, Suite 200, Cincinnati, Ohio 45241. Meetings of the Design Review Committee shall on an as needed basis in the City of Centerville, with at least 48 hours' notice being given to the City's representative. The Design Review Committee shall exercise diligence in acting upon building plans promptly so as not to delay planning, design or construction progress.

Plans will be reviewed according to the guidelines hereinafter included. No construction, tree removal, or site alteration shall commence on any lot without the written approval of the Design Review Committee. No construction alteration or addition, including exterior staining involving a color change shall commence with written approval of the Design Review Committee. This includes but is not limited to such structures as basketball hoops, play sets, dog houses, swimming pools, fences, etc. The basis for approvals shall be the approved plans as submitted and on record. Proposed changes in plans following approvals must be resubmitted in writing to the Design Review Committee.

The Developer of Yankee Trace and the City may in accordance with the Homeowner's Declaration for Yankee Trace, replace any existing members of the Design Review Committee or appoint additional Design Review Committee members.

The Design Review Committee will review and by majority vote approve, approve with comment, or disapprove each submission. The City Appointee must approve the submission for all lots which abut the golf course. In the event the majority of Design Review Committee members wish to approve the "golf course lot" submission and the City Appointee disagrees, the specific points of concern by the City Appointee shall be identified in writing within 14 days after plan submission to the Design Review Committee. The issue(s) shall then be submitted to a mutually agreeable Arbitrator. The Arbitrator shall consider the submission considering the comments of Design Review Committee members and shall either approve or disapprove the submission within 14 days after the matter was submitted to the Arbitrator. If the Arbitrator shall decide to approve the submission, the plans will be deemed approved. If the Arbitrator disapproves the submission, the plans will be deemed disapproved and new or revised plans will be necessary for further consideration by the Design Review Committee.

PRELIMINARY PLANS

Prior to commencing preparation of working drawings (final engineer and architectural) it is recommended that the builder submit to the Design Review Committee preliminary plans to assure conceptual acceptability; two copies of the plan should be submitted to the office of the Homeowner's Association. Preliminary plans should include:

1. A site development plan showing proposed building location, and driveway location, any proposed change in existing topography, existing trees of 4" or greater in caliper and proposed retaining walls.
2. Sketches of building elevations showing exterior appearance of all sides.
3. Sketch of building floor plan.

The Design Review Committee will review the sketch plans and promptly return them to the builder with comments, enabling the builder to proceed with detail design and preparation of final working drawings.

FINAL APPROVAL

Prior to commencement of any construction activity, four copies of complete site development and building plans to scale shall be submitted to the Design Review Committee. These plans must include:

- (1) grading plan showing finished contours; (maximum contours shall be 2');
- (2) existing environment features (e.g. ravines, creeks, significant tree stands, and the like);
- (3) proposed building pad with dimensions and lot setback distance
- (4) proposed retaining walls;
- (5) driveway location with dimensions and type of surface materials;
- (6) complete architectural plans and specifications including structural details, floor plans, decks, or balconies and elevations clearly depicting the design and exterior appearance including roof pitches, types of materials, color trim and detail for each side of the structure (on a scale of no less than 1/8" = 1'); and
- (7) landscape plan including all exterior lighting.

DESIGN REVIEW CHECKLIST AND APPLICATION

The Design Review Criteria has been established for the benefit of the Yankee Trace Featured Builders and homeowners. Please fill out the checklist below and submit with each plan to Great Traditions Land & Development Co., 3650 Park 42 Drive, Cincinnati, OH 45241, for approval by the Design Review Committee.

Recorded Lot # _____ Submission Date: _____
 Lot Address: _____
 Builder/Architect: _____ Contact: _____
 Return Address: _____
 Engineer: _____ Contact: _____
 Landscaper: _____ Contact: _____

Submitted For:

☐ **Preliminary Design Review**

*(Refer to the Yankee Trace Design Review Guidelines for
for submission requirements)*

☐ **Final Working Drawing Review**

☐ Four sets of plans are enclosed. (Two sets of plans will be returned to the builder).

☐ Four plot plans are enclosed. (Two plot plans will be returned to the builder).

☐ Two Landscape plans enclosed.

☐ Landscape and Erosion Control Deposit (LECD).

☐ Exterior material selections enclosed, i.e. roof, brick/stone, siding, trim, walls, etc. (Samples are included for all exterior materials).

☐ Other - Two copies of any exterior plans for changes or improvements are enclosed. Product literature samples are included for all exterior materials.

REVIEW COMMENTS: _____

<i>Yankee Trace Development, Inc.</i> <input type="checkbox"/> Approved <input type="checkbox"/> Not Approved By _____ Date _____	<i>City of Centerville</i> <input type="checkbox"/> Approved <input type="checkbox"/> Not Approved By _____ Date _____
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SITE INSPECTIONS

The Design Review Committee shall have the right to enter upon and inspect any property at any time before, during and upon the completion of work for which approval is necessary. Upon completion of construction, the builder shall notify the Design Review Committee so that a final inspection can be scheduled. If the improvements are considered substantially complete and in compliance with what was submitted and approved, then the Design Review Committee will issue a Certificate of Completion and notify the City of Centerville so that a Certificate of Occupancy can be issued. If the Design Review Committee deems it to be appropriate, the Design Review Committee may issue a Conditional Certificate of Completion indicating that the improvements have been substantially completed in accordance with approved plans but specify that certain items, which have not been completed due to inclement weather or other reasons beyond the reasonable control of the builder, still need to be completed. The Design Review Committee shall not issue any Conditional Certificate of Completion unless the Design Review Committee reserves adequate assurance, to its satisfaction, that the uncompleted items will be completed as soon as reasonably practical.

Builders and property owners are forewarned that the Declaration provides for the remedy or removal of any nonconforming improvements. The cost of the remedy or removal shall be borne by the builder and/or the property owner. The City of Centerville will not issue a building permit without an approved Design Review Submission and will not issue a Certificate of Occupancy without a Certificate of Completion from the Design Review Committee.

DESIGN CRITERIA AND MATERIALS

BUILDING SETBACKS

Specific setback requirements will be established on the record plat, by zoning requirements, or by separate instruments, and should be referenced prior to planning any construction activity. These setbacks will be created based on the housing type, lot size, desired street scene, etc.

"Outdoor" elements of the house which are attached to the home (such as decks, porches, wing walls, swimming pools, tennis courts and such) are considered to be part of the house proper and will not be allowed to encroach into side or rear yard setbacks, except as variations in the case of unique site characteristics, which the Design Review Committee may consider on a case-by-case basis. Patios, driveways, walks, etc., may usually encroach into setback areas.

EXTERIOR MATERIALS

The exterior of each residence should be consistent with the high quality of the overall community. To this end it is required that all exterior finish materials be consistently applied to all sides of the building. Recommended materials include brick, stone, stucco, dryvit or wood. No simulated wood or metal product will be approved.

The composition of all pitched roofs is to be cedar shake shingles, slate, concrete tile or architectural shingles (240 lbs. or heavier). All roof pitches must have at least an 8/12 slope.

The exposed portion of a chimney must be constructed solely of brick, stone, stucco or wood. If the firebox is a prefabricated metal type with a metal spark arrestor, this arrestor must have a cowl or be surrounded with a material approved in advance by the Design Review Committee. The garage doors of each home should have a side entry type access unless the Design Review Committee grants an exception where the size or shape of the homesite would preclude a functional approach to the garage.

METERS AND EQUIPMENT

Utility meters and air conditioning equipment must be located only in the side yard or the rear yard, if the Design Review Committee deems it appropriate. Pool equipment may be allowed in rear yards when proper location and screening has been approved by the Design Review Committee. To the extent reasonably possible, it shall be screened from view in a manner approved for each particular lot by the Design Review Committee. Mechanical equipment shall be located in such a manner as to minimize offensive noises, odors and appearance to adjoining properties, to include the Yankee Trace golf course. Location of equipment and landscaping/screening shall appear on the appropriate drawings and documents.

All plumbing vents and roof ventilators of any kind shall be installed so as not to be seen from the front (street side) of the home and additional measures should be taken whenever feasible to reduce exposure of the same from view of the Yankee Trace golf course. Any plumbing vents or other roof appurtenance must be painted a color most similar to the roof color in order to minimize their appearance.

WALLS AND FENCES

Walls and fences should be considered as an extension of the architecture of the residence. They should serve to make a transition between the mass of the architecture and natural forms of the site. All walls and fences should be designed to be compatible with the total surrounding environment and should not block natural views. Fences, walls and hedges should be considered as design elements to enclose and define courtyards, to extend and relate the building forms to the landscape, as well as to assure security and privacy elements. Walls and fences will not be allowed to serve as perimeter fencing. Although it is encouraged that homeowners add trees and shrubs to their yards, the installation of row like plantings will be discouraged.

All walls and fences must be approved by the Design Review Committee prior to their installation. It is recommended that walls be made of solid masonry or ornamental wrought iron with columns. Prefab wood fencing or chain link will not be permitted within the community. Maximum height for walls and fences is 6'. The Design Review Committee will review requests for height increases and material usage variance on a case-by-case basis.

Retaining walls which attach to the residence should utilize the same materials that the wall comes in contact with. All retaining walls should be made from stone, brick, landscape ties or other approved materials. Final design and materials must be approved by the Design Review Committee.

In-ground pools and tennis court fencing will be considered a vertical structure and must then meet the typical setback requirements.

MAILBOXES

The Design Review Committee will require the installation of a mailbox prior to its final site inspection and release of the Landscaping and Erosion Control Deposit (LECD). The mailbox will be of a similar design throughout the community. A vendor for the acquisition of the mailbox will be approved by the Design Review Committee. The payment for the mailbox and its installation will be the responsibility of the builder.

EXTERIOR LIGHTING

As with all exterior design work, lighting should be used to enhance the overall design concept of the home in an aesthetically pleasing manner. Exterior pool and landscape lighting must not infringe

upon adjacent neighbors; therefore, glare shields are requested to eliminate bright spots and glare sources. Exterior lighting should utilize low-voltage or similar non-glare direct task type fixtures and they should be as close to grade as possible. As no bare light bulbs are permitted to be shown, these shields also help in bulb concealment. All lighting conduit and fixtures must be as inconspicuous as possible, especially by day if lights are above grade level. Exterior lighting must meet National and Local codes and must be approved by the Design Review Committee prior to installation.

POOLS AND TENNIS COURTS

The construction of in-ground swimming pools and tennis courts are permissible; however, their location, design and use of materials must be approved by the Design Review Committee. In addition to the restrictions of the Design Review Committee, builders and property owners are subject to the requirements of the local building authorities.

HEIGHT AND SIZE RESTRICTIONS

The height of any dwelling unit shall not exceed 38', measured from the main entry floor level to the highest roof ridge. More stringent restrictions may be imposed on given homesites where it is deemed necessary by the Design Review Committee to protect the aesthetic integrity of the community.

There are no minimum or maximum square foot sizes for the homes in Yankee Trace. Each home will be evaluated based on its individual impact on the homesite, the homes in close proximity and the community as a whole.

LANDSCAPING

VACANT HOMESITES

Some builders may not elect to start a home immediately. In this instance, the property owner will be responsible for the periodic maintenance of the homesite. No stocking of material, firewood or temporary shelters will be permitted on any vacant homesite without prior approval by the Design Review Committee. Unimproved lots will be seeded and mowed on a periodic basis. In the event that the lot owner does not provide the required maintenance, the Association will cause this work to be done at the owner's expense.

NATURAL FEATURES

Throughout Yankee Trace many fine mature trees exist. Many are located in prominent view from our streets, roads and the Yankee Trace golf course, giving them special significance. The community has taken a positive step toward the recognition and protection of such trees by requiring approval by the Design Review Committee to remove any tree, on any building lot, with a minimum trunk diameter over three (3) inches at four (4) feet above natural grade.

In addition to the already established vegetation many other plant types will be acceptable for use within the community. The Design Review Committee will take into consideration all elements of the individual landscape plan and plan materials selected during the approval process.

Fundamental to the design criteria is the need for gardens and lawns to harmonize with the native terrain and natural beauty of the community. Owners will be encouraged by the Design Review Committee to landscape their homesite with plant material which is indigenous to the existing area.

GRADING AND EXCAVATING

The design and development concepts of the Yankee Trace Community call for the maintenance of the existing grades in as much of the original condition as possible.

The Design Review Committee is particularly conscious of site utilization and desires not to disrupt the natural terrain in most cases. The Design Review Committee is keenly aware that, whenever possible, structures should be designed around the specific homesite. It is important to remember that the beauty of our development is the land and its natural features and that the architecture should compliment and enhance rather than compete with or destroy this beauty.

In order to help insure compliance with this philosophy, as part of the final design submittal, a grading plan will be required. Grading approval must be obtained from the Design Review Committee before earth is moved or removed from a specific homesite. Absolutely no grading whatsoever shall be permitted without first obtaining the authorization.

All grading reviews shall be subject to the jurisdiction of the Design Review Committee and shall be considered individually for each lot. Recommendations or demands will be based upon individual homesite locations, terrain, soil conditions, drainage, cuts and fills, and whatever other conditions the Design Review Committee feels impact upon the site grading design.

LANDSCAPING PLAN

A strong emphasis is placed on landscaping in the design review process. Quality landscaping is important to both the appearance of each individual home and the overall continuity of the community.

To insure that the overall beauty of the Yankee Trace Community is preserved and enhanced, the Design Review Committee has the authority to approve or disapprove landscape plans for individual residences. Typically the Design Review Committee will require all front and side yards to be landscaped and sodded with nursery grade sod; rear yards can be seeded with straw, stolonized or hydroseeded. Grass types will be restricted to fescue, bluegrass, and rye unless otherwise approved. A fully landscaped rear yard will be required of all homesites visible from the golf course. The Design Review Committee will typically require a minimum of three 3" trees in each front yard and the same in rear yards of homes on the golf course.

Yankee Trace has been designed utilizing the natural elements as much as possible. Various hardwoods and other trees are prolific within the community and it is the intent of the Design Review Committee to maintain this landscape integrity.

The determining factor of good landscape design should always be the architecture and location of the residence. The Design Review Committee will take into account the various relationships between the home, the site, and adjacent homes, views, prevailing breeze, golf course and other amenities in making decisions regarding specific landscape plans.

Landscape plans should be detailed and accurately drawn to an appropriate scale (not less than 1" = 20') on a full sized site plan. The plans should show contours and elevations clearly, as well as drainage provisions, and all pertinent site and architectural information including an accurate outline of the building with door, windows, stoops, decks and other features accurately located and drawn. The particulars of outdoor surfaces such as walks, decks, patios, driveways, courtyards, etc., should be specified. If spas or retaining or head walls are to be installed, architectural drawings of installations should be provided with an articulation of the materials to be used.

LANDSCAPING DEPOSIT

A Landscaping and Erosion Control Deposit (LECD) must be submitted to the Design Review Committee prior to approval of any permanent improvement. This deposit will ensure that all homes in the community receive a minimum landscaping package and will also serve to repair any damages to community property or site cleanings that are directed by the Design Review Committee.

The amount of this deposit is subject to change from time to time. The full amount of the deposit is refundable, less any justifiable expenses, within 30 days of the issuance of a Certification of Completion or, for Conditional Certificates of Completion, with 30 days after the uncompleted items as described in the Conditional Certificate of Completion so long as no significant discrepancies are discovered at this time. Any discrepancies identified at the final inspection will cause the return of the deposit to be delayed until such time as the discrepancies are remedied.

GENERAL COMMUNITY STANDARDS

TEMPORARY IMPROVEMENTS

No temporary building or structure shall be permitted except for those trailers, barricades, trash receptacles or portable toilets that may be approved or required by the Design Review Committee. The existence of these structures will only be during the construction of a permanent improvement.

REFUSE AND STORAGE AREAS

Garbage and refuse shall be placed in containers and shall be capped or contained in such a manner that they are inaccessible to animals. These containers shall be concealed within the homes or screened by landscaping to an extent that they are not visible from the street, adjoining homesites or golf course.

SITE CLEANLINESS

All sites must be kept free of any loose debris and other non-indigenous materials. During the construction process, the builder will be required to maintain a trash receptacle sufficient in size to contain all debris from the project. This receptacle must be emptied on a frequency that avoids the receptacle from becoming overloaded to the point that the debris projects above the top rim of the receptacle.

During the construction process it is critical that all loose debris be contained on a daily basis and that no debris is allowed to blow into adjacent homesites or the golf course. Silt/litter fences will be required on all lots on or near the golf course boundary.

SIGNS

The installation of any signs is strictly prohibited except for those generic community signs that benefit the Developer or a Featured Builder for Yankee Trace. The prohibition includes signs by subcontractors, realtors, lenders, etc.

REMODELING AND ADDITIONS

It is required that all plans for remodeling or additions that alter the exterior appearance of any permanent structure or homesite be approved by the Design Review Committee. All of the requirements and guidelines set forth in this document apply to these types of improvements.

**DESIGN REVIEW CRITERIA VARIANCES
FOR HOMESTEAD FEATURED BUILDERS
PARCELS 1, 2 AND 3 ONLY**

EXTERIOR MATERIALS

Exterior finish materials to include Innerseal.

Roof pitch of 6/12 slope is acceptable; Builder must use a 4 tab style, 240 lb. minimum architectural style shingle.

Front entry garages will be accepted on Parcel 1, 2 and 3 only.

GRADING AND EXCAVATING

A grading plan for submission to Design Review Committee has been waived.

LANDSCAPING PLAN

Exterior lighting package is optional with Landscape Plan, but is not required in Design Review Criteria for Landscaping Plan.

Landscape planting requirement will include sod to front corners of house, to be sodded with nursery grade sod; side and rear yard may be seeded with straw, stolonized or hydro-seeded. Grass types will be restricted to fescue, bluegrass and rye, unless otherwise approved. A fully landscaped front yard to include shrubs on the front of the house with a minimum of two (2) three inch (3") trees. All of the above must be submitted to the Design Review Committee and is subject to approval by the Design Review Committee.