BYLAWS

(CODE OF REGULATIONS)

OF

CANTERBURY PLACE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the Association is Canterbury Place Homeowners Association, Inc., which corporation, not-for-profit, is created pursuant to the provisions of Chapter 1702 of the Revised Code of Ohio, and which Association is also created pursuant to the provisions of the Declaration of Covenants, Conditions and Restrictions and amendments thereto (Declaration) filed for record with the Summit County, Ohio Recorder for Canterbury Place subdivision. The principal office of the Association shall be as set forth in its Articles, and the place of meetings of Members and of the trustees of the Association shall be at such place in Summit County, Ohio as the Board may from time to time designate.

ARTICLE II

DEFINITIONS

All of the terms used herein shall have the same meaning as set forth in the Declaration.

ARTICLE III

OWNERS (MEMBERS)

Section 1. Composition. Each Owner, as defined in the Declaration, is a Member of the Association.

Section 2. Annual Meetings. Regular annual meetings of the Members shall be held in the first calendar quarter of each year hereafter, on a date and at an hour established, from time to time, by the Board. The order of business at all annual meetings shall be as follows:

(a) calling of meeting to order;
(b) proof of notice of meeting or waiver of notice;
(c) reading of minutes of preceding meeting;
(d) reports of officers;
(e) reports of committees;
(f) elections of inspectors of election, if election of trustees of the Board is to occur at the meeting;
(g) election of trustees of the Board, if applicable at the meeting;
(h) unfinished and/or old business;
(i) new business; and
(j) adjournment.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board, upon written request of Members entitled to exercise one-fourth (1/4) or more of the voting power of Members, and when required by the Declaration.

Section 4. Notice of Meetings. Written notice of each meeting of 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 seven (7) 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, or by delivering a copy of that notice at such address at least seven (7) days before the meeting. The 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 5. Quorum. The Members present, in person or by proxy, at any duly called and noticed meeting of Members, shall constitute a quorum for such meeting.

Section 6. Proxies. At any meeting of Members, a Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by a Member of his Lot.

Section 7. Voting Power. Except as otherwise provided in the Declaration, Articles and these Bylaws, or by law, a majority of the voting power of Members voting on any matter that may be determined by the Members at a duly called and noticed meeting, shall be sufficient to determine that matter. The rules of Roberts Rules of Order shall apply to the conduct of all meetings of the Members except as otherwise specifically provided in the Declaration, Articles or by law.

Section 8. Action In Writing Without Meeting. All actions, except removal of a member of the Board, which may be taken at a meeting of the Association, may be taken without a meeting with the approval of, and in writing or writings signed by Members having the percentage of voting power required to take such action if same were taken at a meeting. Such writing shall be filed with the secretary of the Association.

ARTICLE IV

BOARD OF TRUSTEES

Section 1. Initial Trustees. The initial trustees shall be those three persons named as the initial trustees in the Articles, or such other person or persons as may, from time to time, be substituted by the Declarant.

Section 2. Successor Trustees. The number, times of election, and terms of office of those who will serve as trustees of the Association to succeed the initial trustees, shall be provided in these Bylaws.

Section 3. Removal. Excepting only trustees named in the Articles or selected by the Declarant, any trustee may be removed from the board with or without cause, by a majority vote of the Members. In the event of the death, resignation or removal of a trustee, other than one named in the Articles or a substitute selected by the Declarant, that trustee's successor shall be selected by the remaining members of the Board and shall serve until the next annual meeting of Members, when a trustee shall be elected to complete the term of such deceased, resigned or removed trustee.

Declarant shall have the sole right, to remove, with or without cause, any trustee designated in the Articles, or a substitute selected by the Declarant, and select the successor of any trustee so selected who dies, resigns, is removed or leaves office for any reason before the election of trustees by all of the Members as provided in these Bylaws.

Section 4. Vacancies. A vacancy in any office shall be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve the remainder of the term of the officer he replaces.

Section 5. Nomination. Nominations for the election of trustees to be elected by the Members shall be made by a nominating committee. Nominations may also be made from the floor at the meetings. The nominating committee shall consist of a chairman, who shall be a member of the Board, and two or more Members appointed by the Board. The nominating committee shall make as many nominations for election to the Board as it shall, in its discretion, determine, but no less than the number of vacancies that are to be filled.

Section 6. Election. Election to the Board by the Members shall be by secret, written ballot. At such elections, the Members of their proxies may cast, in respect to each vacancy, such voting power as they are entitled to exercise under the provisions of the Declaration and Articles. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 7. Compensation. Unless otherwise determined by the Members at a meeting duly called and noticed for such purpose, no trustee shall receive compensation for any service rendered to the Association as a trustee. However, any trustee may be reimbursed for his actual expenses incurred in the performance of duties.

Section 8. Regular Meetings. Regular meetings of the Board shall be held no less than quarterly, without notice, on such date and at such place and hour as may be fixed from time to time by resolution of the Board.

Section 9. Special Meetings. Special meetings of the Board shall be held when called by the president of the Board, or by any two trustees, after not less than three days notice to each trustee.

Section 10. Quorum. The presence at any duly called and noticed meeting, in person or by proxy, of trustees entitled to cast a Majority of the Voting Power of Board shall constitute a quorum for such meeting.

Section 11. Voting Power. Except as otherwise provided in the Declaration, Articles, these Bylaws, or by law, vote of a majority of the voting power of the Board on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present, shall be sufficient to determine that matter.

Section 12. Action In Writing Without Meeting. Any action that could be taken by the Board at a meeting, may be taken without a meeting with the approval of and a writing or writings signed by trustees having the percentage of voting power of the Board required to take such action if the same were taken at a meeting.

Section 13. Powers. The Board shall exercise all powers and authority, under law, and under the provisions of the Declaration, Articles, these Bylaws that are not specifically and exclusively reserved to the Members by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

(a) Take all actions deemed necessary or desirable to comply with all requirements of law, and the Declaration, Articles and these Bylaws;

(b) Obtain insurance coverage as determined by the Board;

(c) Enforce the covenants, conditions and restrictions set forth in the Declaration;

(d) Repair, maintain and improve the entryway sign and cul-de-sac plantings, if any;

(e) Establish, enforce, levy and collect assessments as provided in the Declaration;

(f) Adopt and publish rules and regulations governing the use of the common area and facilities and the personal conduct of

Members, occupants and their guests thereon, and establish penalties for the infraction thereof;

(g) Suspend the voting rights 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 each infraction of published rules and regulations or of any provisions of the Declaration, Articles and these Bylaws);

(h) Declare the office of a member of the Board to be vacant in the event such trustee shall be absent from three consecutive regular meetings of the Board;

(i) Do all things and take all actions permitted to be taken by the Association by law, or the Declaration, Articles and these Bylaws not specifically reserved thereby to others.

Section 14. Duties. It shall be the duty of the Board to:

(a) Cause to kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at each annual meeting of Members, or at any special meeting when such statement is requested in writing by Members representing one-fourth or more of the voting power of the Members:

(b) Supervise all officers, agents and employees of the Association and see that their duties are properly performed:

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

(i) Fix the amount of assessments against the lots;

(ii) Give written notice of each assessment to every Member subject thereto within the time limits set forth therein; and

(iii) Foreclose the lien against any property for which Assessments are not paid within a reasonable time after they are authorized by the Declaration to do so, or bring an action at law against the Member(s) personally obligated to pay the same, or both;

(d) Issue, or to cause an appropriate representative to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid;

(e) Procure and maintain insurance as the Board deems advisable;

(f) Cause all officers or employees handling Association funds to be bonded;

(g) Cause the property subject to the Associations' jurisdiction to be maintained within the scope of authority provided in the Declaration;

(h) Cause the covenants, conditions and restrictions created by the Declaration to be enforced; and

(i) Take all other actions required to comply with all requirements of law and the Declaration, Articles and these Bylaws.

Section 15. Fidelity Bonds. The Board will require that all officers and employees of the Association responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association and shall be a common expense.

Section 16. Delegation of Authority and Duties. The Board is authorized to delegate the authority and duties of any officer to any other officer and generally to control the action of the officers and to require the performance of duties in addition to those mentioned herein.

ARTICLE V

OFFICERS

Section 1. Enumeration of Officers. The officers of this Association shall be a president, a secretary, a treasurer and such other officers as the Board, from time to time, determines. All officers shall be members of the Board. The same person may hold more than one office.

Section 2. Selection and Term. Except as otherwise specifically provided by law, the officers of the Association shall be selected by the Board, from time to time, to serve until the Board selects their successors.

Section 3. 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 4. 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 the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Duties. The duties of the officers shall be as the Board may, from time to time, determine. Unless the Board otherwise determines, the duties of the officers shall be as follows:

(a) President. The president shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.

(b) Vice President. The vice president shall perform the duties of the president whenever the president is unable to act, and shall have such other authority and perform such other duties as may be determined by the Board.

(c) Secretary. The secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Members, service notice of meetings of the Board and of the Members, keep appropriate current records showing the names of Members of the Association together with their addresses, and shall act in the place and stead of the vice president in the event of the vice president's absence or refusal to act.

(d) Treasurer. The treasurer shall assume responsibility for the receipt and deposit in appropriate bank accounts of all monies of the Association, the disbursement of such funds as directed by resolution of the Board, the keeping of proper books of account, the preparation of an annual budget and a statement of income and expenditures to be presented to the Members at annual meetings, and the delivery or mailing of a copy of each to each of the Members.

(e) Other Officers. The assistant secretaries and assistant treasurers, if any, and all other officers whom the Board may appoint shall, respectively, have such authority and perform such duties as may be determined by the Board.

ARTICLE VI

COMMITTEES AND BOARDS

The Board shall appoint a nominating committee and an architectural review board, and may appoint such other committees and boards as it deems appropriate in carrying out its purposes.

Section 1. Preparation of Estimated Budget. Each year on or before November 1st, the Association shall estimate the total amount necessary to pay all the common expenses for the next calendar year together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, and shall on or before December 15th notify each Member in writing as to the amount of such estimate, with an itemization thereof. The "estimated cash

requirement" shall be assessed to the Members, according to each lot owned, as is provided in the Declaration. On or before January 1st of the ensuing year, and on the first day of each year thereafter, each Member shall be obligated to pay to the Association as it may direct the Assessment made pursuant to this section. On or before the date of each annual meeting, the Association shall supply to all Members an itemized accounting of the Common Expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited equally to each Member to the next yearly installment due from the Member under the current year's estimate, until exhausted, and any net shortage shall be equally added to each Member's installment due in the succeeding year after rendering the accounting.

Section 2. Replacements. The Association shall build up and maintain a reasonable reserve for contingencies and replacements. Extra-ordinary expenditures not originally included in the annual estimate which may be necessary for the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Member's assessment, such extraordinary expenditures shall be assessed to the Members according to each Member's lot owned and as provided in the Declaration. The Association shall serve notice of such further assessment on all Members by a statement in writing giving the amount and reasons therefore, and such further assessment shall be payable not less than ten (10) days after the delivery or mailing of such notice of further assessment.

Section 3. Budget for First Year. When the first Board elected hereunder takes office, the Association shall determine the "estimated cash requirement", as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against and paid by, the Members during said period as provided in the Declaration.

Section 4. Failure to Prepare Annual Budget. The failure or delay of the Association to prepare or deliver to the Members of the annual or adjusted estimate shall not constitute a waiver or release in any manner of such Member's obligation to pay the maintenance costs and necessary

reserves, as herein provided, whenever the same shall be determined and in the absence of any annual estimate or adjusted estimate of assessments, the Member shall continue to pay the yearly assessment at the existing rate established for the previous period until the assessment payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

Section 5. Status of Funds Collected By Association. All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special Assessments as may be levied hereunder against less than all of the Members, and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the use, benefit and account of all the Members in proportion to the number of Lots each Member owns, and as provided in the Declaration.

Section 6. Annual Audit. The books of the Association shall be reviewed once a year by the Board and such review shall be completed prior to each annual meeting. Such review shall be by a certified public accountant. By vote of the holders of a majority of the voting power of the Members, the Board shall cause the preparation and furnishings to those requesting of an audited financial statement of the Association for the preceding fiscal year, provided that no such statement need be furnished earlier than ninety (90) days following the end of such fiscal year.

Section 7. Security Deposits from Certain Members. If in the judgment of the Board the equity of the persons owning the ownership interest in any lot at any time is not sufficient to assure payment (whether by foreclosure of the lien in favor of the Association, or otherwise) of all Assessments, charges or other sums which may be levied by the Association, then whether or not such Member shall be delinquent in the payment of such levies, the Association shall have the right to require such Member to pay to the Association a security deposit in an amount which the Board deems necessary for such purposes, provided, however, that such security deposit shall in no event exceed an amount which is in excess of twenty-five percent (25%) of the annual assessment. In the event that any Member shall fail to pay any assessments, charges or other sums which may be due hereunder or shall otherwise violate any covenants, terms and conditions of the Declaration, the Articles or of these Bylaws, the Association shall have the right, but not the obligation, to apply such security deposit in reduction of its

alleged damages resulting from such failure or violation, which right shall be in addition to all other remedies provided for in the Declaration or these Bylaws. Upon any sale by such Member of his lot, or at such time as such Member's equity in his Lot is sufficiently great to dispense with the necessity of such security deposit, any unapplied balance of said security deposit remaining to the credit of said Member shall be refunded, provided that such Member shall not be in default under any of his obligations under the Declaration, the Articles or these Bylaws. The Association shall have the right to maintain all security deposits held by it as aforesaid in a single bank account and shall not be required to credit interest thereon to any Member; such interest, if any, to be paid to and retained by the Association. Said security deposit shall at all times be subject and subordinate to the lien in favor of the Association as described in the Declaration and all rights thereof shall inure to the benefit of the lienor.

ARTICLE VIII

BOOKS AND RECORDS

The books, records and financial statements of the Association, including annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association for inspection by Members. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Members, and prospective purchasers, current copies of the Declaration, Articles and Bylaws Documents and the rules and regulations governing operation of the Association.

ARTICLE IX

FISCAL YEAR

Unless otherwise changed by the Board, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the day of incorporation of this Association.

ARTICLE X

NOTICE AND HEARING PROCEDURE

Section 1. Suspension of Privileges. In the event of an alleged violation of the Declaration, these Bylaws or the rules and regulations of the Association, and after written notice of such alleged failure is delivered to the Member or any agent of the Member ("respondent") alleged to be in default, the Board shall have the right, after affording the respondent an opportunity for an appropriate hearing as hereinafter provided, and upon an affirmative vote of a majority of the voting power of the Board, to take any one or more of the following actions: (1) levy special assessments as provided in these Bylaws; (2) suspend or condition the right of said Member to use any facilities owned, operated or maintained by the Association; (3) suspend said Member's voting privileges; or (4) record a notice of noncompliance encumbering the lot of the respondent. Any such suspension shall be for a period of not more than thirty (30) days for any noncontinuing infraction, but in the case of a continuing infraction (including nonpayment of any assessment after the same becomes delinquent) may be imposed for so long as the violation continues. No action against a Member arising from the alleged violation shall take effect prior to the expiration of (a) fifteen (15) days after the Member's receipt of the complaint pursuant to section 2 of this article, and (b) five (5) days after the hearing required herein. The failure of the Board to enforce the rules and regulations of the Association, these Bylaws or the Declaration shall not constitute a waiver of the right to enforce the same thereafter. The remedies set forth above and otherwise provided by these Bylaws shall be cumulative and none shall be exclusive. However, any Member must exhaust all available internal remedies of the Association prescribed by these Bylaws, or by the rules and regulations of the Association, before that Member may resort to a court of law for relief with respect to any alleged violation of the Declaration, these Bylaws or the rules and regulations of the Association by another Member, provided that the foregoing limitation pertaining to exhausting administrative remedies shall not apply to the Board or to any member where the complaint alleges nonpayment of annual assessments or special assessments.

Section 2. Written Complaint. A hearing to determine whether a right of privilege of the respondent under the Declaration or these Bylaws should be suspended or conditioned, or whether a special Assessment should

be levied, shall be initiated by the filing of a written complaint by any Member or any officer or member of the Board with the president of the Association or other presiding member of the Board. The complaint shall constitute a written statement of charges which shall set forth in ordinary and concise language the acts or omissions with which the respondent is charged, and a reference to the specific provisions of the Declaration, these Bylaws or the rules and regulations of the Association which the respondent is alleged to have violated. A copy of the complaint shall be served upon the respondent by delivering a copy to him personally, or by certified mail return receipt requested, together with a statement which shall be substantially in the following form:

"Unless a written request for hearing signed by or on behalf of the person named as respondent in the accompanying complaint is delivered or mailed to the Board of trustees within fifteen (15) days after the complaint was delivered to you, the trustees may proceed upon the complaint without a hearing, and you will have thus waived your right to a hearing. The request for a hearing may be made by delivering or mailing the enclosed form entitled 'notice of defense' to the trustees at the following address:

_____

_____

_____

You may, but need not, be represented by counsel at any or all stages of these proceedings. If you desire the names and addresses of witnesses or an opportunity to inspect any relevant writings or items on file in connection with this matter in the possession, custody or control of the Board of trustees, you may contact

_____

_____

_____.

The respondent shall be entitled to a hearing on the merits of the matter if the notice of defense is timely filed with the Board of trustees. The respondent may file a separate statement by way of mitigation, even if he does not file a notice of defense.

Section 3. Notice of Hearing. If the notice of defense is timely filed, the Board shall deliver a notice of hearing, on all parties at least ten (10) days prior to the hearing, if such hearing is requested by thirty (30)

days, but not later than ninety (90) days, after the complaint is mailed or delivered to the respondent as provided in section 2 of this article. The notice to the respondent shall be substantially in the following form but may include other information:

> "You are hereby notified that a hearing will be held before the Board of trustees of the Canterbury Place Homeowners' Association, Inc. at
> _____
> _____
> _____
> _____ day of _____, upon the charges made in the complaint served upon you. You may be present at the hearing, may but need not be represented by counsel, may present any relevant evidence, and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to request the attendance of witness and the production of books, documents or other items by applying to the Board of trustees of the Association."

Section 4. Hearing. If the notice of defense is timely filed, the hearing shall be held before the Board in executive session on the date specified in the notice of hearing delivered to the respondent. If the notice of defense is not timely filed, the respondent's right to a hearing shall be deemed waived and the Board, in executive session, may proceed upon the complaint without a hearing. Prior to the effectiveness of any sanction hereunder, proof of notice, and the invitation to be heard shall be placed in the minutes of the notice together with a statement of the date and manner of delivery is entered by the officer or director or other person who mailed or delivered such notice. The notice requirement shall be deemed satisfied if the respondent appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

ARTICLE XI

GENERAL PROVISIONS

Section 1. Conflict of Interest. 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. No transaction or contract or act of the Association shall be void or voidable if made by any firm of which any trustee or officer is a member or any corporation of which any office or trustee is a shareholder, director, or trustee, or any trust of which any trustee or officer of the Association is a trustee or beneficiary is in any way interested in such transaction or contract or act. No trustee or officer shall be accountable or responsible to the Association for or in respect to any transaction or contract or act of the Association or for any gains or profits directly or indirectly realized by him by reason of the fact that he or any firm of which he is a member or any corporation of which he is a shareholder, director, or trustee, or any trust of which he is a trustee or beneficiary, is interested in such transaction or contract or act, provided the fact that such trustee or officer or such firm or such corporation or such trust is so interested shall have been disclosed or shall have been known to the Board or such members thereof as shall be present at any meeting of the Board at which action upon such contract or transaction or act shall have been taken. Any trustee may be counted in determining the existence of a quorum at any meeting of the Board which shall authorize or take action in respect to any such contract or transaction or act, and may vote thereat to authorize, ratify, or approve any such contract or transaction or act, and any officer of the Association may take any action within the scope of his authority respecting such contract or transaction or act, with like force and effect as if he or any firm of which he is a member, or any corporation of which he is a shareholder, director, or trustee, or any trust of which he is a trustee or beneficiary were not interested in such transaction or contract or act. Without limiting or qualifying the foregoing, if in any judicial or other inquiry, suit, cause or proceedings, the question of whether a trustee or officer of the Association has acted in good faith is material, and notwithstanding any statute or rule of law or of equity to the contrary (if any there be), his good faith shall be presumed, in the absence of proof to the contrary by clear and convincing evidence.

Section 2. Indemnification. Except as otherwise provided herein, every person who is or has been a trustee or officer of the Association and

his heirs and legal representatives if hereby indemnified by the Association against expense and liabilities actually and necessarily incurred by him in connection with the defense of either (i) any action, suit or proceeding to which he may be a party defendant, or (ii) any claim of liability asserted against him, by reason of his being or having been a trustee or officer of the Association. Without limitation, the term "expenses" included any amount paid or agreed to be paid in satisfaction of a judgment or in settlement of a judgment or claim of liability other than any amount paid or agreed to be paid by the Association itself. The Association does not, however, indemnify any trustee or officer in respect to any matter as to which he shall be finally adjudged liable for negligence or misconduct in the performance of his duties as such trustee or officer, nor in the case of a settlement, unless such settlement shall be found to be in the interest of the Association by (i) the court having jurisdiction of the action, suit or proceeding against such trustee or officer of a suit involving his right to indemnification or (ii) a majority of the trustees of the Association then in office other than those involved in such matter (whether or not such majority constitutes a quorum), or if there be not trustees who are not involved in the matter, then by disinterested Association members entitled to exercise a majority of the voting power shall, by vote at any annual or special meeting of the Association, approve such settlement and the reimbursement to such Board member or officer of such costs and expenses. The phrase "disinterested members" shall mean all members of the Association other than (i) any Board member or officer of the Association who at the time is or may be entitled to indemnification pursuant to the foregoing provisions, (ii) any corporation or organization of which any such Board member or officer owns of record or beneficially ten percent (10%) or more of any class of voting securities, (iii) any firm of which such Board member or officer is a partner, and (iv) any spouse, child, parent, brother or sister of any such Board member or officer. The foregoing rights of indemnification shall inure to the benefit of the heirs and legal representatives of each such Board member or officer, and shall not be exclusive of other rights to which any Board member or officer may be entitled as a matter of law or under the Declaration, any vote of Association members or any agreement.

ARTICLE XII

AMENDMENTS

Any modification or amendment of these Bylaws shall be made by approval of a majority of the voting power of the Members, provided that no amendment shall be in conflict with the Declaration, and provided further that no amendment shall be effective to impair or dilute any rights of the Declarant, and the rights of the Members that are governed by the Declaration, and shall be effective from the time a certificate setting forth such modification or amendment is delivered for recording to the recorder of Summit County, Ohio.

IN TESTIMONY WHEREOF, the undersigned, being the incorporator of the Association, has caused these Bylaws to be duly adopted effective the 25th day of February, 1988.

_____
Darrel L. Seibert, Trustee

_____
A. Kenneth Payne, Trustee

_____
Robert H. Spaethe, Trustee

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