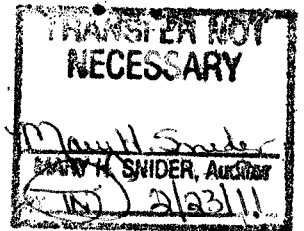


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JEROME VILLAGE

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Jerome Township, Union County, Ohio

MASTER DEED DECLARATION, RESTRICTIONS AND BYLAWS ³

This Instrument was Prepared by:
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TABLE OF CONTENTS

ARTICLE I. APPLICABILITY2

ARTICLE II. DEFINITIONS.....3

 A. “Additional Property”3

 B. “Administrative Expenses”.....4

 C. “Articles” and “Articles of Incorporation”4

 D. “Board”4

 E. “Bylaws”4

 F. “Commercial Parcels”4

 G. “Commercial Property Owners Association”4

 H. “Commercial Property Declaration” –5

 I. “Common Property”5

 J. “Community Authority”5

 K. “Condominium” or “Condominium Parcel”5

 L. “Condominium Association”5

 M. “Declarant”5

 N. “Design Review Board”5

 O. “Developer”6

 P. “Development and Architectural Documents”6

 Q. “Development Phase”6

 R. “Directors”6

 S. “Exempt Property”6

 T. “Governing Documents”6

 U. “Improvements”7

 V. “Lot”7

 W. “Manager”7

 X. “Master Association”7

 Y. “Master Developer”8

 Z. “Member”8

 AA. “Multi-Family Parcel”8

 BB. “Owner”8

 CC. “Parcel”8

 DD. “Person”8

 EE. “Property”8

 FF. “Residential Parcel” –8

 GG. “Residential Property Owners Association”8

 HH. “Residential Property Declaration” –9

 II. “Rules”9

 JJ. “State”9

 KK. “Sub-Association”9

 LL. “Town Center”9

 MM. “Town Center Property Declaration” –9

 NN. “Town Center Property Owners Association”9

 OO. “Turnover Date”9

PP. "Unit" or "Condominium Unit"	10
ARTICLE III. GOALS	10
ARTICLE IV. USE RESTRICTIONS	10
A. Use.....	10
B. Use of Common Property	11
C. Use of Condominium Parcel.....	11
D. Hazardous Actions or Materials.	11
E. Signs.	11
F. Animals.....	11
G. Nuisances.....	11
H. Business.....	12
I. Storage.....	12
J. Hotel/Transient Uses; Leases.	12
K. Vehicles.	12
L. Trash.....	13
M. Antennae; Clotheslines.....	13
N. Utility Lines.....	13
O. Holiday Displays.....	13
P. Tanks; Wells.....	13
Q. Street Trees.....	13
R. Mailboxes.....	14
S. Yard Lights and Lamp Posts.....	14
T. Fencing.....	14
U. Swimming Pools.....	14
V. Entrance Walls, Fencing, Subdivision Identification Signs, Earthen Mounds and Landscaping.....	14
W. Tree Removal.....	14
X. Hunting, Trapping and Fishing.....	15
Y. Compliance with Zoning Requirements.....	15
Z. Compliance with Subdivision Regulations.....	15
ARTICLE V. DEVELOPMENT AND ARCHITECTURAL STANDARDS	15
A. Design Review Board.....	15
B. Modifications.....	16
C. Variances.....	16
D. Improvements by the Master Developer; Pre-Approved Plans.....	17
E. Exclusive Jurisdiction of Design Review Board.....	17
F. Requirement to Receive Design Review Board Approval.....	17
G. Amendments, Modifications and Amplifications of Development and Architectural Documents.....	17
H. Inspection License.....	18
I. Liability Relating to Approvals.....	18
J. Green Concept Development.....	18
K. Enforcement.....	18
ARTICLE VI. EASEMENTS AND LICENSES	18
A. Easement of Access and Enjoyment Over Common Property.....	18
B. Right of Entry for Repair.....	18

C. Easement for Utilities and Other Purposes.....	19
D. Easement for Services.	19
E. Reservation of Special Easements.	19
F. No-Build Zones.	20
G. Compliance with Subdivision Regulations.....	20
ARTICLE VII. THE MASTER ASSOCIATION	20
A. Membership.....	20
B. Governance.....	20
C. Composition of Master Association Board.	20
D. Voting Rights.....	21
E. Bylaws.	21
ARTICLE VIII. THE COMMERCIAL PROPERTY OWNERS ASSOCIATION.....	21
A. Creation and Implementation	21
B. Membership.....	21
C. Governance.....	22
D. Classes of Membership.....	22
E. Composition of Board.	23
ARTICLE IX. THE RESIDENTIAL PROPERTY OWNERS ASSOCIATION	23
A. Creation and Implementation.	23
B. Membership.....	23
C. Governance.....	24
D. Classes of Membership.....	24
E. Composition of Board	25
ARTICLE X. THE TOWN CENTER PROPERTY OWNERS ASSOCIATION	25
A. Creation and Implementation.	25
B. Membership.....	26
C. Governance.....	26
D. Classes of Membership.....	26
E. Composition of Board.	27
ARTICLE XI. RIGHTS AND OBLIGATIONS OF THE MASTER ASSOCIATION	28
A. Personal Property and Real Property for Common Use.....	28
B. Rules and Regulations.	28
C. Implied Rights.	28
D. Joint Use and Cost-Sharing Agreements.....	28
E. Managing Agent.	28
F. Insurance.....	28
G. Condemnation.....	29
H. Books, Records.....	29
ARTICLE XII. ADMINISTRATIVE EXPENSES REIMBURSEMENT.....	30
A. Allocation of Administrative Expenses.....	30
B. Billing for Administrative Expenses.	30
C. Covenant to Assess.....	30
ARTICLE XIII. MAINTENANCE	30
A. Maintenance by Association.....	30
B. Maintenance by Owner.....	31
ARTICLE XIV. JEROME VILLAGE COMMUNITY AUTHORITY	31

ARTICLE XV. ADJOINING OWNER PROPERTY	31
A. Joinder of Adjoining Owners.	31
B. Application of Master Declaration, Commercial Property Declaration, Residential Property Declaration, and Town Center Declaration to Adjoining Owners and Adjoining Owner Property.....	31
C. Heirs, Successors and Assigns Bound.	32
ARTICLE XVI. COMMON PROPERTY	32
ARTICLE XVII. SUB-ASSOCIATIONS	32
A. Sub-Association for Residential Areas.	32
B. Sub-Associations in Commercial Areas.	33
C. Sub-Association for Town Center.	33
D. Subordination of Sub-Associations.	33
E. Approval of Sub-Association Documents.	33
F. Sub-Association Limitations	33
ARTICLE XVIII. MASTER DEVELOPER AS SOLE MASTER DEVELOPER; ASSIGNMENT OF MASTER DEVELOPER ROLE; RESTRICTIONS ON REZONINGS	33
ARTICLE XIX. MISCELLANEOUS	34
A. Term.....	34
B. Enforcement; Waiver.....	34
C. Amendments.	34
D. Master Developer's Rights to Complete Development.....	35
E. Master Developer's Rights to Replat the Master Developer's Property.	36
F. Mortgage Rights.	36
H. Severability.....	37
I. Captions.....	37
J. Notices.....	37

EXHIBIT A – Master Plan Area for Jerome Village

EXHIBIT B – Initial Property owned by the Declarant and the Master Developer Subject to this
Master Declaration

EXHIBIT C – Initial Property owned by Adjoining Owners subject to this Master Declaration

EXHIBIT D – Open Space Plan for Common Property

EXHIBIT D-1 – Delaware County Open Space

EXHIBIT E – Bylaws of the Master Association

MASTER DEED DECLARATION, RESTRICTIONS AND BYLAWS

This Master Deed Declaration, Restrictions and Bylaws (the "Master Declaration") is made on or as of this 17 day of February, 2011, by Jerome Village Company, LLC, an Ohio limited liability company of Columbus, Ohio (hereinafter, the "Declarant" and "Master Developer") and J.A.S. Limited Partnership; William H. Marx, Jr., and Christine S. Marx, husband and wife; Scott E. Sonnenberg and Jennifer L. Sonnenberg, husband and wife; and Barbara Wilcox, Trustee of the Charles Wilcox Trust (collectively, the "Adjoining Owners"), subject to the provisions of Article XV hereof.

STATEMENT OF PURPOSE

A. The Master Developer has assembled, planned and zoned a master planned mixed use community known as "Jerome Village" that generally encompasses the geographic area depicted on the attached Exhibit A, located in Jerome Township, Union County, Ohio and Concord Township, Delaware County, Ohio ("Jerome Village").

B. Jerome Village includes and encompasses real property currently owned by the Master Developer, real property that the Master Developer has options or contracts to purchase from certain Adjoining Owners, and real property planned and zoned by the Master Developer for certain Adjoining Owners.

C. The Master Developer is presently the owner of certain real estate located in Jerome Township, Union County, Ohio, that is a part of Jerome Village.

D. The Adjoining Owners are presently the owners of that certain real estate located in Jerome Township, Union County, Ohio, that is a part of Jerome Village being more particularly described in the attached Exhibit C (the "Adjoining Owner Property").

E. The Master Developer desires to develop Jerome Village into a high-quality, comprehensively planned, mixed use community to consist of residential subdivisions, including, without limitation, single family home subdivisions, multi-family home subdivisions and condominium subdivisions, a town center consisting of a mix of housing types and commercial uses and other facilities for commercial, educational, recreational, civic and governmental uses and open spaces, and to restrict the use and occupancy of Jerome Village for the protection and benefit of all future owners thereof.

F. Detailed guidelines, consisting of the Development and Architectural Documents, as hereinafter defined, have been established to regulate all development, architecture and construction within Jerome Village. Each Parcel, as hereinafter defined, agrees to and shall be bound by such guidelines.

G. The Master Developer deems it desirable to establish a master association for the purpose of governing the maintenance of certain areas and/or improvements constructed as part of Jerome Village, to provide for the establishment of a design review board and other management mechanisms, and to establish and provide for sub-associations to govern and maintain certain subareas and condominium regimes created within Jerome Village, for the purpose of addressing conditions and circumstances unique to individual subareas and condominium regimes created within Jerome Village.

H. To ensure the proper application of the Development and Architectural Documents, and to further the development of Jerome Village and the separate subdivisions and condominium regimes therein, the Master Developer hereby declares that all of the Property, as hereinafter defined, now or hereafter becoming a part of Jerome Village, as provided herein, shall be held, developed, encumbered, leased, occupied, improved, used and conveyed subject to the following covenants, easements, conditions, restrictions and assessments, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner of any portion of the Property.

I. This Master Declaration shall inure to the benefit of all future owners of all or any portion of the Property and all others claiming under or through them, as well as the Master Developer, the Adjoining Owners, and their respective heirs, successors and assigns.

NOW THEREFORE, in pursuance of a general plan for the protection, benefit, and mutual advantages of the Property, as presently constituted and as it may hereafter be constituted, the following restrictions, conditions, easements, covenants, obligations and charges are hereby created, declared and established:

ARTICLE I. APPLICABILITY

Upon the recordation hereof, this Master Declaration shall apply to the entire Property, subject to the provisions of Article XV hereof. The Property consists of approximately 1,395 acres of land, more or less, from which the Master Developer and the Adjoining Owners intend to subdivide several single-family and multi-family residential subdivisions, condominium regimes, subdivisions for a town center and commercial, office, educational, government, institutional and civic uses (each subdivision or condominium regime, whether residential or commercial, may be referred to herein as a "Development Phase"). The Master Developer reserves the right, but not the obligation, to acquire additional acreage adjacent to the Property and to add the same to the Property and Jerome Village and subject it to this Master Declaration, so as to benefit and encumber such additional property as fully as if it were a part of the Property and Jerome Village on the date hereof. If and as the Master Developer acquires and/or develops additional parcels adjacent to the Property, the Master Developer may add such additional

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parcels to, and declare them to be, subsequent Development Phases of Jerome Village. Upon such addition the Master Developer shall have the right, but not the obligation, to subject such additional parcels to the terms and conditions of this Master Declaration. The Master Developer may subject additional adjacent parcels to this Master Declaration without modification, or the Master Developer may supplement and amend this Master Declaration as it applies to such additional phases of development. As to each new Development Phase of Jerome Village, the Master Developer may re-record this Master Declaration with an attached exhibit which modifies and/or supplements this Master Declaration with respect to such Development Phase, or the Master Developer may incorporate this Master Declaration by reference into a supplemental declaration which establishes the modifications and/or supplemental provisions desired by the Master Developer to be applicable to such phase. The modifications and/or supplemental provisions applicable to different phases of development at Jerome Village may be comparable to, or more restrictive than, the parallel provisions applicable to other Development Phases, as determined to be appropriate by the Master Developer in the exercise of its sole discretion. In the event of any inconsistency between the provisions of this Master Declaration and the provisions of any phase-specific modifications and/or supplements hereto, the more restrictive of the conflicting provisions shall control.

Jerome Village is not a “planned community” for purposes of Chapter 5312 of the Ohio Revised Code, as amended (the “Planned Community Statute”), due to the fact that the Planned Community Statute applies only to communities comprised of individual subdivided parcels which are occupied or intended to be occupied as dwelling units for use and occupancy for residential purposes by a single household or family. While certain portions of Jerome Village consist of such dwelling units, this Master Declaration also applies to Commercial Parcels. Those portions of Jerome Village that constitute a “planned community” for purposes of the Planned Community Statute shall be subject to the Jerome Village Residential Property Owners Association created as a Sub-Association hereunder, which shall comply with the provisions of the Planned Community Statute.

ARTICLE II. DEFINITIONS

In addition to the words and terms defined elsewhere in this Master Declaration, the following words and terms, as used herein, shall have the following meanings:

A. “Additional Property” - real property that may in the future be identified, as determined by the Master Developer in its sole and unfettered discretion, as real property to be part of Jerome Village and subjected to the provisions hereof, and may include any real property presently planned by the Master Developer to become part of Jerome Village in the future, adjacent or contiguous with the Property as it is then constituted, provided that, with respect to other real property, the owner or owners thereof concur and join in with the subjecting of same to the provisions hereof.

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B. "Administrative Expenses" – all costs and expenses incurred by the Master Association, the Board of the Master Association and/or the Design Review Board in conducting their respective affairs and generally discharging their respective duties and obligations under this Master Declaration. Administrative Expenses shall include, by way of example, but not limited to: necessary office overhead, salaries and expenses; legal fees and expenses; fees and expenses of consultants and professionals such as architects and engineers; accounting, bookkeeping and audit expenses; fees and costs incurred for a Manager; costs of insurance as provided in Article XI Paragraph G hereof; reserves deemed necessary by the Board of the Master Association; and other usual and customary costs of master association administration.

C. "Articles" and "Articles of Incorporation" - the articles of incorporation, when filed with the Secretary of State of Ohio, incorporating the Master Association, the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association, as applicable, each organized as a non-profit corporation under the provisions of Chapter 1702 of the Ohio Revised Code.

D. "Board" - the board of directors or other management body of each of the Master Association, the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association, as applicable.

E. "Bylaws" - the Bylaws of each of: (i) Jerome Village Master Property Owners Association, Inc., as further provided in Article VII Paragraph E hereof, (ii) the Jerome Village Commercial Property Owners Association, as further provided in Article VIII Paragraph F hereof, (iii) the Jerome Village Residential Property Owners Association, as further provided in Article IX Paragraph F hereof, and (iv) the Jerome Village Town Center Property Owners Association, as further provided in Article X Paragraph F hereof, as applicable in each case, also constituting the applicable code of regulations pursuant to the provisions of Chapter 1702 of the Ohio Revised Code, as amended.

F. "Commercial Parcels" - a legally separate tax parcel created or subdivided from the Property on which commercial activities are contemplated to be conducted. Commercial Parcels include those portions of the Jerome Village Town Center used for commercial purposes, except for purposes of membership in the Commercial Property Owners Association, of which Commercial Parcels in the Town Center shall not be members, due to the fact that they are members of the Town Center Property Owners Association created hereunder.

G. "Commercial Property Owners Association" – Jerome Village Commercial Property Owners Association, being the legal entity (and its successors and assigns) formed as a Sub-Association hereunder pursuant to Article VIII hereof for the purpose of owning and/or maintaining certain portions of the Common Property on behalf of the Owners of Commercial Parcels. The Commercial Property Owners Association shall be named JEROME VILLAGE COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC., and shall be formed as an Ohio

non-profit corporation or other appropriate non-profit entity. Commercial Parcels located in the Town Center shall not be included in the Commercial Property Owners Association, but shall be included in the Town Center Property Owners Association.

H. "Commercial Property Declaration" – the Commercial Property Owners Association Deed Declaration, Restrictions and Bylaws recorded in the Recorder's Office of Union County, Ohio, as amended from time to time, encumbering all Commercial Parcels other than those located in the Town Center.

I. "Common Property" - all real property designated as such on any subdivision plat or otherwise with respect to Jerome Village. All such Common Property shall be owned by the Community Authority, a Sub-Association or a governmental entity. Common Property shall also include personal property used in connection therewith. Common Property includes all real property shown on the Open Space Plan for Common Property attached hereto as Exhibit D, as the same may be amended and modified with respect to final subdivision plats of Jerome Village; provided that at the full build out and completion of Jerome Village, Common Property shall equal at least forty percent (40%) of all real property included within Jerome Village.

J. "Community Authority" - the Jerome Village Community Authority established in connection with Jerome Village, as further provided in Article XIV hereof.

K. "Condominium" or "Condominium Parcel" - the portions of the Property designated as areas in which residential condominium/multi-family development is to occur pursuant to Chapter 5311 of the Ohio Revised Code, as amended. The individual residential units developed on the Condominium Parcel and their respective undivided interests in related common elements are referred to herein as Units. Condominiums and Condominium Parcels shall not include condominium regimes created for commercial use (such as offices or retail establishments) which shall be considered Commercial Parcels for all purposes hereof, or condominium regimes designed solely for common ownership of multiple units by investors as for rent apartments, which shall be considered Multi-Family Parcels for all purposes hereof.

L. "Condominium Association" - a condominium association organized in connection with a condominium created pursuant to Ohio Revised Code Section 5311.01 et seq., as amended, upon any Condominium Parcel.

M. "Declarant" - JEROME VILLAGE COMPANY, LLC, an Ohio limited liability company, and any successor or assign thereof to which the Declarant specifically assigns all, but not less than all, of its rights, duties and obligations under this Master Declaration by a written instrument, as further provided in Article XVIII hereof.

N. "Design Review Board" - the Design Review Board created, governed and operated as provided in Article V Paragraph A hereof, consisting of the group of individuals

having the power and authority to establish and enforce development and architectural standards governing the development, construction and architectural detail of Jerome Village.

O. "Developer" - a person or entity to whom a Development Phase has been transferred by the Master Developer for the development, construction and sale or lease thereon of residential Lots, Units or Commercial Parcels.

P. "Development and Architectural Documents" - the Jerome Village Property Code, the Jerome Village Commercial Center Property & Architectural Design Code and the Jerome Village Architectural Pattern Book, as modified, amended and amplified from time to time as provided in Article V Paragraph G hereof.

Q. "Development Phase" - an individual portion of the Property, subdivided from the Property, that has not yet been fully developed, on which a single-family residential subdivision, multi-family residential subdivision (including a Condominium) or non-residential development (such as a commercial development) is to be developed and constructed.

R. "Directors" - those natural Persons appointed or elected to the Board of the Master Association as provided in Article VII Paragraph C hereof and the Bylaws of the Master Association, those natural Persons appointed or elected to the Board of the Commercial Property Owners Association as provided in Article VIII Paragraph E hereof and the Bylaws of the Commercial Property Owners Association, those natural Persons appointed or elected to the Board of the Residential Property Owners Association as provided in Article IX Paragraph E hereof and the Bylaws of the Residential Property Owners Association, and those natural Persons appointed or elected to the Board of the Town Center Property Owners Association as provided in Article X Paragraph E hereof and the Bylaws of the Town Center Property Owners Association, as applicable.

S. "Exempt Property" - the portions of real property comprising Jerome Village that are (a) now or hereafter dedicated to common public use or owned by the United States, the State of Ohio, Union County, Jerome Township, any school board, or similar governmental body, or any instrumentality or agency of any such entity, for so long as any such entity or instrumentality or agency shall be the owner thereof, (b) owned by a Sub-Association, or (c) owned by the Community Authority; provided in any such case, the same is not utilized as a residence.

T. "Governing Documents" - as applicable, each of the Master Association's Articles of Incorporation, the Master Association Bylaws, this Master Declaration, and all amendments thereto, the Development and Architectural Documents, and all amendments thereto, the Community Authority Declaration, as defined in Article XIV hereof, applicable building and zoning laws, subdivision and other plats of property in Jerome Village, if any, and the provisions of the covenants, conditions, restrictions, governing organizational documents

(including governing organizational documents for any Sub-Association) and rules imposed on or encumbering any Parcel within Jerome Village.

U. "Improvements" - any and all alterations to the Property which cause the Property to deviate from its natural condition or condition as of the date hereof or the date any real property is added to this Master Declaration, including but not limited to: changes in grade, slope or elevation and changes in drainage patterns; all buildings, outbuildings, sheds, garages and other structures; recreational courts, fixtures and facilities, including tree houses, children's recreational equipment or structures, swing sets, playhouses, forts, basketball hoops and playground equipment; swimming pools and related facilities and equipment; pet houses, runs and enclosures; overhead, above ground and underground installations, including without limitations, utility facilities and systems, lines, pipes, wires, towers, cables, conduits, poles and antennae; walkways, fences, mailboxes, trellises, walls, retaining walls, exterior stairs, decks, patios, and porches; any change in exterior colors, materials or elevations; exterior lighting; roads, driveways, curb cuts, parking lots, parking structures, uncovered parking areas, drive aisles and other such areas; planted trees, hedges, shrubs and all other forms of landscaping; and all other structures or improvements of every type or character, constructed, installed or maintained on any property within Jerome Village.

V. "Lot" - a discrete parcel of real property now or hereafter identified upon a recorded residential subdivision plat of any Development Phase in Jerome Village, or any portion thereof, or recorded re-subdivision thereof, and any other discrete parcel of real property designated as a Lot, and subjected to the provisions of this Master Declaration, excluding any Exempt Property, any Condominium Parcel, Multi-Family Parcel, Commercial Parcel, the Common Property, and any Property dedicated for public use; provided that, for purposes hereof (unless specifically provided otherwise) if a separate parcel of real estate is designed for, intended to be, and is conveyed by the Master Developer to a builder or Developer, for purposes of constructing dwellings declared under law to be Condominium Units, that parcel shall be considered and deemed to contain that number of "Lots" that equals the number of Condominium Units that are authorized by law, and approved by the Master Developer, to be so constructed and declared on that parcel of real estate.

W. "Manager"- a Person retained by the Master Association Board to assist in the management of the Master Association.

X. "Master Association" - Jerome Village Master Property Owners Association, Inc. being the legal entity (and its successors and assigns) formed for the purpose of enforcing the provisions of this Master Declaration. The Association shall be named JEROME VILLAGE MASTER PROPERTY OWNERS ASSOCIATION, INC., and shall be formed as an Ohio non-profit corporation or other appropriate non-profit entity.

Y. "Master Developer" - JEROME VILLAGE COMPANY, LLC, an Ohio limited liability company, and any successor or assign thereof to which the Master Developer specifically assigns all, but not less than all, of its rights, duties and obligations under this Master Declaration by a written instrument, as further provided in Article XVIII hereof.

Z. "Member" - any person or entity (i) entitled to membership in the Master Association, as provided for in Article VII Paragraph A hereof, (ii) entitled to membership in the Commercial Property Owners Association, as provided for in Article VIII Paragraph B hereof, (iii) entitled to membership in the Residential Property Owners Association, as provided for in Article IX Paragraph B hereof, or (iv) entitled to membership in the Town Center Property Owners Association, as provided for in Article X Paragraph B hereof, as applicable.

AA. "Multi-Family Parcel" - a legally separate tax parcel created or subdivided from the Property on which residential apartment units are to be developed and constructed, other than Condominium Units.

BB. "Owner" - the record owner, whether one or more Persons or entities, of fee simple title to a Parcel, including contract sellers, but excluding (i) those having an interest merely as security for performance of an obligation and (ii) the Master Developer.

CC. "Parcel" - a legally separate tax parcel subdivided or created from the Property. Parcels include Lots, Units, Multi-Family Parcels and Commercial Parcels.

DD. "Person"- a natural individual, trust or trustee, corporation, limited liability company, partnership, or other legal entity capable of holding title to real property.

EE. "Property" - the real property presently owned by the Master Developer described on the attached Exhibit B, together with the Adjoining Owner Property described on attached Exhibit C, subject, in the case of the Adjoining Owner Property, to the terms and conditions of Article XV hereof, and together with such additional real property as may be added hereto from time to time by the Master Developer as provided in Article I hereof, it being the express intention of the Master Developer that all real property constituting Jerome Village shall be a part of the Property hereunder.

FF. "Residential Parcel" - means each Lot and the platted subdivision of which it is a part, each residential Condominium Unit, its undivided interest in the common elements of the Condominium of which it is a part, the Condominium of which it is a part, and each Multi-Family Parcel.

GG. "Residential Property Owners Association" - Jerome Village Residential Property Owners Association, Inc. being the legal entity (and its successors and assigns) formed as a Sub-Association hereunder pursuant to Article IX hereof for the purpose of owning and/or maintaining certain portions of the Common Property on behalf of the Owners of Lots, Units or

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Multi-Family Parcels. The Residential Property Owners Association shall be named JEROME VILLAGE RESIDENTIAL PROPERTY OWNERS ASSOCIATION, INC., and shall be formed as an Ohio non-profit corporation or other appropriate non-profit entity.

HH. "Residential Property Declaration" – the Residential Property Owners Association Deed Declaration, Restrictions and Bylaws recorded in the Recorder's Office of Union County, Ohio, as amended from time to time, encumbering all Residential Parcels.

II. "Rules"- the rules and regulations governing use, occupancy and appearance of the Property and the Common Property, as may be established by the Master Association Board from time to time.

JJ. "State" - the State of Ohio, and, unless the context requires otherwise, any political subdivision thereof exercising jurisdiction over the Property.

KK. "Sub-Association" - The Commercial Property Owners Association, the Residential Property Owners Association, the Town Center Property Owners Association and each additional sub-association (if any) created in connection with a Development Phase of the Property, subject to the terms and conditions of Article XVII hereof.

LL. "Town Center" – That area cross-hatched on the attached Exhibit A, being the area zoned and planned as the Jerome Village Town Center.

MM. "Town Center Property Declaration" – the Town Center Property Owners Association Deed Declaration, Restrictions and Bylaws recorded in the Recorder's Office of Union County, Ohio, as amended from time to time, encumbering all Commercial Parcels within the Town Center.

NN. "Town Center Property Owners Association" - Jerome Village Town Center Property Owners Association, Inc. being the legal entity (and its successors and assigns) formed as a Sub-Association hereunder pursuant to Article X hereof for the purpose of owning and/or maintaining certain portions of the Common Property on behalf of the Owners of Commercial Parcels within the Town Center. The Town Center Property Owners Association shall be named JEROME VILLAGE TOWN CENTER PROPERTY OWNERS ASSOCIATION, INC., and shall be formed as an Ohio non-profit corporation or other appropriate non-profit entity. Lots, Units or Multi-Family Parcels located within the Town Center shall not be part of the Town Center Property Owners Association, but shall be a part of the Residential Property Owners Association.

OO. "Turnover Date" – the first to occur of (i) the sale by the Master Developer of the last residential Lot owned by the Master Developer in the single family subdivisions planned for Jerome Village (whether or not developed), or (ii) the waiver by the Master Developer of its exclusive right to appoint Directors of the Master Association.

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PP. "Unit" or "Condominium Unit" - a discrete parcel of real property a part of Jerome Village identified as a "Unit" in a duly recorded declaration of Condominium and shown on filed drawings for the Condominium, or on duly recorded or filed amendments thereto, together with their respective undivided interests in related common elements subject to the limitations on the use of the term Condominium contained in the definition of "Condominium" herein.

ARTICLE III. GOALS

The restrictions, conditions, easements, covenants, obligations and charges contained in this Master Declaration are declared to be in furtherance of the following purposes:

- A. Compliance with all zoning and similar governmental regulations;
- B. Promotion of the health, safety and welfare of all Owners and residents of the Property;
- C. Preservation, beautification and maintenance of the Property and all Improvements;
- D. Establishment of requirements for Jerome Village and use of the Property;
- E. To create, maintain and preserve the quality of life for all Owners and residents of Jerome Village; and
- F. To provide for mandatory membership of all Owners in the Master Association, as it may be constituted from time to time, and certain Sub-Associations, and the collection of funds to fulfill its objectives.

ARTICLE IV. USE RESTRICTIONS

The following restrictions and covenants concerning the use and occupancy of the Property shall run with the land and be binding upon the Master Developer, the Adjoining Owners (subject to the provisions of Article XV hereof), each Developer, and upon every Owner, tenant or occupant, their respective heirs, successors and assigns, as well as their family members, guests, and invitees.

- A. Use. Except as otherwise permitted herein, each Lot, all Multi-Family Parcels, all Condominium Parcels and all other areas of the Property designated or zoned for residential development shall be occupied and used exclusively for residential purposes and purposes customarily incidental to residential occupancy thereof. Commercial Parcels shall be used only for purposes permitted by and under applicable zoning regulations relative to such Commercial Parcels. No Improvements may be constructed, modified or demolished by a Developer or

{00019142-18}

Owner on any Parcel unless and until the plans therefor have been approved by the Design Review Board, as further provided in Article V hereof.

B. Use of Common Property. Any Common Property may be used only in accordance with the purposes for which it is intended pursuant to Exhibit D and/or any applicable revisions thereto. All uses of the Common Property shall benefit or promote the health, safety, welfare, convenience, comfort, recreation, and enjoyment of the Owners and occupants of the Parcels and shall comply with the provisions of this Master Declaration, the laws of the State of Ohio, and the Rules.

C. Use of Condominium Parcel. Condominium Parcels may be utilized for the development thereon of a Condominium pursuant to Chapter 5311 of the Ohio Revised Code, as amended. No Improvements may be constructed on any Condominium Parcel until and unless the plans therefore have been approved by the Design Review Board, as further provided in Article V hereof.

D. Hazardous Actions or Materials. Nothing shall be done or kept in or on any Parcel, or in or on any portion of the Common Property that is unlawful or hazardous (excluding hazardous materials kept, maintained and used in accordance with all applicable environmental laws), that might reasonably be expected to increase the cost of casualty or public liability insurance covering the Common Property or that might unreasonably disturb the quiet occupancy of any person residing on any other Parcel. This paragraph shall not be construed so as to prohibit the Master Developer or Developers from construction activities consistent with good construction practices, nor any Commercial Parcel Owner from any permitted non-residential use.

E. Signs. All signage located within Jerome Village shall comply with the signage requirements of the Development and Architectural Documents.

F. Animals. No person may keep, breed, board or raise any animal, livestock, reptile or poultry of any kind for breeding or other commercial purpose on any Parcel or in or upon any part of the Common Property, unless expressly permitted by the Rules. No animals shall be kept which constitute a nuisance or which unreasonably interfere with any Owner's right to the quiet enjoyment of his or her property. Domestic animals must be kept in a contained area or on a leash, chain or rope at all times when not inside of a residence. The foregoing shall not apply to pet stores located on Commercial Parcels. Up to two (2) horses may be kept on any residentially planned and zoned Parcel having in excess of five (5) acres that is not a Condominium.

G. Nuisances. No noxious or offensive trade or activity shall be permitted on the Property or within any dwelling located on the Property, nor shall any use be made, nor condition allowed to exist, on any Parcel, or within any Unit or dwelling or structure erected on

any Parcel which unreasonably disturbs or interferes with the quiet occupancy of any person residing on any other Lot, Unit or Parcel.

H. Business. No industry, business, trade, occupation or profession of any kind may be conducted, operated or established on the Lots, Multi-Family Parcels or Condominium Parcels without the prior written approval of the Master Association Board. The provisions of this Section shall not prohibit a Lot or Unit Owner or resident from conducting a "home business" which does not involve non-resident employees at, or retail sales to customers visiting, the Lot, Unit or apartment unit located on a Multi-Family Parcel from which such home business is conducted. No exterior signs or signage visible from the exterior of a dwelling unit shall be permitted in connection with a "home business" conducted from a dwelling unit.

I. Storage. No open storage of any kind is permitted on any Lot, Multi-Family Parcel or Condominium Parcel. Except as hereinafter provided in this Paragraph I, no storage buildings of any kind are permitted on Lots, Multi-Family Parcels or Condominium Parcel, including, without limitation, sheds or barns. Storage buildings shall be permitted on Multi-Family Parcels and Condominium Parcels only as permitted by the Design Review Board pursuant to Article V hereof. Open storage and storage buildings shall be permitted on Commercial Parcels only as permitted by the Design Review Board pursuant to Article V hereof.

J. Hotel/Transient Uses; Leases. No Lot, Multi-Family Parcel or Condominium Unit may be used for hotel or transient uses, including without limitation, uses in which the occupant is provided customary hotel services such as room service for food and beverage, maid service, furnishing laundry and linen, or similar services, or leases to roomers or boarders. All residential leases shall be in writing and shall be subject to this Master Declaration.

K. Vehicles. The Master Association Board shall be entitled to create and enforce Rules concerning the parking of vehicles within Jerome Village (excluding parking on Multi-Family Parcels and Commercial Parcels) in accordance with plans approved by the Design Review Board. In addition to their authority to levy Parcel Assessments as penalties for the violation of the Rules, the Master Association Board shall be authorized to cause the removal of any vehicle violating the Rules. No trucks, commercial vehicles, boats, trailers, recreational vehicles, campers or mobile homes shall be parked or stored on any street, on any Lot or on any portion of any Multi-Family Parcel or Condominium Parcel (except in an enclosed structure shielded from view) for any time period longer than forty-eight (48) consecutive hours in any thirty (30) day period, provided, however, that nothing contained herein shall prohibit the reasonable use of such vehicles as may be necessary during construction or maintenance of residences on the Lots, Multi-Family Parcels and Condominium Parcel.

The word "trailer" shall include trailer coach, house trailer, mobile home, automobile trailer, camp car, camper or any other vehicle, whether or not self-propelled, constructed or existing in such a manner as would permit use and occupancy thereof, or for storage or the

conveyance of machinery, tools or equipment, whether resting on wheels, jacks, tires or other foundation. The word "truck" shall include and mean every type of motor vehicle other than passenger cars, sport utility vehicles, motorcycles, passenger vans and any vehicle other than a pickup truck or work van without a modified bed or enclosure which is used as a personal automotive vehicle by a resident or a member of a resident's family.

L. Trash. Except for the reasonably necessary activities of the Master Developer and Developers during the original development of the Property and Development Phases, no burning or storage of trash of any kind shall be permitted on the Property. All trash shall be deposited in covered sanitary containers, screened from view.

M. Antennae; Clotheslines. No outside television or radio aerial or antenna, or other aerial or antenna, including satellite receiving dishes, for reception or transmission, shall be maintained on any Lot, Multi-Family Parcel or Condominium Parcel, to the extent permissible under applicable statutes and regulations, including those administered by the Federal Communications Commission, except that this restriction shall not apply to satellite dishes with a diameter less than one meter, erected or installed to minimize visibility from the street which the dwelling fronts. No outdoor clotheslines shall be permitted on any Lot, Multi-Family Parcel or Condominium Parcel, nor shall the outdoor drying of laundered clothes on structures or improvements other than "clotheslines" (but which serve the same purpose), be permitted.

N. Utility Lines. All utility lines on the Property shall be underground, subject to the requirements of relevant governmental authorities and utility companies.

O. Holiday Displays. Any exterior holiday displays placed on any Lot, Unit, Multi-Family Parcel or Condominium, such as, but not limited to, exterior lights, holiday scenes, characters or music, shall be tasteful, not unduly large in size, not offensive to neighbors or other residents of the Property, and of limited duration. The Master Association Board shall be permitted to establish Rules regarding holiday displays.

P. Tanks; Wells. No tanks for the storage of propane gas or fuel oil shall be permitted to be located above or beneath the ground of any Lot, Multi-Family Parcel or Condominium Parcel except that propane gas grills are permitted. No wells of any sort or description shall be permitted on the Property. The foregoing restrictions as to propane gas and fuel oil tanks shall not apply to Parcels in excess of five (5) acres not developed as Condominiums, multi-family apartments or Commercial Parcels, and the foregoing restrictions as to wells shall not apply to water wells used to provide water to recharge ponds located on the Property.

Q. Street Trees. The Master Developer may designate trees to be planted along the street(s) adjacent to each Parcel. If the Master Developer determines to designate street trees, then Owners shall be deemed to have agreed to such uniform street trees. Each Owner shall be

responsible to care for (and if necessary, replace with a like kind tree) such street trees at the Owner's expense. The Master Developer may implement street tree planting requirements relative to Commercial Parcels and within Condominium Parcels and Multi-Family Parcels.

R. Mailboxes. The Master Developer shall designate a uniform style of curbside mailbox for all Lots in a Development Phase, and shall establish siting parameters for the locations thereof, with the intention of providing uniformity throughout each Development Phase. If any mailbox is damaged, destroyed or deteriorates, then each Lot Owner, at such Lot Owner's expense, shall repair or replace such mailbox with another of a like kind, design, pattern and color as designated by the Master Developer.

S. Yard Lights and Lamp Posts. All yard lights and lampposts shall conform to the design and location standards set forth by the Master Developer and as further provided in the Development and Architectural Documents.

T. Fencing. As further provided in the Development and Architectural Documents, the Design Review Board shall have the authority to establish standards according to which fencing and walls may be permitted at the Property. Said authority shall include the power to prohibit fencing or walls, or both, entirely, to prohibit or permit fencing or walls of certain types or in certain areas, and to prohibit or permit fencing or walls of certain types in certain areas. The Design Review Board may establish, and all fencing and walls shall conform to, specific standards for fencing. Separate specific standards may be set for perimeter yard fencing as distinct from pool enclosure fencing or other types of fencing. All fence plans must be approved by the Design Review Board, in writing, prior to the installation thereof.

U. Swimming Pools. No above ground swimming pool extending twelve (12) inches or more above the finished grade of the Lot shall be permitted upon any Lot except that this Article IV Paragraph U shall not be intended to prohibit the installation of a hot tub or sauna. If an in-ground pool is installed on any Lot, Multi-Family Parcel or Condominium Parcel, all fencing, screening and landscaping around said pool shall meet the Design Review Board standards. Notwithstanding the foregoing, all swimming pools and their related fencing, screening and landscaping are considered Improvements and must be approved by the Design Review Board.

V. Entrance Walls, Fencing, Subdivision Identification Signs, Earthen Mounds and Landscaping. The walls, fencing, subdivision identification signs, earthen mounds, electrical facilities, irrigation systems, utilities facilities and landscaping placed or installed on, over, under or through any of the Parcels by the Master Developer or by any Developer, shall not be removed or changed except with prior approval of the Design Review Board.

W. Tree Removal. No trees shall be removed from the Property except as disclosed in plans submitted to and approved by the Design Review Board. Any tree removed contrary to

the provisions hereof shall be replaced at a location and with a tree or trees (all as approved by the Design Review Board) of comparable caliper and species of the tree so removed. The Master Association Board may also levy a fine against any Owner who wrongly removes or permits the removal of one or more trees from the Property contrary to the provisions of this Paragraph W. The amount of such a fine shall be discretionary with the Master Association Board, but in any event shall not exceed two times the measurable economic gain to the Owner of having the tree(s) removed as determined by the Master Association Board.

X. Hunting, Trapping and Fishing. No hunting, trapping and fishing shall be permitted on any portion of Jerome Village.

Y. Compliance with Zoning Requirements. Certain provisions of this Master Declaration may have been included herein as a result of governmental requirements established through the zoning and development plan approval process in the State, County, City, Township and/or Village in which the Property is located. Compliance with all such governmental requirements, for so long as such requirements are effective and binding, is required by this Master Declaration. In the event, however, that such governmental entity(ies) change or agree to a modification of such underlying obligation(s), or if such obligations lapse or for any reason whatsoever become legally unenforceable, this Master Declaration shall be deemed modified, ipso facto and without need for further action on the part of the Master Developer or the Master Association, such that this Master Declaration requires compliance with the obligation as affected by such change or modification.

Z. Compliance with Subdivision Regulations. Notwithstanding the foregoing use restrictions contained in this Article IV, the Union County, Ohio Subdivisions Regulations as in effect from time to time shall control in the event of any conflict between these use restrictions and such Subdivision Regulations.

ARTICLE V. DEVELOPMENT AND ARCHITECTURAL STANDARDS

All Property at any time subject to this Master Declaration shall be governed and controlled by this Article.

A. Design Review Board. There is hereby created and constituted the Jerome Village Design Review Board, consisting at all times of not less than three (3) persons. Initially, all three (3) members of the Design Review Board shall be appointed by the Master Developer. Until the Turnover Date, the Master Developer shall retain exclusive control to appoint and remove all members of the Design Review Board. From and after the Turnover Date, the Master Association shall govern and control the Design Review Board and the Master Association Board shall appoint, elect and remove all three (3) members thereof; provided that at all times, at least one member of the Design Review Board shall be a licensed architect experienced in master planned mixed use communities such as Jerome Village. At all times, the Design Review Board

shall have the absolute authority and final say with respect to all plan reviews with respect to any Improvements constructed or to be constructed at or on the Property. The Design Review Board shall be governed in their review and approval by the Development and Architectural Documents.

The Design Review Board shall have the exclusive authority to interpret and define the Development and Architectural Documents. Each Developer and Owner shall submit all proposed development plans (preliminary and final), all proposed subdivision plats (preliminary and final), all proposed development and building plans, and all plans for Improvements to the Design Review Board for review and approval prior to submission to any governmental body for review and approval. Each Developer and Owner covenants and agrees by acceptance of a deed to a Parcel, to comply with, and to cause such Owner's property and any occupant thereof to comply with the standards promulgated by the Development and Architectural Documents, as interpreted by the Design Review Board. No Development of a Development Parcel shall be undertaken and no Improvement shall be placed, erected, constructed or installed on the Property by any Developer or Owner, no construction (which term shall include in its definition staking, clearing, excavation, grading, other site work, and building construction) by any Developer, other building company, contractor or Owner shall be permitted, and no other changes to the exterior elevation of any existing Improvement, including changes to exterior colors, fixtures, or roof shall be made, without, until and unless the Developer, builder, contractor or Owner first obtains the written approval thereof from the Design Review Board and otherwise complies with the provisions of this Master Declaration. Improvements, additions and modifications to structures and/or alterations to natural or permitted improved site conditions, including landscaping and tree removal, after the original site construction has been completed as approved by the Design Review Board, shall be subject to the prior written approval of the Design Review Board.

B. Modifications. No Person shall construct any Improvement on the Property, including without limitation, alter surfaces of existing Improvements, change paint colors or roofing materials, construct or modify fencing, or install any recreational device, without the prior written consent of the Design Review Board. Owners shall submit plans and specifications showing the nature, kind, shape, color, size, materials and location of Improvements and alterations to the Design Review Board for approval. Nothing contained herein shall be construed to limit the right of an Owner to remodel or decorate the interior of any building constructed on the Property.

C. Variances. To avoid unnecessary hardship and/or to overcome practical difficulties in the application of the provisions of this Master Declaration and the Development and Architectural Documents, the Design Review Board shall have the authority to grant reasonable variances from the provisions of this Article and the Development and Architectural Documents; provided that the activity or condition is not prohibited by applicable law; and provided further that, in the judgment of the Design Review Board, the variance is in the best

{00019142-18}

interest of the community and is within the spirit of the standards of the Development and Architectural Documents. No variance granted pursuant to this Paragraph C shall constitute a waiver of any provision of this Master Declaration as applied to any other Person or any other part of the Property. Any variance granted by the Design Review Board pursuant to this Paragraph C shall apply solely to the Parcel for which a variance was requested and granted and not to any other similarly situated Parcel. The granting of a variance for a particular Parcel shall not be deemed to establish a course of conduct or a policy by the Design Review Board to grant similar variances to similarly situated Parcels.

D. Improvements by the Master Developer; Pre-Approved Plans. Notwithstanding the foregoing to the contrary, all Improvements and landscaping constructed by the Master Developer or its partners, members or shareholders shall be deemed to comply in all respects with the requirements of the Design Review Board and the Development and Architectural Documents, and separate approval therefore by the Design Review Board is not required. In addition, the Design Review Board shall have the right, upon review of submitted standard building plans from the individual Development Phase Developers, to pre-approve building plans. Upon approval by the Design Review Board, such building plans shall be deemed approved by the Design Review Board; subject, however, to the further requirement that such pre-approved building plans shall require further submissions to the Design Review Board for each use of such plans for review and approval by the Design Review Board of proposed construction materials, exterior colors, lot orientation, lot setbacks and landscaping.

E. Exclusive Jurisdiction of Design Review Board. The Design Review Board shall be the sole and exclusive design review board for Jerome Village and shall be the sole and exclusive authority for interpretation of the Development and Architectural Documents, subject to the provisions of Article V Paragraph G hereof.

F. Requirement to Receive Design Review Board Approval. No Person shall apply to any governmental unit, agency, authority or officer for any development plan approval, subdivision plat approval, condominium development approval, construction permit, building permit or variance pertaining to any Improvements to be developed, constructed or installed within Jerome Village unless and until the Design Review Board has endorsed its written approval thereon.

G. Amendments, Modifications and Amplifications of Development and Architectural Documents. Until the Turnover Date, the Master Developer shall have and retain sole and complete discretion to amend, modify and amplify the Development and Architectural Documents, subject to the terms and conditions of the zoning and governmental approvals pertaining to Jerome Village. From and after the Turnover Date, the Master Association Board, upon recommendation of the Design Review Board, or upon its own initiative, shall have the right to amend, modify and amplify the Development and Architectural Documents.

H. Inspection License. During site development and the development and construction of any Improvements on a Parcel, the Design Review Board and its duly authorized representatives are granted an irrevocable license to come upon the Parcel on which site development is occurring or Improvements are being developed and constructed, to determine compliance with the development and building plans approved by the Design Review Board.

I. Liability Relating to Approvals. Neither the Master Developer, the Master Association, the Master Association Board, the Design Review Board, nor any member thereof, nor any of their respective heirs, personal representatives, successors and assigns, shall be liable to anyone submitting plans and specifications for approval by reason of mistakes of judgment, negligence, or nonfeasance arising out of, or in connection with, the approval or disapproval or failure to approve the same. Every Person and Parcel Owner who submits plans and/or specifications or otherwise requests approval from the Design Review Board agrees, by submission thereof, that they will not bring any action or suit, seek damages, or otherwise attempt to compel the approval of the same. Each Parcel Owner shall be responsible for ensuring that any Improvements constructed on their Parcel comply with any zoning ordinances and any easements, covenants and conditions of record.

J. Green Concept Development. Jerome Village is a "Green Concept Development", meaning key natural features will be identified and preserved within the Common Property. Storm water for Jerome Village will be handled through low impact designated drainage systems with extensive use of bio-swales, thus insuring rainwater will be returned to the aquifer. Major wetlands will be maintained and created to purify water and create wildlife habitat. The Master Developer, the Design Review Board and the Master Association shall each have enforcement rights hereunder to preserve and protect all bio-swales, wetlands and drainage systems installed with Jerome Village.

K. Enforcement. Failure of a person to comply with the provisions of this Article V will result in the Design Review Board exercising its enforcement rights pursuant to Article XIX Paragraph B hereof.

ARTICLE VI. EASEMENTS AND LICENSES

A. Easement of Access and Enjoyment Over Common Property. Every Owner shall have a right and easement (in common with all other Owners) of enjoyment in, over, and upon the Common Property, which rights shall be appurtenant to, and shall pass with the title to, such Owner's property, subject to the terms and limitations set forth in this Master Declaration, and subject to the Rules. An Owner may delegate such Owner's rights of access and enjoyment to family members, tenants, occupants, guests and invitees.

B. Right of Entry for Repair. The duly authorized Manager and its agents, officers, contractors, and employees of the Master Association shall have a right of entry and access to the

Property, including without limitation the Lots, Condominium Parcels, Multi-Family Parcels and Commercial Parcels, for the purpose of performing the Master Association's rights or obligations set forth in this Master Declaration. The Master Association may enter any Parcel to remove or correct any violation of this Master Declaration or the Rules, or to maintain, repair, and replace the Common Property, but only during reasonable hours and after providing seventy-two (72) hours advance notice to the Owner, except in cases of emergency.

C. Easement for Utilities and Other Purposes. The Master Developer retains the right to and may convey easements over the Common Property or within any platted easement area on any Parcel, to any entity, public or private, for the purpose of constructing, installing, maintaining, and operating poles, pipes, conduit, wires, ducts, cables, and other equipment necessary to furnish electrical, gas, sewer, water, telephone, cable television, internet, and other similar utility or security services, whether of public or private nature, and to any entity for such other purposes as the Master Developer deems appropriate; provided that such equipment or the exercise of such easement rights shall not unreasonably interfere with the Owners' use and enjoyment of the Property. The Master Developer may grant such easements over all portions of the Property for the benefit of adjacent properties as the Master Developer deems appropriate; provided that the grant of such easements imposes no undue, unreasonable, or material burden or cost upon the Property; and further provided that except within existing platted easement areas, the Master Developer may not convey any easement over a Parcel which has previously been transferred to a Developer or Owner without the prior written consent of the Developer or Owner thereof (which consent shall not be unreasonably delayed, conditioned or withheld), as appropriate. The approval or consent of an Owner shall not be required for the Master Developer's grant of an additional easement within a platted easement area. The foregoing notwithstanding, each Development Phase Developer, and each Owner, by acceptance of a deed to any Parcel, grants an irrevocable and limited power of attorney to the Master Developer, which power shall be deemed coupled with an interest, for the purpose of conveying easement rights within existing platted easement areas to the extent and as deemed desirable by the Master Developer.

D. Easement for Services. A non-exclusive easement is hereby granted to all police, firefighters, ambulance operators, mail personnel, delivery personnel, garbage removal personnel, all similar persons, local governmental authorities and the Master Association (but not to the public in general) to enter upon the Common Property to perform their duties.

E. Reservation of Special Easements. The Master Developer hereby reserves special easements for the purpose of constructing Improvements or conveying rights deemed by the Master Developer to be beneficial to the Property including, but not limited to, easements for bio-swales. These special easement areas are also No-Build Zones. The special easement areas may be parts of individual Parcels instead of on Common Property. In such cases, the Owner(s) of the Property(ies) affected by the special easement(s) shall be and remain responsible for the ordinary care and maintenance of the special easement area. If special fencing, landscaping,

{00019142-18}

storm water detention/retention, or community safety or entry features are constructed in a special easement area by the Master Developer, or any governmental entity exercising jurisdiction over the Property, or the Master Association, the responsibilities of the Owner on whose property such Improvement has been constructed shall not exceed ordinary grass cutting, trimming and watering around such Improvements. Nothing contained in this Section shall require that the Master Developer reserve or establish special easements.

F. No-Build Zones. Any areas designated on any recorded plat of Jerome Village, or in prior deed restrictions as "Open Space" shall be areas in which no Owner shall have the right to construct or locate any Improvements.

G. Compliance with Subdivision Regulations. Notwithstanding the foregoing easements and licenses contained in this Article VI, the Union County, Ohio Subdivision Regulations as in effect from time to time shall control in the event of any conflict between these easements and licenses and such Subdivision Regulations.

ARTICLE VII. THE MASTER ASSOCIATION

A. Membership. The Master Developer and each Owner shall have a membership in the Master Association, and by acceptance of a deed to a Parcel, every Owner agrees to and acknowledges being a Member of the Master Association. Membership is a right appurtenant to and inseparable from an Owner's fee simple title in a Parcel, and such right of membership shall automatically transfer to any transferee of fee simple title to a Parcel at the time such title is conveyed or at such time as a land installment contract is entered for the conveyance of fee simple title. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest or mortgage shall not terminate an Owner's membership. No Owner, whether one or more persons, shall have more than one membership per Parcel owned. In the event an Owner consists of more than one Person, such Persons shall have one membership in the Master Association as tenants in common.

B. Governance. Voting and all other matters regarding the governance and operation of the Master Association shall be set forth herein and in the Master Association's Articles of Incorporation and Bylaws, including all amendments hereto and thereto.

C. Composition of Master Association Board. At all times, the Master Association Board shall be composed of three (3) Directors. Until the Turnover Date, all Directors of the Master Association Board shall be appointed by the Master Developer. On the Turnover Date, all Directors of the Master Association appointed by the Master Developer shall resign and a new Board shall be constituted for the Master Association consisting of one (1) Director elected from each of the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association. Each Director of the Master

Association shall hold office for a three (3) year term; provided that the initial Director of the Master Association elected by the Commercial Property Owners Association shall be elected to a one (1) year term, the initial Director of the Master Association elected by the Town Center Property Owners Association shall be elected to a two (2) year term, and the initial Director of the Master Association elected by the Residential Property Owners Association shall be elected to a three (3) year term, in order that the terms of one-third (1/3) of all Directors of the Master Association expire annually.

D. Voting Rights. The Members of the Master Association shall not have any right to vote on any matter pertaining to this Master Declaration or the Master Association, except as otherwise provided herein or required by law. The Master Association shall be governed and controlled exclusively by the Master Association Board, who shall have and possess all voting rights and control hereunder.

E. Bylaws. The initial Bylaws of the Master Association shall be as set forth in the attached Exhibit E, subject to amendment as permitted therein.

ARTICLE VIII. THE COMMERCIAL PROPERTY OWNERS ASSOCIATION

A. Creation and Implementation. Prior to the development of the first Commercial Parcel (other than Commercial Parcels located in the Town Center), there shall be created as a Sub-Association of the Master Association, the Commercial Property Owners Association and the Commercial Property Declaration shall be filed against and encumber such Commercial Parcel. Thereafter, prior to the development of any additional Commercial Parcel (other than Commercial Parcels located in the Town Center), the Commercial Property Declaration shall be amended and expanded to encumber each such Commercial Parcel being developed, such that at all times, all Commercial Parcels (other than the Commercial Parcels located in the Town Center) shall be encumbered by the Commercial Property Declaration. At all times, the Commercial Property Owners Association shall be subject and subordinate to the Master Association.

B. Membership. The Master Developer and each Owner of a Commercial Parcel (except Owners of Commercial Parcels within the Town Center) shall have a membership in the Commercial Property Owners Association, and by acceptance of a deed to a Commercial Parcel, every Owner of a Commercial Parcel agrees to and acknowledges being a Member of the Commercial Property Owners Association. Membership in the Commercial Property Owners Association is a right appurtenant to and inseparable from a Commercial Parcel Owner's fee simple title in a Commercial Parcel, and such right of membership shall automatically transfer to any transferee of fee simple title to a Commercial Parcel at the time such title is conveyed or at such time as a land installment contract is entered for the conveyance of fee simple title. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest or mortgage shall not

terminate a Commercial Parcel Owner's membership. No Commercial Parcel Owner, whether one or more Persons, shall have more than one membership per Commercial Parcel owned. In the event a Commercial Parcel Owner consists of more than one Person, such Persons shall have one membership in the Commercial Property Owners Association as tenants in common.

C. Governance. Voting and all other matters regarding the governance and operation of the Commercial Property Owners Association shall be set forth in the Commercial Property Owners Association's Articles of Incorporation and Bylaws, this Master Declaration and a separate declaration filed of record pertaining to the Commercial Property Owners Association, including all amendments hereto and thereto.

D. Classes of Membership. The Membership of the Commercial Property Owners Association shall be divided into two (2) classes, having the rights and obligations herein described:

1. Master Member. There shall be one (1) Master Member of the Commercial Property Owners Association, being the Master Developer. In all Commercial Property Owners Association matters involving a vote, the Master Member of the Commercial Property Owners Association shall have one (1) vote for each Commercial Parcel of the Property (whether or not such Commercial Parcel has been transferred to a Developer or individual Commercial Parcel Owner); until such time as the Commercial Parcel Owners become voting members of the Commercial Property Owners Association, as provided in Article VIII Paragraph D.2. hereof, after which time, the Master Member of the Commercial Property Owners Association shall no longer have any voting rights in its role as Master Member of the Commercial Property Owners Association but shall retain voting rights only as a Commercial Parcel Owner Member to the extent applicable.

2. Commercial Parcel Owner Members. Each Owner of a Commercial Parcel (excluding Commercial Parcels in the Town Center) shall be a member of the Commercial Property Owners Association. Sub-Associations created as permitted by Article XVII Paragraph B hereof shall not be Members of the Commercial Property Owners Association. The Commercial Parcel Owner Members shall not be voting members of the Commercial Property Owners Association until the Turnover Date, at which time, the Master Member of the Commercial Property Owners Association shall no longer have any voting rights in the Commercial Property Owners Association in its role as Master Member and each Commercial Parcel Owner (including the Master Developer, if applicable) shall be entitled to vote on Commercial Property Owners Association matters submitted to a vote. The number of votes to be possessed by each Commercial Parcel Owner shall be determined as follows:

One vote shall be given to each Owner and additional votes shall be given to Owners of Commercial Parcels on which building Improvements have been developed and constructed, at a ratio of one vote for each 15,000 sq. ft. of building Improvements (or portion thereof if less than 15,000 sq. ft.).

Irrespective of whether the Commercial Parcel Owners have voting rights, they shall have enforcement rights for any violation of development and use restrictions as provided for herein.

E. Composition of Board. At all times, the Commercial Property Owners Association shall be comprised of three (3) Directors. Until the Turnover Date, all Directors of the Commercial Property Owners Association shall be appointed by the Master Developer and the same natural Persons may be Directors of one or more of the Master Association, the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association. On the Turnover Date, all Directors of the Commercial Property Owners Association appointed by the Master Developer shall resign and a new Board shall be constituted for the Commercial Property Owners Association consisting of three (3) natural persons who own or represent the owners of Commercial Parcels (other than Commercial Parcels located in the Town Center). Each Director of the Commercial Property Owners Association shall hold office for a three (3) year term; provided that the initial Directors elected by the members on the Turnover Date shall be elected to staggered terms with one (1) Director elected to a one (1) year term, one (1) Director elected to a two (2) year term, and one (1) Director elected to a three (3) year term, determined on the number of votes cast for each Director, with the Director receiving the most votes being elected to the longest term (3 years) and in descending order therefrom. Consequently, after the Turnover Date, the term of one third (1/3) of all Directors of the Commercial Property Owners Association shall expire annually.

ARTICLE IX. THE RESIDENTIAL PROPERTY OWNERS ASSOCIATION

A. Creation and Implementation. Prior to the development of the first Residential Parcel, there shall be created as a Sub-Association of the Master Association, the Residential Property Owners Association and the Residential Property Declaration shall be filed against and encumber such Residential Parcel. Thereafter, prior to the development of any additional Residential Parcel, the Residential Property Declaration shall be amended and expanded to encumber each such Residential Parcel being developed, such that at all times, all Residential Parcels shall be encumbered by the Residential Property Declaration. At all times, the Residential Property Owners Association shall be subject and subordinate to the Master Association.

B. Membership. The Master Developer, each Lot or Unit Owner and each Owner of a Multi-Family Parcel shall have a membership in the Residential Property Owners Association,

and by acceptance of a deed to a Lot, Unit or Multi-Family Parcel, every Lot, Unit or Multi-Family Parcel Owner agrees to and acknowledges being a Member of the Residential Property Owners Association. Membership in the Residential Property Owners Association is a right appurtenant to and inseparable from a Lot, Unit or Multi-Family Parcel Owner's fee simple title in a Lot, Unit or Multi-Family Parcel, and such right of membership shall automatically transfer to any transferee of fee simple title to a Lot, Unit or Multi-Family Parcel at the time such title is conveyed or at such time as a land installment contract is entered for the conveyance of fee simple title. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest or mortgage shall not terminate a Lot, Unit or Multi-Family Parcel Owner's membership. No Lot, Unit or Multi-Family Parcel Owner, whether one or more Persons, shall have more than one membership per Lot, Unit or Multi-Family Parcel owned. In the event a Lot, Unit or Multi-Family Parcel Owner consists of more than one Person, such Persons shall have one membership in the Residential Property Owners Association as tenants in common.

C. Governance. Voting and all other matters regarding the governance and operation of the Residential Property Owners Association shall be set forth in the Residential Property Owners Association's Articles of Incorporation and Bylaws, this Master Declaration and a separate declaration filed of record pertaining to the Residential Property Owners Association, including all amendments hereto and thereto.

D. Classes of Membership. The Membership of the Residential Property Owners Association shall be divided into two (2) classes, having the rights and obligations herein described:

1. Master Member. There shall be one (1) Master Member of the Residential Property Owners Association, being the Master Developer. In all Residential Property Owners Association matters involving a vote, the Master Member of the Residential Property Owners Association shall have one (1) vote for each planned residential Lot, each Unit and each Multi-Family Parcel of the Property (whether or not such Lot, Unit or Multi-Family Parcel has been transferred to a Developer or individual Lot, Unit or Multi-Family Parcel Owner); until such time as the Lot, Unit or Multi-Family Parcel Owners become voting members of the Residential Property Owners Association, as provided in Article IX Paragraph D.2. hereof, after which time, the Master Member of the Residential Property Owners Association shall no longer have any voting rights in its role as Master Member of the Residential Property Owners Association but shall retain voting rights only as a Lot, Unit or Multi-Family Parcel Owner Member to the extent applicable.

2. Lot, Unit or Multi-Family Parcel Owner Members. Each Owner of a residential Lot in one of the single-family subdivisions, each Unit Owner in a Condominium and each Owner of a Multi-Family Parcel shall be a member of the Residential Property Owners Association. Sub-Associations created as permitted by

Article XVII hereof and Condominium Associations shall not be Members of the Residential Property Owners Association. The Lot, Unit or Multi-Family Parcel Owner Members shall not be voting members of the Residential Property Owners Association until the Turnover Date, at which time the Master Member of the Residential Property Owners Association shall no longer have any voting rights in the Residential Property Owners Association in its role as Master Member of the Residential Property Owners Association and each Lot, Unit or Multi-Family Parcel Owner (including the Master Developer, if applicable) shall be entitled to vote on Residential Property Owners Association matters submitted to a vote. The number of votes to be possessed by each Lot, Unit or Multi-Family Parcel Owner shall be determined as follows:

Each Lot Owner shall have one vote, each Unit Owner shall have one vote and the Owner of a Multi-Family Parcel shall have one vote.

Irrespective of whether the Lot, Unit or Multi-Family Parcel Owners have voting rights, they shall have enforcement rights for any violation of development and use restrictions as provided for herein.

E. Composition of Board. At all times, the Residential Property Owners Association shall be comprised of three (3) Directors. Until the Turnover Date, all Directors of the Residential Property Owners Association shall be appointed by the Master Developer and the same natural Persons may be Directors of one or more of the Master Association, the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association. On the Turnover Date, all Directors of the Residential Property Owners Association appointed by the Master Developer shall resign and a new Board shall be constituted for the Residential Property Owners Association consisting of three (3) natural persons who own or represent the Lot, Unit and Multi-Family Parcel Owners. Each Director of the Residential Property Owners Association shall hold office for a three (3) year term; provided that the initial Directors elected by the members on the Turnover Date shall be elected to staggered terms with one (1) Director elected to a one (1) year term, one (1) Director elected to a two (2) year term, and one (1) Director elected to a three (3) year term, determined on the number of votes cast for each Director, with the Director receiving the most votes being elected to the longest term (3 years) and in descending order therefrom. Consequently, after the Turnover Date, the term of one third (1/3) of all Directors of the Residential Property Owners Association shall expire annually.

ARTICLE X. THE TOWN CENTER PROPERTY OWNERS ASSOCIATION

A. Creation and Implementation. Prior to development of any portions of the Town Center as a Commercial Parcel, there shall be created as a Sub-Association of the Master Association, the Town Center Property Owners Association and the Town Center Property Declaration shall be filed against and encumber such portions of the Town Center thereby

developed as a Commercial Parcel. Thereafter, prior to the development of any additional Commercial Parcel in the Town Center, the Town Center Property Declaration shall be amended and expanded to encumber each such Commercial Parcel being developed in the Town Center, such that at all times, all Commercial Parcels located in the Town Center shall be encumbered by the Town Center Property Declaration. At all times, the Town Center Property Owners Association shall be subject and subordinate to the Master Association.

B. Membership. The Master Developer and each Owner of a Town Center Commercial Parcel shall have a membership in the Town Center Property Owners Association, and by acceptance of a deed to a Town Center Commercial Parcel, every Owner of a Town Center Commercial Parcel agrees to and acknowledges being a Member of the Town Center Property Owners Association. Membership in the Town Center Property Owners Association is a right appurtenant to and inseparable from a Town Center Commercial Parcel Owner's fee simple title in a Town Center Commercial Parcel, and such right of membership shall automatically transfer to any transferee of fee simple title to a Town Center Commercial Parcel at the time such title is conveyed or at such time as a land installment contract is entered for the conveyance of fee simple title. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest or mortgage shall not terminate a Town Center Commercial Parcel Owner's membership. No Town Center Commercial Parcel Owner, whether one or more Persons, shall have more than one membership per Town Center Commercial Parcel owned. In the event a Town Center Commercial Parcel Owner consists of more than one Person, such Persons shall have one membership in the Town Center Property Owners Association as tenants in common.

C. Governance. Voting and all other matters regarding the governance and operation of the Town Center Property Owners Association shall be set forth in the Town Center Property Owners Association's Articles of Incorporation and Bylaws, this Master Declaration and a separate declaration filed of record pertaining to the Town Center Property Owners Association, including all amendments hereto and thereto.

D. Classes of Membership. The Membership of the Town Center Property Owners Association shall be divided into two (2) classes, having the rights and obligations herein described:

1. Master Member. There shall be one (1) Master Member of the Town Center Property Owners Association, being the Master Developer. In all Town Center Property Owners Association matters involving a vote, the Master Member of the Town Center Property Owners Association shall have one (1) vote for each Town Center Commercial Parcel of the Property (whether or not such Town Center Commercial Parcel has been transferred to a Developer or individual Town Center Commercial Parcel Owner); until such time as the Town Center Commercial Parcel Owners become voting members of the Town Center Property Owners Association, as provided in Article X Paragraph D.2. hereof, after which time, the Master Member of the Town Center

Property Owners Association shall no longer have any voting rights in its role as Master Member of the Town Center Property Owners Association but shall retain voting rights only as a Town Center Commercial Parcel Owner Member to the extent applicable.

2. Town Center Commercial Parcel Owner Members. Each Owner of a Town Center Commercial Parcel shall be a member of the Town Center Property Owners Association. Sub-Associations created as permitted by Article XVII hereof shall not be Members of the Town Center Property Owners Association. The Town Center Commercial Parcel Owner Members shall not be voting members of the Town Center Property Owners Association until the Turnover Date, at which time the Master Member of the Town Center Property Owners Association shall no longer have any voting rights in the Town Center Property Owners Association in its role as Master Member and each Town Center Commercial Parcel Owner (including the Master Developer, if applicable) shall be entitled to vote on Town Center Property Owners Association matters submitted to a vote. The number of votes to be possessed by each Town Center Commercial Parcel Owner shall be determined as follows:

One vote shall be given to each Owner and additional votes shall be given to Owners of Town Center Commercial Parcels on which building Improvements have been developed and constructed, at a ratio of one vote for each 5,000 sq. ft. of building Improvements (or portion thereof if less than 5,000 sq. ft.).

Irrespective of whether the Town Center Commercial Parcel Owners have voting rights, they shall have enforcement rights for any violation of development and use restrictions as provided for herein.

E. Composition of Board. At all times, the Town Center Property Owners Association shall be comprised of three (3) Directors. Until the Turnover Date, all Directors of the Town Center Property Owners Association shall be appointed by the Master Developer and the same natural Persons may be Directors of one or more of the Master Association, the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association. On the Turnover Date, all Directors of the Town Center Property Owners Association appointed by the Master Developer shall resign and a new Board shall be constituted for the Town Center Property Owners Association consisting of three (3) natural persons who own or represent the Town Center Commercial Parcel Owners. Each Director of the Town Center Property Owners Association shall hold office for a three (3) year term; provided that the initial Directors elected by the members on the Turnover Date shall be elected to staggered terms with one (1) Director elected to a one (1) year term, one (1) Director elected to a two (2) year term, and one (1) Director elected to a three (3) year term, determined on the number of votes cast for each Director, with the Director receiving the most votes being elected to the longest term (3 years) and in descending order therefrom. Consequently, after the

Turnover Date, the term of one third (1/3) of all Directors of the Town Center Property Owners Association shall expire annually.

ARTICLE XI. RIGHTS AND OBLIGATIONS OF THE MASTER ASSOCIATION

A. Personal Property and Real Property for Common Use. The Master Association may acquire, hold, mortgage and dispose of tangible and intangible personal property and real property.

B. Rules and Regulations. The Master Association may make and enforce reasonable rules and regulations governing the use of the Property, which shall be consistent with this Master Declaration and the Governing Documents. The Master Association shall have the power to impose sanctions on Owners, including without limitation, suspension of the right to use the Common Property. In addition, the Board shall have the power to seek relief in any court for violations or to abate unreasonable disturbances.

C. Implied Rights. The Master Association may exercise any other right or privilege given to it expressly by the laws of the State and this Master Declaration, and every other right or privilege reasonably implied from the existence of any right or privilege granted in this Master Declaration, or reasonably necessary to effect any such right or privilege.

D. Joint Use and Cost-Sharing Agreements. The Master Association may enter into agreements with any other homeowners association and/or master association, including but not limited to, Sub-Associations, whereby: (i) any other homeowners association, master association and/or Sub-Association agrees to maintain, repair and replace the Common Property (and any other common improvements or areas benefiting the Property), and (ii) the Master Association and any other homeowners association, master association and/or Sub-Association grant reciprocal rights and licenses to members of each such association to use and enjoy common areas, subject to such rules, regulation, restrictions and fees as the board of trustees of each homeowners association may from time to time determine.

E. Managing Agent. The Master Association may retain and employ a Manager, which may be the Master Developer (or an affiliate thereof), a Developer or an independent third-party, and may delegate to the Manager such duties as the Master Association Board might otherwise be authorized or obligated to perform. The compensation of the Manager shall be an Administrative Expense. Any management agreement shall allow for termination by either party, without cause, and without penalty upon not less than thirty (30) nor more than ninety (90) days' prior written notice.

F. Insurance.

1. The Master Association shall be required to obtain and maintain adequate blanket property insurance and flood insurance covering all of the Common Property

owned by the Master Association, and liability insurance pertaining to the Common Property, in each case in amounts as are commonly required by comparable master associations. The cost of such insurance shall be an Administrative Expense.

2. The Master Association may, in the Board's discretion, obtain and maintain the following insurance as an Administrative Expense: (a) fidelity bond coverage and workers' compensation insurance for all officers, directors, board members and employees of the Master Association and all other persons handling or responsible for handling funds of the Master Association; (b) adequate comprehensive general liability insurance; (c) directors, officers and trustees liability insurance; (d) additional insurance against such other hazards and casualties as is required by law; and (e) any other insurance the Master Association deems necessary.

G. Condemnation. The Master Association shall represent the Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Property, or any portion thereof. Each Owner hereby appoints the Master Association as its attorney-in-fact for such purpose. The awards or proceeds of any condemnation action shall be payable to the Master Association, to be held in trust or used for the benefit of the Owners.

H. Books, Records. Upon reasonable request of any Member, the Master Association shall be required to make available for inspection all books, records and financial statements of the Master Association during regular business hours. Any copies requested by a Member shall be charged at a reasonable fee per copy as established by the Master Association Board from time to time. Notwithstanding the foregoing, none of the books, records or documents pertaining to any of the following matters may be examined or copied without the express approval of the Master Association Board:

1. information that pertains to personnel matters;
2. communications with legal counsel or attorney work product pertaining to potential, threatened or pending litigation, or other property-related matters;
3. information that pertains to contracts or transactions currently under negotiation, or information that is contained in a contract or other agreement containing confidentiality requirements and that is subject to those requirements;
4. information that relates to the enforcement of the Master Declaration, Bylaws or Rules of the Master Association against other Owners; and
5. information, the disclosure of which is prohibited by state or federal law.

ARTICLE XII. ADMINISTRATIVE EXPENSES REIMBURSEMENT

All Administrative Expenses incurred shall be paid and reimbursed by the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association as provided in this Article XII.

A. Allocation of Administrative Expenses. On an annual calendar year basis, the Board of the Master Association shall make a determination of the allocation of Administrative Expenses among the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association. Such allocation need not be equal but shall be based on the services and administrative tasks required by the Master Association, the Board of the Master Association and the Design Review Board in relation to the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association and their respective Members. Such allocation shall be final and shall apply until a further allocation is determined by the Board of the Master Association.

B. Billing for Administrative Expenses. Based on the allocation established pursuant to Paragraph A above, the Master Association (or the Manager on behalf of the Master Association) shall invoice the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association their respective shares of Administrative Expenses on a routine basis, such as monthly or quarterly, and all such Administrative Expenses shall be due and payable within thirty (30) days after invoice. Any Administrative Expenses not paid in full within thirty (30) days after invoice shall incur a late charge of one percent (1%) per month.

C. Covenant to Assess. It shall be a requirement for approval by the Master Association of all Sub-Association documents that the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association pursuant to Article XVII Paragraph E hereof, that each of the Commercial Property Owners Association, the Residential Property Owners Association and the Town Center Property Owners Association covenant and agree therein to pass through and assess their respective Members all Administrative Expenses allocated and invoiced hereunder.

ARTICLE XIII. MAINTENANCE

A. Maintenance by Association. The owner of Common Property shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair, and replacement of all landscaping and other flora, structures, and improvements situated upon the Common Property and all personal property used in connection with the operation of the Common Property. The cost of installing and maintaining entry features and related improvements, and common areas, located entirely within, and for the sole

benefit of any Multi-Family Parcel, Commercial Parcel or Condominium, which are available solely to the Multi-Family Parcel's residents, the Commercial Parcel's tenants, occupants and invitees or the Condominium Unit Owners, shall not be shared in any way with the Owners of Lots in the single-family subdivisions at the Property.

B. Maintenance by Owner. Each Owner or occupant shall repair, replace, and maintain in good order and condition, at his/her expense, portions of, improvements to, structures on, and equipment and components used in connection with his/her property. This maintenance responsibility includes, without limitation, promptly furnishing all necessary materials and performing or causing to be performed at his/her own expense all maintenance, repairs and replacements within such property that, if omitted, would adversely affect the safety and usefulness of the Common Property. Each Owner shall maintain those portions of his/her property that are adjacent to any portion of the Common Property in accordance with the Rules and the requirements set forth in this Master Declaration.

ARTICLE XIV. JEROME VILLAGE COMMUNITY AUTHORITY

Jerome Village shall, in all respects, be subject at all times to the Declaration of Covenants, Restrictions and Agreements for the Community Authority recorded on February 26, 2010 as Instrument No. 366051, Union County Recorder's Office, and in Volume 859, Page 275, Delaware County Recorder's Office, as amended from time to time (the "Community Authority Declaration").

ARTICLE XV. ADJOINING OWNER PROPERTY

A. Joinder of Adjoining Owners. The Adjoining Owners are joining in the execution and delivery of this Master Declaration in order to provide for their respective Adjoining Owner Properties to be a part of Jerome Village and restrict their respective Adjoining Owner Property upon development as hereinafter provided. The Adjoining Owners were parties to the Planned Unit Development zoning undertaken by the Master Developer in Jerome Township, Union County, Ohio to create Jerome Village. Each of the Adjoining Owners covenants and agrees not to seek a rezoning or other reclassification for zoning purposes of its respective Adjoining Owner Property without the express written consent of the Master Developer.

B. Application of Master Declaration, Commercial Property Declaration, Residential Property Declaration, and Town Center Declaration to Adjoining Owners and Adjoining Owner Property. Notwithstanding anything contained herein to the contrary, with the exception of Article XV Paragraph A hereof, the terms and conditions of this Master Declaration shall not apply to an Adjoining Owner until such time as such Adjoining Owner, its heirs, successors and assigns, undertakes any development of such Adjoining Owner's Adjoining Owner Property by seeking any preliminary or final development plan approval for such Adjoining Owner Property. At all times thereafter, the Master Declaration shall apply and the Adjoining Owner shall execute

and cause to be recorded against such Adjoining Owner's Adjoining Owner Property being developed the Commercial Property Declaration, the Residential Property Declaration and/or the Town Center Declaration, as applicable, in order that at all times, the Master Association shall apply to all developed portions of Jerome Village, The Commercial Property Declaration shall apply and encumber all Commercial Parcels (other than Town Center Commercial Parcels), the Residential Property Declaration shall apply to and encumber all Residential Parcels, and the Town Center Declaration shall apply to and encumber all Commercial Parcels located in the Town Center.

C. Heirs, Successors and Assigns Bound. This Master Declaration shall run with the land and shall be binding and enforceable against the heirs, successors and assigns of the Adjoining Owners in and to the Adjoining Owner Properties.

ARTICLE XVI. COMMON PROPERTY

A. All Common Property as delineated on any subdivision plat of the Property shall be and remain Common Property in perpetuity and shall not be developed or used for any purpose other than as Common Property for the benefit of all Owners and the Master Association, and in the case of Common Property owned by the Community Authority, the public at large; provided, however, that any Common Property located on discrete and distinct Development Phases owned by a Sub-Association and designated as Common Property for the use of such Development Phase may be reserved for the exclusive use of the residents of such Development Phase and their invitees.

B. No hunting, trapping or fishing shall be permitted on any Common Property and the Master Association shall be authorized to post signs accordingly.

C. The Common Property described on the attached Exhibit D-1, consisting of approximately 10 acres located in Concord Township, Delaware County, Ohio is hereby declared to be Common Property as of the date of recording this Master Declaration with the Delaware County, Ohio Recorder and shall at all times remain as undeveloped open space for Jerome Village.

ARTICLE XVII. SUB-ASSOCIATIONS

A. Sub-Association for Residential Areas. A Sub-Association for all residential areas of Jerome Village consisting of all Lots and Units, being the Residential Property Owners Association, has been created pursuant to Article IX hereof and its Articles of Incorporation. Additional Sub-Associations shall be permitted to be created within any residential Development Phase or in connection with any Condominium, provided that any such additional Sub-Associations shall be subject and subordinate to this Master Declaration and the Residential Property Owners Association.

B. Sub-Associations in Commercial Areas. A Sub-Association for all Commercial Parcels (except the Town Center) located in Jerome Village, being the Commercial Property Owners Association, has been created pursuant to Article VIII hereof and its Articles of Incorporation. Additional Sub-Associations shall be permitted to be created for Development Phases of the Property developed for commercial, retail, office and institutional purposes, provided that any additional Sub-Associations shall be subject and subordinate to this Master Declaration and the Commercial Property Owners Association.

C. Sub-Association for Town Center. A Sub-Association for Commercial Parcels located in the Town Center located in Jerome Village, being the Town Center Property Owners Association, has been created pursuant to Article X hereof and its Articles of Incorporation. No additional Sub-Associations pertaining to Commercial Parcels located in the Town Center shall be permitted hereunder without the consent of the Master Association Board.

D. Subordination of Sub-Associations. All Sub-Associations shall be subject and subordinate to this Master Declaration and at all times shall comply with all terms and conditions of this Master Declaration and the applicable Sub-Association declaration.

E. Approval of Sub-Association Documents. All documents creating, organizing or governing Sub-Associations, including all amendments thereto, shall be subject to review and approval by the Master Developer prior to the Turnover Date, and after the Turnover Date, shall be subject to review and approval by the Master Association Board. Such approvals shall be for the sole purpose of establishing compliance with this Master Declaration and the development standards of Jerome Village and shall not be unreasonably withheld, conditioned or delayed.

F. Sub-Association Limitations. Sub-Associations shall administer restrictions and assessments solely relating to the property within and matters related solely to, the property that is the subject of such Sub-Association, as the case may be, and the Owners of Parcels that constitute portions of such property.

**ARTICLE XVIII. MASTER DEVELOPER AS SOLE MASTER DEVELOPER;
ASSIGNMENT OF MASTER DEVELOPER ROLE; RESTRICTIONS ON REZONINGS**

A. Jerome Village Company, LLC, an Ohio limited liability company, is the named Declarant and the Master Developer in this Master Declaration and is filing and recording the Master Declaration in its role as the Master Developer of Jerome Village. At all times, there shall be only one Master Developer of Jerome Village, until such time as Jerome Village is fully developed and built out, such that there is no longer a need for a Master Developer. Except as otherwise provided in Article XIX Paragraph D hereof, in the event Jerome Village Company,

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LLC desires to assign, transfer and convey its rights and obligations hereunder as the Master Developer of Jerome Village, it shall only be permitted to do so if all, but not less than all, of such rights and obligations are assigned, transferred and conveyed to a single Person who agrees in writing to assume all such rights and obligations. Any such assignment shall be recorded in the Official Records of Union County, Ohio and Delaware County, Ohio.

B. Due to the fact that Jerome Village is a planned community and zoned as a planned unit development pursuant to Section 519.021(B) of the Ohio Revised Code, as amended, until the Turnover Date, only the Master Developer shall be permitted to seek zoning amendments (legislative or administrative) or rezonings from applicable governmental authorities pertaining to the Property. From and after the Turnover Date, Owners shall be permitted to seek zoning amendments (legislative or administrative) or rezonings from applicable governmental authorities pertaining to the Property only with the prior written consent of the Master Association Board.

C. The Township of Jerome, Union County, Ohio shall be a third party beneficiary of this Article XVIII, entitled to enforce the provisions of this Article XVIII.

ARTICLE XIX. MISCELLANEOUS

A. Term. This Master Declaration shall bind and run with the land for a term of thirty (30) years from and after the date this Master Declaration is filed for recording with the appropriate governmental office, and thereafter shall automatically renew for successive periods of ten (10) years each unless and until an election is made by the Master Association Board to terminate this Master Declaration.

B. Enforcement; Waiver. This Master Declaration and all provisions hereof may be enforced by any proceeding at law or in equity by the Master Developer, the Design Review Board, any Owner, the Master Association, the Master Association Board, and their respective heirs, successors and assigns, against any person(s) violating, or attempting to violate, any covenant or restriction, to restrain and/or to enjoin violation, to obtain a decree for specific performance as to removal of any nonconforming Improvement, and to recover all damages, costs of enforcement and any other costs incurred (including without limitation reasonable attorneys' fees). Failure of the Master Developer, the Design Review Board, the Master Association, the Master Association Board or any Owner to enforce any provision of this Master Declaration or the Rules in any manner shall not constitute a waiver of any right to enforce any violation of such provision. By accepting a deed to a Parcel, each Developer and Owner is deemed to waive the defenses of laches and statute of limitations in connection with the enforcement of this Master Declaration or the Rules.

C. Amendments. The Master Developer may unilaterally amend this Master Declaration from time to time, without the consent of any Developer or any Owners, if such

amendment is: (a) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, regulation or judicial order, (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Parcels, (c) necessary to conform to the requirements then governing the making of a mortgage loan or the purchase, guaranty or insurance of mortgages by an institutional lender or an institutional guarantor or insurer of mortgages on Lots, Units or Multi-Family Parcels, including but not limited to, the United States Federal Housing Administration, (d) necessary to correct typographical, factual or obvious errors or omissions, (e) deemed appropriate by the Master Developer for the orderly development of Jerome Village; provided, however, any such amendment permitted pursuant to clauses (b) or (e) above shall not materially adversely affect the title to any real property as of the date of such amendment unless the Owner thereof on such date has consented to such amendment in writing. From and after the Turnover Date, the Master Association Board shall have and possess all rights to amend this Master Declaration as provided in the preceding sentence without the consent of any Developer or any Owner; provided, however, that from and after the Turnover Date, the Master Association Board shall have no right or power to modify or amend the provisions of Article XVIII hereof. The Master Developer shall have the right and power, but neither the duty nor the obligation, in its sole and absolute discretion and by its sole act, to subject additional property to this Master Declaration at any time and from time to time by executing and recording in the appropriate governmental office, an amendment to this Master Declaration specifying that such additional property is part of the Property. An amendment to this Master Declaration shall not require the joinder or consent of any Developer, the Master Association, the Master Association Board, other Owners, mortgagees or any other person. In addition, such amendments to the Master Declaration may contain such supplementary, additional, different, new, varied, revised or amended provisions and memberships as may be necessary or appropriate, as determined by the Master Developer prior to the Turnover Date, and thereafter by the Master Association Board, to reflect and address the different character or intended development of any such additional property. Except as provided herein, this Master Declaration and the attached Bylaws may be amended only by the Master Association Board. No amendment to this Master Declaration shall be effective until it is filed of record in the Official Records of Union County, Ohio and Delaware County, Ohio.

D. Master Developer's Rights to Complete Development. The Master Developer, and within each Development Phase the applicable Developer, with the written approval of the Master Developer, shall have the right to: (a) complete development, construction, promotion, marketing, sale, resale and leasing of any Development Phase; (b) construct or alter Improvements on any property owned by the Master Developer; (c) within each Development Phase, maintain model homes, offices for construction, sales or leasing purposes; storage areas, construction yards or similar facilities on any property owned by the Master Developer, the Developer or the Master Association; or (d) post signs incidental to development, construction, promotion, marketing, sale and leasing of property within the Property. Further, the Master Developer and each Developer shall have the right of ingress and egress through the streets, paths and walkways located in the Property for any purpose whatsoever, including, but not

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limited to, purposes related to the construction, maintenance and operation of Improvements. Nothing contained in this Master Declaration shall limit the rights of the Master Developer or require the Master Developer to obtain approval to: (i) excavate, cut, fill or grade any property owned by the Master Developer, or to construct, alter, remodel, demolish or replace any Improvements on any Common Property or any property owned by the Master Developer as a construction office, model home or real estate sales or leasing office in connection with the sale of any property; or (ii) require the Master Developer to seek or obtain the approval of the Master Association Board or the Design Review Board for any such activity or Improvement on any Common Property or any property owned by the Master Developer. Nothing in this Section shall limit or impair the reserved rights of the Master Developer or Developers as elsewhere provided in this Master Declaration. Each, some or all of the rights reserved by the Master Developer herein may be assigned, in whole or in part and with or without limitations or restrictions, to the Developer(s) of each such Development Phase, to the extent and as the Master Developer sees fit in its sole and absolute discretion.

E. Master Developer's Rights to Replat the Master Developer's Property. The Master Developer reserves the right, at any time and from time to time, to amend, alter or replat any plat or development plan and to amend any zoning ordinance which affects all or any portion of the Property; provided, however, that only real property owned by the Master Developer shall be the subject of any such amendment, alteration or replatting unless the owner(s) of such other real property as is to be affected by such replatting, alteration or amendment consents in writing to the same. Each Developer, Owner and Member and the Master Association, for themselves and their successors and assigns, hereby consents to and approves any such amendment, alteration or replatting and shall be deemed to have joined in the same.

F. Mortgage Rights. A holder or insurer of a first mortgage upon any Parcel, upon written request to the Master Association (which request shall state the name and address of such holder or insurer and a description of the property) shall be entitled to timely written notice of:

1. any amendment of this Master Declaration or the Bylaws;
2. any termination of the Master Association; and
3. any default under this Master Declaration which gives rise to a cause of action by the Master Association against the Owner of the Parcel subject to the mortgage of such holder or insurer, where the default has not been cured in sixty (60) days.

Each holder and insurer of a first mortgage on any Parcel shall be entitled, upon request and at such mortgagee's expense, to inspect the books and records of the Master Association during normal business hours, subject to the limitations contained in Article XI Paragraph I hereof.

G. Indemnification. The Master Association shall indemnify every Master Association Board member, officer and trustee thereof and the Design Review Board and each member thereof against any and all claims, liabilities, expenses, including attorneys fees reasonably incurred by or imposed upon any officer, trustee or board member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the Master Association Board), to which he/she may be a party by reason of being or having been an officer, trustee or board member. The Master Association Board members, officers and trustees of the Master Association and the members of the Design Review Board shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misconduct, bad faith or gross negligence. The Master Association Board members, officers and trustees of the Master Association shall have no personal liability with respect to any contract or other commitment made by them in good faith, on behalf of the Master Association (except to the extent that such Master Association Board members, officers or trustees may also be Members of the Master Association), and the Master Association shall indemnify and forever hold its Master Association Board members, officers and trustees free from and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided herein shall not be exclusive of any other rights to which any Master Association Board or Design Review Board member, officer or trustee, or former Master Association Board or Design Review Board member, officer or trustee, may be entitled.

H. Severability. If any article, section, paragraph, sentence, clause or word in this Master Declaration is held by a court of competent jurisdiction to be in conflict with any law of the State, then the requirements of such law shall prevail and the conflicting provision or language shall be deemed void in such circumstance; provided that the remaining provisions or language of this Master Declaration shall continue in full force and effect.

I. Captions. The caption of each Article, section and paragraph of this Master Declaration is inserted only as a matter of reference and does not define, limit or describe the scope or intent of the provisions of this Master Declaration.

J. Notices. Notices to an Owner shall be given in writing, by personal delivery, at the property owned, or by depositing such notice in the United States Mail, first class, postage prepaid, to the address of the Owner of the property as shown by the records of the Master Association, as shown on the tax duplicate for the Parcel, or as otherwise designated in writing by the Owner.

{REMAINDER OF PAGE INTENTIONALLY LEFT BLANK}

Signature page to follow.

IN WITNESS WHEREOF, Jerome Village Company, LLC, as the Declarant and the Master Developer, has caused this Master Declaration to be executed by its duly authorized representative as of the day and year first above written.

JEROME VILLAGE COMPANY, LLC, an Ohio limited liability company

By: Nationwide Realty Investors, Ltd., its member and manager

By: [Signature]
Brian J. Ellis, President and Chief Operating Officer

STATE OF OHIO)
COUNTY OF FRANKLIN) SS:

The foregoing instrument was acknowledged before me this 2nd day of February 2011, by Brian J. Ellis, the President and Chief Operating Officer of Nationwide Realty Investors, Ltd., a member and the manager of JEROME VILLAGE COMPANY, LLC, on behalf of Jerome Village Company, LLC.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.



JANICE L. GRESKO
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

[Signature]
Notary Public

Stewart Title Agency
of Columbus Box

120101153 LM

IN WITNESS WHEREOF, J.A.S. Limited Partnership has caused this Master Declaration to be executed by its duly authorized representative as of the day and year first above written.

J.A.S. LIMITED PARTNERSHIP,
as an Adjoining Owner

By: *[Signature]*
Name: *Dan Stone*
Title: *Member*

STATE OF OHIO
COUNTY OF *Franklin*) SS:

The foregoing instrument was acknowledged before me this *3rd* day of *February*, 2011, by *Dan Stone*, the *Member* of J.A.S. LIMITED PARTNERSHIP, on behalf of J.A.S. Limited Partnership.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.

Marcia A. McCoy
Notary Public **MARCIA A. McCOY**
Notary Public
State of Ohio
My Commission Expires April 15, 2012

IN WITNESS WHEREOF, William H. Marx, Jr., and Christine S. Marx, husband and wife, have caused this Master Declaration to be executed as of the day and year first above written.

WILLIAM H. MARX, JR.,
as an Adjoining Owner

William H. Marx, Jr.

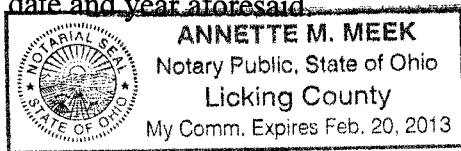
CHRISTINE S. MARX,
as an Adjoining Owner

Christine S. Marx

STATE OF OHIO)
COUNTY OF Licking) SS:

The foregoing instrument was acknowledged before me this 15th day of February, 2011, by WILLIAM H. MARX, JR., as his free act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.

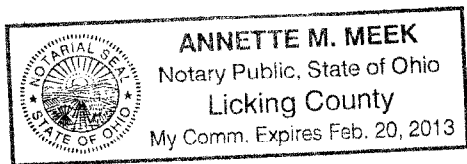


Annette M. Meek
Notary Public

STATE OF OHIO)
COUNTY OF Licking) SS:

The foregoing instrument was acknowledged before me this 15th day of February, 2011, by CHRISTINE S. MARX, as her free act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.



Annette M. Meek
Notary Public

IN WITNESS WHEREOF, Scott E. Sonnenberg and Jennifer L. Sonnenberg, husband and wife, have caused this Master Declaration to be executed as of the day and year first above written.

SCOTT E. SONNENBERG,
as an Adjoining Owner

Scott E. Sonnenberg

JENNIFER L. SONNENBERG,
as an Adjoining Owner

Jennifer L. Sonnenberg

STATE OF OHIO)
COUNTY OF Union) SS:

The foregoing instrument was acknowledged before me this 15 day of February 2011, by SCOTT E. SONNENBERG, as his free act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.



JANICE L. GRESKO
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

Janice L. Gresko
Notary Public

STATE OF OHIO)
COUNTY OF Union) SS:

The foregoing instrument was acknowledged before me this 15 day of February 2011, by JENNIFER L. SONNENBERG, as her free act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.



JANICE L. GRESKO
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

Janice L. Gresko
Notary Public

IN WITNESS WHEREOF, Barbara Wilcox, Trustee of the Charles Wilcox Trust, has caused this Master Declaration to be executed as of the day and year first above written.

BARBARA WILCOX, Trustee of the Charles Wilcox Trust, as an Adjoining Owner

Barbara J Wilcox

STATE OF OHIO)
COUNTY OF Franklin) SS:

The foregoing instrument was acknowledged before me this 5th day of February 2011 by BARBARA WILCOX, Trustee of the Charles Wilcox Trust, as her free act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal on the date and year aforesaid.



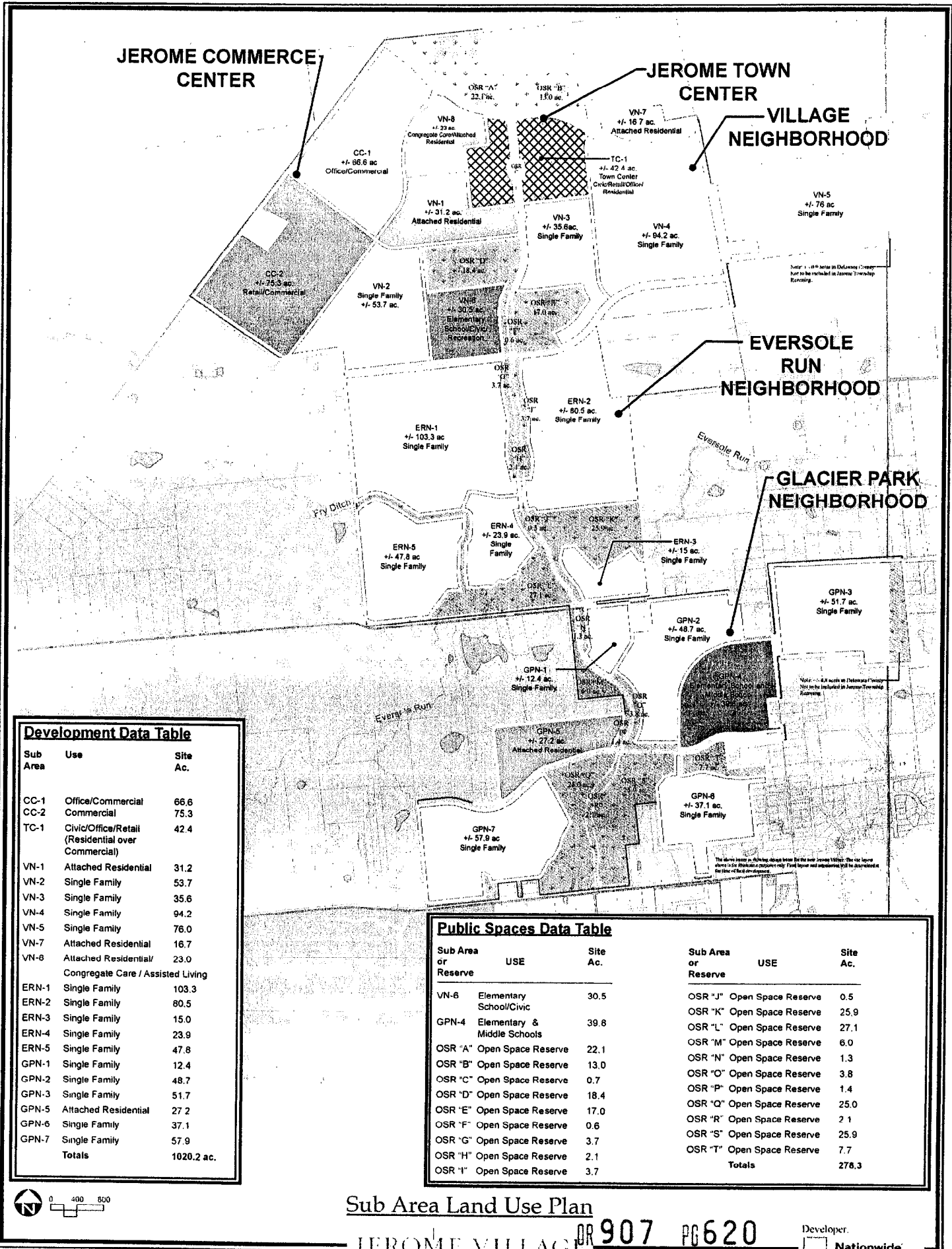
CHARLES G. KAPS, Attorney At Law
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date
Section 147.03 R.C.

Charles G. Kaps
Notary Public

LIST OF EXHIBITS

- EXHIBIT A Master Plan Area for Jerome Village
- EXHIBIT B Initial Property owned by the Declarant and the Master Developer
Subject to this Master Declaration
- EXHIBIT C Initial Property owned by Adjoining Owners Subject to this Master
Declaration
- EXHIBIT D Open Space Plan for Common Property
- EXHIBIT D-1 Delaware County Open Space
- EXHIBIT E Bylaws of the Master Association

**EXHIBIT A
MASTER PLAN AREA FOR JEROME VILLAGE**

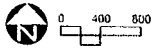


Development Data Table

Sub Area	Use	Site Ac.
CC-1	Office/Commercial	66.6
CC-2	Commercial	75.3
TC-1	Civic/Office/Retail (Residential over Commercial)	42.4
VN-1	Attached Residential	31.2
VN-2	Single Family	53.7
VN-3	Single Family	35.6
VN-4	Single Family	94.2
VN-5	Single Family	76.0
VN-7	Attached Residential	16.7
VN-8	Attached Residential/ Congregate Care / Assisted Living	23.0
ERN-1	Single Family	103.3
ERN-2	Single Family	80.5
ERN-3	Single Family	15.0
ERN-4	Single Family	23.9
ERN-5	Single Family	47.8
GPN-1	Single Family	12.4
GPN-2	Single Family	48.7
GPN-3	Single Family	51.7
GPN-5	Attached Residential	27.2
GPN-6	Single Family	37.1
GPN-7	Single Family	57.9
Totals		1020.2 ac.

Public Spaces Data Table

Sub Area or Reserve	USE	Site Ac.	Sub Area or Reserve	USE	Site Ac.
VN-6	Elementary School/Civic	30.5	OSR "J"	Open Space Reserve	0.5
GPN-4	Elementary & Middle Schools	39.8	OSR "K"	Open Space Reserve	25.9
OSR "A"	Open Space Reserve	22.1	OSR "L"	Open Space Reserve	27.1
OSR "B"	Open Space Reserve	13.0	OSR "M"	Open Space Reserve	6.0
OSR "C"	Open Space Reserve	0.7	OSR "N"	Open Space Reserve	1.3
OSR "D"	Open Space Reserve	18.4	OSR "O"	Open Space Reserve	3.8
OSR "E"	Open Space Reserve	17.0	OSR "P"	Open Space Reserve	1.4
OSR "F"	Open Space Reserve	0.6	OSR "Q"	Open Space Reserve	25.0
OSR "G"	Open Space Reserve	3.7	OSR "R"	Open Space Reserve	2.1
OSR "H"	Open Space Reserve	2.1	OSR "S"	Open Space Reserve	25.9
OSR "I"	Open Space Reserve	3.7	OSR "T"	Open Space Reserve	7.7
			Totals		276.3



Sub Area Land Use Plan

JEROME VILLAGE OR 907 PG 620

Developer:
Nationwide Realty Investors

Map No. 20-000000-01
© 2000 Nationwide Realty Investors

EXHIBIT B
INITIAL PROPERTY OWNED BY THE DECLARANT AND THE
MASTER DEVELOPER SUBJECT TO THIS MASTER DECLARATION

Tract A (Highland Capital Partners, LLC)

Situated in the State of Ohio, County of Union, Township of Jerome, being part of Virginia Military Survey No. 2991, and being all of that land described as Parcels 2, 3 and 4 in Certificate of Transfer to Mary Jo Edwards, Trustee of J.T. Edwards, Jr. Revocable Trust, Official Record Volume 40, Page 616 and to John V. Johnson, Trustee, reference made to Deed Volume 258, Page 281, Deed Volume 273, Page 370, and to Deed Volume 270, Page 929 of the Union County Recorder's Office, being more particularly described as follows:

Commencing at a spike found at the centerline intersection of Hyland-Croy Road (County Road 2) and Brock Road (County Road 17);

Thence South 85° 30' 00" West, along the centerline of Brock Road, for a distance of 1095.73 feet to a mag nail set at the southwest corner of a 1.314 acre tract conveyed to Kimberly C. and Douglas P. Anderson (O.R. 33, Pg. 674), said nail being the TRUE POINT OF BEGINNING for the herein described tract;

Thence South 85° 30' 00" West, continuing along the centerline of Brock Road, for a distance of 60.00 feet to a mag nail set at the southeast corner of a 1.4354 acre tract conveyed to Mark H. and Roberta J. Gordon (O.R. 52, PG 189);

Thence North 04° 25' 32" West, leaving said centerline and along the easterly line of said Gordon tract (passing a ½" square iron pin found at 30.08 feet), for a distance of 225.00 feet to a 5/8" iron pin found at 1 ¼" iron pipe at the northeast corner of said Gordon tract;

Thence South 85° 30' 00" West, along the northerly line of said Gordon tract, for a distance of 277.90 feet to the northwest corner of said tract;

Thence South 04° 22' 05" East, along the westerly line of said Gordon tract (passing a 1" iron pipe found, leaning South, at 0.25 feet, a 1" iron pipe found at 200.13 feet, and a spike found at 224.53 feet) for a distance of 225.00 feet to a point in the centerline of Brock Road;

Thence South 85° 30' 00" West, along the centerline of Brock Road, for a distance of 200.00 feet to a mag nail set at the southeast corner of a 33.72 acre tract conveyed to Jon E. and Kathy J. Hjelm (O.R. 279, Pg. 420);

Thence North 04° 16' 36" West, leaving said centerline and along the easterly line of said Hjelm tract (passing as ¾" iron pipe found at 25.34 feet, and a ¾" iron pipe set at 225.00 feet), for a distance of 1,419.37 feet to a 1 ¼" iron pipe found at an angle point in said easterly line;

Thence North 04° 22' 44" West, continuing along said easterly line, for a distance of 644.38 feet to the southwest corner of a 1.00 acre tract conveyed to Jon E. and Kathy J. Hjelm (O.R. 279, PG 420, Tract I);

Thence North 85° 43' 07" East, along the southerly line of said 1.00 acre tract (passing a 1 ¼" iron pipe found at 0.20 feet) for a distance of 108.99 feet to a 1 1/4" iron pipe found (1.5" deed) at the southeast corner of said 1.00 acre tract;

Thence North 04° 13' 11" West, along the easterly line of said 1.00 acre tract, for a distance of 399.90 feet to a 1 1/4" iron pipe found on the southerly line of a 29.925 acre tract conveyed to John P. Riepenhoff, III (O.R. 230, PG 535, being the northeast corner of said Hjelm 1.00 acre tract);

Thence North 85° 39' 17" East, along the southerly line of said Riepenhoff, III 29.925 acre tract, and along the southerly line of a 31.668 acre tract conveyed to William J. and Barbara Rueger (O.R. 13, PG 743), (passing a ½" iron pipe found at 678.07 feet at the northeast corner of Parcel 2, the northwest corner of Parcel 3 of the herein described Edwards-Johnson, Trustees tract; and passing a ¾" iron pipe found at 810.44, a common corner to the Riepenhoff, III tract and the Rueger Tract) for a total distance of 2,166.26

feet to a ½" square iron pin found on the westerly line of a 33.865 acre tract conveyed to Robert Siekmann, Trustee (O.R. 158, PG 444), said iron pin being the northeast corner of the herein described Parcel 3;

Thence South 04° 50' 18" East, along the westerly line of said Siekmann, Trustee tract, along the westerly line of a 17.8 acre tract conveyed to James A. Mechenbier, Trustee (O.R. 1, PG 523), and along part of the westerly line of a 17.65 acre tract conveyed to Betty J. Coleman, et al (O.R. 32, PG 848), (passing a 5/8" rebar found at 399.43 feet) for a distance of 1,033.80 feet to a 1" iron pipe found at the northeast corner of a 13.0758 acre tract conveyed to David Allen and Ladonna Lee Thomas (Deed Volume 298, Page 775), and the southeast corner of the above referenced Parcel 3;

Thence South 85° 19' 10" West, along the northerly line of said Thomas tract, for a distance of 656.37 feet to a 5/8" rebar found at the northwest corner of said tract, being the northeast corner of a 15.86 acre tract conveyed to Glenn L. Jordan, Sr. (O.R. 186, PG 366);

Thence South 85° 27' 17" West, along the northerly line of said Jordan, Sr. tract, for a distance of 839.53 feet to a rusted off, ¾" iron pipe found at the northwest corner of said tract;

Thence South 04° 30' 15" East, along the westerly line of said Jordan, Sr. tract, and along part of the westerly line of a 4.548 acre tract conveyed to Robert M. Newman (Deed Volume 280, PG 439, Parcel II), (passing a 1 ¼" iron pipe found at 605.92 feet, 0.5' left, near the northwest corner of said Newman tract) for a total distance of 1,195.85 feet to the northeast corner of the previously mentioned 1.314 acre Anderson tract, referenced by a 1 ¼" iron pipe found, South 75° 37' 37" West, 1.38 feet from said corner;

Thence South 85° 30' 00" West, along the northerly line of said Anderson Tract, for a distance of 255.97 feet to a 1 ¼" iron pipe found at the northwest corner of said Anderson tract;

Thence South 04° 25' 32" East, along the westerly line of said Anderson tract (passing a 1 ¼" iron pipe found at 194.18 feet) for a distance of 225.00 feet to the TRUE POINT OF BEGINNING, containing 76.449 acres of land.

Together with and subject to Covenants, Easements and Restrictions of record, including a non-exclusive easement for ingress and egress, appurtenant to and for the benefit of Parcel 3 of the Mary Jo Edwards, Trustee and John V. Johnson, Trustees property as referenced in Official Record 40, Page 616, said Parcel 3 being a part of the above described tract. Said Easement crosses the David Allen and Ladonna Lee Thomas 13.0758 acre tract, and is referenced and described in Deed Volume 298, Page 775.

Tract B (Highland Capital Partners, LLC)

Situated in the State of Ohio, County of Union, Township of Jerome, being part of Virginia Military Survey No. 2991, and being the remaining acreage (45.991 acres by Auditor's Records; Parcel Number 026-00-00-50.003) of an original 90 acre tract referenced in Official Record 37, Page 423, Official Record 89, Page 169 and Official Record 101, Page 98 of the Union County Recorder's Office, being more particularly described as follows:

Commencing at a spike found at the southern centerline intersection of Jerome Road (County Road 11) and Wells Road (County Road 17), being the northeast corner of an original 1.56 acre tract (now a total 1.92 acre tract) conveyed to John W. Barry, Trustee, recorded in Official Record 70, Page 225;

Thence South 06° 11' 27" East, along the centerline of Jerome Road, for a distance of 720.18 feet to a spike found at the southeast corner of a 5.001 acre tract conveyed to Frank W. Pharazyn, Jr. and Maggie Pharazyn (O.R. 101, PG 641), said spike being the TRUE POINT OF BEGINNING for the herein described tract;

Thence South 06° 11' 27" East, continuing along the centerline of Jerome Road, for a distance of 659.80 feet to a spike found at the northeast corner of a 33.865 acre tract conveyed to Robert Siekmann, Trustee (O.R. 158, PG 444);

OR 907 PG 622

Thence South 83° 42' 33" West, leaving said centerline and along the northerly line of said Siekmann, Trustee tract (passing a 5/8" rebar found at 30.00 feet), for a distance of 1,772.53 feet to the southeast corner of a 33.088 acre tract conveyed to Robert W. and Robin Siekmann (O.R. 101, PG 119);

Thence North 06° 10' 52" West, along the easterly line of said Siekmann tract (passing a 5/8" rebar found at 0.32 feet) and along the easterly line of said 2.00 acre tract conveyed to John L. and Maryanne Friend (passing a 5/8" rebar found at 916.98 feet at the southeast corner of said 2.00 acre tract, and passing a 5/8" rebar at 1,353.07 feet), for a distance of 1,382.92 feet to a spike found in the centerline of Wells Road, at the northeast corner of said 2.00 acre tract being the northwest corner of the herein described tract;

Thence North 83° 48' 14" East, along the centerline of Wells Road for a distance of 1168.92 feet to a spike found at the northwest corner of a 1.00 acre tract conveyed to Edgar L. and Carol L. Kauffman (Deed Volume 241, Page 256);

Thence South 06° 09' 46" East, leaving the centerline of Wells Road, along the westerly line of said Kauffman 1.00 acre tract (passing a 5/8" rebar found at 29.89 feet) for a distance of 210.56 feet to a bent 3/4" iron pipe found at the southwest corner of said 1.00 acre tract;

Thence North 83° 48' 14" East, along the southerly line of said 1.00 acre tract for a distance of 174.83 feet to the northwest corner of the previously referenced 5.001 acre Frank W. Pharazyn, Jr. and Maggie Pharazyn tract;

Thence South 06° 20' 38" East, along the westerly line of said 5.001 acre tract (passing a 5/8" rebar found at 0.70 feet), for a distance of 510.71 feet to a 5/8" rebar found at the southwest corner of said 5.001 acre tract;

Thence North 83° 39' 30" East, along the southerly line of said 5.001 acre tract (passing 5/8" rebar found at 397.44 feet) for a distance of 427.28 feet to the TRUE POINT OF BEGINNING, containing 48.281 acres of land, more or less.

Together with that certain non-exclusive twenty (20) foot easement for public and private utilities as more particularly reserved in Official Record 101, Page 119, Recorder's Office, Union County, Ohio.

Tract F (Highland Capital Partners, LLC)

Situated in Jerome Township, Union County, State of Ohio, being part of Virginia Military Survey No. 2991, being that tract of land (33.865 acres by previous survey and description) conveyed to Robert Siekmann, Trustee, recorded in Official Record 158, Page 444 of the Union County Recorder's Office, being more particularly described as follows:

Commencing at a spike found at the southern centerline intersection of Jerome Road (County Road 11) and Wells Road (County Road 17), being the northeast corner of an original 1.56 acre tract (now a total 1.92 acre tract) conveyed to John W. Barry, Trustee, recorded in Official Record 70, Page 225;

Thence, South 06 degrees, 11 minutes, 27 seconds East, along the centerline of Jerome Road, for a distance of 1,379.99 feet to a spike found at the northeast corner of said Robert Siekmann, Trustee tract, the southeast corner of a 48.281 acre tract conveyed to Glacier Ridge Venture, LLC (Official Record 367, Page 134), said spike being the TRUE POINT OF BEGINNING for the herein described tract;

Thence, South 06 degrees, 10 minutes, 10 seconds east, continuing along the centerline of Jerome Road, for a distance of 293.67 feet to a mag nail set at the northeast corner of a 0.52 acre tract conveyed to Charles E. Wilcox (Deed Volume 295, Page 190);

OR 907 PG 623

Thence South 85 degrees, 16 minutes, 28 seconds west, leaving said centerline and along the northerly line of said Wilcox tract for a distance of 210.51 feet to a ¾" iron pipe found at the northwest corner of said tract;

Thence, South 06 degrees, 17 minutes, 31 seconds east along the west line of said Wilcox tract and along the west line three tracts: A 0.26 acre tract conveyed to Sylvia L. Mock (O.R. 172, Page 751); A 0.582 acre tract conveyed to John T. Edwards III (O.R. 293, Page 220); A 0.53 acre tract conveyed to William E. Dresnek, Jr. (O.R. 301, Page 633); (passing ¾" iron pipes found at 108.48 feet, 167.28 feet and at 292.64 feet) for a total distance of 403.25 feet to a 5/8" rebar found at a southeast corner of said Siekmann, Trustee tract, being on the northerly line of a 17.8 acre tract (by Auditor's records) conveyed to James A. Mechenbier, Trustee (O.R. 1, Page 523);

Thence, South 83 degrees, 50 minutes, 23 seconds west, along the northerly line of said Mechenbier, Trustee tract for a distance of 2,051.49 feet to a 5/8" rebar found on the easterly line of a 76.449 acre tract conveyed to Vincent Romanelli (O.R. 366, Page 946), being the northwest corner of the Mechenbier, Trustee tract;

Thence, North 06 degrees, 34 minutes, 23 seconds West, along the easterly line of the Romanelli tract, for a distance of 399.43 feet to a ½" square iron pin found at the northeast corner of said tract, the southeast corner of a 31.668 acre tract conveyed to William J. and Barbara Rueger (O.R. 13, Page 743);

Thence, North 06 degrees, 32 minutes, 17 seconds West, along the easterly line of the Rueger tract, for a distance of 287.07 feet to a 1 ½" iron pipe found at the northeast corner of said tract, being on the south line of a 33.088 acre tract conveyed to Robert W. and Robin Siekmann (O.R. 101, Page 119);

Thence, North 83 degrees, 42 minutes, 33 seconds east, along the southerly line of said Siekmann tract and along the southerly line of the previously referenced 48.281 acre tract conveyed to Glacier Ridge Venture, LLC (O.R. 367, Page 134), (passing a 5/8" rebar found at 2,235.74 feet) for a distance of 2,265.74 feet to the POINT OF BEGINNING, containing 33.874 acres of land, more or less.

Tract J (Highland Capital Partners, LLC)

Situated in the State of Ohio, County of Union, Township of Jerome, being part of Virginia Military Survey No. 2991, and being all of that land conveyed to David Allen and Ladonna Lee Thomas, recorded in Deed Volume 298, Page 775, of the Union County Recorder's Office, being more particularly described as follows:

Beginning at a spike found at the centerline intersection of Hyland-Croy Road (County Road 2) and Brock Road (County Road 16), being the southwest corner of the above referenced Thomas tract, the southeast corner of a 2.00 acre tract conveyed to John D. Hufnagle (Official Record 199, page 225);

Thence North 06° 14' 09" West, along the westerly line of said Thomas tract and the easterly line of the Hufnagle tract, along the easterly line of a 15.86 acre tract conveyed to Glenn L. Jordan, Sr., (O.R. 186, PG 366) (passing a 1 ½" iron pipe at 30.00 feet and passing a 5/8" rebar found at 264.00 feet) for a total distance of 1,421.53 feet to a 5/8" rebar found at the northwest corner of said Thomas tract, the northeast corner of said Jordan, Sr. tract and the being in a southerly line of 76.449 acre tract conveyed to Vincent Romanelli (O.R. 366, PG 946);

Thence North 83° 35' 05" East, along the southerly line of said Romanelli 76.449 acre tract for a distance of 656.37 feet to a 1" iron pipe found at the southeast corner of said Romanelli tract, the northeast corner of the Thomas tract and being on the westerly line of a 17.65 acre tract conveyed to Betty J. Coleman, et al (O.R. 32, PG 848);

Thence South 06° 29' 21" East, along the westerly line of said Coleman, et al tract, and along part of the westerly line of a 6.363 acre tract conveyed to Kimberly O'Donnell and the Bankruptcy Estate of Timothy Morley, Larry E. Staats, Trustee (O.R. 358, PG 289) passing a 5/8" rebar found at the northwest corner of

OR 907 PG 624

said 6.363 acre tract at 273.92 feet, for a total distance of 840.20 feet to a 1 ¼" iron pipe found at the northeast corner of a 1.968 acre tract conveyed to Judith Morley (Life Estate) etal (O.R. 358, PG 292);

Thence South 83° 32' 48" West, along the northerly line of said Morley, etal tract and along the north line of a 1.35 acre tract conveyed to Gerald N. and Dianna L. Upper for a distance of 200.33 feet to a 5/8" iron pipe found at the northwest corner of said Upper tract;

Thence South 06° 35' 59" East, along the westerly line of said Upper tract for a distance of 62.75 feet to a 1 ½" iron pipe found at the northeast corner of a 3.4136 acre tract conveyed to J. Wesley and Patricia E. Williams (O.R. 62, PG 484);

Thence South 83° 59' 09" West, along the northerly line of said Williams tract (passing a 1 1/2" iron pipe found at 170.67 feet) for a distance of 399.16 feet to a ¾" iron pipe found at the northwest corner of said Williams tract;

Thence South 06° 14' 09" East, along the westerly line of said Williams tract and along the westerly line of a 1.39 acre tract conveyed to the Trustees of the Jerome United Methodist Church (Deed Volume 265, Page 676) passing a 1 ½" iron pipe found at 257.87 feet at the northwest corner of said 1.39 acre tract, and passing a 1 ¼" iron pipe found at 491.67 feet, for a total distance of 521.67 feet to a point in the centerline of Brock Road (County Road 16);

Thence South 83° 59' 50" West, along the centerline of Brock Road, for a distance of 61.00 feet to the TRUE POINT OF BEGINNING, containing 14.074 acres of land. Excepting a 1.00 acre tract of land conveyed to C. James and Juanita Fry, recorded in Deed Volume 238, Page 290 of the Union County Recorder's Office. Said 1.00 acre tract lies within the above described boundary and is more particularly described as follows:

Commencing at a spike found at the centerline intersection of Hyland-Croy Road (County Road 2) and Brock Road (County Road 16) being the southwest corner of the above-described Thomas tract, the southeast corner of a 2.00 acre tract conveyed to John D. Hufnagle (Official Record 199, Page 225);

Thence North 83° 59' 50" East, along the centerline of Brock Road for a distance of 61.00 feet to the southwest corner of a 1.39 acre tract conveyed to the Trustees of the Jerome United Methodist Church (Deed Volume 265, PG 676);

Thence North 06° 14' 09" West, along the westerly line of said 1.39 acre tract, and along the westerly line of a 3.4136 acre tract conveyed to J. Wesley and Patricia E. Williams (O.R. 62, PG 484), passing a 1 ¼" iron pipe at 30.00 feet, passing a 1 ½" iron pipe at 263.80 feet, for a total distance of 521.67 feet to a ¾" iron pipe found at the northwest corner of said 3.4136 acre tract, being a corner to the Thomas tract;

Thence North 06° 14' 09" West, crossing a portion of the above described Thomas tract, for a distance of 60.00 feet to a ¾" iron pipe found at the southwest corner of the 1.00 acre Fry tract and the TRUE POINT OF BEGINNING for the herein described exception;

Thence North 06° 14' 09" West, along the west line of a said 1.00 acre tract, for a distance of 311.14 feet to a ¾" iron pipe found at the northwest corner of said 1.00 acre tract;

Thence North 83° 59' 09" East, along the north line of said tract, for a distance of 140.00 feet to the northeast corner of said tract, being appoint in an existing pond;

Thence South 06° 14' 09" East, along the east line of said 1.00 acre tract (passing a ¾" iron pipe found at 33.24 feet, 0.29' right) for a total distance of 311.14 feet to a 1" iron pipe found at the southeast corner of said tract;

Thence South 83° 59' 09" West, along the south line of said tract for a distance of 140.00 feet to the TRUE POINT OF BEGINNING, said exception containing 1.00 acres.

The herein described tract of land containing 13.074 acres, more or less (after said 1.00 acre exception).

Together with and subject to Covenants, Easements and Restrictions of record, including a non-exclusive easement for ingress and egress, appurtenant to and for the benefit of Parcel 3 of the Mary Jo Edwards, Trustee and John V. Johnson, Trustees property as referenced in Official Record 40, Page 616, said Parcel 3 now being a part of the Vincent Romanelli 76.449 acre tract (O.R. 366, PG 946). Also subject to an easement for ingress and egress for the C. James and Juanita Fry 1.00 acre tract referenced in Deed Volume 238, Page 290 and Deed Volume 298, Page 775. Also subject to an easement to Ohio Edison Company recorded in Deed Volume 208, Page 459.

Tract C (Hufnagle)

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of an original 2.00 acre tract of land conveyed to John D. Hufnagle by deed of record in Official Record 199, Page 225 and being more particularly described as follows:

Beginning at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road South 83° 50' 14" West a distance of 330.00 feet to a railroad spike set;

Thence along the easterly line of a 2.00 acre tract of land conveyed to the Robert M. Newman by deed of record in Deed Record 280, Page 439, North 06° 14' 14" West a distance 264.00 feet (passing a 2 inch diameter iron pipe at 29.92 feet, said pipe is 0.25 feet west of the property line) to a point, said point being referenced by a ¾ inch diameter iron pipe found bearing S 14° 19' 48" E at a distance of 0.40 feet;

Thence along the southerly line of a 15.856 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 669, Page 653, North 83° 50' 14" East a distance of 330.00 feet to a 5/8 inch diameter iron pipe found in the westerly line of a 171.678 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 669, Page 653;

Thence along the westerly line of said 171.678 acre tract South 06° 14' 14" East a distance of 264.00 feet (passing a 2 inch diameter iron pipe at 234.03 feet, said pipe being 0.36 feet west of the property line) to the POINT OF BEGINNING and containing 2.00 acres, more or less.

Tract E (Weeks Family Limited Partnership)

Parcel 1

Situated in Survey Number 3005, Survey Number 3244, and Survey Number 5234 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of the remainder of the original 139.20 acre tract of land and the original 30 acres tract of land conveyed to Ruth A. Weeks Family Limited Partnership by Deed of record in Official Record 174, Page 257 and the remainder of the original 25.000 acre tract of land conveyed to Ruth A. Weeks Family Limited Partnership by deed of record in Official Record 174, Page 270 and being more particularly described as follows:

Beginning at a survey nail set at the intersection of the centerline of U.S. Route 42 with the westerly line of VMS 3005, said point being the northeasterly corner of the hereinafter described tract;

Thence along the westerly line of VMS 3005, the easterly line of VMS 3244, and the westerly line of a 164.868 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 669 Page

OR 907 PG 626

653, South 07° 13' 09" East a distance of 753.47 feet (passing a 5/8 inch diameter iron pin found at 43.10 feet) to a 5/8 inch diameter iron pin found;

Thence along the southerly line of said 164.868 acre tract North 83° 08' 30" East a distance of 1363.76 feet to a 5/8 inch diameter iron pin found;

Thence along the westerly line of said 164.868 acre tract South 06° 24' 57" East a distance of 652.55 feet (passing a 5/8 inch diameter iron pin found at 470.00 feet) to a 5/8 inch diameter iron pin found;

Thence along the westerly line of a 194.363 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R. 672, Page 527, South 06° 15' 42" East a distance of 2001.92 feet to a 5/8 inch diameter iron pin found;

Thence along the northerly line of a 193.75 acre tract of land conveyed to Select Sires Inc. by deed of record in D.V. 251, Page 498, South 83° 14' 19" West a distance of 1357.42 feet to a stone found;

Thence along the easterly line of said 193.75 acre tract North 06° 25' 30" West a distance of 223.89 feet to a stone found;

Thence along the northerly line of said 193.75 acre tract South 81° 32' 25" West a distance of 904.20 feet to an iron pin set at an angle point;

Thence continuing along the northerly line of said 193.75 acre tract North 56° 09' 17" West a distance of 1555.11 feet (passing a 3/4 inch diameter iron pipe found at 1525.44 feet) to a survey nail set in the centerline of U.S Route 42;

Thence along the centerline of U.S. Route 42, North 36° 50' 53" East a distance of 1017.69 feet to a survey nail set at the southwesterly corner of a 5.00 acre tract of land conveyed to Kurt D. Ricker by Deed of record in Deed Volume 337, Page 427;

Thence along the southerly line of said 5.00 acre tract South 75° 09' 07" East a distance of 515.92 feet (passing an iron pin set at 32.36 feet) to a 3/4 inch diameter iron pipe found;

Thence along the easterly line of said 5.00 acre tract North 36° 50' 53" East a distance of 488.67 feet to an iron pin set;

Thence along the northerly line of said 5.00 acre tract North 64° 58' 27" West a distance of 488.72 feet (passing an iron pin set at 458.07 feet) to a survey nail set in the centerline of U.S. Route 42;

Thence along the centerline of U.S. Route 42, North 36° 50' 53" East a distance of 1433.77 feet to the POINT OF BEGINNING and containing 164.395 acres, more or less, of which 82.912 acres are in VMS 3005 (Dublin LSD), 24.278 acres are VMS 3244 (Fairbanks LSD), and 57.205 acres are in VMS 5234 (Fairbanks LSD).

Parcel 2

Situated in Virginia Military Survey 3005, Jerome Township, Union County, State of Ohio and being the same tract of land conveyed to Ruth A. Weeks Family Limited Partnership by deed of record in O.R. 174, Page 260 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of Jerome Road and Hill Road;

Thence along the centerline of Jerome Road North 11° 15' 03" West a distance of 2243.81 feet to a railroad spike found at the TRUE POINT OF BEGINNING;

Thence along the northerly line of a 194.363 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R. 672, Page 527, South 83° 19' 38" West a distance of 659.75 feet (passing an iron pin found at 30.19 feet) to a 5/8 inch diameter iron pin found;

Thence continuing along the northerly line of said 194.363 acre tract North 11° 13' 29" West a distance of 734.25 feet to a 5/8 inch diameter iron pin found;

Thence continuing along the northerly line of said 194.363 acre tract South 83° 35' 44" West a distance of 1464.04 feet to a 5/8 inch diameter iron pin found;

Thence along the easterly line of a 164.868 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R. 669, Page 653, North 10° 57' 19" West a distance of 652.74 feet to a 5/8 inch diameter iron pin found;

Thence along the southerly line of said 164.868 acre tract and a 20.079 acre tract of land conveyed to William H. Marx, Jr. and Christine S. Marx by deed of record in D.V. 294, Page 324, North 83° 17' 52" East a distance of 2119.43 feet (passing a 5/8 inch diameter iron pin found at 510.96 feet and an iron pin set at 2089.34 feet) to a railroad spike found in the centerline of Jerome Road;

Thence along the centerline of Jerome Road South 11° 15' 03" East a distance of 1395.27 feet to the TRUE POINT OF BEGINNING and containing 43.026 acres, more or less.

Tract H (Yerke)

Situated in the State of Ohio, County of Union, Township of Jerome, Virginia Military Survey Number 2991, and being the same 19.406 acre tract of land conveyed to Dan Slane by deed of record in Official Record 566, Page 845 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Hyland-Croy Road (County Road 2) with the centerline of Brock Road (County Road 16);

Thence along the centerline of Brock Road South 83° 50' 14" West a distance of 1693.80 feet to a survey nail set at the TRUE POINT OF BEGINNING;

Thence continuing along said centerline South 83° 50' 14" West a distance of 786.41 feet to a survey nail set;

Thence along the easterly line of a 17.693 acre tract of land conveyed to Mary Jo Edwards Trustee of the Mary Jo Edwards Revocable Trust by deed of record in D.V. 326, Page 508, North 06° 04' 55" West a distance of 1073.28 feet (passing an iron pin set at 30.00 feet and a 5/8 inch diameter iron pin found at 1072.29 feet) to a 10 inch wood fence post;

Thence along the southerly line of a 33.720 acre tract of land conveyed to Jon E. and Kathy K. Hjelm by deed of record in O.R. 279, Page 420, North 83° 51' 24" East a distance of 786.72 feet to an iron pin set;

Thence along the westerly line of said 33.720 acre tract South 06° 03' 56" East a distance of 1073.01 feet (passing an iron pin found at 1047.65) to the TRUE POINT OF BEGINNING and containing 19.378 acres, more or less.

Tract L (Highland Capital Partners, LLC)

Situated in Survey Number 3005 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of the remaining portion of an original 165.40 acre tract of land conveyed to Lee C. Schacherbauer, Trustee of the Lee C. Schacherbauer Trust dated September 29, 1993 by deed of record in Official Record 275, Page 646 and being more particularly described as follows:

OR 907 PG 628

Beginning at a monument box found at the intersection of the centerline of U.S. Route 42 with the centerline of Harriott Road (County Road 18);

Thence along the centerline of Harriott Road, the northerly line of VMS 3005, and the northerly line of Jerome Township North $84^{\circ} 42' 48''$ East a distance of 1427.25 feet to a railroad spike found at the northwesterly corner of a 20.000 acre tract of land conveyed to the Presbytery of Scioto Valley by deed of record in Official Record 565, Page 852;

Thence along the westerly line of said 20.000 acre tract south $09^{\circ} 58' 13''$ East a distance of 699.30 feet (passing a $\frac{3}{4}$ inch diameter iron pipe at 20.05 feet) to a $\frac{3}{4}$ inch diameter iron pipe found;

Thence along the southerly line of said 20.000 acre tract north $84^{\circ} 42' 48''$ East a distance of 1250.00 feet to a $\frac{3}{4}$ inch diameter iron pipe found in the westerly line of a 2.000 acre tract of land conveyed to James C. Friday by deed of record in Official Record 337, Page 231;

Thence along the westerly line of said Friday tract, the westerly line of a 7.397 acre tract of land conveyed to Susan K. Lasley by deed of record in Official Record 176, Page 593, and the westerly line of a 20.079 acre tract of land conveyed to William H. Marx Jr. and Christine S. Marx by deed of record in Deed Volume 294, Page 324, South $09^{\circ} 58' 13''$ East a distance of 1208.48 feet to a $\frac{5}{8}$ inch diameter iron pin set in the northerly line of a 45 acre tract conveyed to Ruth A. Weeks Family Limited Partnership by deed of record in Official Record 174, Page 260;

Thence along the northerly line of said 45 acre tract South $84^{\circ} 16' 57''$ West a distance of 510.96 feet to a $\frac{5}{8}$ inch diameter iron pin set;

Thence along the westerly line of said 45 acre tract South $09^{\circ} 58' 13''$ East a distance of 652.74 feet to a $\frac{5}{8}$ inch diameter iron pin set in the northerly line of a 193.35 acre tract of land conveyed to William R. Miller and Kris A. Miller by deed of record in Deed Volume 322, Page 468;

Thence along the northerly line of said Miller tract South $84^{\circ} 34' 54''$ West a distance of 2092.32 feet to a $\frac{5}{8}$ inch diameter iron pin set in the easterly line of a 139.20 acre tract of land conveyed to the Ruth A. Weeks Family Limited Partnership by deed of record in Official Record 174, Page 257;

Thence along the easterly line of said 139.20 acre tract and a 30 acre tract of land also conveyed to the Ruth A. Weeks Family Limited Partnership by deed of record in Official Record 174, Page 257 North $05^{\circ} 24' 49''$ West a distance of 652.25 feet to a $\frac{5}{8}$ inch diameter iron pin set;

Thence along the northerly line of said 30 acre tract South $84^{\circ} 07' 35''$ West a distance of 1363.76 feet to a $\frac{5}{8}$ inch diameter iron pin set in the westerly line of VMS 3005 and in the westerly line of Jerome Township;

Thence along the easterly line of said 30 acre tract, the westerly line of VMS 3005, and the westerly line of Jerome Township North $06^{\circ} 14' 03''$ West a distance of 753.74 feet (passing an iron pin set at 710.61 feet) to a survey nail set in the centerline of U.S. Route 42;

Thence along the centerline of U.S. Route 42, North $37^{\circ} 50' 30''$ East a distance of 1233.77 feet to a survey nail set at an angle point in said centerline;

Thence continuing along the centerline of U.S. Route 42, North $37^{\circ} 49' 07''$ East a distance of 367.43 feet to the point of beginning and containing 164.868 acres, more or less.

Tracts N & R
Parcel 1 (Miller)

OR 907 PG 629

Situated in Virginia Military Survey 3005, Jerome Township, Union County, State of Ohio and being the same tract of land conveyed to William R. and Kris A. Miller by deed of record in D.V. 322, Page 468 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of Jerome Road and Hill Road;

Thence along the centerline of Jerome Road North $11^{\circ} 14' 40''$ West a distance of 889.05 feet to a railroad spike found at the TRUE POINT OF BEGINNING;

Thence along the northerly line of a 1.646 acre tract of land conveyed to John and Lisa Dejarnette by deed of record in O.R. 318, Page 415 and a 45.890 acre tract of land conveyed to Parul R. and Mary R. Henderlong by deed of record in O.R. 329, Page 100 South $83^{\circ} 43' 01''$ West a distance of 2554.59 feet (passing an iron pin found at 30.19 feet) to an iron pin found in the northeasterly corner of a 52.000 acre tract of land conveyed to Barbara Wilcox Trustee by deed of record in O.R. 294, Page 397;

Thence along the northerly line of said 52.00 acre tract South $83^{\circ} 06' 35''$ West a distance of 1842.85 feet to a 5/8 inch diameter iron pin found in the easterly line of a 14.900 acre tract of land conveyed to Select Sires Inc. by deed of record in D.V. 251, Page 498;

Thence along the easterly line of said 14.900 acre tract and a 67.950 acre tract of land conveyed to Ruth A. Weeks Family Limited Partnership by deed of record in O.R. 174, Page 257, North $06^{\circ} 15' 42''$ West a distance of 2088.56 feet to a 5/8 inch diameter iron pin found in the southwesterly corner of a 164.868 acre tract of land conveyed to Glacier Ridge Venture LLC by deed of record in O.R. 613, Page 661;

Thence along the southerly line of said 164.868 acre tract and a 41.000 acre tract of land conveyed to Ruth A. Weeks Family Limited Partnership by deed of record in O.R. 174, Page 260, North $83^{\circ} 35' 44''$ East a distance of 3556.18 feet (passing a 5/8 inch diameter iron pin found at 2092.14 feet) to an iron pin set in the easterly line of said 41.000 acre tract;

Thence along the easterly line of said 41.000 acre tract South $11^{\circ} 13' 29''$ East a distance of 734.25 feet to an iron pin set in the southwesterly corner of said 41.000 acre tract;

Thence along the southerly line of said 41.000 acre tract North $83^{\circ} 19' 38''$ East a distance of 660.00 feet (passing an iron pin set at 629.90 feet) to a survey nail set in the centerline of Jerome Road;

Thence along the centerline of Jerome Road South $11^{\circ} 14' 40''$ East a distance of 1354.60 feet to the TRUE POINT OF BEGINNING and containing 194.363 acres, more or less.

LESS AND EXCEPT:

Situated in Survey Number 3005 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of a 194.363 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 672, Page 527 and being more particularly described as follows:

COMMENCING at a railroad spike found at the intersection of the centerline of Hill Road (Twp. Rd. 14) with the centerline of Jerome Road (Co. Rd. 11);

Thence along the centerline of Jerome Road North $11^{\circ} 15' 03''$ West a distance of 889.20 feet to a railroad spike found at the grantor's southeasterly corner and the northeasterly corner of a 1.646 acre tract of land conveyed to John and Lisa Dejarnette by deed of record in Official Record 318, Page 415, said point being the TRUE POINT OF BEGINNING;

Thence along the grantor's southerly line, the northerly line of said 1.646 acre tract, and the northerly line of a 45.090 acre tract of land conveyed to Paul and Mary Henderlong Trustees by deed of record in Official Record 329, Page 100, South $83^{\circ} 43' 01''$ West a distance of 1996.34 feet (passing a 5/8 inch diameter iron pin found at 30.08 feet) to an iron pin set;

OR 907 PG 630

Thence North 11° 10' 46" West a distance of 266.61 feet to an iron pin set;

Thence North 83° 56' 03" East a distance of 1996.68 feet (passing an iron pin set at 1966.56 feet) to a survey nail set in the grantor's easterly line, said point being the centerline of Jerome Road;

Thence along the grantor's easterly line and the centerline of Jerome Road South 11° 15' 03" East a distance of 259.04 feet to the POINT OF BEGINNING and containing 12.000 acres, more or less.

Parcel 2 (Bonta)

Situated in Virginia Military Survey 2991, Jerome Township, Union County, State of Ohio and being the same tract of land conveyed to Lisa M. Bonta by deed of record in D.V. 312, Page 114 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of Brock Road and Jerome Road;

Thence along the centerline of Brock Road South 84° 01' 23" West a distance of 1272.72 feet to a railroad spike found at the TRUE POINT OF BEGINNING;

Thence continuing along said centerline, South 84° 01' 23" West a distance of 225.26 feet to a survey nail set in the southeasterly corner of a 2.430 acre tract of land conveyed to Roger B. and Mildred E. Lusk by deed of record in O.R. 254, Page 153;

Thence along the easterly line of said 2.430 acre tract, North 09° 19' 47" West a distance of 498.74 feet (passing an iron pin set at 30.05 feet) to an iron pin set in the northeasterly corner of said 2.430 acre tract;

Thence along the northerly line of said 2.430 acre tract, South 84° 05' 13" West a distance of 231.00 feet to an iron pin set in the northeasterly corner of a 3.951 acre tract of land conveyed to Shawn and Heidi C. Savage by deed of record in D.V. 313, Page 31;

Thence along the northerly line of said 3.951 acre tract, South 85° 40' 52" West a distance of 171.80 feet to an iron pipe found;

Thence along the easterly line of said 3.951 acre tract, North 05° 54' 30" West a distance of 648.58 feet to an iron pin set in the southerly line of a 17.650 acre tract of land conveyed to Betty J. Coleman Life Estate by deed of record in O.R. 32, Page 848;

Thence along the southerly line of said 17.650 acre tract, the southerly line of a 1.000 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 216 and the southerly line of a 1.350 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 218 North 84° 05' 39" East a distance of 1344.22 feet to a stone found in the northwesterly corner of a 0.347 acre tract of land conveyed to Christopher Gerardi and Jun Kawabe by deed of record in O.R. 599, Page 990;

Thence along the westerly line of said 0.347 acre tract, the westerly line of a 0.668 acre tract of land conveyed to Mark D. and Cynthia L. Faulk by deed of record in O.R. 621, Page 975, the westerly line of a 0.780 acre tract of land conveyed to Florence M. Faulk by deed of record in O.R. 85, Page 512 and the westerly line of a 2.020 acre tract of land conveyed to Aaron D. Plank by deed of record in O.R. 300, Page 512, South 06° 19' 44" East a distance of 653.98 feet to an iron pin set;

Thence along the northerly line of said 2.020 acre tract, the northerly line of a 4.000 acre tract of land conveyed to Larry E. and Patricia J. Hopper by deed of record in D.V. 333, Page 530 and the northerly line of a 1.444 acre and a 1.442 acre tract of land conveyed to Patrick R. and Diedre J. Rengel by deed of record in D.V. 332, Page 75, South 83° 44' 47" West a distance of 693.00 feet to an iron pin set in the northwesterly corner of said 1.444 acre tract;

OR 907 PG 631

Thence along the westerly line of said 1.442 acre tract, South 06° 06' 29" East a distance of 492.71 feet (passing an iron pin set at 462.71 feet) to the TRUE POINT OF BEGINNING and containing 22.965 acres, more or less.

Tract O (Highland Capital Partners, LLC)

Situated in the State of Ohio, County of Union, being part of Virginia Military Survey No. 2991, in the Township of Jerome, and being that land conveyed to Glenn L. Jordan, Sr. (15.860 acres by deed), recorded in Official Record 189, Page 366, Union County Recorder's Office, being more particularly described as follows:

Commencing at a spike found at the centerline intersection of Hyland-Croy Road (County Road 2) and Brock Road (County Road 16) being the southeast corner of a 2.00 acre tract conveyed to John D. Hufnagle (Official Record 199, Page 225);

Thence North 06 Deg. 14' 09" West along the easterly line of the Hufnagle 2.00 acre tract (passing an 1 1/2" iron pipe found at 30.00 feet) for a distance of 264.00 feet to a 5/8" rebar found at the northeast corner of said Hufnagle tract, the southeast corner of the herein described Jordan tract, being the TRUE POINT OF BEGINNING of the tract for the herein described tract;

Thence South 83° 45' 55" West along the northerly line of said Hufnagle 2.00 acre tract for a distance of 329.98 feet to a 3/4" iron pipe set on the east line of Parcel III (2.00 acres) conveyed to Robert M. Newman (Deed Volume 280, Page 439), being the northwest corner of said Hufnagle tract;

Thence North 06° 14' 20" West, along the east line of said Newman Parcel III and along the east line of Parcel I (3.00 acres), conveyed to said Newman as part of D. Vol. 280, Page 439 (passing a 1 1/4" iron pipe at 62.18 feet) for a distance of 551.32 feet to the northeast corner of said Parcel I;

Thence South 83° 43' 18" West along the north line of said Parcel I (passing a 1 1/4" iron pipe found at 0.50 feet) and along the northerly line of Parcel II, conveyed to said Newman (passing a 1 1/4" iron pipe found at 508.99 feet), for a distance of 509.49 feet to the northwest corner of said Parcel II, being a point on the east line of a 76.449 acre tract conveyed to Glacier Ridge Ventures, LLC (Official Record 391, Page 869);

Thence North 06° 14' 20" West along an easterly line of said Glacier Ridge Venture, LLC 76.449 acre tract for a distance of 605.92 feet to a rusted-off 3/4" iron pipe found at the northwest corner of the herein described tract;

Thence North 83° 43' 12" East, along a southerly line of said 76.449 acre tract for a distance of 839.53 feet to a 5/8" rebar found at the northeast corner of the herein described tract, being the northwest corner of a 13.074 acre tract conveyed to Glacier Ridge Venture, LLC (Official Record 399, Page 894);

Thence South 06° 14' 09" East along the westerly line of said Glacier Ridge Venture, LLC 13.074 acre tract for a distance of 1157.53 feet to the TRUE POINT OF BEGINNING, containing 15.856 acres of land, more or less.

Tract P (Coleman)

Situated in Virginia Military Survey 2991, Jerome Township, Union County, State of Ohio and being an original 0.682 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 220, an original 1.000 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 216, and an original 1.350 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 218 and being more particularly described as follows:

OR 907 PG 632

Beginning at a ¾ inch diameter iron pipe found at the northwesterly corner of the northern terminus of Faulk Street (30' wide) in the Village of Jerome (formerly Frankfort), said point also being the northwesterly corner of Lot 38 on the Plat of said Village;

Thence along the westerly line of said Lot 38, Lot 40 and Faulk Street (30 feet wide) South 06° 11' 08" East a distance of 120.11 feet to a ¾ inch diameter iron pipe found;

Thence along the northerly line of a 0.544 acre tract of land conveyed to Kent and Susan Kinzer by deed of record in O.R. 228, Page 353, South 83° 54' 05" West a distance of 246.93 feet to a ¾ inch diameter iron pipe found;

Thence along the westerly line of said 0.544 acre tract South 06° 07' 16" East a distance of 105.86 feet to a stone found at the northeasterly corner of a 22.965 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 672, Page 530;

Thence along the northerly line of said 22.965 acre tract South 84° 05' 39" West a distance of 454.35 feet (passing a ¾ inch diameter iron pipe at 226.89 feet) to a 5/8 inch diameter iron pin found;

Thence along the easterly line of a 20 acre tract conveyed to Betty J. Coleman (Life Estate) by deed of record in O.R. 32, Page 848, North 06° 11' 53" West a distance of 226.06 feet to a 5/8 inch diameter iron pin found;

Thence along the southerly line of said 20 acre tract North 84° 08' 41" East a distance of 454.66 feet to a ¾ inch diameter iron pipe found;

Thence continuing along the southerly line of said 20 acre tract North 83° 49' 46" East a distance of 246.79 feet to the POINT OF BEGINNING and containing 3.036 acre, more or less, of which 0.680 acres were found to be in the original 0.682 acre tract, 1.000 acre was found to be in the original 1.000 acre tract, and 1.356 acres were found to be in the original 1.350 acre tract.

Tract Q (Coleman)

Situated in Virginia Military Survey 2991, Jerome Township, Union County, State of Ohio and being the remainder of an original 20 acre tract of land conveyed to Betty J. Coleman (Life Estate) by deed of record in O.R. 32, Page 848 and being more particularly described as follows:

Beginning at a ¾ inch diameter iron pipe found at the northwesterly corner of the northern terminus of Faulk Street (30' wide) in the Village of Jerome (formerly Frankfort) said point also being the northwesterly corner of Lot 38 in Plat of said Village;

Thence along the northerly line of a 0.682 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 220, South 83° 49' 46" West a distance of 246.79 feet to a ¾ inch diameter iron pipe found;

Thence along the northerly line of a 1.350 acre tract of land conveyed to Roger L. and Linda M. Coleman by deed of record in D.V. 338, Page 218, South 84° 08' 41" West a distance of 454.66 feet to a 5/8 inch diameter iron pin found;

Thence along the westerly line of said 1.350 acre tract South 06° 11' 53" East a distance of 226.06 feet to a 5/8 inch diameter iron pin found in the northerly line of a 22.965 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 672, Page 530;

Thence along the northerly line of said 22.965 acre tract South 84° 05' 39" West a distance of 889.87 feet to a 5/8 inch diameter iron pin found;

OR 907 PG 633

Thence along the northerly line of a 3.951 acre tract conveyed to Shawn and Heidi Savage by deed of record in O.R. 673, Page 353 and a 6.987 acre tract conveyed to Andrew P. and Judith DeJaco, Trustees by deed of record in O.R. 583, Page 130, South 84° 11' 46" West a distance of 330.30 feet to a 5/8 in diameter iron pin found;

Thence along the easterly line of a 171.678 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 669, Page 653, North 06° 30' 15" West a distance of 274.00 feet to a 3/4 inch diameter iron pipe found;

Thence continuing along the easterly line of said 171.678 acre tract North 06° 35' 13" West a distance of 288.82 feet to a 5/8 inch diameter iron pin found;

Thence along the southerly line of a 17.8 acre tract of land conveyed to James A. Mechenbier, Trustee by deed of record in O.R. 1, Page 523, North 83° 38' 46" East a distance of 1074.97 feet to a 5/8 inch diameter iron pin found;

Thence continuing along the southerly line of said 17.8 acre tract of land South 33° 51' 59" East a distance of 223.91 feet to a 5/8 inch diameter iron pin found;

Thence continuing along the southerly line of said 17.8 acre tract of land and a 3.000 acre tract of land conveyed to Jerome Methodist Church, Inc. by deed of record in D.V. 313, Page 249, North 83° 00' 43" East a distance of 756.71 feet (passing a 3/4 inch diameter iron pipe found at 451.67 feet) to an iron pin set;

Thence along the westerly line of a 0.46 acre tract of land conveyed to Rodney and Dorothy Coleman by deed of record in D.V. 272, Page 480, South 06° 50' 14" East a distance of 161.46 feet to an iron pin set in the northern terminus of Faulk Street and in the northerly line of Lot 38 in the Village of Jerome;

Thence along the northern terminus line of Faulk Street and the northerly line of Lot 38 in the Village of Jerome South 83° 49' 46" West a distance of 12.37 feet to the TRUE POINT OF BEGINNING and containing 18.040 acres, more or less.

Tract T (Highland Capital Partners, LLC)

Situated in the State of Ohio, in Survey Number 2365 of the Virginia Military Lands, Jerome Township, Union County, and Concord Township, Delaware County, and being a resurvey of an original 5.3422 acres tract of land conveyed to Joseph L. Andrews and Norma J. Andrews by deed of record in Deed Book 275, Page 876, Union County Recorder's Office, and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Jerome Road (Union County Road 11-D) with the centerline of Wells Road (Jerome Township Road 17-B);

Thence along the centerline of Jerome Road and the westerly line of VMS 2365, South 07 Deg. 45' 00" East, a distance of 1261.18 feet (passing a railroad spike found at the intersection of Wells Road (Union County Road 17-A) and Jerome Road at 300.18 feet) to a survey nail set and the TRUE POINT OF BEGINNING;

Thence along the southerly line of a 58.627 acre tract of land conveyed to Joe L. Andres and Ruth D. Gamble by deed of record in Deed Record 291, Page 234 North 85 Deg. 24' 34" East, a distance of 674.78 feet (passing an iron pin set at 30.05 feet) to an iron pin set;

Thence continuing along the southerly line of said 58.627 acre tract North 07 Deg. 46' 52" West, a distance of 200.08 feet to a 1 inch diameter iron pipe found;

Thence continuing along the southerly line of said 58.627 acre tract North 85 Deg. 24' 06" East, a distance of 552.60 feet to an iron pin set;

OR 907 PG 634

Thence continuing along the southerly line of said 58.627 acre tract South 07 Deg. 17' 37" East, a distance of 300.09 feet to a 1 inch diameter iron pin found at the northeasterly corner of a 16.189 acre tract of land conveyed to William and Tracy Robson by deed of record in Official Record 344, page 504;

Thence along the northerly line of said Robson tract and the northerly line of a 7 acre cemetery conveyed to the Trustees of Jerome Township by deed of record in Deed Record 193, Page 556, South 85 Deg. 23' 33" West, a distance of 1224.86 feet (passing a 5/8 inch diameter iron pin found at 565.32 feet and a 3/4 inch diameter iron pipe found at 1184.83 feet) to a survey nail set in the centerline of Jerome Road and in the westerly line of VMS 2365;

Thence along the centerline of Jerome Road and the westerly line of VMS 2365, North 07 Deg. 45' 00" West, a distance of 100.43 feet to the POINT OF BEGINNING containing 5.346 acres, more or less.

Tract U (Highland Capital Partners, LLC)

Situated in the State of Ohio, in Survey Number 2365 of the Virginia Military Lands, Jerome Township, Union County, and Concord Township, Delaware County and being a resurvey of an original 58.627 acres tract of land conveyed to Joe L. Andrews and Ruth D. Gamble, Trustees by deeds of record in Deed Record 291, Page 234 and Official Record 511, Page 675, Union County, Recorder's Office and by deed of record in Deed Volume 463, Page 448, Delaware County Recorder's Office, and being more particularly described as follows:

Beginning at a railroad spike found at the intersection of the centerline of Jerome Road (Union County Road 11-D) with the centerline of Wells Road (Jerome Township Road 17-B);

Thence along the centerline of Wells Road north 85 Deg. 18' 43" East, a distance of 1778.21 feet (passing an old tract line at 1234.20 feet) to a railroad spike found on the Union-Delaware County line;

Thence crossing the County Line along the centerline of Cook Road (Concord Township Road 132) North 85 Deg. 34' 05" East, a distance of 173.19 feet to a railroad spike found, said point being the northwest corner of the Coolmore Estates (Plat Cabinet 1, Slide 478, Delaware County Recorder's Office);

Thence along the Grantors easterly line and the westerly line of Lanes End Subdivision (Plat Cabinet 3, Slide 363, Delaware County Recorder's Office) South 07 Deg. 36' 07" East, a distance of 1557.43 feet (passing a 5/8 inch diameter iron pin found at 30.00 feet and being 0.13 feet west of line and also passing a 5/8 inch diameter iron pin found at 775.81 feet) to a 3/4 inch diameter iron pin found;

Thence along the northerly line of a 8.804 acre tract conveyed to Karen R. Schirmer by deeds of record in Official Record 190, Page 713, Union County Recorder's Office and Official Record 668, Page 430, Delaware County Recorder's Office, South 85 Deg. 32' 06" West, a distance of 724.19 feet (passing the Delaware-Union County line at 321.01 feet) to a point in an osage orange tree, said point being in the easterly line of a 16.189 acre tract of land conveyed to William and Tracy Robson by deed of record in Official Record 344, Page 504, Union County Recorder's Office;

Thence along the easterly line of said Robson tract north 07 Deg. 18' 48" West, a distance of 192.18 feet to a 1 inch diameter iron pipe found;

Thence along the easterly line of a 5.3422 acre tract of land conveyed to Joseph L. and Norma J. Andrews by deed of record in Deed Record 275, Page 878, Union County Recorder's Office, North 07 Deg. 17' 37" West, a distance of 300.09 feet to an iron pin set;

Thence along the northerly line of said Andrews 5.3422 acre tract South 85 Deg. 24' 06" West, a distance of 552.60 feet to a 1 inch diameter iron pin found;

Thence along the westerly line of said Andrews 5.3422 acre tract South 07 Deg. 46' 52" East, a distance of 200.08 feet to an iron pin set;

OR 907 PG 635

Thence continuing along the northerly line of said Andrews 5.3422 acre tract South 85 Deg. 24' 34" West, a distance of 674.78 feet (passing an iron pin set at 644.73 feet) to a survey nail set in the centerline of Jerome Road (Union County Road 11-D) and in the westerly line of VMS 2365;

Thence along the centerline of Jerome Road and the westerly line of VMS 2365, North 07 Deg. 45' 00" West, a distance of 1261.18 feet (passing a railroad spike found at the intersection of Wells Road (Union County Road 17-A) and Jerome Road at 961.00 feet) to the POINT OF BEGINNING containing 58.772 acres, more or less, of which 8.823 acres are located in Delaware County and 49.949 acres are located in Union County.

Tract V (Newman)

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of an original 3.000 acre tract, 4.548 acre tract, and a 2.000 acre tract of land conveyed to Robert M. Newman by deed of record in Deed Volume 280, Page 439 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road South 83° 50' 14" West a distance of 330.00 feet to a railroad spike found at the southeasterly corner of the hereinafter described tract and the POINT OF BEGINNING;

Thence continuing along the centerline of Brock Road South 83° 50' 14" West a distance of 509.16 feet to a survey nail set at the southeasterly corner of a 1.314 acre tract of land conveyed to Kimberly and Douglas Anderson by deed of record in O.R. 33, Page 674;

Thence along the easterly line of said 1.314 acre tract North 06° 19' 26" West a distance of 223.86 feet (passing an iron pin found at 28.60 feet) to an iron pin set at the northeasterly corner of said 1.314 acre tract;

Thence along the easterly line of a 171.678 tract conveyed to Jerome Village Company, LLC by deed of record in O.R. 669, Page 653, North 06° 10' 15" West a distance of 591.07 feet to an iron pin set at the southwesterly corner of a 15.856 acre tract conveyed to Jerome Village Company, LLC by deed of record in O.R. 669, Page 653;

Thence along the southerly line of said 15.856 acre tract North 83° 47' 37" East a distance of 509.49 feet to an iron pin set;

Thence along the westerly line of said 15.856 acre tract South 06° 10' 01" East a distance of 551.32 feet (passing a 2 inch diameter iron pipe found at 489.12 feet) to a ¾ inch diameter iron pipe found;

Thence along the westerly line of a 2.00 acre tract conveyed to Jerome Village Company, LLC by deed of record in O.R. 739, Page 62, South 06° 14' 14" East a distance of 264.00 feet (passing a ¾ inch diameter pipe found at 234.01 feet) to a railroad spike found in the centerline of Brock Road, which is the POINT OF BEGINNING, containing 9.533 acres, more or less.

Tract W (Mechenbier)

Situated in Virginia Military Survey 2991, Jerome Township, Union County, State of Ohio and being the same tract of land conveyed to James A. Mechenbier, Trustee by deed of record in O.R. 1, Page 523 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of Jerome Road (Co. Rd. 11-D) and Scioto Road (Co. Rd. 13);

OR 907 PG 636

Thence along the centerline of Jerome Road North 06° 10' 48" West a distance of 689.87 feet to a survey nail set at the TRUE POINT OF BEGINNING;

Thence along the northerly line of a 0.50 acre tract of land and a 3.000 acre tract of land conveyed to Jerome Methodist Church, Inc. by deed of record in BK 240, Page 298, and BK 313, Page 249, South 83° 00' 43" West a distance of 627.96 feet (passing an iron pin set at 30.00 feet and a 3/4 inch diameter iron pipe found at 181.06 feet) to a 3/4 inch diameter iron pipe found;

Thence along the westerly line of said 3.000 acre tract South 06° 10' 48" East a distance of 313.50 feet to a 3/4 inch diameter iron pipe found in the northerly line of a 18.040 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 743, Page 641;

Thence along the northerly line of said 18.040 acre tract South 83° 00' 43" West a distance of 451.67 feet to an iron pin set;

Thence continuing along the northerly line of said 18.040 acre tract of land north 33° 51' 59" West a distance of 223.91 feet to an iron pin set;

Thence continuing along the northerly line of said 18.040 acre tract South 83° 38' 46" West a distance of 1074.97 feet to an iron pin set in the easterly line of a 171.678 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 669, Page 653;

Thence along the easterly line of said 171.678 acre tract North 06° 35' 13" West a distance of 344.85 feet to a 5/8 inch diameter iron pin found;

Thence along the southerly line of said 171.678 acre tract and the southerly line of a 0.530 acre tract of land conveyed to William R. Dresnek, Jr. by deed of record in O.R. 301, Page 633, North 83° 49' 28" East a distance of 2260.97 feet (passing an iron pin set at 2230.97 feet) to a railroad spike found in the centerline of Jerome Road;

Thence along the centerline of Jerome Road South 06° 10' 48" East a distance of 210.95 feet to the TRUE POINT OF BEGINNING and containing 18.199 acres, more or less.

Tract X (Fry)

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of an original 1.000 acres tract of land conveyed to C. Jas Fry and Juanita Fry by deed of record in Deed Volume 268, Page 707 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the westerly line of a 13.074 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 669, Page 653, North 06° 14' 14" West a distance of 581.32 feet to a point;

Thence crossing said 13.074 acre tract North 83° 45' 46" East a distance of 60.77 feet to a 3/4 inch diameter iron pipe found at the southwesterly corner of the hereinafter described tract and the POINT OF BEGINNING;

Thence North 06° 15' 37" West a distance of 311.14 feet to a 3/4 inch diameter iron pipe found;

Thence North 83° 57' 41" East a distance of 140.00 feet to a point in a private pond;

Thence South 06° 15' 37" East a distance of 311.14 feet (passing a 3/4 inch diameter iron pipe found at 33.04 feet) to a 3/4 inch diameter iron pipe found;

OR 907 PG 637

Thence South $83^{\circ} 57' 41''$ West a distance of 140.00 feet to the POINT OF BEGINNING and containing 1.000 acres, more or less.

Tract Y

Parcel 1 (Wilcox)

Situated in Survey Number 3005 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being part of an original 52.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397 and being more particularly described as follows:

Commencing at a 5/8 inch diameter iron pin found at the intersection of the southerly line of VMS 3005 with the easterly line of VMS 5234, said point being the southwesterly corner of VMS 3005;

Thence along the southerly line of VMS 3005, North $83^{\circ} 21' 07''$ East a distance of 1807.57 feet to an iron pin set at the POINT OF BEGINNING;

Thence North $06^{\circ} 46' 09''$ West a distance of 876.16 feet to an iron pin set in the southerly line of a 194.363 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 672, Page 527;

Thence along the southerly line of said 194.363 acre tract North $83^{\circ} 06' 35''$ East a distance of 1397.69 feet to a 5/8 inch diameter iron pin found at the northwesterly corner of a 11.578 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 714, Page 974;

Thence along the westerly line of said 11.578 acre tract South $11^{\circ} 20' 11''$ East a distance of 891.26 feet to a 1/2 inch diameter iron pipe found in the common line between VMS 3005 and VMS 2991, said point being in the northerly line of a 40.51 acre tract of land conveyed to John R. Andrews Trustee by deed of record in O.R. 585, Page 748;

Thence along the southerly line of VMS 3005, the northerly line of said 40.51 acre tract, and the northerly line of a 45.288 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 697, Page 861, South $83^{\circ} 40' 24''$ West a distance of 1105.10 feet (passing a 3/4 inch diameter iron pipe at 351.05 feet) to a 5/8 inch diameter iron pin found;

Thence continuing along the southerly line of VMS 3005 and the northerly line of a 142.00 acre tract conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397, South $83^{\circ} 21' 07''$ West a distance of 363.58 feet to the POINT OF BEGINNING and containing 29.000 acres, more or less.

Parcel 2 (Wilcox)

Situated in Survey Number 3005 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being part of an original 52.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397, and being more particularly described as follows:

Beginning at a 5/8 inch diameter iron pin found at the intersection of the southerly line of VMS 3005 with the easterly line of VMS 5234, said point being the southwesterly corner of VMS 3005 and the southwesterly corner of the hereinafter described tract;

Thence along the westerly line of VMS 3005, the easterly line of VMS 5234, and the easterly line of a 236.57 acre tract of land conveyed to Select Sires by deed of record in D.V. 251, Page 498, North $06^{\circ} 25' 30''$ West a distance of 479.12 feet to a 5/8 inch diameter iron pin found;

OR 907 PG 638

Thence along the southerly line of said 236.57 acre tract North 83° 14' 36" East, a distance of 1356.38 feet to a 5/8 inch diameter iron pin found;

Thence along the easterly line of said 236.57 acre tract North 06° 18' 31" West a distance of 392.60 feet to a 5/8 inch diameter iron pin found at the southwesterly corner of a 194.363 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 672, Page 527;

Thence along the southerly line of said 194.363 acre tract North 83° 06' 35" East a distance of 445.16 feet to a 5/8 inch diameter iron pin found;

Thence along the westerly line of a 29.00 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R. 722, Page 832, South 06° 46' 09" East a distance of 876.16 feet to a 5/8 inch diameter iron pin found in the common line between VMS 3005 and VMS 2991, said point being in the northerly line of a 142.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397;

Thence along the southerly line of VMS 3005 and the northerly line of said 142.00 acre tract South 83° 21' 07" West a distance of 1807.57 feet to the POINT OF BEGINNING and containing 23.968 acres, more or less.

Parcel 3 (Weeks)

Situated in Survey Number 3244 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being the remainder of an original 25.000 acre tract of land conveyed to Ruth A. Weeks Family Limited Partnership by deed of record in Official Record 174, Page 270 and being more particularly described as follows:

Commencing at a survey nail found at the intersection of the centerline of U.S. Route 42 with the easterly line of VMS 3244;

Thence along the centerline of U.S. Route 42, South 36° 50' 53" West a distance of 1855.77 feet to a survey nail set at the TRUE POINT OF BEGINNING, said point being the westerly corner of a 5.00 acre tract of land conveyed to Kurt D. Ricker by deed of record in Deed Volume 337, Page 427;

Thence along the southerly line of said 5.00 acre tract South 57° 09' 10" East a distance of 479.52 feet (passing an iron pin set at 30.07 feet) to a 5/8 inch diameter iron pin found at the southerly corner of said 5.00 acre tract;

Thence North 75° 09' 07" West a distance of 515.92 feet (passing a 5/8 inch diameter iron pin found at 483.56 feet) along the northerly line of a 164.395 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 715, page 335 to a survey nail found in the centerline of U.S. Route 42;

Thence along the centerline of U.S. Route 42, North 36° 50' 53" East a distance of 159.81 feet to the TRUE POINT OF BEGINNING, and containing 0.877 acres, more or less;

Tract AA (Johnston)

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being the same 50.00 acre tract of land conveyed to Mary Jane Johnston by deed of record in Official Record 114, Page 129 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Jerome Road (County Road 11) with the centerline of Wells Road (County Road 17);

Thence along the centerline of Wells Road, South 83° 48' 41" West a distance of 2908.58 feet to a railroad spike found at the TRUE POINT OF BEGINNING;

Thence continuing along said centerline South 83° 48' 41" West a distance of 750.75 feet to a survey nail set in the southeasterly corner of a 142.000 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397;

Thence along the easterly line of said 142.000 acre tract, North 06° 00' 33" West a distance of 2910.94 feet (passing an iron pin set to 30.00 feet) to an iron pin set in the northerly line of VMS 2991 and in the southerly line of a 52.000 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397;

Thence along said VMS line and the southerly line of said 52.000 acre tract, North 83° 40' 24" East a distance of 754.05 feet an iron pin found in the northwesterly corner of a 40.510 acre tract of land conveyed to John R. Andrews by deed of record in Official Record 585, Page 748;

Thence along the westerly line of said 40.510 acre tract, South 05° 54' 02" East a distance of 1521.51 feet to an iron pin found in the northwesterly corner of a 34.245 acre tract of land conveyed to Scott E. and Jennifer Sonnenberg by deed of record in Official Record 176, Page 217;

Thence along the westerly line of said 34.245 acre tract and the westerly line of a 2.755 acre tract of land conveyed to Scott E. and Jennifer Sonnenberg by deed of record in Official Record 176, Page 217, South 05° 59' 32" East a distance of 1391.26 feet (passing an iron pin found at 1361.26 feet) to the TRUE POINT OF BEGINNING and containing 50.295 acres, more or less.

Tract DD (Henderlong)

Situated in Survey Number 3005 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of a 45.090 acre tract of land conveyed to Paul and Mary Henderlong Trustees by Deed of record in Official Record 329, Page 100 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Hill Road (Twp. Rd. 14) with the centerline of Jerome Road (Co. Rd. 11);

Thence along the centerline of Jerome Road North 11° 15' 03" West a distance of 60.22 feet to a point at the northeasterly corner of a 40.51 acre tract of land conveyed to John R. Andrews, Trustee by deed of record in Official Record 585, Page 748;

Thence along the Grantor's southerly line and the northerly line of said 40.51 acre tract South 83° 40' 24" West a distance of 1828.08 feet to a ¾ inch diameter pipe found at the TRUE POINT OF BEGINNING;

Thence continuing along the Grantor's southerly line and the northerly line of said 40.51 acre tract of land South 06° 19' 36" East a distance of 60.00 feet to a ¾ inch diameter iron pipe found in the common line between V.M.S. 3005 and V.M.S. 2991;

Thence continuing along the Grantor's southerly line, northerly line of said 40.51 acre tract, and southerly line of V.M.S. 3005, South 83° 40' 24" West a distance of 719.75 feet to a ½ inch diameter iron pipe found in the southeasterly corner of a 52.000 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397;

Thence along the Grantor's westerly line and easterly line of said 52.000 acre tract North 11° 20' 11" West a distance of 891.26 feet to a 5/8 inch diameter iron pin found in the southerly line of a 194.363 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 672, Page 527;

Thence along the Grantor's northerly line and southerly line of said 194.363 acre tract North 83° 43' 01" East a distance of 558.15 feet to an iron pin set;

OR 907 PG 640

Thence South 11° 10' 46" East a distance of 830.41 feet to an iron pin set;

Thence North 83° 40' 24" East a distance of 169.18 feet to the POINT OF BEGINNING and containing 11.578 acres, more or less.

Tract FF (Select Sires)

Situated in Survey Number 3005 Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of an original 236.57 acre tract of land conveyed to Select Sires by deed of record in D.V. 251, Page 498 and being more particularly described as follows:

Commencing at a 5/8 inch diameter iron pin found at the northwesterly corner of VMS 2991, said point also being the southwesterly corner of VMS 3005;

Thence along the Grantor's easterly line, the common line between VMS 3005 and VMS 5234, and the westerly line of a 23.968 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 739, Page 121, North 06° 25' 30" West a distance of 479.12 feet to a 5/8 inch diameter iron pin found at the TRUE POINT OF BEGINNING;

Thence continuing along the westerly line of VMS 3005, North 06° 25' 30" West a distance of 479.12 feet to a stone found at the southwesterly corner of a 164.395 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 716, Page 335;

Thence along the Grantor's northerly line and the southerly line of said 164.395 acre tract, North 83° 14' 19" East a distance of 1357.42 feet to a 5/8 inch diameter iron pin found in the westerly line of a 182.363 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 672, Page 527;

Thence along the Grantor's easterly line and the westerly line of said 182.363 acre tract, South 06° 15' 42" East a distance of 86.65 feet to a 5/8 inch diameter iron pin found;

Thence continuing along the Grantor's easterly line and the westerly line of previously said 23.968 acre tract South 06° 18' 31" East a distance of 392.60 feet to a 5/8 inch diameter iron pin found;

Thence along the Grantor's southerly line and the northerly line of said 23.968 acre tract South 83° 14' 36" West a distance of 1356.38 feet to the POINT OF BEGINNING and containing 14.926 acres, more or less.

Tract KK (Williams)

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of an original 3.413 acres tract of land conveyed to J. Wesley Williams and Patricia E. Williams by deed of record in Official Record 62, Page 484 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road North 84° 01' 23" East a distance of 291.00 feet to a railroad spike set at the southwesterly corner of the hereinafter described tract and the POINT OF BEGINNING;

Thence along the easterly line of a 1.39 acre tract of land conveyed to the Trustees of the Jerome United Methodist Church by deed of record in Deed Volume 265, Page 676, North 06° 15' 37" West a distance of 264.01 feet (passing a 1-1/4 inch diameter iron pipe at 30.13 feet) to a 1-1/4 inch diameter iron pipe found;

OR 907 PG 641

Thence along the northerly line of said 1.39 acre tract South 83° 58' 31" West a distance of 230.00 feet to a 1-1/4 inch diameter iron pipe found in the easterly line of a 13.074 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 669, Page 653;

Thence along the easterly line of said 13.074 acre tract North 06° 15' 37" West a distance of 257.78 feet to a 3/4 inch diameter iron pipe found;

Thence continuing along the southerly line of said 13.074 acre tract North 83° 57' 27" East a distance of 399.52 feet to a 1-1/4 inch diameter iron pipe found in the westerly line of a 1.35 acre tract of land conveyed to Gerald N. Upper and Diana L. Upper by deed of record in Deed Volume 336, page 636;

Thence along the westerly line of said 1.35 acre tract South 06° 35' 13" East a distance of 522.07 feet (passing a 1-1/4 inch diameter iron pipe found at 257.91 feet and a 3/4 inch diameter iron pin at 501.17 feet) to a railroad spike found in the centerline of Brock Road, said point being South 84° 01' 23" West a distance of 2448.39 feet from a railroad spike found at the intersection of the centerline of Brock Road with the centerline of Jerome Road (County Road 11);

Thence along the centerline of Brock Road South 84° 01' 23" West a distance of 172.50 feet to the POINT OF BEGINNING and containing 3.410 acres, more or less.

Tract United Methodist Church

Situated in the Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being a resurvey of an original 1.394 acres tract of land conveyed to The Jerome United Methodist Church by deed of record in Deed Book 265, Page 676, and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road North 84° 01' 23" East a distance of 61.00 feet to a railroad spike found at the southwesterly corner of the hereinafter described tract and the POINT OF BEGINNING;

Thence along the easterly line of a 13.074 acre tract of land conveyed to Jerome Village Company, L.L.C. by deed of record in O.R. 669, Page 653, North 06° 15' 37" West a distance of 263.82 feet (passing an iron pin set at 30.00') to a 1-1/4 inch diameter iron pipe found;

Thence along the southerly line of a 3.410 acre tract of land conveyed to Patricia E. Williams by deed of record in O.R. 790, Page 886, North 83° 58' 31" East a distance of 230.00 feet to a 1-1/4 inch diameter iron pipe found in the westerly line of said 3.410 acre tract;

Thence along the westerly line of said 3.410 acre tract South 06° 15' 37" East a distance of 264.01 feet (passing a 1-1/4 inch diameter iron pin found at 233.88') to a railroad spike set;

Thence along the centerline of Brock Road South 84° 01' 23" West a distance of 230.00 feet to the POINT OF BEGINNING and containing 1.394 acres, more or less.

Former Barbara Wilcox, Trustee Tract

Situated in Survey Number 2991 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being a part of the original 142.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397 and being more particularly described as follows;

Commencing at a 5/8 inch diameter iron pin found at the northwest corner of VMS 2991;

OR 907 PG 642

Thence along the westerly line of VMS 2991 and the grantors westerly line South 05° 17' 33" East a distance of 2893.87 feet (passing a survey nail set in the centerline of Wells Road (County Road 17) at 2844.94 feet) to a 5/8 inch diameter iron pin found at the grantors southwesterly corner;

Thence along the grantors southerly line and the centerline of Wells Road North 83° 48' 29" East a distance of 723.90 feet (passing a survey nail set at 91.77 feet) to a survey nail set at the Point of Beginning;

Thence North 06° 11' 31" West a distance of 230.08 feet (passing an iron pin set at 40.00 feet) to an iron pin set;

Thence North 83° 48' 29" East a distance of 244.84 feet to an iron pin set;

Thence South 06° 11' 31" East a distance of 230.08 feet (passing an iron pin set at 190.08 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South 83° 48' 29" West a distance of 20.00 feet to a survey nail set;

Thence North 06° 11' 31" West a distance of 210.08 feet (passing an iron pin set at 40.00 feet) to an iron pin set;

Thence South 83° 48' 29" West a distance of 204.84 feet to an iron pin set;

Thence South 06° 11' 31" East a distance of 210.08 feet (passing an iron pin set at 190.08 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South 83° 48' 29" West a distance of 20.00 feet to the POINT OF BEGINNING and containing 0.305 acres, more or less.

And

Situated in Survey Number 2991 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being a part of the original 142.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294. Page 397 and being more particularly described as follows:

Commencing at a 5/8 inch diameter iron pin found at the northwest corner of VMS 2991;

Thence along the westerly line of VMS 2991 and the grantors westerly line South 05° 17' 33" East a distance of 2893.87 feet (passing a survey nail set in the centerline of Wells Road (County Road 17) at 2844.94 feet) to a 5/8 inch diameter iron pin found at the grantor southwesterly corner;

Thence along the grantors southerly line and the centerline of Wells Road North 83° 48' 29" East a distance of 743.90 feet (passing a survey nail set at 91.77 feet) to survey nail set the Point of Beginning;

Thence North 06° 11' 31" West a distance of 210.08 feet (passing an iron pin set at 40.00 feet) to an iron pin set;

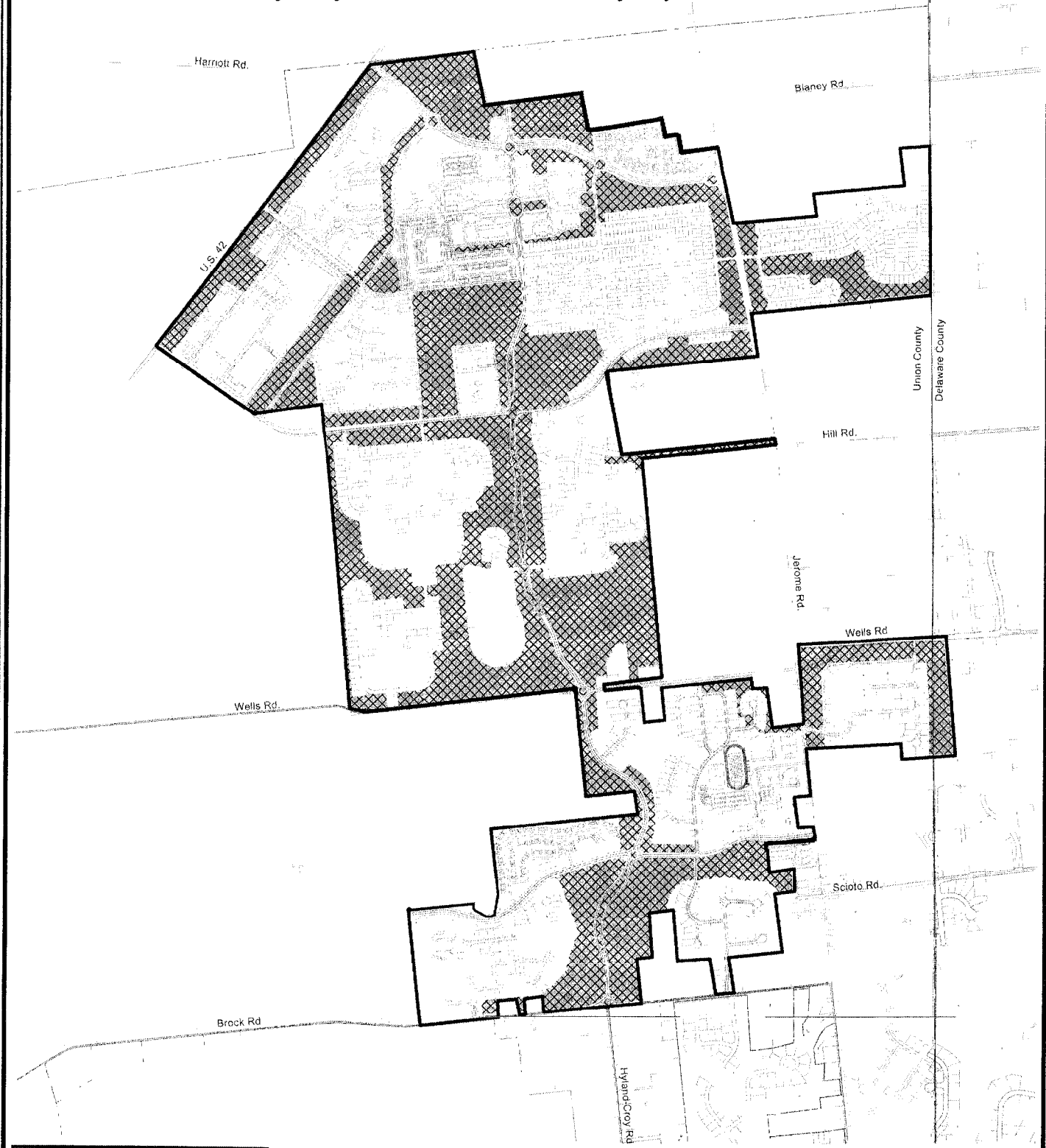
Thence North 83° 48' 29" East a distance of 204.84 feet to an iron pin set;

Thence South 06° 11' 31" East a distance of 210.08 feet (passing an iron pin set at 170.08 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South 83° 48' 29" West a distance of 204.84 feet to the POINT OF BEGINNING and containing .988 acres, more or less.

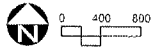
OR 907 PG 643

EXHIBIT D
Open Space Plan for Common Property



OPEN SPACE KEY

 Public Open Space



Public Open Space Plan
JEROME VILLAGE

Where applicable, in accordance with...

The above map or drawing shows what the site is now. Jerome Village, The City of...
is for illustrative purposes only. Final layout and easements will be determined
by the use of land development.

Developer
Nationwide Realty Investors
March 1, 2000

OR 907 PG 644

EXHIBIT E

**BYLAWS
(CODE OF REGULATIONS)
OF
JEROME VILLAGE MASTER PROPERTY OWNERS ASSOCIATION, INC.**

SECTION I: NAME AND LOCATION

The name of the Master Association is Jerome Village Master Property Owners Association, Inc. (the "Master Association"), which is a nonprofit corporation created by Jerome Village Company, LLC, an Ohio limited liability company ("Declarant"), pursuant to the provisions of Ohio Revised Code Chapter 1702 in connection with the creation of a mixed use master planned community known as "Jerome Village" (the "Jerome Village Planned Community").

The principal office of the Master Association shall be as set forth in its Articles of Incorporation (the "Articles") filed with the Secretary of State of Ohio, and the place of meetings of Owners and of the Board of the Master Association (the "Board") shall be as set forth herein.

SECTION II: DEFINITIONS

All of the terms used herein that are not otherwise defined shall have the same meanings as set forth in the Master Deed Declaration, Restrictions and Bylaws (the "Master Declaration"), recorded simultaneously with these Bylaws with the Recorder of Union County, Ohio and the Recorder of Delaware County, Ohio.

SECTION III: MASTER ASSOCIATION

1. Membership in Master Association. Membership in the Master Association shall consist of the Declarant as Master Developer and the Owner Members, as further provided in Article VII, Paragraph A of the Master Declaration, who shall collectively be referred to herein as the "Members".

2. Organization of Master Association. The Master Association shall be organized as a nonprofit corporation pursuant to Chapter 1702 of the Ohio Revised Code.

3. Declarant Control. Declarant shall control the Master Association from the time it is established until the earlier to occur of (i) the sale by Declarant of the last residential lot owned by Declarant in the single family subdivisions planned for the Jerome Village Planned Community (whether or not developed), or (ii) the waiver by the Declarant of its exclusive voting rights (the "Turnover Date"). Until the Turnover Date, the Declarant or the Declarant's designee may appoint and remove all members of the Board.

4. Master Association. The Master Association shall administer the Jerome Village Planned Community, and the Board shall exercise all power and authority of the Master Association. On the Turnover Date, the Board shall be elected as follows: one (1) Director shall

OR 907 PG 645

be elected by the members of the Commercial Property Owners Association, one (1) Director shall be elected by the members of the Residential Property Owners Association, and one (1) Director shall be elected by the members of the Town Center Project Owners Association.

5. Annual Meetings of the Master Association. Except prior to the Turnover Date, the Board shall call regular annual meetings of the Members on a date and at a location within Jerome Township, Union County, Ohio and at an hour established by the Board, provided that, in any event, there shall be no more than fourteen (14) months between annual meetings of the Members.

6. Special Meetings of the Master Association. Special meetings of the Master Association may be called at a location within Jerome Township, Union County, Ohio, and at any time by the President, a majority of the Board, or Members representing fifty percent (50%) of the voting power of the Master Association.

7. Notice of Meeting of Members. The Secretary or person authorized to call the meeting will provide for written notice of each meeting of Members by mailing a copy of such notice, postage prepaid, at least five (5) days before such meeting, to each Member. Alternatively, personal delivery of a copy of that notice to the appropriate address at least five (5) days before the meeting is acceptable service of the notice. The notice shall be addressed to the Member's address either (a) last appearing on the books of the Master Association or (b) last supplied by that Member to the Master Association for the purpose of notice, whichever is most recent. The notice shall specify the date, place, and hour of the meeting. Additionally, for special meetings, the notice shall indicate the specific purposes of the meeting, and, in the case of special meetings called by the petition and written request of Members, the specific motion or motions (other than procedural) to be voted upon must be indicated in the notice.

8. Conduct of Meetings of Members. The Board shall conduct all meetings of the Members, and the President of the Master Association shall preside over the same, unless otherwise directed by the Board.

9. Quorum. The Members present, in person or by proxy, at any duly called and noticed meeting of the Master Association, shall constitute a sufficient quorum for that meeting.

10. Voting Rights. The Members of the Master Association shall not have any right to vote on any matter pertaining to the Master Declaration or the Master Association, except as otherwise provided in the Master Declaration, these Bylaws or required by law. The Master Association shall be governed and controlled exclusively by the Master Association Board, who shall have and possess all voting rights and control hereunder.

11. Voting Power. Except as otherwise provided in the Master Declaration and these Bylaws or by law, a simple majority of the voting power of Members entitled to vote on any matter that may be determined by the Members at any duly noticed and conducted meeting shall be sufficient to determine the matter voted upon.

12. 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. A telegram or facsimile appearing to have been transmitted by a Member or a photographic, photocopy, or equivalent reproduction of a writing is sufficient to appoint a proxy. An electronic mail notice of proxy appointment, delivered to the Secretary, shall be sufficient notice of proxy if that Member previously provided the Master Association a personally signed document verifying that the electronic mail address from which the proxy notice was received is, in fact, the Member's. Every proxy shall be revocable and shall automatically cease upon conveyance of that Member's fee simple interest in a Parcel. Every proxy shall cease to be valid after the expiration of eleven months after its making unless the proxy specifies a specific date on which it is to expire or a specific length of time it is to continue in force.

13. Participation at Meetings. Meetings of the Members shall be open to all Members unless specified by direction of the Board otherwise in the notice of meeting. The Board, in its sole discretion, may exclude from attendance at a meeting of the Members, Members and their agents and representatives (other than Declarant and its successors and assigns so long as Declarant owns a Parcel in the Jerome Village Planned Community) in these instances:

(a). A determination by the Board that the Member has a threatened or pending adverse interest to the interests of the Master Association, or the Board, or any member of the Board, or any officer, employee, committee member, or agent of the Master Association, in such Person's capacity as such, if a subject of the meeting will be a discussion of a vote with regard to such adverse interest; or

(b). for any other reason deemed by the Board, from the standpoint of the Master Association's best interests, to be of sufficient merit that attendance and participation at a meeting by such Member would not be in the Master Association's best interests;

provided, that nothing contained in this Section shall preclude or exclude a Member from voting by proxy, on any matter properly voted upon at that meeting by Members.

14. Member Action in Writing Without Meeting. Any action that could be taken by Members at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of Members or their proxies having not less than seventy-five percent (75%) of the voting power of all Members, or such greater proportion of the voting power as may be required by the Master Declaration and Bylaws or by law.

SECTION IV: BOARD OF DIRECTORS

1. Initial Directors and Replacements. The initial Directors shall be three (3) persons named by the Declarant as the initial Directors in a separate action. The Declarant reserves the right, at any time, to have the Members elect any or all Directors and for Declarant to turn over the functions or operation of the Master Association to the elected Directors.

2. Successor Directors. On or about the Turnover Date, all current Directors shall resign, either in person or in writing, and at all times thereafter, one (1) Director shall be elected by the members of the Commercial Property Owners Association, one (1) Director shall be elected by the members of the Residential Property Owners Association, and one (1) director shall be elected by the Town Center Property Owners Association. The Directors so elected shall take office at an organizational meeting immediately following the Turnover Date. Each Director of the Master Association shall hold office for a three (3) year term; provided that the initial Director of the Master Association elected by the Commercial Property Owners Association shall be elected to a one (1) year term, the initial Director of the Master Association elected by the Town Center Property Owners Association shall be elected to a two (2) year term, and the initial Director of the Master Association elected by the Residential Property Owners Association shall be elected to a three (3) year term, in order that the terms of one-third (1/3) of all Directors of the Master Association expire annually.

3. Removal. Excepting only Directors named in the Articles or selected or designated by Declarant, any Director duly elected may be removed from the Board with or without cause, by the Sub-Association (i.e. Commercial Property Owners Association, Residential Property Owners Association or Town Center Property Owners Association) electing such Director. In the event of the death, resignation, or removal of a Director other than one named in the Articles or a substitute to the same selected by the Declarant, that Director's successor shall be selected by the Sub-Association (i.e. Commercial Property Owners Association, Residential Property Owners Association or Town Center Property Owners Association) entitled to elect such Director, and such successor shall serve until the next annual meeting of Members, when a Director shall be elected to complete the term of such deceased, resigned, or removed Director.

Until the Turnover Date, Declarant shall have the sole right to remove, with or without cause, any Director designated in the Articles, or a substitute selected by the Declarant. Likewise, the Declarant may select the successor of any Declarant-selected Director who dies, resigns, is removed, or leaves office for any reason before the election of Directors by the Sub-Associations.

4. Qualification. To qualify for election as a Director (other than being selected by the Declarant), the prospect must be an individual who is an Owner or co-Owner of a Parcel, the spouse of an Owner or co-Owner of a Lot or Unit, or a principal, member of a limited liability company, partner, director, officer, trustee, or employee of the Owner. Further, that Owner or co-Owner of a Parcel or such spouse must not then be delinquent in the payment of any obligation to the Master Association or be an adverse party to the Master Association, its Board, or any member of the Board (in that member's capacity as a Board member) in any litigation.

5. Compensation. No Director shall receive compensation for any service rendered to the Master Association as a Director. However, any Director may be reimbursed actual and reasonable expenses incurred in the performance of duties as a Director.

6. Regular Meetings. Regular meetings of the Board shall be held on such dates and at such places and times as may be fixed from time to time by resolution of the Board, but not less than quarterly.

7. Special Meetings. Special meetings of the Board shall be held when called by the President of the Board, by a majority of the Directors or by Members representing fifty per cent (50%) of the voting power in the Master Association, after not less than three (3) days' notice to each Director, at such places and times as determined at the time of calling such special meeting.

8. Quorum. The presence at any duly called and noticed meeting of Directors consisting of a simple majority, in person, by proxy, and/or by participation by any method of communication, in accordance with Section 11 below.

9. Attendance of Owners at Board Meetings. No Owner other than a Director may attend or participate in any discussion or deliberation at a meeting of the Board unless the Board expressly authorizes that Owner to attend or participate.

10. Voting Power. Each Director shall be entitled to a single vote, and, except as otherwise provided in the Master Declaration and Bylaws or by law, vote of a simple majority of the Directors voting 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.

11. Electronic Communications. The Board may hold a meeting by any method of communication, including electronic or telephonic communication or communication by computer, provided that each Board member can hear or read in real time and participate and respond to every other member of the Board.

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 affirmative vote or approval, in a writing or writings, of all of the Directors. Any written vote or approval shall be filed with the minutes of the meetings of the Board.

13. Powers, Duties and Authority. The Board may act in all instances on behalf of the Master Association unless otherwise provided in the Master Declaration and Bylaws 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 or to cause compliance with all requirements of law and the Master Declaration and Bylaws;

(b). obtain insurance coverage and bonds in amounts no less than that required pursuant to these Bylaws and the Master Declaration;

(c). enforce the covenants, conditions, and restrictions set forth in the Master Declaration;

(d). repair, maintain, and improve the Common Property;

(e). establish, enforce, levy, and collect Administrative Expenses as provided for in the Master Declaration and adopt, publish, and enforce rules and regulations concerning the same;

(f). adopt and publish rules and regulations governing the use of the Common Property and the personal conduct of Owners, and their tenants and guests on the same;

(g). suspend the voting privileges and use of recreational facilities of an Owner during any period in which the Owner shall be in default in the payment of any assessment required by such Owner's respective Sub-Association;

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

(i). subject to such approvals, if any, as may be required pursuant to the provisions of the Master Declaration and these Bylaws, authorize the officers to enter into one or more agreements necessary or desirable to fulfill the purposes and objectives of the Master Association, including, without limitation: management agreements, and purchase agreements on such terms and conditions as the Board in its sole discretion may determine, subject to the Master Declaration;

(j). cause excess funds of the Master Association to be invested in such reasonable investments as the Board may from time to time determine;

(k). borrow funds, as needed, enter into loan documents, and pledge such security and rights of the Master Association as might be necessary or desirable to obtain any such loan; and

(l). do all things and take all actions permitted to be taken by the Master Association by law or the Master Declaration and these Bylaws not specifically reserved to others.

14. Duties. It shall be the duty of the Board, on behalf of the Master Association, to:

(a). cause to be kept a complete record of all its acts and corporate affairs, including correct and complete books and records of account that specify receipts and expenditures relating to Common Property and other common

receipts and expenses, records showing the allocation, distribution, and collection of common profits, losses, and expenses among and from Owners, minutes of meetings of the Members and meetings of the Board, and records of the names and addresses of Members;

(b). present the latest available financial statement of the Master Association to the Members at each annual meeting of Members, or at any special meeting when requested in writing by Members representing a majority of the voting power of Members;

(c). supervise all officers, agents, and employees of the Master Association and verify that their duties are properly performed;

(d). prepare or cause an estimated annual budget to be prepared;

(e). as more fully provided in the Master Declaration, establish, levy, enforce, and collect Administrative Expenses;

(f). procure and maintain insurance and bonds, as provided in the Master Declaration and as the Board deems advisable;

(g). maintain the Jerome Village Planned Community property, subject to the Master Association's jurisdiction, within the scope of authority provided in the Master Declaration;

(h). cause the restrictions created by the Master Declaration to be enforced; and

(i). take all other actions required to comply with all requirements of law and the Master Declaration and Bylaws.

15. Delegation of Authority; Management; Contracts. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by one or more management contracts which may provide for the payment of reasonable compensation to such managing agent as a common expense; provided, however, that any agreement for professional management shall be terminable by either party without cause and without penalty upon not less than thirty (30) nor more than ninety (90) days prior notice; and shall be bona fide and commercially reasonable at the time entered into under the circumstances then prevailing, provided that, in the case of any professional management contract entered into before the Turnover Date, the contract must give the Master Association the right to terminate it without cause and without penalty at any time after the Turnover Date.

Subject to the foregoing, nothing contained in these Bylaws shall preclude Declarant or any other entity designated by Declarant, from being employed as managing agent. The

managing agent, or the Board if there is no managing agent, shall have the authority to enter into contracts with Declarant or an affiliate of Declarant, (as defined by an institutional first mortgagee or an agency or organization which purchases, insures, or guarantees first mortgages) for goods, services, or for any other thing, including, but not limited to contracts for maintenance and repair services, provided the same are bona fide and commercially reasonable to the Master Association. In any case, no management contract or agreement by the Master Association executed prior to the Turnover Date shall extend subsequent to that assumption of control unless renewed by the Board pursuant to the provisions of these Bylaws.

SECTION V: OFFICERS

1. Enumeration of Officers. The officers of this Master Association shall be a President, a Secretary, a Treasurer, and any other officers as the Board may from time to time determine. No officer need be an Owner, Member or Director of the Master Association. The same person may hold more than one office.

2. Selection and Term. Except as otherwise specifically provided in the Master Declaration or by law, the officers of the Master Association shall be appointed by the Board to serve until the Board appoints their successors. There is no set term for any officer.

3. Special Appointments. The Board may appoint any other officers as the affairs of the Master Association may require; each of whom shall hold office for the period, have the authority, and perform the duties determined by the Board.

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 by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect when the notice is received or at any later time specified in the notice. The acceptance of a resignation shall not be necessary to make it effective.

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, have the authority to see that orders and resolutions of the Board are carried out, and sign all legal instruments on behalf of the Master Association.

(b). Secretary. The Secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Members. Further, the Secretary shall serve notice of meetings of the Board and of the Members and keep appropriate current records showing the names of Members of the Master Association together with their addresses.

(c). Treasurer. The Treasurer shall receive, deposit (in bank accounts and investment of funds in other vehicles as the Board directs), and disburse funds

as directed by the Board. Further, the Treasurer shall keep proper books of account, prepare a proposed annual budget, and finalize statements of income and expenditures to be presented to the Members at annual meetings.

SECTION VI: COMMITTEES

The Board may appoint such committees as it deems appropriate in carrying out its purposes.

SECTION VII: BOOKS AND RECORDS

The books, records, and financial statements of the Master Association, including current copies of the Master Declaration, Bylaws, and effective rules and regulations, shall be available during normal business hours or under other reasonable circumstances, upon request to the Master Association, for inspection by Owners, Members, lenders, and the holders, insurers, and guarantors of first mortgages on Parcels, pursuant to reasonable standards established from time to time by the Board by rule, including, but not limited to, standards governing the type of documents that are subject to examination and copying, the times and locations at which those documents may be examined or copied, and the specification of a reasonable fee for copying the documents; provided, further, that the Board shall not be required to permit the examination and copying of materials and information permitted to be excluded from examination and copying under the Master Declaration, or the disclosure of which is prohibited by other laws of the State of Ohio or of the United States of America. Likewise, during normal business hours or under other reasonable circumstances, the Master Association shall make available to prospective purchasers current copies of the Master Declaration, Bylaws, Articles, effective rules and regulations, and the most recent annual audited financial statement, if such is prepared.

Within thirty (30) days after an Owner obtains a Parcel, the Owner shall provide the Board with the home address, home and business mailing addresses, and home and business telephone numbers of the Owner of the Parcel, as well as the name, business address, and business telephone number of any person who manages the Owner's Parcel as an agent of that Owner. In addition, within thirty (30) days after a change in any of the above information, an Owner shall notify the Master Association, through the Board, in writing of such change. When the Board requests, an Owner shall verify or update the information listed in this paragraph.

SECTION VIII: FISCAL YEAR

Unless otherwise changed by the Board, each fiscal year of the Master Association shall begin on the first day of January and terminate at the end of the 31st day of December of that year, except that the first fiscal year shall begin on the date of incorporation of this Master Association and terminate at the end of the next following 31st day of December.

SECTION IX: ADMINISTRATIVE EXPENSES

In accordance with the Master Declaration, all costs the Master Association incurs in the administration, governance, and maintenance of the Jerome Village Planned Community are Administrative Expenses and the manner of collection thereof shall be as provided in the Master Declaration.

SECTION X: INDEMNIFICATION

1. Third Party Actions. The Master Association shall indemnify any individual who is or was a party or is threatened to be made a party to any threatened, pending, or completed civil, criminal, administrative or investigative action, suit, or proceeding, including all appeals, other than an action, suit or proceeding by or in the right of the Master Association, by reason of the fact that the individual is or was a director, officer, employee, or volunteer of the Master Association, against expenses (including reasonable attorney's fees), judgments, fines, penalties, and amounts paid in settlement actually and reasonably incurred by that individual in connection with such action, suit or proceeding, if that individual acted in good faith and in a manner that individual reasonably believed to be in or not opposed to the best interests of the Master Association and, with respect to any criminal action or proceeding, if that individual had no reasonable cause to believe that individual's conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not create, of itself, a presumption that the individual did not act in good faith and in a manner which that individual reasonably believed to be in or not opposed to the best interest of the Master Association and, with respect to any criminal action or proceeding, a presumption that the individual had reasonable cause to believe that the individual's conduct was unlawful. Notwithstanding the foregoing, no indemnification shall be made in respect of (a) any claim, issue, or matter as to which such individual is finally adjudged to be liable for negligence or misconduct in the performance of that individual's duty to the Master Association unless, and only to the extent that the court in which such action or suit was brought determines, upon application, that, despite the adjudication of liability but in view of all the circumstances of the case, such individual is fairly and reasonably entitled to indemnity for such expenses such court considers proper, or (b) any action or suit in which a Director is found liable only pursuant to the provisions of Section 1702.55 of the Ohio Revised Code, as amended.

2. Derivative Actions. The Master Association shall indemnify any individual who is or was a party, or threatened to be made a party, to any threatened, pending, or completed action or suit, including all appeals, by or in the right of the Master Association to procure a judgment in its favor, by reason of the fact that the individual is or was a director, officer, employee, or volunteer of the Master Association, against expenses or settlement of such action or suit, if the individual acted in good faith, and in a manner that individual reasonably believed to be in or not opposed to the best interests of the Master Association, except that no indemnification shall be made in respect of (a) any claim, issue, or matter as to which such individual is finally adjudged to be liable for negligence or misconduct in the performance of that individual's duty to the Master Association unless, and only to the extent that the court in

which such action or suit was brought determines, upon application, that, despite the adjudication of liability but in view of all the circumstances of the case, such individual is fairly and reasonably entitled to indemnity for such expenses such court considers proper, or (b) any action or suit in which a Director is found liable only pursuant to the provisions of Section 1702.55 of the Ohio Revised Code, as amended.

3. Other Determinations of Rights. Unless ordered by a court, any indemnification under paragraphs 1 and 2 of this Section X shall be made by the Master Association only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee or volunteer is proper under the circumstances because that individual has met the applicable standard of conduct set forth in paragraphs 1 and 2 of this Section X. Such determination shall be made in any one of the following manners: (a) by a majority vote of a quorum consisting of Directors who were not and are not parties to or threatened with the action, suit or proceeding referred to in paragraphs 1 and 2 of this Section X, or (b) by the Members by simple majority vote.

4. Indemnification of Agents and Others. The Master Association may, from time to time, and in its sole discretion, indemnify any individual who is or was an agent, or other authorized representative of the Master Association, other than those described under paragraphs 1 and 2 of this Section who may be indemnified, or is or was serving at the request of the Master Association as director, officer, or employee of another corporation, limited liability company, partnership, joint venture, trust, or other enterprise, against any liability asserted against that individual or incurred by that individual in any such capacity or arising out of that individual's status as such, in the same manner and to the same extent as provided herein for Directors, officers, employees, and volunteers of the Master Association.

5. Advances of Expenses. Reasonable expenses of each individual indemnified herein incurred in defending a civil, criminal, administrative, or investigative action, suit, or proceeding (including all appeals), or threat thereof, may be paid by the Master Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Directors, whether a disinterested quorum exists or not, upon receipt of an undertaking by or on behalf of such individual, to repay such amount, if it is ultimately determined that that individual is not entitled to be indemnified by the Master Association.

6. Nonexclusiveness; Heirs. The foregoing rights of indemnification are not exclusive, shall be in addition to any other rights granted to those seeking indemnification as a matter of law, or under the provisions hereof, any lawful rules or regulations, any agreement, vote of members or disinterested Directors, or otherwise, both as to actions in their official capacities and as to actions in another capacity while holding their offices or positions, shall continue as to an individual who has ceased to be a Director, officer, employee, member, agent, or volunteer, and shall inure to the benefit of the heirs, executors, and administrators of such an individual.

7. Purchase of Insurance. Commencing not later than the time of the first conveyance of a Lot to a person other than Declarant, the Master Association shall maintain all of the following to the extent reasonably available and applicable:

- (a). Property insurance on the Common Property;
- (b). Liability insurance pertaining to the Common Property;
- (c). Directors and officers liability insurance.

The Master Association shall purchase and maintain insurance, or furnish similar protection, including, but not limited to, trust funds, letters of credit, or self-insurance, for or on behalf of any individual who is or was a Director, officer, agent, employee, or volunteer of the Master Association, or is or was serving at the request of the Master Association as a director, officer, employee, member, manager, agent or volunteer of another corporation, limited liability company, partnership, joint venture, trust, or other enterprise, against any liability asserted against that individual or incurred by that individual in any such capacity, or arising out of that individual's status as such, whether or not the Master Association would have the power to indemnify that individual against such liability under the provisions of this Section or of the Ohio nonprofit corporation law.

SECTION XI: AMENDMENTS

Any modification or amendment of these Bylaws shall be made only by means of an amendment to the Master Declaration, in the manner and subject to the approvals, terms, and conditions set forth in the Master Declaration. Those amendments shall be effective from the time a certificate setting forth such modification or amendment is recorded with the Union County, Ohio Recorder and the Delaware County, Ohio Recorder.

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Signature Page Follows

IN WITNESS WHEREOF, the undersigned, sole member of the Master Association, has caused these Bylaws to be duly adopted on or as of the ___ day of _____, 2011.

JEROME VILLAGE COMPANY, LLC, an
Ohio limited liability company

By: Nationwide Realty Investors, Ltd., its
member and manager

By: _____
Brian J. Ellis, President and Chief
Operating Officer

Former John Andrews Trustee Tract (I)

Situated in Survey Number 2991 and Survey Number 3005 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being the same 2.52 acre tract of land and the same 40.51 acre tract of land conveyed to John R. Andrews, Trustee by deed of record in Official Record 752, Page 812 and being more particularly described as follows:

Beginning at a railroad spike found at the intersection of the centerline of Jerome Road (County Road 11) with the centerline of Hill Road (Township Road 14), said point also being in the common line between VMS 2991 and VMS 3005;

Thence along the common line between VMS 2991 and VMS 3005 and the northerly line of a 74.50 acre tract of land conveyed to Kathryn R. McKittrick, Trustee by deed of record in Deed Volume 335, Page 662, South 83° 40' 24" West a distance of 1743.24 feet (passing an iron pin set at 30.00 feet) to a ¾ inch diameter iron pipe found;

Thence along the westerly line of said 74.50 acre tract South 05° 50' 53" East a distance of 1520.98 feet to a ¾ inch diameter iron pipe found;

Thence along the northerly line of a 34.245 acre tract of land conveyed to Scott and Jennifer Sonnenberg by deed of record in Official Record 153, Page 209, South 83° 38' 49" West a distance of 1159.42 feet to a ¾ inch diameter iron pipe found;

Thence along the easterly line of a 45.288 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 697, Page 861, North 05° 54' 02" West a distance of 1521.51 feet to a ¾ inch diameter iron pipe found;

Thence along the southerly line of a 29.000 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 722, Page 832, the southerly line of a 11.578 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 714, Page 974, and the common line between VMS 3005 and VMS 2991, North 83° 40' 24" East a distance of 1070.81 feet (passing a ½ inch diameter iron pipe found at 351.05 feet) to a ¾ inch diameter iron pipe found;

Thence along the easterly line of said 11.578 acre tract North 06° 19' 36" West a distance of 60.00 feet to a ¾ inch diameter iron pipe found;

Thence along the southerly line of a 45.090 acre tract of land conveyed to Paul and Mary Henderlong, Trustees by deed of record in Official Record 329, Page 100 and the southerly line of a 1.944 acre tract of land conveyed to Randy and Amy Page by deed of record in Official Record 62, Page 685, North 83° 40' 24" East a distance of 1828.08 feet (passing a ¾ inch diameter iron pipe found at 1797.97 feet) to a railroad spike found in the centerline of Jerome Road;

Thence along the centerline of Jerome Road South 11° 14' 21" East a distance of 60.22 feet to the POINT OF BEGINNING and containing 43.035 acres, more or less, of which 2.522 acres is in VMS 3005 and 40.513 acres are in VMS 2991.

Former John Andrews Trustee Tract (II)

Situated in Jerome Township, Union County, and Concord Township, Delaware County, Ohio, Virginia Military Survey 2990 and being the same 26.152 acre tract of land conveyed to John R. Andrews Trustee by deed of record in O.R. 752, Page 812 (25.676 acres in Union County) and O.R. 807, Page 749 (0.476 acres in Delaware County) and being more particularly described as follows:

COMMENCING at a railroad spike found at the centerline intersection of Blaney Road (County Road 15) and Jerome Road (County Road 11);

OR 907 PG 658

Thence along the centerline of Jerome Road South 11° 15' 03" East a distance of 1605.86 feet to a survey nail found at the TRUE POINT OF BEGINNING;

Thence leaving said centerline and along the southerly line of a 5.720 acre tract of land conveyed to John R. Andrews, Trustee by deed of record in O.R. 752, Page 812 (Union County) North 84° 38' 48" East a distance of 1096.49 feet (passing an iron pin found at 30.16 feet) to an iron pin found;

Thence along the easterly line of said 5.720 acre tract North 10° 32' 14" West a distance of 279.77 feet to an iron pin set;

Thence leaving said easterly line and along the southerly line of a 50.115 acre tract of land conveyed to Paula C. Deweese Trustee by deed of record in O.R. 341, Page 84 (Union County) North 84° 38' 59" East a distance of 1213.36 feet to an iron pin found;

Thence along the easterly line of said 50.115 acre tract North 06° 18' 42" West a distance of 472.92 feet to an iron pin found;

Thence leaving said easterly line and along the southerly line of a 17.011 acre tract of land conveyed to Janice Sonnenberg by deed of record in O.R. 751, Page 13 (Union County) and the southerly line of a 38.000 acre tract of land conveyed to Claude E. Fry, Trustee by deed of record in O.R. 503, page 2584 (Delaware County) North 84° 44' 47" East a distance of 385.99 feet (passing at 362.29 feet to a point in the easterly line of Union County and the westerly line of Delaware County thereafter entering Delaware County) to an iron pin found;

Thence leaving said southerly lines and along the westerly line of a 43.148 acre tract of land conveyed to Marilyn Johnson, Trustee by deed of record in O.R. 460, Page 604 (Delaware County) South 00° 26' 33" East a distance of 954.90 feet to an iron pin found;

Thence leaving said westerly line and along the northerly line of a 26.152 acre tract of land conveyed to George Edward Andrews and Rebecca Andrews by deed of record in O.R. 707, Page 695 (Union County) and O.R. 747, Page 1530 (Delaware County) South 84° 12' 06" West a distance of 2558.21 feet (passing at 20.82 feet a point in the easterly line of Union County and the westerly line of Delaware County thereafter entering Union County and passing an iron pin found at 2528.07 feet) to a survey nail found;

Thence leaving said northerly line and along the centerline of Jerome Road North 11° 15' 03" West a distance of 221.69 feet to the TRUE POINT OF BEGINNING and containing 26.150 acres, more or less, of which 25.664 acres, more or less, in Union County and 0.486 acres, more or less, in Delaware County.

Former William Henry Andrews Tract

Situated in Jerome Township, Union County, and Concord Township, Delaware County, Ohio, Virginia Military Survey 2990 and being the same 26.152 acre tract of land conveyed to William Henry Andrews by deed of record in O.R. 347, Page 470 (25.939 acres in Union County) and O.R. 179, Page 1240 (0.213 acres in Delaware County) and being more particularly described as follows:

Commencing at a railroad spike found at the centerline intersection of Blancy Road (County Road 15) and Jerome Road (County Road 11);

Thence along the centerline of Jerome Road South 11° 15' 03" East a distance of 2282.57 feet to a survey nail found at the TRUE POINT OF BEGINNING;

thence leaving said centerline and along the southerly line of a 26.152 acre tract of land conveyed to George Edward Andrews and Rebecca Andrews by deed of record in O.R. 707, Page 695 (Union County) and in O.R. 747, Page 1530 (Delaware County) North 84° 11' 55" East a distance of 2472.53 feet (passing

an iron pin found at 30.14 feet and passing at 2453.09 feet a point in the easterly line of Union County and the westerly line of Delaware County thereafter entering Delaware County) to an iron pin set;

Thence leaving said southerly line and along the westerly line of a 43.148 acre tract of land conveyed to Marilyn Johnson, Trustee by deed of record in O.R. 460, Page 604 (Delaware County) South $00^{\circ} 26' 33''$ East a distance of 500.70 feet to an iron pin found;

Thence leaving said westerly line and along the northerly line of a 18.499 acre tract of land conveyed to John D. and Pamela J. Boyers Trustee by deed of record in O.R. 154, Page 2017 (Delaware County) and a 36.500 acre tract of land in O.R. 333, Page 907 (Union County), also being the northerly line of a 57.000 acre tract of land conveyed to Dorthy Louise Cosgray (L.E.) by deed of record in O.R. 542, Page 101 (Union County) South $84^{\circ} 11' 51''$ West a distance of 2378.20 feet (passing at 17.93 feet a county line monument in the easterly line of Union County and the westerly line of Delaware County thereafter entering Union County and passing an iron pin found at 2348.06 feet) to a survey nail found;

Thence leaving said northerly line and along the centerline of Jerome Road North $11^{\circ} 15' 03''$ West a distance of 150.01 feet to a survey nail found;

Thence leaving said centerline and along the southerly line of a 1.604 acre tract of land conveyed to David and Shannon D. Toomey by deed of record in O.R. 210, Page 92 (Union County) North $84^{\circ} 11' 52''$ East a distance of 468.00 feet (passing an iron pin found at 30.14 feet) to an iron pin found;

Thence along the easterly line of said 1.604 acre tract North $11^{\circ} 15' 03''$ West a distance of 150.00 feet to an iron pin found;

Thence along the northerly line of said 1.604 acre tract South $84^{\circ} 11' 52''$ West a distance of 468.00 feet (passing an iron pin found at 437.86 feet) to a survey nail found;

Thence leaving said northerly line and along the centerline of Jerome Road North $11^{\circ} 15' 03''$ West a distance of 200.82 feet to the TRUE POINT OF BEGINNING and containing 26.153 acres, more or less, of which 25.939 acres, more or less, in Union County and 0.214 acres, more or less, in Delaware County.

Former George Edward and Rebecca Andrews Tract

Situated in Jerome Township, Union County and Concord Township, Delaware County, Ohio, Virginia Military Survey 2990 and being the same 26.152 acre tract of land conveyed to George Edward Andrews and Rebecca Andrews by deed of record in O.R. 707, Page 695 (25.945 acres in Union County) and O.R. 747, Page 1530 (0.207 acres in Delaware County) and being more particularly described as follows:

Commencing at a railroad spike found at the centerline intersection of Blaney Road (County Road 15) and Jerome Road (County Road 11);

Thence along the centerline of Jerome Road South $11^{\circ} 15' 03''$ East a distance of 1827.55 feet to a survey nail found at the TRUE POINT OF BEGINNING;

Thence leaving said centerline and along the southerly line of a 26.150 acre tract of land conveyed to John R. Andrews, Trustee by deed of record in O.R. 752, Page 812 (Union County) and in O.R. 807, Page 749 (Delaware County) North $84^{\circ} 12' 06''$ East a distance of 2558.21 feet (passing an iron pin found at 30.14 feet and passing at 2537.39 feet to a point in the easterly line of Union County and the westerly line of Delaware County thereafter entering Delaware County) to an iron pin found;

Thence leaving said southerly line and along the westerly line of a 43.148 acre tract of land conveyed to Marilyn Johnson, Trustee by deed of record in O.R. 460, Page 604 (Delaware County) South $00^{\circ} 26' 33''$ East a distance of 454.81 feet to an iron pin set;

OR 907 PG 660

Thence leaving said westerly line and along the northerly line of a 26.153 acre tract of land conveyed to William Henry Andrews by deed of record in O.R. 347, Page 470 (Union County) and D.V. 179, Page 1240 (Delaware County) South $84^{\circ} 11' 55''$ West a distance of 2472.53 feet (passing at 19.44 feet to a point in the easterly line of Union County and the westerly line of Delaware County thereafter entering Union County and passing an iron pin found at 2442.39 feet) to a survey nail found;

Thence leaving said northerly line and along the centerline of Jerome Road North $11^{\circ} 15' 03''$ West a distance of 455.02 feet to the TRUE POINT OF BEGINNING and containing 26.152 acres, more or less, of which 25.943 acres, more or less, in Union County and 0.209 acres, more or less, in Delaware County.

Tract Hjelm

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of an original 33.270 acre tract of land conveyed to Jon E. and Kathy K. Hjelm by deed of record in Official Record 279, Page 420 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road South $83^{\circ} 50' 14''$ West a distance of 1363.80 feet to a survey nail found;

Thence North $06^{\circ} 03' 56''$ West a distance of 1073.01 feet to a 5/8 inch diameter iron pin found at the northeasterly corner of a 19.378 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R. 866, Page 33 said point also being the True Point of Beginning;

Thence along the grantors southerly line and the northerly line of said 19.378 acre tract South $83^{\circ} 51' 24''$ West a distance of 786.72 feet to a 10 inch diameter wooden post found in the easterly line of a 17.693 acre tract of land conveyed to Mary Jo Edwards, Trustee of the Mary Jo Edwards Revocable Trust by deed of record in Deed Volume 326, Page 508;

Thence along the easterly line of said 17.693 acre tract and the grantors westerly line North $06^{\circ} 10' 56''$ West a distance of 315.01 feet (passing a 5/8 inch diameter iron pin found at 1.04 feet) to a 3/4 inch diameter iron pipe found;

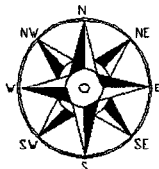
Thence continuing along the easterly line of said 17.693 acre tract that the grantors westerly line North $05^{\circ} 55' 44''$ West a distance of 137.67 feet to a 5/8 inch diameter iron pin found;

Thence North $84^{\circ} 10' 31''$ East a distance of 400.37 feet to an iron pin set at the point of curvature of a curve to the right;

Thence along a curve to the right having a radius of 595.00 feet, an arc length of 227.43 feet, a chord bearing South $84^{\circ} 52' 29''$ East for a distance of 226.04 feet, and a delta angle of $21^{\circ} 54' 00''$ to a 5/8 inch diameter iron pin found;

Thence South $73^{\circ} 55' 29''$ East a distance of 178.37 feet to a 5/8 inch diameter iron pin found;

Thence South $06^{\circ} 00' 55''$ East a distance of 338.83 feet to the Point of Beginning and containing 7.781 acres, more or less and being subject to all legal easements, agreements and rights-of-way of record.



BENCHMARK
SURVEYING & MAPPING COMPANY, INC.
70 S. Liberty Street Powell, Ohio 43065 Ph. 614-880-1201 Fax 614-880-1202

DESCRIPTION OF 0.478 ACRES

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of an original 33.720 acres tract of land conveyed to Jon E. and Kathy K. Hjelm by deed of record in Official Record 279, Page 420 and being more particularly described as follows;

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road **South 83° 50' 14" West** a distance of **1303.80 feet** to a survey nail found at the grantors southeasterly corner;

Thence along the grantors easterly line and the westerly line of a 171.678 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R.669, Page 653, **North 06° 00' 55" West** a distance of **40.00 feet** to an iron pin set and the **True Point of Beginning**;

Thence **South 83° 50' 14" West** a distance of **35.26 feet** to an iron pin set at the point of curvature for a curve to the right;

Thence along a curve to the right having a radius of 35.00 feet, a delta angle of 45° 01' 04", a chord bearing North 73° 39' 14" West at 26.80 feet for **an arc distance of 27.50 feet** to an iron pin set in the grantors westerly line;

Thence along the grantors westerly line and the easterly line of a 19.378 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R.866, Page 33, **North 06° 03' 56" West** a distance of **333.13 feet** to an iron pins set;

Thence along a curve to the right having a radius of 35.00 feet, a delta angle of 27° 41' 08", a chord bearing North 69° 59' 40" East at 16.75 feet for **an arc distance of 16.91 feet** to a point;

Thence **North 83° 50' 14" East** a distance of **44.09 feet** to an iron pin set in the grantors easterly line and in the westerly line of said 171.678 acre tract;

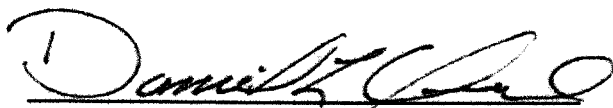
OR 907 PG 663

Thence along the westerly line of said 171.687 acre tract and the grantors easterly line **South 06° 00' 55" East** a distance of **347.40 feet** the **Point of Beginning** and containing **0.478 Acres**, more or less, and being subject to all legal easements, agreements, and rights-of-way of record.

This description was prepared by Daniel L. Quick, Ohio Professional Surveyor Number 7803 from an actual field survey performed the week of November 17, 2005 and revisited in January 2011..

The bearings in this description are based upon the Ohio State Plane Coordinate System - North Zone as established by GPS observations.

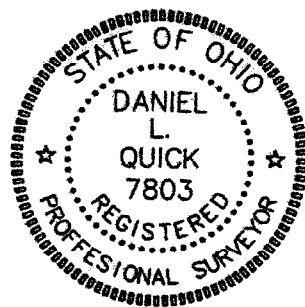
Iron pins set are 5/8"x30" rebar topped by a orange plastic identification cap, stamped "Benchmark Surveying & Mapping".



Daniel L. Quick, P.S.7803
Benchmark Surveying and Mapping Co.

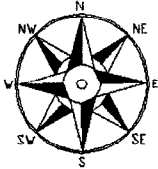
January 11, 2011

Date
Rev: 2/5/11



Benchmark: A standard by which something is measured for, quality, service and experience.

OR 907 PG 664



BENCHMARK
SURVEYING & MAPPING COMPANY, INC.
70 S. Liberty Street Powell, Ohio 43065 Ph. 614-880-1201 Fax 614-880-1202

DESCRIPTION OF 1.342 ACRES

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of an original 33.720 acres tract of land conveyed to Jon E. and Kathy K. Hjelm by deed of record in Official Record 279, Page 420 and being more particularly described as follows;

Commencing at a railroad spike found at the intersection of the centerline of Brock Road (County Road 16-A) with the centerline of Hyland-Croy Road (County Road 2-E);

Thence along the centerline of Brock Road South $83^{\circ} 50' 14''$ West a distance of 1303.80 feet to a survey nail found at the grantors southeasterly corner;

Thence along the grantors easterly line and the westerly line of a 171.678 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R.669, Page 653, North $06^{\circ} 00' 55''$ West a distance of 437.40 feet (passing iron pins set at 40.00 feet and 387.40 feet) to an iron pin set and the **True Point of Beginning**;

Thence **South $83^{\circ} 50' 14''$ West** a distance of **50.79 feet** to the point of curvature for a curve to the right;

Thence along a curve to the right having a radius of 35.00 feet, a delta angle of $15^{\circ} 54' 56''$, a chord bearing North $88^{\circ} 12' 18''$ West at 9.69 feet for an **arc distance of 9.72 feet** to an iron pin set in the grantors westerly line;

Thence along the grantors westerly line and the easterly line of a 19.378 acre tract of land conveyed to Jerome Village Company LLC by deed of record in O.R.866, Page 33, **North $06^{\circ} 03' 56''$ West** a distance of **634.27 feet** to a 5/8 inch diameter iron pin found;

Thence **North $06^{\circ} 00' 55''$ West** a distance of **338.83 feet** to a 5/8 inch diameter iron pin found;

Thence **South $73^{\circ} 55' 29''$ East** a distance of **21.63 feet** to the point of curvature of a curve to the left;

OR 907 PG 665

Thence along a curve to the left having a radius of 505.00 feet, a delta angle of 04° 55' 42", a chord bearing South 76° 23' 20" East at 43.43 feet for an **arc distance of 43.44 feet** to a 5/8 inch diameter iron pin found in the grantors easterly line and in the westerly line of said 171.678 acre tract of land;

Thence along the westerly line of said 171.687 acre tract and the grantors easterly line **South 06° 00' 55" East** a distance of **951.57 feet** the Point of Beginning and containing **1.342 Acres**, more or less, and being subject to all legal easements, agreements, and rights-of-way of record.

This description was prepared by Daniel L. Quick, Ohio Professional Surveyor Number 7803 from an actual field survey performed the week of November 17, 2005 and revisited in January 2011.

The bearings in this description are based upon the Ohio State Plane Coordinate System - North Zone as established by GPS observations.

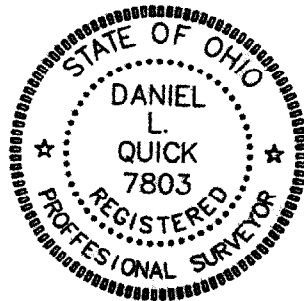
Iron pins set are 5/8"x30" rebar topped by a orange plastic identification cap, stamped "Benchmark Surveying & Mapping".



Daniel L. Quick, P.S.7803
Benchmark Surveying and Mapping Co.

January 11, 2011

Date
Rev: 2/4/11



Benchmark: A standard by which something is measured for, quality, service and experience.

OR 907 PG 666

EXHIBIT C
INITIAL PROPERTY OWNED BY ADJOINING OWNERS SUBJECT TO THIS MASTER DECLARATION

Wilcox Tract

Situated in Survey Number 2991 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being a resurvey of the original 142.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397 and being more particularly described as follows:

Beginning at a 5/8 inch diameter iron pin found at the intersection of the west line of VMS 2991 with the centerline of Wells Road (County Road 17), said point being the southwesterly corner of the hereinafter described tract;

Thence along the westerly line of VMS 2991, the westerly line of a 118.853 acre tract of land conveyed to Riepenhoff Landscape Inc. by deed of record in O.R. 12, Page 631, the easterly line of a 117.40 acre tract of land conveyed to Jurergen H. and Rotraud I. Moslener by deed of record in O.R. 55, Page 407, and the easterly line of a 236.57 acre tract of land conveyed to Select Sires by deed of record in D.V. 251, Page 498, North 05°17'33" West a distance of 2893.87 feet (passing a 5/8 inch diameter iron pin found at 2297.85 feet) to an iron pin set at the northwesterly corner of VMS 2991, said point also being the southwesterly corner of VMS 3005;

Thence continuing along the northerly line of VMS 2991, North 83° 21' 07" East a distance of 2171.15 feet to a 3/4 inch diameter iron pipe found;

Thence along the westerly line of a 45.288 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 697, Page 861 and the westerly line of a 5.007 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in O.R. 697, Page 858, South 06° 00' 33" East a distance of 2910.82 feet (passing a 5/8 inch diameter iron pin found at 2880.70 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South 83° 48' 29" West a distance of 2207.22 feet to the POINT OF BEGINNING and containing 145.846 acres, more or less.

Less and Except

Situated in Survey Number 2991 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being a part of the original 142.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397 and being more particularly described as follows;

Commencing at a 5/8 inch diameter iron pin found at the northwest corner of VMS 2991;

Thence along the westerly line of VMS 2991 and the grantors westerly line South 05° 17' 33" East a distance of 2893.87 feet (passing a survey nail set in the centerline of Wells Road (County Road 17) at 2844.94 feet) to a 5/8 inch diameter iron pin found at the grantors southwesterly corner;

Thence along the grantors southerly line and the centerline of Wells Road North 83° 48' 29" East a distance of 723.90 feet (passing a survey nail set at 91.77 feet) to a survey nail set at the Point of Beginning;

Thence North 06° 11' 31" West a distance of 230.08 feet (passing an iron pin set at 40.00 feet) to an iron pin set;

Thence North 83° 48' 29" East a distance of 244.84 feet to an iron pin set;

Thence South 06° 11' 31" East a distance of 230.08 feet (passing an iron pin set at 190.08 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South 83° 48' 29" West a distance of 20.00 feet to a survey nail set;

Thence North $06^{\circ} 11' 31''$ West a distance of 210.08 feet (passing an iron pin set at 40.00 feet) to an iron pin set;

Thence South $83^{\circ} 48' 29''$ West a distance of 204.84 feet to an iron pin set;

Thence South $06^{\circ} 11' 31''$ East a distance of 210.08 feet (passing an iron pin set at 190.08 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South $83^{\circ} 48' 29''$ West a distance of 20.00 feet to the POINT OF BEGINNING and containing 0.305 acres, more or less.

And

Situated in Survey Number 2991 of the Virginia Military Survey, Jerome Township, Union County, State of Ohio and being a part of the original 142.00 acre tract of land conveyed to Barbara Wilcox, Trustee by deed of record in Official Record 294, Page 397 and being more particularly described as follows:

Commencing at a 5/8 inch diameter iron pin found at the northwest corner of VMS 2991;

Thence along the westerly line of VMS 2991 and the grantors westerly line South $05^{\circ} 17' 33''$ East a distance of 2893.87 feet (passing a survey nail set in the centerline of Wells Road (County Road 17) at 2844.94 feet) to a 5/8 inch diameter iron pin found at the grantor southwesterly corner;

Thence along the grantors southerly line and the centerline of Wells Road North $83^{\circ} 48' 29''$ East a distance of 743.90 feet (passing a survey nail set at 91.77 feet) to survey nail set the Point of Beginning;

Thence North $06^{\circ} 11' 31''$ West a distance of 210.08 feet (passing an iron pin set at 40.00 feet) to an iron pin set;

Thence North $83^{\circ} 48' 29''$ East a distance of 204.84 feet to an iron pin set;

Thence South $06^{\circ} 11' 31''$ East a distance of 210.08 feet (passing an iron pin set at 170.08 feet) to a survey nail set in the centerline of Wells Road;

Thence along the centerline of Wells Road South $83^{\circ} 48' 29''$ West a distance of 204.84 feet to the POINT OF BEGINNING and containing .988 acres, more or less.

JAS

Exhibit A

SITUATED IN THE STATE OF OHIO, COUNTY OF UNION, TOWNSHIP OF JEROME, VMS 2991, BEING PART OF FRANCES E. BARRY, TRUSTEE'S ORIGINAL 83.51 ACRE TRACT DESCRIBED IN OFFICIAL RECORD 37, PAGE 423, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A RAILROAD SPIKE FOUND AT THE INTERSECTION OF THE CENTERLINE OF JEROME ROAD (C.R. #11) WITH THE CENTERLINE OF WELLS ROAD (C.R.#17) (60 FEET WIDE);

THENCE SOUTH 80° 56' 00" WEST 2052.92 FEET, FOLLOWING THE CENTERLINE OF WELLS ROAD, PASSING AT 1959.92 FEET A RAILROAD SPIKE FOUND AT THE NORTHWEST CORNER OF JOHN L. AND MARYANNE M. FRIEND'S 2.00 ACRE TRACT DESCRIBED IN OFFICIAL RECORD 45, PAGE 475, TO A PK NAIL SET IN THE NORTH LINE OF SAID 83.51 ACRE TRACT AND MARKING THE POINT OF BEGINNING;

THENCE SOUTH 09° 04' 00" EAST 465.89 FEET, ENTERING SAID 83.51 ACRE TRACT, PASSING AT 30.00 FEET, AN IRON PIN SET, TO AN IRON PIN SET;

THENCE NORTH 80° 56' 00" EAST 280.50 FEET, PASSING AT 93.50 FEET TO AN IRON PIN FOUND AT THE SOUTHWEST CORNER OF SAID 2.00 ACRE TRACT, FOLLOWING THE SOUTH LINE OF SAID 2.00 ACRE TRACT THEREAFTER, TO AN IRON PIN FOUND AT THE SOUTHEAST CORNER OF SAID 2.00 ACRE TRACT;

THENCE SOUTH 09° 04' 00" EAST 916.91 FEET, CROSSING SAID 83.51 ACRE TRACT, TO AN IRON PIN SET IN THE SOUTH LINE OF SAID 83.51 ACRE TRACT AND THE NORTH LINE OF MID STATES DEVELOPMENT CORP.'S 28.21 ACRE TRACT DESCRIBED IN DEED VOLUME 311, PAGE 188;

THENCE SOUTH 80° 50' 49" WEST 493.82 FEET, FOLLOWING THE SOUTH LINE OF SAID 83.51 ACRE TRACT AND THE NORTH LINE OF SAID 28.21 ACRE TRACT, TO AN IRON PIPE FOUND AT A NORTHEAST CORNER OF WILLIAM J. AND BARBARA RUEGER'S 31.668 ACRE TRACT DESCRIBED IN DEED VOLUME 256, PAGE 584;

THENCE SOUTH 80° 53' 57" WEST 642.53 FEET, FOLLOWING THE SOUTH LINE OF SAID 83.51 ACRE TRACT AND A NORTH LINE OF SAID 31.668 ACRE TRACT, TO A STONE FOUND;

THENCE NORTH 09° 03' 36" WEST 1383.93 FEET, FOLLOWING THE WEST LINE OF SAID 83.51 ACRE TRACT AND THE EAST LINE OF SAID 31.668 ACRE TRACT, PASSING AT 1358.93 FEET TO AN IRON PIN FOUND, TO A RAILROAD SPIKE IN THE CENTERLINE OF WELLS ROAD;

THENCE NORTH 80° 56' 00" EAST 855.68 FEET, FOLLOWING THE CENTERLINE OF WELLS ROAD AND THE NORTH LINE OF SAID 83.51 ACRE TRACT, TO THE POINT OF BEGINNING, CONTAINING 33.088 ACRES, MORE OR LESS, AND SUBJECT TO ALL VALID EASEMENTS AND RESTRICTIONS OF RECORD.

THIS DESCRIPTION WAS PREPARED FROM AN ACTUAL FIELD SURVEY MADE BY TIMOTHY L. GUIDER, R.S. #7752, AND MONUMENTS WERE PLACED AS INDICATED HEREIN. IRON PINS SET ARE 5/8" X 30" REINFORCING RODS

WITH CAPS MARKED "GUIDER S 7752". BASIS OF BEARING: CENTERLINE OF WELLS ROAD FROM SURVEY BY
TIMOTHY L. GUIDER DATED 6/18/97.

TOGETHER WITH THAT CERTAIN NON-EXCLUSIVE BASEMENT FOR UTILITIES AS MORE PARTICULARLY SET
FORTH IN OFFICIAL RECORD 101, PAGE 119, RECORDER'S OFFICE, UNION COUNTY, OHIO.

OR 907 PG 670

Max

EXHIBIT "A"

Real estate situated in Jerome Township of Union County, Ohio, in the Virginia Military Survey Number 3005; being all of the 20.079 acre tract of Eric R. and Cathleen A. Friday (Deed Record 269, page 750); and being further bounded and described as follows:

BEGINNING for reference at a railroad spike found in the centerline intersection of Harriott Road (County Road 18-C 40 feet wide) and Jerome Road (County Road 11-F 60 feet wide); thence with the centerline of Jerome Road South 10° 15' 00" East a distance of 1896.45 feet to a railroad spike found marking the northeast corner of Harold and Ruth Ann Weeks 41 acre tract (Deed Record 220, page 151) and the southeast corner of Eric R. and Cathleen A. Friday 20.079 acre tract (Deed Record 269, page 750) said railroad spike also being the true place of beginning; thence with the line between said Weeks 41 acre tract and Friday's 20.079 acre tract South 84° 17' 22" West, 1608.37 feet to a point (passing an iron pipe set at 30.09 feet), said point being the southwest corner of said 20.079 acre tract and southeast corner of Lee and Mary Alice Schacherbauer's 185.40 acre tract (Deed Record 202, page 147); thence with the line between said Schacherbauer tract and Friday's tract North 9° 58' 11" West, a distance of 676.42 feet to an iron pipe set, said iron pipe also being the southwest corner of Paul R. and May L. Friday's 19.961 acre tract (Deed Record 269, page 755); thence North 79° 45' 00" East perpendicular to the centerline of Jerome Road a distance of 926.61 feet to an iron pipe set; thence South 10° 15' 00" East, a distance of 267.46 feet to an iron pipe set, said iron pipe also being the southwest corner of Jim H. and Helan L. Friday's 18.897 acre tract (Deed Record 269, page 753); thence North 79° 45' 00" East, a distance of 158.11 feet to an iron pipe set, said iron pipe also being the northwest corner of Eric R. and Cathleen A. Friday's 2.00 acre tract (Deed Record 244, page 23); thence with two consecutive lines around said 2.00 acre tract, South 10° 15' 00" East, 234.04 feet to an iron pipe set and North 84° 05' 30" East, 516.77 feet to a pony spike set in the centerline of Jerome Road (passing an iron pipe set 486.68 feet); thence with aforesaid centerline of Jerome Road South 10° 15' 00" East, a distance of 263.08 feet to the true place of beginning.

The tract as described from an actual field survey performed on or about January 12, 1985, by registered surveyor James A. Page, (S-6034) contain 20.079 acres, more or less, All iron pipes set are 3/4" x 30" galvanized pipe.

The survey is recorded in survey record 9 in the office of the Union County Engineer.

This description is identical to the property description found in Deed Book 294, Page 324, Recorder's Office, Union County, Ohio.

Sonnenberg Tract 1

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of a 34.245 acre tract of land and a 2.755 acre tract of land conveyed to Scott E. Sonnenberg and Jennifer Sonnenberg by deed of record in Official Record 176, Page 217 and being more particularly described as follows:

Commencing at a railroad spike found at the intersection of the centerline of Jerome Road (County Road 11) with the centerline of Wells Road (County Road 17);

Thence along the centerline of Wells Road, South 83° 48' 29" West a distance of 2621.58 feet to a survey nail set at the TRUE POINT OF BEGINNING;

Thence continuing along the centerline of Wells Road South 83° 48' 29" West a distance of 287.00 feet to a railroad spike found at the grantors southwesterly corner;

Thence along the grantors westerly line and the easterly line of a 45.288 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 697, Page 861, North 05° 59' 32" West a distance of 507.05 feet (passing an iron pin found at 30.00 feet) to an iron pin set;

Thence along a curve to the left having a radius of 285.00 feet, an arc length of 448.91 feet, a delta angle of 90° 14' 54", and a chord bearing South 51° 06' 59" East a distance of 403.92 feet to an iron pin set;

Thence South 06° 11' 31" East a distance of 221.05 feet (passing an iron pin set at 191.05 feet) to the TRUE POINT OF BEGINNING and containing 1.857 acres, more or less, of which 0.130 acres are from the grantors original 34.245 acre tract and 1.727 acres are from the grantors original 2.755 acre tract.



16.109 ACRES

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of a 34.245 acre tract of land conveyed to Scott E. Sonnenberg and Jennifer Sonnenberg by deed of record in Official Record 176, Page 217 and being more particularly described as follows;

COMMENCING at a railroad spike found at the intersection of the centerline of Jerome Road (County Road 11) with the centerline of Wells Road (County Road 17);

Thence along the centerline of Wells Road, **South 83° 48' 29" West** a distance of **1747.44 feet** to a survey nail found;

Thence along the grantors easterly line **North 06° 03' 50" West** a distance of **583.24 feet** to an iron pin set at the **TRUE POINT OF BEGINNING**;

Thence **North 84° 24' 03" West** a distance of **57.18 feet** to an iron pin set;

Thence **North 37° 40' 59" West** a distance of **344.60 feet** to an iron pin set;

Thence **South 64° 14' 27" West** a distance of **611.64 feet** to an iron pin set;

Thence **North 43° 33' 51" West** a distance of **272.53 feet** to an iron pin set;

Thence **South 80° 07' 17" West** a distance of **182.00 feet** to an iron pin set in the grantors westerly line and in the easterly line of a 45.288 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 697, Page 861;

Thence along the easterly line of said 45.288 acre tract, **North 05° 59' 32" West** a distance of **502.29 feet** to an iron pipe found at the grantors northwesterly corner and at the southwest corner of a 40.510 acre tract of land conveyed to John R. Andrews, Trustee by deed of record in Official Record 585, Page 748;

Thence along the grantors northerly line and the southerly line of said 40.510 acre tract **North 83° 38' 49" East** a distance of **1159.42 feet** an iron pipe found in the westerly line of a 74.50 acre tract of land conveyed to Kathryn R. McKitrick by deed of record in Deed Volume 335, Page 662, said point also being the grantors northeasterly corner and the southeasterly corner of said Andrews 40.510 acre tract;



Thence along the grantors easterly line, the westerly line of said 74.50 acre tract, and the westerly line of a 7.637 acre tract of land conveyed to Thomas W. Fawcett by deed of record in Official Record 695, Page 210, **South 06° 03' 50" East** a distance of **811.11 feet** to the **TRUE POINT OF BEGINNING** and containing **16.109 acres**, more or less, and being subject to all legal easements, agreements, and rights-of-way of record.

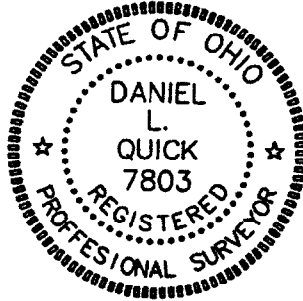
The herein described 16.109 acre tract of land shall not constitute an independent building site separate from the Grantee's adjacent parcel unless approved as such in accordance with applicable Subdivision Regulations.

This description was prepared by Daniel L. Quick, Ohio Professional Surveyor Number 7803 from an actual field survey performed the week of January 26, 2009.

The bearings in this description are based on the Ohio State Plane Coordinate System-North Zone.

Iron pins set are 5/8"x30" rebar topped by an orange plastic identification cap, stamped "Benchmark Surveying & Mapping".

Daniel L. Quick, P.S.7803
 Benchmark Surveying and Mapping Co., LLC



JANUARY 28, 2009

Date



19.130 ACRES

Situated in Survey Number 2991 of the Virginia Military Lands, Jerome Township, Union County, State of Ohio and being part of a 34.245 acre tract of land and a 2.755 acre tract of land conveyed to Scott E. Sonnenberg and Jennifer Sonnenberg by deed of record in Official Record 176, Page 217 and being more particularly described as follows;

COMMENCING at a railroad spike found at the intersection of the centerline of Jerome Road (County Road 11) with the centerline of Wells Road (County Road 17);

Thence along the centerline of Wells Road, **South 83° 48' 29" West** a distance of **1747.44 feet** to a survey nail set at the **TRUE POINT OF BEGINNING**;

Thence continuing along the centerline of Wells Road **South 83° 48' 29" West** a distance of **874.14 feet** to a survey nail set;

Thence **North 06° 11' 31" West** a distance of **221.05 feet** (passing an iron pin set at 30.00 feet) to an iron pin set;

Thence along a curve to the right having a radius of 285.00 feet, an arc length of 448.67 feet, a delta angle of 90° 11' 59", and a chord bearing **North 51° 05' 31" West** a distance of **403.75 feet** to an iron pin set in the grantors westerly line and in the easterly line of a 45.288 acre tract of land conveyed to Jerome Village Company, LLC by deed of record in Official Record 697, Page 861;

Thence along the easterly line of said 45.288 acre tract **North 05° 59' 32" West** a distance of **381.76 feet** to an iron pin set;

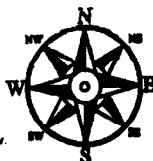
Thence **North 80° 07' 17" East** a distance of **182.00 feet** to an iron pin set;

Thence **South 43° 33' 51" East** a distance of **272.53 feet** to an iron pin set;

Thence **North 64° 14' 27" East** a distance of **611.64 feet** to an iron pin set;

Thence **South 37° 40' 59" East** a distance of **344.60 feet** to an iron pin set;

Thence **South 84° 24' 03" East** a distance of **57.18 feet** to an iron pin set in the grantors easterly line and in the westerly line of a 7.637 acre tract of land conveyed to Thomas W. Fawcett by deed of record in Official Record 695, Page 210;



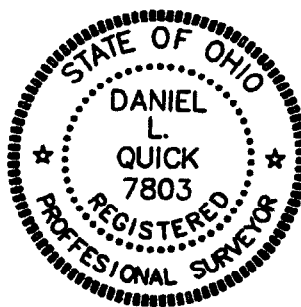
Thence along the grantors easterly line and the westerly line of said 7.637 acre tract South 06° 03' 50" East a distance of 583.24 feet (passing an iron pin set at 553.24 feet) to the **TRUE POINT OF BEGINNING** and containing 19.130 acres, more or less, of which 18.102 acres are from the grantors original 34.245 acre tract and 1.028 acres are from the grantors original 2.755 acre tract and being subject to all legal easements, agreements, and rights-of-way of record.

This description was prepared by Daniel L. Quick, Ohio Professional Surveyor Number 7803 from an actual field survey performed the week of January 26, 2009.

The bearings in this description are based on the Ohio State Plane Coordinate System-North Zone.

Iron pins set are 5/8"x30" rebar topped by an orange plastic identification cap, stamped "Benchmark Surveying & Mapping".

Daniel L. Quick, P.S. 7803
Benchmark Surveying and Mapping Co., LLC



JANUARY 28, 2009

Date
Revised: Mar. 20, 2009