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BY-LAWS

OF

THE HARBOUR HOMEOWNERS ASSOCIATION, INC.

This Instrument Prepared by:

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BY-LAWS OF
THE HARBOUR HOMEOWNERS ASSOCIATION, INC.

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BY-LAWS OF
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ARTICLE I

Name, Location and Principal Office

These are the By-Laws of The Harbour Homeowners Association, Inc., hereinafter referred to as the "Association". The principal office of the Association shall be located at 2001 Cleveland Road, in the City of Sandusky, County of Erie, and State of Ohio.

ARTICLE II

Definitions

The following words when used in these By-Laws shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Association" shall mean and refer to The Harbour Homeowners Association, Inc., an Ohio non-profit corporation.

(b) "Developer" shall mean and refer to J. B. Wolff & Associates, Inc., an Ohio corporation and its successors and assigns, if such successors and assigns should acquire an undeveloped portion of The Properties from Developer for the purpose of development.

(c) "Declaration" shall mean and refer to the Declaration of Restrictions and Covenants of Record applicable to The Properties recorded in the Office of the Recorder of Erie County, Ohio.

(d) "The Properties" shall mean and refer to all those areas of land described in and subject to the Declaration.

(e) "Common Properties" shall mean and refer to those areas of land, including the facilities constructed thereon, described in and shown upon the Site Plan attached to and forming a part of the Declaration, devoted to the common use and enjoyment of the Members.

(f) "Limited Common Properties" shall mean and refer to those areas of land, including the facilities constructed thereon, described and shown upon the Site Plan devoted to use as provided in the Declaration.

(g) All other definitions contained in the Declaration are incorporated herein by this reference and made a part hereof.

ARTICLE III

Purpose

This Association is formed to own, operate, manage and control the Common Properties and control the Limited Common Properties as an automatic Owners' Association for the benefit of its Members as herein defined and manage and control certain aspects of The Properties as provided for in the Declaration.

ARTICLE IV

Applicability

All present and future Members, lessees, tenants, their families, guests, licensees, agents, employees and any other person or persons that shall be permitted to use the Common Properties and Limited Common Properties shall be subject to these By-Laws and to the rules and regulations issued by the Association to govern the conduct of its Members.

ARTICLE V

Use of Facilities and One Family Occupancy

The Common Properties shall be limited to the use of the Members and their guests. In the event that a Member shall lease or permit another to occupy his, her or its Living Unit, the lessee or occupant shall at the option of the Member, be permitted to enjoy the use of the Common Properties in lieu of and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupant entitled to the use of the Association facilities may extend such privileges to members of his or her family residing in his or her household by notifying the Secretary in writing of the names of any such persons and of the relationship to such Member, lessee or occupant to such persons. The Limited Common Properties shall be used in accordance with Article VI of the Declaration.

ARTICLE VI

Membership and Voting Rights

Section 1. Membership. The Association shall have two classes of membership interests as is set forth in the Declaration.

Section 2. Suspension of Membership. The rights of membership are subject to the payment of periodic assessments levied by the Board of Trustees, the obligation of which assessments is imposed against each Member and becomes a lien upon the property of any Owner against which such assessments are made as provided for by Article VIII of the Declaration. During any period in which a Member shall be in default in the payment of any assessment levied by the Association, the voting rights, if any, of such Member and the Member's right to the use of the Common Properties may be suspended by the Board of Trustees until such assessment has been paid. Such rights of a Member may also be suspended, after notice and a hearing, for a period not to exceed thirty (30) days, for violation of any rules and regulations established by the Board of Trustees governing the use of the Common Areas.

Section 3. Restriction on Fees Charged to Members. Irrespective of the fact that Section 3(C) of Article V of the Declaration gives the Association the right to charge reasonable admission and other fees for the use of the Common Properties, this right, except as to assessments for maintenance, repair, replacement, snow plowing and the like as set forth in the Declaration, shall not be exercised as to Members for a period of five (5) years from the recordation of the Declaration, and after this period, only by vote of eighty percent (80%) of the Members. This restriction shall not be applicable to the Limited Common Properties.

ARTICLE VII

Quorum, Proxies and Waivers

Section 1. Quorum. So many Members as shall represent at least fifty-one percent (51%) of the total authorized votes as provided in the Declaration of all Members present in person or represented by written proxy shall be requisite to and shall constitute a quorum at all meetings of the Association for the transaction of business, except as otherwise provided by statute, by the Declaration, the Articles of Incorporation of the Association, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Association, the Members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 2. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of a majority of the Members present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Members, unless the question is one upon which, by express provision by statute or the Declaration, Articles of Incorporation or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 3. Right to Vote. Members shall be entitled to vote either in person or by proxy at any meeting of the Association. Any such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 4. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 5. Tenants and Occupants. Notwithstanding any other provisions of these By-Laws, in the event a Member shall lease or permit another to occupy his or her Living Unit, the Member may, by a writing directed and in form satisfactory to the Board of Trustees of the Association, also permit the lessee or occupant to exercise his or her right to vote for the duration of the lease or permitted occupancy. Upon the expiration of said period, and each successive period, the Member shall have the right to extend the lessee or occupant's right to his or her vote if the aforesaid conditions are again satisfied.

Section 6. Waiver and Consent. Wherever the vote of the membership at a meeting is required or permitted by statute or by any provision of the Declaration, Articles of Incorporation or of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of the membership may be dispensed with if all Members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 7. Place of Meeting. Meetings shall be held at 2001 Cleveland Road, Sandusky, Ohio, or at such other suitable place convenient to the Members as may be designated by the Board of Trustees and designated in the notices of such meetings.

Section 8. Annual Meetings. The annual meeting of the membership of the Association shall be held on such date as is fixed by the Board of Trustees. At such meetings there shall be elected by ballot of the membership a Board of Trustees in accordance with the requirements of Article VIII of these By-Laws. The Members may also transact such other business as may properly come before the meeting.

Section 9. Special Meetings. It shall be the duty of the President to call a special meeting of the Association, if so directed by the Board of Trustees, or upon the presentation to the Secretary of a petition signed by a majority of the Members.

Section 10. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member and to each tenant or occupant entitled to vote pursuant to Section 5 of this Article, at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 11. Order of Business. The order of business at all meetings shall be as follows:

- (a) Roll call;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of minutes of preceding meeting;
- (d) Report of officers;
- (e) Report of committees;
- (f) Appointment of inspectors of election (in the event there is an election);
- (g) Election of Trustees (in the event there is an election);
- (h) Unfinished business;
- (i) New business.

ARTICLE VIII

Board of Trustees

Section 1. Number and Term. The number of Trustees which shall constitute the whole Board shall not be less than three (3), and not more than five

(5). An initial Board consisting of three (3) Members shall be designated by the Developer to serve until the first annual meeting of the Association. At the first annual meeting and at all subsequent annual meetings, the Members shall vote for and elect three (3) Trustees to serve for one (1) year terms and two (2) Trustees to serve for two (2) year terms and until their successors have been duly elected and qualified. At the expiration of such initial term of office, each respective Trustee or his or her successor shall be elected to a two (2) year term. All Trustees, other than those the Developer shall have the right to designate, must be Members of the Association.

Section 2. Cumulative Voting and Right to Designate Certain Board Members. In any election of Trustees, each Member shall be entitled to as many votes as shall equal the number of Trustees to be elected and a Member may cast all of such votes for a single Trustee or may distribute them among two or more Trustees as he sees fit.

Notwithstanding the foregoing, the Developer shall have the right to designate not more than three (3) Trustees until the third anniversary date of the filing of the Declaration; provided, however, that the remaining two (2) Trustees shall be designated by Members other than the Developer.

Section 3. Vacancy and Replacement. If the office of any Trustee becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Trustees though less than a quorum, at a special meeting of Trustees duly called for this purpose, shall choose a successor, who shall hold office for the unexpired term in respect of which such vacancy occurred and until his or her successor is duly elected and qualified.

Section 4. Removal. Trustees may be removed for cause by an affirmative vote of a majority of the Members. No Trustee may be removed for cause, however, if the votes cast against his or her removal would be sufficient to elect him or her cumulatively at an election at which the same total number of votes were cast and the entire Board were then being elected. No Trustee, other than a designee of the Developer, shall continue to serve on the Board if, during his or her term of office, he or she shall cease to be a Member.

Section 5. Powers.

(a) The property and business of the Association shall be managed by its Board of Trustees, which may exercise all such powers of the Association and do all such lawful acts and things as are not by statute, the Declaration, the Articles of Incorporation or by these By-Laws, directed or required to be exercised or done by the Members or Owners personally. These powers shall specifically include, but not be limited to, the following items:

(1) To determine and levy annual assessments ("Association Assessments") to cover the cost of operating and maintaining the Common Properties and certain of The Properties as provided for in the Declaration, payable in advance on a monthly basis. The Board of Trustees may increase the Association Assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses as provided in Article VIII of the Declaration.

(2) To collect, use and expend the Association Assessments collected to maintain, care for and preserve the Common Properties and The Properties.

(3) To enforce the provisions of Article VI of the Declaration and make assessments against the Limited Common Properties ("LCP Assessments") as provided therein.

(4) To make repairs, restore or alter any of the Common Properties or The Properties as provided for in the Declaration after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

(5) To open bank accounts on behalf of the Association and to designate the signatories to such bank accounts.

(6) To insure and keep insured the Common Properties in accordance with Article XII of these By-Laws.

(7) To collect delinquent Association Assessments and LCP Assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from Members for violations of the house rules or rules and regulations herein referred to.

(8) To make reasonable rules and regulations and to amend the same from time to time. Such rules and regulations and amendments thereto shall be binding upon the Members when the Board has approved them in writing and delivered a copy of such rules and all amendments to each Member. Such rules and regulations may, without limiting the foregoing, include reasonable limitations on the use of the Common Properties by guests of the Members, as well as reasonable admission and other fees for such use.

(9) To employ workmen, janitors, gardeners, bookkeepers, and supervisory personnel, and to purchase supplies and equipment, to enter into contracts, including contracts with the boards of managers of any condominium constructed on The Properties or with the owners of or lessees of Limited Common Properties, to provide maintenance and other services to said respective condominium regimes, and generally to have the powers of Trustees in connection with the matters hereinabove set forth.

(10) To bring and defend actions by or against more than one Member and pertinent to the operation of the Association.

(b) The Board of Trustees may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Trustees or Members one of whom shall be a Trustee, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Trustees in the management of the business and affairs of the Association and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Trustees. Committees established by resolution of the Board of Trustees shall keep regular minutes of their proceedings and shall report the same to the Board as required.

Section 6. Compensation. Trustees and officers, as such, shall receive no compensation for their services.

Section 7. Meetings.

(a) The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Trustees shall be held at the same place as the annual meeting of the Members and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days' notice to each Trustee either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) Trustees.

(d) At all meetings of the Board, a majority of the Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting of Trustees, the Trustees present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

(e) Before or at any meeting of the Board of Trustees, any Trustee may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting of the Board shall be a waiver of notice by him or her of the time and place thereof. If all the Trustees are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 8. Annual Statement. The Board of Trustees shall furnish to all Members and shall present annually (at the annual meeting) and when called for by a vote of the Members at any special meeting of the Members, a full and clear statement of the business conditions and affairs of the Association, including a balance sheet and profit and loss statement prepared by the Board of Trustees or reviewed and verified by an independent public accountant upon the request of a majority of the Members and a statement regarding any taxable income attributable to the Members and a notice of the holding of the annual meeting of Members, the cost of such independent public accountant to be an expense of the Association.

Section 9. Fidelity Bonds. The Board of Trustees may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be an expense of the Association.

Section 10. Management Agent. The Board of Trustees may employ for the Association a management agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the

Board shall authorize, including, but not limited to, all of the delegable duties of the Board listed in this Article.

ARTICLE IX

Officers

Section 1. Elective Officers. The officers of the Association shall be chosen by the Board of Trustees and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Trustees may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers, subject to the rights of the Developer in Article VIII hereof, must be either members of the Board of Trustees or Members of the Association. Two or more offices may not be held by the same person.

Section 2. Election. The Board of Trustees, at its first meeting after each annual meeting of the Members, shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a member of the Board.

Section 3. Appointive Offices. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The officers shall hold office for the term to which they are elected and appointed and until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Trustees may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Trustees. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Trustees.

Section 5. The President. The President shall be the chief executive officer of the Association; he or she shall preside at all meetings of the Members and the Board of Trustees, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Association, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a corporation organized under the non-profit corporation law of the State of Ohio.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a corporation organized under the non-profit corporation law of the State of Ohio.

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all meetings of the Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He or she shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Trustees, and shall perform such other duties as may be prescribed by the Board of Trustees or by the President.

Section 8. The Treasurer. The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Association, including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Trustees.

The Treasurer shall disburse the funds of the Association as he or she may be ordered by the Board, making proper vouchers for such disbursements, and shall render to the President and Trustees, at the regular meeting of the Board or whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Association.

He or she shall keep detailed financial records and books of account of the Association, including a separate account for each Member, which, among other things, shall contain the amount of each Association Assessment and/or special assessment, the date when due, the amount paid thereon and the balance remaining unpaid.

Section 9. Agreements, Etc. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Trustees.

ARTICLE X

Notices

Section 1. Definition. Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Trustees or to any Trustee or Member, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, addressed to the Board of Trustees, such Trustee or Member at such address as appears on the books of the Association.

Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE XI

Assessments and Finances

Section 1. Creation of the Lien and Personal Obligation of Assessments. The creation of the lien and personal obligation of assessments is governed by Section 1 of Article VIII of the Declaration and Section 3 of Article VI of the Declaration as to Limited Common Properties.

Section 2. Purpose of Assessments. The purpose of assessments is as specified in Section 2 of Article VIII of the Declaration and Section 2 of Article VI of the Declaration as to Limited Common Properties.

Section 3. Basis of Assessments. The basis of the assessments is as specified in Section 3 of Article VIII of the Declaration and Section 2 of Article VI of the Declaration as to Limited Common Properties.

Section 4. Date of Commencement of Assessments; Due Dates. The date of commencement and the due dates of assessments are as specified in Section 8 of Article VIII of the Declaration and Section 4 of Article VI of the Declaration as to Limited Common Properties.

Section 5. Effect of Non-Payment of Assessment; Remedies of the Association. The effect of non-payment of assessments and the remedies of the Association shall be as specified in Section 10 of Article VIII of the Declaration and Section 4 of Article VI of the Declaration as to Limited Common Properties.

Section 6. Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinated pursuant to the provisions of Section 11 of Article VIII of the Declaration and Section 5 of Article VI of the Declaration as to Limited Common Properties.

Section 7. Checks. All checks or demands for money and notices of the Association shall be signed by the President and Treasurer, or by such other officer or officers or such other person or persons as the Board of Trustees may from time to time designate.

Section 8. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account", into which shall be deposited the operating portion of all Association Assessments and special assessments as fixed and determined for all Members. Disbursements from said account shall be for the general needs of the operation, including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the community and recreational facilities.

Section 9. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

ARTICLE XII

Insurance

The Board of Trustees shall maintain public liability insurance, to the extent obtainable, covering each member of the Board of Trustees, each Member, lessee and occupant, and the managing agent, if any, against liability for any negligent act of commission or omission attributable to them which occurs on or in the Common Properties. To the extent obtainable and necessary, the Board of Trustees shall also be required to obtain the following insurance: (i) fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the facilities on the Common Properties, in an amount equal to their full replacement values, and (ii) workmen's compensation insurance. All insurance premiums for such coverage shall be paid for by the Association.

ARTICLE XIII

Amendments

These By-Laws may be altered, amended or added to at any duly called meeting of Members, provided: (i) that the notice of the meeting shall contain a full statement of the proposed amendment, and (ii) that the amendment shall be

approved by vote of eighty percent (80%) of the Members. No amendment, however, shall affect or impair the validity or priority of the Members' interests and the interests of holders of a mortgage encumbering a Member's Living Unit. Nor shall any amendment have the effect of infringing upon the Developer's rights to build and make membership in or use of the Association available to purchasers or lessees of The Properties.

ARTICLE XIV

General Provisions

Section 1. Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Trustees.

Section 2. Examination of Books and Records. Each Member, or their respective representatives, shall be entitled to a reasonable examination of the books and records of the Association at any time upon reasonable notice to its Board of Trustees. The Declaration, Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association.

Section 3. Construction. Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural; whenever the context so requires.

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

Section 4. Severability. Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

IN WITNESS WHEREOF, this instrument has been executed by J. B. Wolff & Associates, Inc., this 1st day of November, 1984.

Signed and acknowledged
in the presence of:

Mary Ann Sloan
Cynthia S. Atchunter

J. B. WOLFF & ASSOCIATES, INC.,
an Ohio corporation

By: [Signature]
Its Chairman

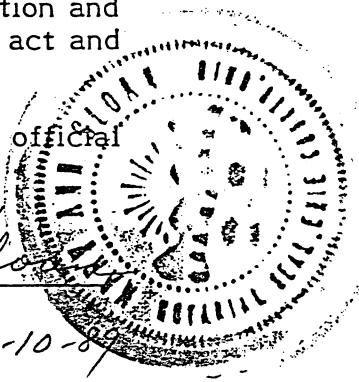
And By: [Signature]
Its President

STATE OF OHIO)
) SS:
COUNTY OF ERIE)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named J. B. WOLFF & ASSOCIATES, INC. an Ohio corporation, by Jackson B. Wolff, its Chairman, and by Stephen C. Lochner, its President, who acknowledged that they did sign the foregoing instrument for and on behalf of said corporation and that the same is the free act and deed of said corporation and their free act and deed as its duly authorized officers and as individuals.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Sandusky, Ohio this 1st day of November, 1984.

Mary Ann Sloan
NOTARY PUBLIC
My Comm. Exp - 7-10-87



This Instrument Prepared By:

William J. Ockington, Esq.
CSANK & CSANK CO., L.P.A.
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55 Public Square - Suite 1700
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0040000

FILED

'84 NOV -9 P3:38

JOHN C. SCHERER
RECORDER
ERIE COUNTY, OHIO

Received November 9th, 1984
at 3:38 P.M.
Recorded November 13th, 1984
in the Erie County Deed Records
Vol. 512 Pgs. 93-107 incl.
John C. Scherer, Recorder

Lawyers Title