

STONE OAK SANCTUARY

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DECLARATION OF RIGHTS AND RESTRICTIONS

As To The STONE OAK SANCTUARY

WHEREAS, CAVALEAR PROPERTIES LIMITED PARTNERSHIP, an Ohio limited partnership, with its principal place of business at 6444 Monroe Street, Sylvania, Ohio 43560 ("Developer"), is the owner in fee simple of all of the property constituting Stone Oak Country Club Plat One, a Subdivision in Springfield Township, Lucas County, Ohio, as per plat thereof recorded at Volume 124, Page 54 of the Lucas County, Ohio Record of Plats ("Stone Oak Plat One").

WHEREAS, the property constituting Stone Oak Plat One is described on Exhibit A attached hereto and incorporated herein (the "Property").

WHEREAS, the Developer is developing the Property as a first-class, high quality residential subdivision.

WHEREAS, the Developer is developing a separate residential community within the Property known as the "Stone Oak Sanctuary".

WHEREAS, the Stone Oak Sanctuary comprises and encompasses (a) lots nos. 401-409, inclusive, (b) the Forrest Glen Place private place, and (c) all those common areas adjacent to lots nos. 401-409, inclusive, and designated as "Common Areas" on Stone Oak Plat One (collectively, the "Sanctuary Property"); and the Sanctuary Property has been planned and is being developed and improved as a zero lot line development.

WHEREAS, lots nos. 401-409, inclusive, the Forrest Glen Place private place, and all of the adjacent Common Areas shown on Stone Oak Plat One shall be hereinafter referred to as "lots".

WHEREAS, lots nos. 401-409, inclusive, in Stone Oak Plat One shall be hereinafter referred to as "Sanctuary Lots".

WHEREAS, the Property is subject to a certain declaration of rights and restrictions dated July 20, 1989 and recorded at File No. 89-990-A01 of the Lucas County, Ohio Records (the "Stone Oak Declaration").

WHEREAS, Developer desires to establish a general plan for the grass mowing, landscape maintenance, snow removal, roadway maintenance and general maintenance, repair and upkeep of the Common Areas, in order to ensure that the Sanctuary Property is used and maintained as a first-class, high quality property, and to establish certain restrictions upon the manner of use, improvement and enjoyment of the Sanctuary Property which will make the Sanctuary Lots more attractive for residential purposes and will protect present and future owners of the Sanctuary Lots in their use and enjoyment thereof for residential purposes.

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NOW, THEREFORE, Developer, in consideration of the enhancement in value of the Sanctuary Property by reason of the adoption of this Declaration, does for itself and its successors and assigns, hereby declare, covenant and stipulate that the lots and the Sanctuary Lots in the Sanctuary Property shall be, and shall hereafter be conveyed by it, its successors and assigns, subject to the following rights and restrictions:

ARTICLE I
VILLAGE HOMEOWNERS' ASSOCIATION

1.1 At such time as construction of residential units has been completed on not less than 50% of the Sanctuary Lots at the Sanctuary Property, the Stone Oak Sanctuary Owners' Association (the "Association") shall be automatically deemed to have been organized, without any further action or documentation. From and after such time, the owners of all Sanctuary Lots at the Sanctuary Property, from time to time, shall be members of the Association.

1.2 The members of the Association, at any time, shall be permitted to convey and assign all of their rights, benefits and duties hereunder to an Ohio non-profit corporation which shall thereafter act and function as the Association, and whose membership shall similarly be the owners, from time to time, of all the Sanctuary Lots at the Sanctuary Property.

1.3 The Association shall have the following powers and rights:

(a) To manage, operate, maintain, improve, repair and replace the Common Areas within the Sanctuary Property, including but not limited to grass mowing, landscape maintenance, snow removal and roadway maintenance.

(b) If agreed by the Association and the owners of the Sanctuary Lots (as provided in Section 4.1 hereof), to maintain, repair, replace and keep up the Forrest Glen Place private place.

(c) To promote and seek to maintain the attractiveness, value and character of the Sanctuary Lots through enforcement of the terms, conditions, provisions and restrictions set forth in this Declaration, or in any regulations which the Association may promulgate pursuant hereto.

(d) To collect and dispose of funds as provided in Article II hereof.

(e) If the Association is organized and operating as an Ohio non-profit corporation, to perform

all such acts and functions as are generally authorized by law to be performed by such corporations.

- (f) To acquire title to any Common Areas from the Developer (as described in Section 4.4 hereof).
- (g) To adopt rules and regulations of general application governing the use, maintenance, insurance and upkeep of the Common Areas.
- (h) To carry out all other purposes for which it was organized and to exercise all rights which it may be granted under this Declaration.

1.4 Each member of the Association other than the Developer, its successors and assigns, shall be entitled to one vote in the Association for each Sanctuary Lot which such member shall own. When more than one person holds an ownership interest in any Sanctuary Lot, all persons holding such ownership interest shall be members of the Association and in such event the vote for such Sanctuary Lot shall be exercised as the owners among themselves determine, but in no event shall more than one vote be cast with respect to any Sanctuary Lot. Where a vote is cast by one of two or more owners of any Sanctuary Lot, the Association shall not be obligated to look to the authority of the member casting the vote. Notwithstanding the above, so long as the Developer shall hold title to any Sanctuary Lot(s) in the Sanctuary Property, the Developer shall be entitled to five (5) votes for each Sanctuary Lot owned by it.

1.5 The Association shall be governed by a three (3) member board of trustees, elected from time to time by the members of the Association. The trustees shall be elected for three (3) year terms, on a staggered basis, with one (1) trustee elected each year, in accordance with such procedures as may be adopted or promulgated from time to time by the Association.

ARTICLE II

ASSESSMENTS OF OWNERS

2.1 Each and every Sanctuary Lot and Sanctuary Lot owner at the Sanctuary Property shall be subject to a monthly assessment in such amount as may be determined from time to time by the Association. Such assessments shall be used by the Association for the purposes set forth in Section 1.3 hereof. Such assessments shall initially be in the amount of \$125.00 per month against each Sanctuary Lot at the Sanctuary Property, and said monthly assessments shall be subject to increase or decrease, from time to time, as determined by the Association in its sole discretion.

2.2 The full monthly assessments against a Sanctuary Lot shall commence upon the earlier of (a) completion of construction of a

residential unit upon the Sanctuary Lot, or (b) the passage of eight (8) months' time after ownership of a Sanctuary Lot at the Sanctuary Property is transferred from the Developer to any other person or entity. Any Sanctuary Lot(s) owned by the Developer and containing a completed residential unit shall be subject to such assessments. Any Sanctuary Lot(s) owned by the Developer and upon which a completed residential unit has not been constructed shall be subject to assessments in the amount of 25% of the regular monthly assessments. Notwithstanding anything else contained herein, in the event that a residential unit is constructed on two Sanctuary Lots, such that the foundation of the residential unit is situated on portions of each of the Sanctuary Lots, the monthly assessments against said two Sanctuary Lots shall be 75% of the regular monthly assessments.

2.3 Subject to Section 2.2 hereof, the assessments of Sanctuary Lot owners shall be determined, levied and made on a uniform basis, with each Sanctuary Lot being subject to the same monthly assessment.

2.4 The aforesaid assessments shall be applied only toward payment of reasonable costs and expenses incurred by the Association in conducting, carrying out, enforcing and performing its powers, rights and functions as set forth in Section 1.3 hereof. The Association shall exercise its discretion and judgment as to the amount of its funds to be expended in connection with each of the purposes for which its funds are collected, and its discretion in reference thereto shall be binding upon all interested parties. Upon demand of any Sanctuary Lot owner and after payment of a reasonable charge therefor, the president, secretary or treasurer of the Association shall promptly issue a certificate setting forth whether all assessments have been paid for such owner's Sanctuary Lot, and, if not, the total amount of any unpaid assessments. Any such certificate stating that all assessments have been paid shall be conclusive evidence of such payment.

2.5 The Association shall have a perpetual lien upon the Sanctuary Lots to secure the payment of the monthly assessments and each such assessment shall also be the personal obligation of the owner or owners of each Sanctuary Lot at the time when the assessment becomes due. The lien of the monthly assessments shall arise against each Sanctuary Lot on the first day of the month in which it is due and shall be prorated between the owners of parts of Sanctuary Lots in accordance with the proportion which the area of each part of a Sanctuary Lot to which each owner holds record title bears to the total area of the Sanctuary Lot against which the monthly assessment is made. In the event of a failure to make payment of the monthly assessment within thirty (30) days of its due date, the lien for said charge may be recorded by filing in the office of the Recorder of Lucas County, Ohio a "Notice of Lien" in substantially the following form:

NOTICE OF LIEN

Notice is hereby given that the Stone Oak Sanctuary Owners' Association claims a lien for unpaid monthly assessments for the months _____ in the amount of \$ _____ against the following described premises:

(Insert Legal Description)

THE STONE OAK SANCTUARY
OWNERS' ASSOCIATION

By _____

STATE OF OHIO)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19__ by _____, the _____, of THE STONE OAK SANCTUARY OWNERS' ASSOCIATION, an Ohio non-profit corporation, on behalf of the corporation.

Notary Public

2.6 In the event any of said monthly assessments are not paid when due, the Association may, when and as often as such delinquencies occur, proceed by process of law to collect the amount then due by foreclosure of said lien, or otherwise, and in such event, shall be entitled to recover and have and enforce against each Sanctuary Lot a lien and judgment for its resulting costs and expenses, including court costs and reasonable attorney fees involved in the collection thereof. No owner may waive or otherwise escape liability for the monthly assessments provided for herein by abandonment of such owner's Sanctuary Lot or for any other reason. The lien of said assessments shall be subordinate to the lien of any first mortgage. Sale or transfer of any Sanctuary Lot shall not affect the assessment lien, or relieve said Sanctuary Lot from liability for any assessments or from the lien thereof. However, the sale or transfer of any Sanctuary Lot pursuant to foreclosure of a first mortgage shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer.

ARTICLE III
EASEMENTS

3.1 Developer, its successors and assigns, and/or the Association, reserves the right to go upon or permit any agent, employee, representative or contractor of Developer and/or the Association to go upon the lots from time to time to carry out and perform its powers, rights and duties as set forth herein.

3.2 Developer reserves to itself and to its successors and assigns in ownership of the Sanctuary Lots, a non-exclusive easement over, across and through the Forrest Glen Place right-of-way as shown on Stone Oak Plat One, for purposes of ingress, egress and access to, from and between the Sanctuary Lots, the Oak Valley Road public right-of-way and the Forrest Glen Drive public right-of-way.

ARTICLE IV
COMMON AREAS; PRIVATE PLACES

4.1 The Forrest Glen Place private place, as shown on Stone Oak Plat One, is a private roadway within the Sanctuary Property, and the owners of Sanctuary Lots nos. 401-409, inclusive, shall have sole responsibility for the maintenance, repair, replacement and upkeep of the Forrest Glen Place roadway, including snow removal, cleaning, repaving, resealing and general maintenance. If agreed between the Association and said owners of Sanctuary Lots nos. 401-409, inclusive, the Forrest Glen Place private roadway may be maintained, repaired, replaced and kept up by the Association, including snow removal, cleaning, repaving, resealing and general maintenance.

4.2 The Developer, its successors and assigns, shall have the right, at any time, to convey fee simple title to all or any portion of the Common Areas and/or the Forrest Glen Place private roadway to the Association, and in such instance, the Association shall be required to accept delivery of a quit-claim deed for such purpose; provided, however, that the Association shall not be required to accept title to any Common Areas or to Forrest Glen Place until such time as 50% of the Sanctuary Lots are owned of record by persons or entities other than the Developer.

ARTICLE V
DURATION OF RESTRICTIONS; AMENDMENTS

5.1 This Declaration shall run with the land and shall be binding upon the Developer and all persons claiming under or through the Developer until the first day of January, 2009, at which time this Declaration shall be automatically extended for successive periods of ten (10) years.

5.2 This Declaration may be amended prior to January 1, 2009 with the written approval of the then owners of not less than two-thirds (2/3) of the Sanctuary Lots, which amendment shall become effective from

and after the filing with the Recorder of Lucas County, Ohio of an instrument stating the amendment and signed by all approving Sanctuary Lot owners with the formalities required by law. This Declaration may be terminated as of January 1, 2009 and may be amended or terminated thereafter with the written approval of the owners of not less than one-half (1/2) of the Sanctuary Lots upon the filing of an instrument as aforesaid with the Recorder of Lucas County, Ohio.

ARTICLE VI
ENFORCEMENT OF RESTRICTIONS; OTHER MATTERS

6.1 Any violation or attempt to violate any of the covenants, agreements or restrictions herein while the same are in force shall be unlawful. The Developer, the Association or any person or persons owning any Sanctuary Lot may prosecute any proceedings at law, or in equity, against the person or persons violating or attempting to violate any such covenant, agreement or restriction to prevent such violation or attempted violation, to cause the removal of any violation and/or to recover damages for such violation or attempted violation.

6.2 Invalidation of any of the covenants, agreements or restrictions herein contained by judgment or court order or amendment hereof by act of the owners of Sanctuary Lots shall not affect any of the other provisions contained in this Declaration, which shall remain in full force and effect.

6.3 All transfers and conveyances of each and every lot at the Sanctuary Property shall be made subject to this Declaration.

6.4 Any notice required to be sent to any owner of a lot at the Sanctuary Property or to the Developer shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as such owner or to the Developer as such address appears on the applicable public records or on the records of the Association.

6.5 The rights, privileges and powers granted by this Declaration to, and/or reserved by, the Developer shall be freely assignable and shall inure to the benefit of the successors and assigns of the Developer.

6.6 Developer, its successors and assigns, or the Association, as the case may be, shall have the right to construe and interpret this Declaration, and such construction or interpretation, in good faith, shall be final and binding as to all persons and property benefited or bound hereby.

6.7 No restrictions imposed hereby shall be abrogated or waived by any failure to enforce the provisions hereof, no matter how many violations or breaches may occur.

6.8 In the event that there shall be any conflicts, contradictions or inconsistencies between the provisions of this Declaration and the provisions of the Stone Oak Declaration, the provisions of the Stone Oak Declaration shall take precedence, govern and control.

IN WITNESS WHEREOF, Cavalear Properties Limited Partnership, acting by and through its duly authorized representatives, has caused this Declaration of Rights and Restrictions to be executed on its behalf this 20 day of July, 1989.

Signed and acknowledged
in the presence of:

Donathy E. Strayer
Richard J. Smith

CAVALEAR PROPERTIES LIMITED
PARTNERSHIP

By Cavalear Corporation,
General Partner

By Robert F. Cavalear Pres
Robert F. Cavalear,
President

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 20 day of July, 1989, by Robert F. Cavalear, the President, of Cavalear Corporation, an Ohio corporation, on behalf of the corporation, as general partner of Cavalear Properties Limited Partnership, an Ohio limited partnership, on behalf of the limited partnership.

Donathy E. Strayer
Notary Public

This instrument prepared by:
Joseph A. Rideout
Shumaker, Loop & Kendrick
North Courthouse Square
1000 Jackson Street
Toledo, Ohio 43624

DOROTHY ELBERT STRAYER
Notary Public, State of Ohio
My commission expires



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MORTGAGEE'S CONSENT

The undersigned Trustcorp Bank, Ohio, an Ohio banking corporation, the holder of a certain open-end mortgage encumbering the lands included in Stone Oak Country Club Plat One, which mortgage is dated August 1, 1988 and recorded at File No. 88-110C05 of the Lucas County, Ohio Records, hereby consents to the execution and delivery of the foregoing Declaration of Rights and Restrictions and to the filing thereof in the office of the County Recorder of Lucas County, Ohio, and further subjects the above-described mortgage to the provisions of the foregoing Declaration of Rights and Restrictions.

IN WITNESS WHEREOF, the undersigned Trustcorp Bank, Ohio, has caused this consent to be executed by its duly authorized officers as of this 20th day of July, 1989.

Signed and acknowledged
in the presence of:

Kimberly M. Ackinger
Karen A. Johnson

TRUSTCORP BANK, OHIO

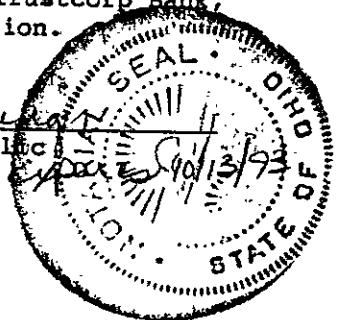
By David T. Shannon
Its Senior Comm. Loan Officer

By Rodney R. Frey
Its Commercial Loan Representative

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 20th day of July, 1989, by DAVID T. SHANNON, the Senior Comm. Loan Officer and RODNEY R. FREY, the Comm. Loan Representative, of Trustcorp Bank, Ohio, an Ohio banking corporation, on behalf of the corporation.

Kimberly M. Ackinger
Notary Public
My Commission Expires 10/13/93



This instrument prepared by:
Joseph A. Rideout
Shumaker, Loop & Kendrick
North Courthouse Square
1000 Jackson
Toledo, Ohio 43624

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EXHIBIT A

STONE OAK COUNTRY CLUB Plat One, of which this is a correct plat is laid out on and comprises all that part of Section 7, Town 2, United States Reserve, Springfield Township, Lucas County, Ohio, bounded and described as follows:

Beginning at the northeast corner of said Section 7; thence South 00 degrees 07 minutes 58 seconds West 2591.16 feet along the east line of said Section 7 to the east 1/4 corner of said Section 7; thence South 89 degrees 31 minutes 51 seconds West 1313.29 feet along the east and west centerline of said Section 7; thence South 00 degrees 08 minutes 20 seconds West 654.04 feet; thence South 05 degrees 34 minutes 27 seconds East 50.20 feet; thence South 00 degrees 28 minutes 09 seconds East 235.00 feet; thence South 89 degrees 31 minutes 49 seconds West 12.18 feet; thence on a curve to the right having a radius of 252.62 feet a delta of 20 degrees 56 minutes 11 seconds a tangent of 46.68 feet an arc of 92.31 feet a chord of 91.80 feet bearing North 80 degrees 00 minutes 02 seconds West; thence South 27 degrees 17 minutes 15 seconds West 7.43 feet; thence North 62 degrees 42 minutes 45 seconds West 60.00 feet; thence North 27 degrees 17 minutes 15 seconds East 7.43 feet; thence on a curve to the right having a radius of 252.62 feet a delta of 06 degrees 10 minutes 47 seconds a tangent of 13.64 feet an arc of 27.25 feet a chord of 27.23 feet bearing North 52 degrees 48 minutes 09 seconds West; thence North 89 degrees 51 minutes 41 seconds West 232.36 feet; thence North 04 degrees 04 minutes 45 seconds West 100.27 feet; thence North 03 degrees 08 minutes 19 seconds East 551.61 feet; thence North 88 degrees 38 minutes 42 seconds West 53.00 feet; thence South 01 degrees 21 minutes 18 seconds West 125.00 feet; thence South 52 degrees 05 minutes 00 seconds West 43.95 feet; thence South 15 degrees 24 minutes 05 seconds West 101.17 feet; thence South 26 degrees 41 minutes 48 seconds West 145.00 feet; thence South 76 degrees 39 minutes 26 seconds West 188.01 feet; thence North 50 degrees 09 minutes 28 seconds West 188.01 feet; thence North 03 degrees 01 minutes 37 seconds East 188.01 feet; thence North 39 degrees 53 minutes 04 seconds East 132.14 feet; thence North 24 degrees 42 minutes 28 seconds West 42.61 feet; thence South 65 degrees 17 minutes 32 seconds West 210.00 feet; thence South 45 degrees 55 minutes 32 seconds West 38.37 feet; thence North 45 degrees 19 minutes 17 seconds West 28.28 feet; thence South 89 degrees 40 minutes 43 seconds West 130.00 feet; thence South 00 degrees 19 minutes 17 seconds East 45.00 feet; thence South 89 degrees 40 minutes 43 seconds West 250.00 feet; thence North 00 degrees 19 minutes 17 seconds West 54.58 feet; thence North 77 degrees 34 minutes 30 seconds West 90.68 feet; thence South 58 degrees 07 minutes 25 seconds West 48.00 feet; thence South 14 degrees 50 minutes 31 seconds West 95.24 feet; thence South 12 degrees 57 minutes 07 seconds West 198.73 feet; thence South 44 degrees 53 minutes 00 seconds West 173.60 feet; thence North 76 degrees 12 minutes 02 seconds West 234.78 feet; thence North 17 degrees 55 minutes 13 seconds West 211.25 feet; thence North 33 degrees 04 minutes 34 seconds East 209.37 feet; thence North 27 degrees 39 minutes 44 seconds East 75.00 feet; thence North 02 degrees 19 minutes 39 seconds West 38.42 feet; thence North 58 degrees 39 minutes 38 seconds West 175.96 feet; thence North 70 degrees 55 minutes 33 seconds West 86.37 feet; thence North 77 degrees 49 minutes 59 seconds West 53.26 feet; thence South 89 degrees 17 minutes 37 seconds West 490.00 feet; thence South 76 degrees 55 minutes 12 seconds West 84.77 feet; thence South 65 degrees 12 minutes 22 seconds West 69.06 feet; thence South 35 degrees 20 minutes 04 seconds West 60.00 feet; thence North 70 degrees 15 minutes 25 seconds West 164.00 feet; thence on a curve to the right having a radius of 254.74 feet a delta of 06 degrees 27 minutes 14 seconds a tangent of 14.36 feet an arc of 28.69 feet a chord of 28.68 feet bearing South 16 degrees 07 minutes 58 seconds West; thence North 77 degrees 05 minutes 38 seconds West 222.44; thence North 56 degrees 34 minutes 11 seconds West 60.06 feet to the East and West centerline of said Section 7; thence South 89 degrees 32 minutes 13 seconds West 670.00 feet along said centerline to the west line of said Section 7; thence North 00 degrees 01 minutes 38 seconds East 2559.92 feet along said West line to the northwest corner of said Section 7; thence North 89 degrees 17 minutes 28 seconds East 2651.64 feet along the north line of said Section 7 to the North 1/4 corner of said Section 7; thence North 89 degrees 06 minutes 08 seconds East 2648.82 feet along the north line of said Section 7 to the point of beginning, containing 338.98 acres, more or less.

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RECEIVED & RECORDED

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BILL COPELAND
RECORDER, LUCAS COUNTY, OHIO

LOUISVILLE BOX

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