

KENSINGTON LANE CONDOMINIUM

DECLARATION OF CONDOMINIUM OWNERSHIP

I hereby certify that copies of the within Declaration, together with the drawings and By-Laws attached as Exhibits thereto, have been filed in the Office of the County Auditor, Hamilton County, Ohio.

Date: _____, 1983

Hamilton County Auditor

By _____
Deputy

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DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
KENSINGTON LANE CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS, that

A. Regency Capital Corporation, an Illinois corporation (the "Declarant"), is the owner in fee simple of the real property described in Exhibit A attached hereto and made a part hereof (the "Property"); and

B. It is the desire and intention of Declarant to enable the Property, together with all buildings, structures, improvements and other permanent fixtures of all kinds situated thereon, and all privileges and burdens belonging or pertaining thereto, including, without limitation, the following easements and restrictions of record now or hereafter benefiting or burdening the Property (collectively, the "Condominium Property") as follows:

1. Subject to a mortgage deed from Declarant to Lyons Savings and Loan Association, recorded in Mortgage Book 4422, Page 726, Hamilton County, Ohio Recorder's records;
2. Subject to a permanent easement for ingress and egress over a private access drive to Montgomery Road, as described in a Deed from David A. Wolf, Trustee, to Production Sales, Inc., an Ohio corporation, dated November 20, 1969, recorded on December 1, 1969 in Deed Book 3708, Page 972, Hamilton County, Ohio records;
3. Subject to a 15 foot underground utility easement as described in a Deed from David A. Wolf, Trustee, to Kensington Lane Townhouses, a partnership, dated November 22, 1974, recorded on December 24, 1974 in Deed Book 4001, Page 958, Hamilton County, Ohio records;
4. Subject to Limitation of Access to I-71 as described in a Deed from Stanley D. Hutchinson, a widower and unremarried, to the State of Ohio, dated December 2, 1965, recorded on December 10, 1965 in Deed Book 3453, Page 150, Hamilton County, Ohio records; and as described in a Deed from Harriett T. Robinson and Albert W. Robinson, husband and wife, to the State of Ohio, dated December 3, 1965, recorded on December 13, 1965 in Deed Book 3453, Page 287, Hamilton County, Ohio records; and as described in a Deed from Virginia Dowd, married and Paul J. Dowd, her husband, to the State of Ohio, dated December 11, 1965, recorded on December 18, 1965 in Deed Book 3454, Page 685, Hamilton County, Ohio records;

5. Subject to a 20 foot utility easement in favor of The Cincinnati Gas & Electric Company, dated March 29, 1968, recorded on April 23, 1968 in Deed Book 3602, Page 742, Hamilton County, Ohio records;

6. Subject to a 10 foot utility easement in favor of The Cincinnati Gas & Electric Company, dated June 8, 1968, recorded on June 18, 1968 in Deed Book 3613, Page 474, Hamilton County, Ohio records, and as shown on Plat recorded in Plat Book 141, Pages 21 and 22, Hamilton County, Ohio records;

7. Subject to a 10 foot utility easement in favor of The Cincinnati Gas & Electric Company, dated December 2, 1968, recorded on January 6, 1969 in Deed Book 3651, Page 300, Hamilton County, Ohio records; and as shown on a plat recorded in Plat Book 145, Page 51, Hamilton County, Ohio records;

8. Subject to a 15 foot utility easement in favor of The Cincinnati Gas & Electric Company, recorded in Deed Book 3651, Page 514, Hamilton County, Ohio records;

9. Subject to a 10 foot Grant of Easement over on Private Property in favor of The Cincinnati and Suburban Bell Telephone Company, dated February 20, 1968, recorded on March 7, 1968 in Deed Book 3595, Page 444, Hamilton County, Ohio records; and as shown on a plat recorded in Plat Book 139, Pages 37 and 38, Hamilton County, Ohio records;

10. Subject to a 20 foot utility easement in favor of The Cincinnati Gas & Electric Company, dated March 20, 1981, recorded on April 3, 1981 in Deed Book 4208, Page 846, Hamilton County, Ohio records;

11. Subject to Sanitary Sewer Easement and Restrictions as shown on plat recorded on May 27, 1982 in Plat Book 234, Page 54, and re-recorded on August 10, 1982 in Plat Book 235, Page 83, Hamilton County, Ohio records;

to be owned under and pursuant to that certain type of ownership commonly known as "Condominium" and to subject and submit such Condominium Property to the provisions of Chapter 5311, Ohio Revised Code; and

C. Declarant further desires to establish for the mutual benefit of Declarant and all future owners, mortgagees and occupants of any part or all of the Condominium Property, which shall be known as "Kensington Lane Condominium," certain easements and rights, in, over and upon such Condominium Property and certain mutually beneficial restrictions and obligations with respect to the use, conduct and maintenance thereof; and

D. Declarant desires and intends that Declarant and the several owners, mortgagees, occupants and other persons hereafter acquiring any interest in the Condominium Property shall at all times enjoy the benefits of, and shall hold their interests therein subject to, the rights, reservations, obligations, conditions, covenants, easements, privileges and restrictions hereinafter set forth in this Declaration, in the drawings attached hereto as Exhibits B-1 through B-4 and made a part hereof, in Exhibit A attached hereto, and in the By-Laws of the Kensington Lane Condominium Owners' Association attached hereto as Exhibit C and made a part hereof (the "By-Laws"), all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of the Condominium Property, and are established for the purpose of enhancing the value, desirability and attractiveness of the Condominium Property;

NOW, THEREFORE, Declarant, as the owner in fee simple of the Condominium Property, hereby makes the following Declaration as to the divisions, covenants, restrictions, limitations, conditions and uses to which the Condominium Property may be put, hereby specifying that said Declaration shall constitute covenants to run with the land and shall be binding on Declarant, its successors and assigns, and all subsequent owners of all or any part of the Condominium Property, together with their respective grantees, lessees, heirs, executors, administrators, devisees, mortgagees, successors or assigns.

ARTICLE I

Establishment of Condominium Ownership and Division of Condominium Property

1.1 Submission of Condominium Property to Chapter 5311, Ohio Revised Code. Declarant, in order to establish a plan of condominium ownership for the Condominium Property, hereby submits the Condominium Property to the provisions of Chapter 5311, Ohio Revised Code. The Condominium Property has four (4) buildings situated thereon, all of which contain residential units. The buildings are constructed principally of wood, vinyl and wood siding, glass, brick veneer, stone veneer, concrete, drywall, plywood, and asphalt shingles. The four (4) residential buildings contain in the aggregate eighty-four (84) separate residential units which units are hereby divided into eighty-four (84) separately designated and legally described freehold estates, hereinafter sometimes described and referred to as "Units". Sixty-eight of these units are two story three-bedroom townhouses without basements. Eight

are two story four-bedroom townhouses without basements, and eight are two story four-bedroom plus den townhouses without basements. Each unit has 1/2 bath downstairs and 2 full baths upstairs, one with a shower and one with a tub. All the units are constructed on concrete slabs, with the exceptions of units 64 through 70, inclusive, which are above a basement which is a part of the Common Areas and Facilities. All Units have central air-conditioning, ground floor utility room with individual furnace, hot water tank, living room, dining room and kitchen. Each unit has a patio, a part of the Limited Common Areas and Facilities appurtenant to that unit.

The balance of the Condominium Property including, without limitation thereto, sidewalks, patio privacy fences, all land and roadways, consists of one freehold estate, hereinafter described and referred to as the "Common Areas and Facilities."

The locations, together with the particulars of the buildings, and the layout, location, designation, dimensions, area and number of rooms of the Units and the Common Areas and Facilities are shown graphically on the set of drawings attached hereto as Exhibits B-1 through B-4. Said set of drawings was prepared by and bears the certified statement of Robert P. Scheve, registered surveyor, and Russell H. Klugmann, licensed professional engineer, or of Robert P. Scheve, registered surveyor, and Kenneth A. Wolven, registered architect, as required by Section 5311.07, Ohio Revised Code. The separate drawings comprising said set may hereinafter be referred to by reference to the exhibit page designations thereon.

1.2 Units. Each of the Units herein declared and established as a freehold estate shall consist of the underside of the finished surface and the top side of any unfinished surface of the lowest level of the unit, the unfinished interior surface of the perimeter walls of the unit, and the bottom side of the unfinished interior surface of the ceiling of the top floor of the unit with all of the above projected, if necessary, by reason of structural divisions such as interior walls, floors, ceilings and other partitions as may be necessary to form a complete enclosure of space with respect to each unit, with the dimensions, layouts and descriptions of each such Unit being shown on the drawings attached hereto as Exhibits B-1 through B-4, and including, without limitation:

1.2.1 The finished surfaces, including paint, lacquer, varnish, wallpaper, tile, panelling, carpeting and any other finishing material(s) or items applied to the interior surface of the perimeter walls, interior walls, floors and ceilings.

1.2.2 All windows, including sky lights (if any), window sashes, window frames and interior and exterior window trim and moulding; all doors including door frames in the interior and perimeter walls and doorsills together with all glass therein; all parts of any sliding glass doors and of any dual glaze window glass or other multi-thickness glass; and the space occupied by all of the foregoing items in this paragraph 1.2.2.

1.2.3 All fixtures, including, without limitation thereto, built-in bathroom cabinets and kitchen cabinets, smoke detectors, dishwasher, disposal, gas dryer, refrigerators, electric ranges, utility and service lines, mechanical, electrical, plumbing and all other equipment and systems installed for the sole and exclusive use of the Unit lying within the bounds of the Unit as defined herein, and all heating and air cooling systems and equipment installed for the sole and exclusive use of the Unit and located within or outside the bounds of the Unit as defined herein.

1.2.4 The space within all fixtures located within the bounds of a Unit and the space occupied by the fixtures themselves.

1.2.5 All unenclosed space if any, within or occupied by structural parts of the buildings which may project into the Unit, as defined above, from the top side of the unfinished first floor of the Unit to the under side of the finished surface or, if unfinished, the interior surface of the ceiling of the Unit and including, by way of illustration but not by way of limitation, the space within any built-in cabinets.

1.2.6 All space between interior walls, floors and ceilings, including the space occupied by structural and component parts of the buildings and by utility pipes, wires and conduits; but excepting therefrom all structural portions of the buildings and all utility pipes, wires and conduits (except for those referred to in Paragraph 1.2.3 above) lying within the bounds of the Unit as above defined.

1.3 Common Areas and Facilities.

1.3.1 Description of Common Areas and Facilities. The entire balance of the land and improvements thereon, and rights appurtenant thereto including, but not limited to, all easements now or hereafter benefiting such land, all buildings, foundations, roofs, walls, common utility facilities, the basement, the space between perimeter walls of adjoining Units, columns, girders, beams, any storage spaces

not included in Units, parking areas, patios, grassy areas, privacy fences, driveways, private streets, trees, lawns, fences, gardens, all community and recreational facilities, including, but not limited to, a swimming pool, pavement, sidewalks, and all water supply, utility, sewer, mechanical, electrical, plumbing, service and other types of equipment, systems, lines, pipes, wires and conduits (except those which are a part of any Unit referred to in Section 1.2 above), now or hereafter situated on the Condominium Property, are hereby declared and established as the Common Areas and Facilities.

1.3.2 Limited Common Areas and Facilities.

Included in the Common Areas and Facilities, but restricted to the use of the owners of the Units to which such areas and facilities are adjacent and appurtenant and to the use of the heirs and assigns of such owners are the following items which shall be known as Limited Common Areas and Facilities: all patios, grassy areas, patio privacy fences, patio walls, if any, door stoops, and parking spaces designated as being solely for the use of one or more of such Units to the exclusion of the other Units as shown on the drawings attached hereto as Exhibits B-1 through B-4 and/or pursuant to rules and regulations (the "Rules and Regulations") adopted by the Board of Managers (the "Board") of the Kensington Lane Condominium Owners' Association, an Ohio non profit corporation (the "Association") from time to time. All electrical fixtures, utility pipes, lines, wires, conduits, ducts, faucets, shower heads, plugs, connections or fixtures, as defined by the laws of the State of Ohio, and all replacements thereof which are a part of or are located in the Common Areas and Facilities but which are entirely for the benefit of or to serve one Unit shall also be Limited Common Areas and Facilities reserved for the exclusive use of the Unit which they serve. Unless otherwise provided by the Association, the Association shall be responsible for the care, maintenance, repair and replacement of door stoops, patio walls, if any, firewalls, and patio privacy fences, and the Unit owner served thereby shall be responsible for the care, maintenance, repair, and replacement of any part or all of the other items or fixtures described in this Section 1.3.2.

1.3.3 Ownership and Use of Common Areas and Facilities.

Each owner of a Unit shall own an undivided interest in the Common Areas and Facilities as a tenant in common with all other such owners and, except as otherwise limited in this Declaration, in the By-Laws and in the Rules and Regulations, shall have the right to use the Common Areas and Facilities for all purposes incident to the use and occupancy of his or her Unit as a place of residence. Each owner of a Unit shall have the right to all other incident uses permitted by this Declaration, the By-Laws and the Rules and Regulations including the nonexclusive easement, together with other Unit

owners, to the use and enjoyment of the Common Areas and Facilities and for ingress and egress to and from the respective Units, which rights shall be appurtenant to and shall run with his or her Unit. The extent of such ownership in the Common Areas and Facilities is hereby deemed to be, and expressed by, the percentage amount hereinafter set forth. Such percentage amounts are determined by the par value of each Unit, which Declarant has determined to be 1 point for three-bedroom Units with approximately 1194 square feet, 1.02 points for the three-bedroom Units with approximately 1254 square feet, 1.15 points for four-bedroom Units with approximately 1464 feet, and 1.16 points for four-bedroom Units plus den with approximately 1505 square feet. The percentage interests shall remain constant and shall not be changed except by an amendment to this Declaration unanimously approved by all Unit owners affected by such change. Until amended as provided in the immediately preceding sentence, the percentage of ownership of the Common Areas and Facilities attributable to the ownership interest in each Unit and for the division of common surplus and expenses as hereinafter described in Section 5.4 of this Declaration, shall be as follows:

UNIT NO.	UNIT* TYPE	APPROX SQ.FT.	PERCENT INTEREST IN COMMON AREAS AND FACILITIES AND	
			PAR VALUE	PERCENTAGE INTEREST IN COMMON SURPLUS AND EXPENSES
1	A-1	1254	1.02	1.1773
2	A	1194	1	1.1542
3	A	1194	1	1.1542
4	A	1194	1	1.1542
5	A	1194	1	1.1542
6	A	1194	1	1.1542
7	B	1464	1.15	1.3273
8	B-1	1505	1.16	1.3389
9	A	1194	1	1.1542
10	A	1194	1	1.1542
11	A	1194	1	1.1542
12	A	1194	1	1.1542
13	A	1194	1	1.1542
14	B-1	1505	1.16	1.3389
15	B	1464	1.15	1.3273
16	A	1194	1	1.1542
17	A	1194	1	1.1542
18	A	1194	1	1.1542
19	A	1194	1	1.1542
20	A	1194	1	1.1542
21	A-1	1254	1.02	1.1773
22	A-1	1254	1.02	1.1773
23	A	1194	1	1.1542
24	A	1194	1	1.1542

25	A	1194	1	1.1542
26	A	1194	1	1.1542
27	A	1194	1	1.1542
28	B	1464	1.15	1.3273
29	B-1	1505	1.16	1.3389
30	A	1194	1	1.1542
31	A	1194	1	1.1542
32	A	1194	1	1.1542
33	A	1194	1	1.1542
34	A	1194	1	1.1542
35	B-1	1505	1.16	1.3389
36	B	1464	1.15	1.3273
37	A	1194	1	1.1542
38	A	1194	1	1.1542
39	A	1194	1	1.1542
40	A	1194	1	1.1542
41	A	1194	1	1.1542
42	A-1	1254	1.02	1.1773
43	A-1	1254	1.02	1.1773
44	A	1194	1	1.1542
45	A	1194	1	1.1542
46	A	1194	1	1.1542
47	A	1194	1	1.1542
48	A	1194	1	1.1542
49	B	1464	1.15	1.3273
50	B-1	1505	1.16	1.3389
51	A	1194	1	1.1542
52	A	1194	1	1.1542
53	A	1194	1	1.1542
54	A	1194	1	1.1542
55	A	1194	1	1.1542
56	B-1	1505	1.16	1.3389
57	B	1464	1.15	1.3273
58	A	1194	1	1.1542
59	A	1194	1	1.1542
60	A	1194	1	1.1542
61	A	1194	1	1.1542
62	A	1194	1	1.1542
63	A-1	1254	1.02	1.1773
64	A-1	1254	1.02	1.1773
65	A	1194	1	1.1542
66	A	1194	1	1.1542
67	A	1194	1	1.1542
68	A	1194	1	1.1542
69	A	1194	1	1.1542
70	B	1464	1.15	1.3273
71	B-1	1505	1.16	1.3389
72	A	1194	1	1.1542
73	A	1194	1	1.1542
74	A	1194	1	1.1542
75	A	1194	1	1.1542

76	A	1194	1	1.1542
77	B-1	1505	1.16	1.3389
78	B	1464	1.15	1.3273
79	A	1194	1	1.1542
80	A	1194	1	1.1542
81	A	1194	1	1.1542
82	A	1194	1	1.1542
83	A	1194	1	1.1542
84	A-1	1254	1.02	1.1773

100%

*KEY A= 3 BR
 A-1= 3 BR end Unit
 B= 4 BR
 B-1= 4 BR + Den

1.3.4 Definition of Declarant. Whenever the term Declarant is used in this Declaration or in the By-Laws, it shall mean Regency Capital Corporation prior to the Grantee Turnover Date as that term is hereinafter defined. After the Grantee Turnover Date, the term Declarant shall mean any party to which Regency Capital Corporation has assigned all of its rights hereunder by written instrument recorded in the Hamilton County Recorder's office, provided, however, that there must be incorporated as a part of such assignment a written assumption by the assignee of all of the Declarant's duties, obligations and liabilities hereunder as of the date of such assignment. The "Grantee Turnover Date" shall be the date when the above-described assignment is recorded in the Hamilton County, Ohio Recorder's office.

1.3.5 Partition. There shall be no partition of the Common Areas and Facilities through judicial proceedings or otherwise until this Declaration is terminated and the Condominium Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any Unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of such Unit ownership as between such co-owners. No Unit may be partitioned or subdivided without the prior written consent of the first mortgagee on such Unit.

1.3.6 Regulation of Use of and Management of Common Areas and Facilities.

1.3.6.1 Regulation by Association.
 No person shall use the Common Areas and Facilities or any part

thereof in any manner contrary to or not in accordance with the Rules and Regulations or in any way that will adversely affect or cause any reduction in value of any other property owned by Declarant. Without in any manner intending to limit the generality of any other provisions of the Declaration or the By-Laws, and subject to the provisions of Articles II and IV of the Declaration, and to any other provisions of the Declaration and any exhibits thereto dealing with the Common Areas and Facilities, the Rules and Regulations may limit the use of the Common Areas and Facilities to members of the Association and their respective families, permitted lessees, guests, invitees, servants, heirs and assigns, as well as to provide for the exclusive use by a Unit owner, members of his or her family, permitted lessees, invitees, servants, his or her guests, and his or her heirs and assigns of Limited Common Areas and Facilities. Such exclusive use may be conditioned upon, among other things, the payment by the Unit owner of such assessment as may be established by the Association for the purpose of defraying costs thereof. Subject to the provisions of the Declaration, the By-Laws and the Rules and Regulations, all Unit owners may use the Common Areas and Facilities in such manner as will not restrict, interfere, or impede the use thereof by the other owners.

1.3.6.2 Management, Maintenance, Repairs, Alterations and Improvements. Except as otherwise provided herein, management, maintenance, repair, alteration and improvement of the Common Areas and Facilities shall be the responsibility of the Association. The Association shall fulfill this responsibility by entering into a management contract with the Declarant or with a competent professional management company which has in its employ at least one person devoting full time to professional property management. However, if the Board of Managers determines that it will not be possible to obtain a contract on terms reasonable to the Association with a competent professional management company which has such a person in its employ, the Board of Managers may waive the requirement that the Manager employ such a person.

The present management contract provides that, unless the management contract is renewed or extended by the Association, the current Manager's employment shall continue for an initial term of two years beginning on October 17, 1983, and may be terminated by either party without penalty upon ninety days advance written notice. Neither the Association nor the Unit owners shall be subject to any management contract executed prior to the assumption of control described in the third paragraph of Section 2.2 of the By-Laws unless such a contract or agreement is renewed by a vote of the Unit owners.

If professional management has been required by any Eligible Mortgagee (as that term is defined in Section 7.1 of the By-Laws) or by any insurer or guarantor of an Eligible Mortgagee's mortgage ("Eligible Mortgage"), the Association may not assume self-management without the prior consent of Unit owners holding not less than 67% of the total voting power in the Association and of Eligible Mortgagees holding first mortgages on Units having not less than 51% of the total voting power of all Units on which an Eligible Mortgage exists ("Required Eligible Mortgagee Vote").

ARTICLE II

General Provisions as to Units and Common Areas and Facilities

2.1 Maintenance of Units and Common Areas and Facilities.

2.1.1 By the Association. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all portions of the Common Areas and Facilities and of those portions of each Unit and of the Limited Common Areas and Facilities which contribute to the support of the buildings, excluding, however, any interior finished surface of interior walls and of ceilings and floors. The Association shall maintain, repair and replace all fire walls. In addition, the Association shall be responsible for all maintenance, repair, replacement and painting of: (a) all private streets, driveways, and uncovered parking spaces; (b) the exterior of all buildings (including, but not limited to, the exterior brick facade), doors, window and door trim and other improvements which are a part of the Condominium Property, except glass which is a part of a Unit; and (c) the door stoops, patio walls, if any, and privacy fences which are a part of the Limited Common Areas and Facilities. The Association shall also maintain, repair, and replace all conduits, ducts, utility pipes, plumbing, wiring, and other facilities that are a part of or located in, or for the furnishing of utility services to, the Common Areas and Facilities and which are not Limited Common Areas and Facilities reserved for the exclusive use of a single Unit.

2.1.2 Unit Owner. The responsibility of each Unit owner shall be as follows:

2.1.2.1 To maintain, keep in good order, repair and replace at his or her expense all portions of his or her Unit, including glass, except as provided above in Section 2.1.1, and all internal and external installations of such Unit such as appliances, smoke detectors, any sky lights, all heating, plumbing, electrical and air conditioning fixtures and installations, and any portion of any other utility service facilities located within the Unit boundaries and serving only his or her Unit.

2.1.2.2 To maintain and repair all Limited Common Areas and Facilities reserved for the exclusive use of his or her Unit including, without limitation thereto, all patios and grassy or planting areas; storage areas; chimneys, if any; and all other associated structures and fixtures which are appurtenances to his or her Unit, excluding, however, the exterior and other painting, maintenance, replacement and repair to be done by the Association pursuant to Section 2.1.1 hereof and the other provisions of the Declaration. The foregoing responsibilities of each Unit owner include, without limitation thereto, responsibility for all breakage, damage, malfunctions and ordinary wear and tear of such appurtenances except said excluded items.

2.1.2.3 To perform his or her responsibilities in such manner so as not unreasonably to disturb other members of the Association.

2.1.2.4 Not to paint or otherwise decorate or change the exterior appearance of any doors, windows, door or window trim or of any door stoop, patio privacy fences and any patio walls, or of any portion of the buildings or other improvements not within the walls of the Unit, unless the prior written consent of the Association is obtained.

2.1.2.5 To promptly report to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Association or with another Unit owner.

2.1.2.6 Not to make any alterations in the portions of the Unit or the buildings which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the buildings, including, without limitation thereto, any repair to or alteration of any fire walls without first obtaining the written consent of the Association. No Unit owner shall impair any easement without first obtaining the written consents of the Association and of the owner or owners for whose benefit such easement exists.

2.1.3 No Personal Liability of Managers and Officers. Nothing contained in this Declaration, the By-Laws of the Association, or in any Rules and Regulations enacted pursuant thereto shall be construed so as to impose a personal liability upon any member of the Board or upon any officer of the Association as such Board member or officer for the maintenance, repair, and/or replacement of any Unit or of any part of the Common Areas and Facilities or give rise to a cause of action against any of them. None of said Board members or officers of the Association shall be liable in their capacities as such Board members or officers of the Association for damages of any kind other than damages from their own willful misconduct or bad faith.

2.2 Repairs to Common Areas and Facilities Necessitated by Unit Owner's Acts. Each Unit owner agrees to repair and/or replace at his or her expense all portions of the Common Areas and Facilities which may be damaged or destroyed by reason of his or her own intentional or negligent act or omission or by the intentional or negligent act or omission of any invitee, tenant, licensee, family member, or guest of such owner or of such tenant, invitee, or licensee.

2.3 Construction Defects. The obligation of the Association and of the Unit owner to repair, maintain and replace the portions of the Condominium Property for which they are respectively responsible shall not be limited, discharged, or postponed by reason of the fact that any maintenance, repair, or replacement may be necessary to cure any latent or patent defects in material or workmanship in the construction of the Condominium Property.

2.4 Effect of Insurance or Construction Guarantees. Notwithstanding the fact that the Association and/or any Unit owner may be entitled to the benefit of any guarantee of material and workmanship furnished by any construction trade responsible for any construction defects, or to benefits under any policies of insurance providing coverage for loss or damage for which they are respectively responsible, the existence of any construction guarantee or insurance coverage shall not excuse any delay by the Association or by any Unit owner in performing its, his, or her obligation hereunder.

2.5 No Severance of Ownership. No Unit owner shall execute any deed, mortgage, lease or other instrument affecting title to his or her Unit ownership without including therein both his or her interest in the Unit and the corresponding percentage of ownership in the Common Areas and Facilities, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage,

lease, or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein. For purposes of conveyance of title to a purchaser of a Unit, description by Unit number and reference to this Declaration and to the attached drawings shall be adequate to convey the fee simple title thereto together with the percentage interest in and to the Common Areas and Facilities. A Unit owner shall give the Association written notice of his or her sale or purchase of a Unit to enable the Association to keep current records regarding the owners of the various Units.

2.6 Easements.

2.6.1 Encroachments. If, by reason of the construction, settlement, or shifting of the buildings or by reason of the partial or total destruction and rebuilding of the buildings, any part of the Common Areas and Facilities presently encroaches or shall hereafter encroach upon any part of a Unit, or any part of a Unit presently encroaches or shall hereafter encroach upon any part of the Common Areas and Facilities, or, if by reason of the design or construction of any Unit, it shall be necessary or advantageous to an owner to use or occupy, for normal uses and purposes, any portion of the Common Areas and Facilities, consisting of unoccupied space within the building and adjoining his or her Unit, or, if by reason of the design or construction of utility systems, any main pipes, ducts, or conduits serving more than one Unit presently encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment and for the use of such adjoining space are hereby established and shall exist for the benefit of such Unit and the Common Areas and Facilities, as the case may be, so long as all or any part of the building containing such Unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any Unit if such encroachment occurred due to the willful conduct of said owner.

2.6.2 Easements for Lateral and Subjacent Support. Every Unit and every part of the Common Areas and Facilities shall have an easement for lateral and subjacent support from every other Unit and all other parts of the Common Areas and Facilities.

2.6.3 Maintenance Easements. The owner of each Unit shall be subject to easements for access arising from the necessity of maintenance or operation of the Condominium Property and/or for the maintenance, repair, or servicing of any Common Areas and Facilities located within the boundaries of such owner's Unit, any portion of the Unit itself, or any portion of the Limited Common Areas and Facilities appurtenant

to the owner's Unit, by such persons as the Board may designate; provided, however, that no maintenance, repair, or service of any portion of a Unit shall be authorized by the Board unless, in its opinion, it is necessary for public safety or to prevent damage to or destruction of any other part of the Condominium Property. Any damage or destruction of the Condominium Property resulting from the Association's utilization of such easement (including the easements set forth in Section 2.6.5) shall be restored promptly to the condition which existed immediately prior to such utilization at the sole expense of the Association. The owner of each Unit shall have the permanent right and easement to and through the Common Areas and Facilities for the use of water, sewer, electrical, and other utilities now or hereafter existing within the Common Areas and Facilities.

2.6.4 Easements for Certain Utilities.

The Association may hereafter grant easements for utility purposes for the benefit of the Condominium Property, including, without limitation thereto, the right to install, lay, maintain, repair, and replace water mains and pipes, sewer lines, gas mains, television cables and wires, telephone wires and equipment, and electrical conduits and wires over, under, along, and on any portion of the Common Areas and Facilities; and each Unit owner hereby grants the Association an irrevocable power of attorney to execute, acknowledge, and record, for and in the name of such Unit owner, such instruments as may be necessary to effectuate the foregoing.

2.6.5 Easements Through Walls Within Units.

Easements are hereby declared and granted to install, lay, maintain, repair, and replace any pipes, wires, ducts, conduits, public utility lines, or structural components running through the walls of the Units or in the air space between perimeter walls of adjoining Units, whether or not such walls lie in whole or in part within the Unit boundaries.

2.6.6 Easements Reserved by Declarant.

Declarant hereby reserves the right and easement for itself, so long as Declarant owns one (1) or more Units, to enter upon the Condominium Property in order to install, maintain, repair, replace, connect to, and use pipes, wires, antennas, cables, towers, conduits, and other lines and facilities for the purpose of providing water, sanitary sewer, storm sewer, electrical, gas, telephone, television, cable television, computer, and other utility or quasi-utility services to part or all of the Condominium Property. Any utilization of the foregoing rights and easements reserved by the Declarant shall not unreasonably interfere with the use and enjoyment of the Condominium Property, and if any damage, destruction, or disturbance occurs to the Condominium Property as a result of such utilization, the Condominium Property shall be restored promptly to the condition which existed immediately prior to such utilization at the Declarant's sole expense.

2.6.7 Easements to Run With Land. So long as the Condominium Property is subject to this Declaration and to the provisions of Chapter 5311 of the Ohio Revised Code (or any successor Ohio condominium statute), all easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the Declarant, its successors and assigns, and any owner, purchaser, mortgagee, and other person now or hereafter having an interest in the Condominium Property, or any part or portion thereof.

2.7 Right to Cut Door Between Units. A Unit owner who owns adjoining Units may, without the vote or consent of the Board, the other Unit owners, or the Declarant, occupy these Units as a single Unit, and for this purpose may add a connecting door in any wall between the Units so long as the structural integrity of the building in which the Units are located is not impaired. Valid easements through the air space between the perimeter walls of the adjoining Units are hereby created for ingress and egress for the benefit of the Unit owner. For all purposes, including voting rights and assessments, such adjoining Units shall be considered as multiple Units and not as one combined Unit.

ARTICLE III

Unit Owner's Association

3.1 Membership. Declarant shall cause to be formed an Ohio non profit corporation to be called "Kensington Lane Condominium Owners' Association." Each Unit owner, upon acquisition of title to a Unit, shall automatically become a member of the Association, and no party other than a Unit owner shall be a member of the Association. Such membership shall terminate upon the sale or other disposition by such member of his or her Unit ownership, at which time the new owner of such Unit shall automatically become a member of the Association. The officers of the Association shall be elected or appointed as provided in the By-Laws and shall exercise the powers, discharge the duties, and be vested with the rights conferred by operation of law, by the By-Laws, and by this Declaration upon the Association, except as otherwise specifically provided. If any such power, duty or right shall be deemed exercisable or dischargeable by, or vested in, an officer or member of the Board solely in his or her capacity as an officer or a member of the Board, he or she shall be deemed to act in such capacity to the extent required to authenticate his or her acts and to carry out the purposes of this Declaration and the By-Laws.

3.2 Service of Process. The person to receive service of process for the Association until the President of the Association is a Unit owner shall be Kathleen Hanson Zavatsky, 2900 DuBois Tower, Cincinnati, Ohio 45202. After a new President is elected who is a Unit owner, his or her name and address (and that of each successor) shall be filed with the Secretary of the State of Ohio on such forms as are prescribed for the subsequent appointment of a statutory agent for an Ohio non profit corporation.

3.3 Right of Action. The Association and any Unit owner shall have a right of action against any other Unit owner(s), and any Unit owner shall have a right of action against the Association, for any failure to comply with the provisions of this Declaration, the By-Laws, the Articles of Incorporation, and/or the Rules and Regulations, and for any failure to comply with Association decisions made pursuant thereto.

ARTICLE IV

Covenants and Restrictions as to Use and Occupancy

The following covenants, restrictions, conditions, and limitations as to use and occupancy which shall run with the land shall be binding upon each Unit owner, his or her family members residing in or occupying his or her Unit, guests, invitees, tenants, licensees, heirs, executors, administrators, successors and assigns.

4.1 Purpose of Property. Except as otherwise provided in this Declaration, no part of the Condominium Property shall be used for other than housing and the common recreational purposes for which the property was designed, and each Unit shall be used only for residential purposes, unless the Board of Managers authorizes some other use. No more than six (6) persons may occupy any three-bedroom Unit as a residence at any one time, no more than eight (8) persons may occupy any four bedroom Unit as a residence at any one time, and no more than three (3) unrelated persons may occupy any Unit as a residence at any one time, unless the Board grants express written permission for an exception to such requirements. To the extent permitted by law, an owner may use a portion of his or her Unit for his or her office or studio (other than a music studio) provided that the activities conducted therein shall not interfere with the quiet enjoyment or comfort of any other owner or occupant; and provided further that such activities do not increase the normal flow of traffic or individuals in and out of the Condominium Property or in and out of said owner's Unit.

4.2 Obstruction of Common Areas and Facilities.

There shall be no obstruction of the Common Areas and Facilities nor shall anything be stored in the Common Areas and Facilities without the prior consent of the Association except as hereinafter expressly provided.

4.3 Parking. Operative vehicles used by a resident of a Unit as a primary source of transportation may be parked in the uncovered parking spaces. The Association may, by its Rules and Regulations, restrict the number of operative vehicles per Unit which may park in the uncovered parking spaces, provided that each Unit Owner shall at a minimum be allowed to park one such vehicle. The Association may, by its Rules and Regulations, assign particular parking spaces to particular Units. No inoperative vehicle or vehicle without a valid license may be parked anywhere on the Condominium Property for more than 48 hours. No covering or walling in of uncovered parking spaces by anyone other than the Declarant or the Board shall be permitted. The Condominium Property may be used for parking of trailer coaches, house trailers, mobile homes, automobile trailers, camp cars, recreational vehicles, campers, trucks, boats, boat trailers, motorcycles, mopeds, motorized bicycles, and any other similar vehicles, subject to the Rules and Regulations of the Association (including, but not limited to, any Rules and Regulations prohibiting the parking of any or all such vehicles on the Condominium Property).

4.4 Hazardous Uses and Waste. Nothing shall be done or kept in any Unit or in the Common Areas and Facilities which will increase the rate of insurance of the buildings, or contents thereof, applicable for residential use, without the prior written consent of the Association. No Unit owner shall permit anything to be done or kept in his or her Unit or in the Common Areas and Facilities which will result in the cancellation of insurance on the buildings, or contents thereof, or which would be in violation of any law. No waste will be committed in the Common Areas and Facilities.

4.5 Exterior Surfaces of Buildings. Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of a building, and no sign (other than those described in Section 4.11 hereof and directional signs or signs concerning the use of the Common Areas and Facilities), awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior written consent of the Board. Unit owners shall not cause or permit any curtains, shades, or other window coverings to be hung inside or outside any windows which will show any color on the outside other than white or beige-tones.

4.6 Animals and Pets. No animals of any kind shall be raised, bred, or kept in any Unit or in the Common Areas and Facilities, except that one dog, or one cat, or one other household pet may be kept in a Unit, subject to the Rules and Regulations, provided that it is not kept, bred, or maintained for any commercial purpose, and provided that it is kept subject to the Rules and Regulations of the Association, including, but not limited to, any Rules and Regulations regarding weight limitations for certain types of pets. Any pet causing or creating a nuisance or disturbance shall be permanently removed from the property subject to these restrictions upon seven (7) days written notice to the Unit owner from the Board. No dog house or other structure used or intended for the housing or keeping of animals may be constructed, placed, or maintained on any part of the Common Areas and Facilities, including the Limited Common Areas and Facilities.

4.7 Nuisances. No noxious or offensive activity shall be carried on in any Unit or in the Common Areas and Facilities, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other owners or occupants.

4.8 Impairment of Structural Integrity of Building. Nothing shall be done in any Unit or in, on, or to the Common Areas and Facilities which will impair the structural integrity of any building or which would structurally change any building.

4.9 Laundry or Rubbish and Open Fires in Common Areas and Facilities. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed on any part of the Common Areas and Facilities, except that the Board may promulgate Rules and Regulations permitting the hanging of such items in the patios which are Limited Common Areas and Facilities. The Common Areas and Facilities shall be kept free and clear of rubbish, debris, and other unsightly materials. All trash, garbage, or other rubbish shall be deposited only in covered, sanitary containers placed by the Association on the Common Areas and Facilities. No open fires shall be permitted on any part of the Condominium Property other than fires in charcoal grills or other similar cooking devices located within the Limited Common Areas and Facilities.

4.10 Lounging or Storage in Common Areas and Facilities. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, or chairs on any part of the Common Areas and Facilities except in accordance with the Rules and Regulations. Baby carriages,

bicycles, and other personal property may be stored in such part of the Common Areas and Facilities as may be designated for that purpose by the Board, and the Limited Common Areas and Facilities may be used in any way that is not in violation of the provisions of the Declaration other than this paragraph, the provisions of the By-Laws, or the provisions of the Rules and Regulations.

4.11 Prohibited Activities. Except as otherwise provided in this Declaration, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted on any part of the Condominium Property, nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the Condominium Property except as approved in writing by the Board. The right is reserved by the Declarant or its agent, to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units and to use any such Units or other structures on the Condominium Property as models and/or offices in connection with the sale or rental of Units. The Declarant also may conduct promotional activities on the Condominium Property, including, without limitation thereto, the use of any community or recreational facilities for such promotional purposes. In addition, the right is hereby given the Association, any mortgagee of a Unit who acquires title to such Unit either by deed in lieu of foreclosure or at a foreclosure sale, or their respective representatives to place "For Sale" or "For Rent" signs on any Unit or on the Condominium Property, for the purpose of facilitating the disposal of Units by the Association or by any such mortgagee. No other sign which is visible from the outside of Units may be placed on any part of the Condominium Property except as expressly permitted by the Board of Managers.

4.12 Alteration of Common Areas and Facilities. Nothing shall be altered or constructed in or removed from the Common Areas and Facilities except as otherwise provided in this Declaration and except upon the written consent of the Association.

4.13 Rental of Units. The owners of the respective Units or any first mortgagees in possession thereof shall have the right to lease the same subject to the covenants and restrictions in this Declaration and to the By-Laws and Rules and Regulations. However, neither a Unit owner nor any first mortgagee in possession shall lease less than an entire Unit, and the respective Units shall not be rented for transient or hotel purposes, which shall be defined as (i) rental for any period less than thirty (30) days, or (ii) any rental if the occupants of the Units are provided customary hotel service

such as room service for food and beverage, maid service, and furnishing of laundry and linen. All leases of any Unit shall be in writing. All such leases shall provide that they are subject to all of the provisions of the Declaration, the By-Laws, and the Rules and Regulations and that any failure by the lessee to comply with any of such provisions shall constitute a default under the lease. A copy of each such lease must be given to the President of the Association immediately after it is executed.

4.14 Nondiscrimination. No owner (including the Declarant), or any employee, agent, or representative thereof, shall discriminate upon the basis of sex, race, age, color, creed or national origin in the sale, lease, or rental of any Unit nor in the use of the Common Areas and Facilities.

4.15 Pass Keys. The Association reserves the right to retain a pass key to any Unit, and no lock or other device may be placed on the door of any Unit that would prevent entry by the use of such a key, except as approved by the Association.

4.16 Compliance with Covenants, Conditions and Restrictions. Every Unit owner and other party described in the first paragraph of this Article IV shall comply strictly with the covenants, conditions and restrictions set forth in this Declaration, with the By-Laws, and with the Rules and Regulations in relation to the use and operation of the Condominium Property. A violation committed by any persons residing in, occupying, or visiting a Unit at the behest or with the implied or express permission of the Unit owner or any other occupant of the Unit, or committed by any agent, employee, business invitee, or contractor of the Unit owner or of any person occupying a Unit, shall be attributed to that Unit and the owner thereof. Failure to comply with any of said covenants, conditions and/or restrictions shall be grounds for withdrawal by the Board of Managers of privileges with respect to the use of any community and recreational facilities, and/or Limited Common Areas and Facilities by any defaulting Unit owner and by his or her tenants, invitees, guests and all members of his or her family and/or his or her tenant's family. The Board may also prohibit an owner from entering into any new lease of his or her Unit with anyone so long as he or she is in default in the performance of any of his or her obligations under the Declaration, By-Laws, or Rules and Regulations.

After giving not less than 10 days prior written notice to the Unit owner who has not complied, and after giving such party the opportunity to be heard by the Board, the Board shall have the right to impose a fine of not more than \$100 for the second violation attributable to a particular Owner

in a calendar year against that Owner and the Unit in which such Owner holds an ownership interest. For a third violation attributable to the same Owner in the same calendar year (whether or not this third violation involves the same term or provision of the above-described condominium instruments as the first or second violations), the Board, after giving the above-described notice and opportunity to be heard, may levy a fine against that owner and the Unit in which such Owner holds an ownership interest in an amount not in excess of \$200. For the fourth and every subsequent such violation of said condominium instruments by the same Owner in the same calendar year (whether these violations involve the same provisions as the previous violations), the Board, after giving the above-described notice and opportunity to be heard, may levy a fine against that Owner and the Unit in which such Owner holds an ownership interest in double the amount of the fine for the immediately preceding violation in that calendar year.

All fines imposed by the Board and any and all expenses incurred by the Association in enforcing any of the terms and provisions of the condominium instruments, including reasonable attorney's fees to the extent permitted by Ohio law, may be levied as a special assessment against the Owner in question and his or her Unit.

Any action brought by the Association hereunder may be brought in its own name. In any case of flagrant or repeated violation by a Unit owner, he or she may be required by the Board of Managers to give sufficient surety or sureties for his or her future compliance with the covenants, conditions, and restrictions contained in this Declaration and with the By-Laws and Rules and Regulations.

ARTICLE V

Assessments

5.1 General. Assessments for the maintenance and repair of the Common Areas and Facilities and for the insurance of the Condominium Property together with the payment of the common expenses, shall be made in the manner provided herein, and in the manner provided in the By-Laws.

5.2 Working Capital Fund. A working capital fund shall be established by the Association for the initial months of the project operation to insure that the Board will have the cash available to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable by the Board. This initial working capital fund shall consist of a contribution collected by the Declarant from each purchaser of a Unit and transferred to the Association at the

time of closing of the sale of each Unit to a Unit owner other than Declarant. The amount of this contribution shall be equal to two months of the initial Assessment for the Unit being sold as determined pursuant to this Declaration and the By-Laws. The Association shall maintain this working capital fund, together with sums allocated pursuant to the budget for the annual Assessment to the working capital fund, in a segregated account for the Association's benefit and use. Contributions to the working capital fund shall not be deemed an advance payment of any Assessment or the funding of any reserve.

5.3 Water and Sewer. The water and sewer usage for all of the Condominium Property is measured by a single water meter. Therefore, bills for water and sewer usage will be rendered to the Association and not directly to Unit owners, and shall be a "common expense" as that term is used in Chapter 5311 of the Ohio Revised Code. This may result in some advantage for heavy users of water at the expense of lighter users, but the Association has no way of measuring actual individual use.

5.4 Division of Common Surplus and Common Expenses. The proportionate share of the separate owners of the respective Units in the common surplus and the common expenses of the operation of the Condominium Property shall be in accordance with the percentages set forth in Section 1.3.3 hereof.

5.5 Late Charges. The Association may impose a charge against any Unit owner who fails to pay any amount assessed by the Association against him or her or his or her Unit within ten (10) days after the date of such assessment and who fails to exercise his or her rights under this Declaration or under the laws of the State of Ohio to contest such assessment in such an amount as may be determined by the Board of Managers from time to time, which charge shall not exceed ten percent (10%) of the amount in default. Additionally, if a Unit owner shall be in default in payment of an installment upon an assessment, the Board of Managers may accelerate the remaining installments of the assessment for the year during which the default occurs by giving notice to the Unit owner. The unpaid balance of the assessment shall become due upon the date designated in the notice, but not less than ten (10) days after delivery of the notice to the Unit owner, or not less than twenty (20) days after the mailing of the notice to the Unit owner by certified mail, whichever shall occur first. If such accelerated amount is not paid by the due date, the above-described late charge may be imposed on the part of such accelerated amount not paid by the due date.

5.6 Nonuse of Facilities. No owner of a Unit may exempt himself or herself from liability for his or her contribution toward the common expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by the abandonment of his or her Unit.

5.7 Lien of Association. The Association shall have a lien upon the estate or interest in any Unit of the owner thereof and upon his or her percentage of interest in the Common Areas and Facilities for the payment of the portion of the common expenses and late charges as described above chargeable against such Unit which remain unpaid for ten (10) days after the same have become due and payable from the time a certificate therefor, subscribed by the President of the Association, is filed with the Recorder of Hamilton County, Ohio, pursuant to authorization given by the Board. Such certificate shall contain a description of the Unit, the name or names of the record owner or owners thereof and the amount of such unpaid portion of the common expenses and late charges. Such lien shall remain valid for a period of five (5) years from the time of filing thereof, unless sooner released or satisfied in the same manner provided by law for the release and satisfaction of mortgages on real property or discharged by the final judgment or order of the Court in an action brought to discharge such lien as hereinafter provided. In addition, each Unit owner shall be personally liable for all assessments levied by the Association against his or her Unit while he or she is a Unit owner.

5.8 Priority of Association's Lien. The lien provided for in Section 5.7 shall take priority over any lien or encumbrance subsequently arising or created, except liens for real estate taxes and assessments and liens of bona fide first mortgages which have been filed for record. The lien provided for in Section 5.7 may be foreclosed in the same manner as a mortgage on real property in an action brought by the Association. In any such foreclosure action, the owner or owners of the Unit affected shall be required to pay a reasonable rental for such Unit during the pendency of such action, and the plaintiff in such action is entitled to the appointment of a receiver to collect the same. In any such foreclosure action, the Association shall be entitled to become a purchaser at the foreclosure sale.

5.9 Dispute as to Common Expenses. Any Unit owner who believes that the portion of common expenses chargeable to his or her Unit, for which a certificate of lien has been filed by the Association, has been improperly charged against him or her or his or her Unit may, if he or she wishes, in lieu of bringing the action which he or she is entitled to bring under Section 5311.18(C) of the Ohio Revised Code, submit the question to a panel of three arbitrators, one of which shall

be selected by said Unit owner, one of which shall be selected by the Board, and the third of which shall be selected by the other two arbitrators, and the question shall be decided by a majority vote of said panel, and their decision shall be final and binding on such owner and on the Association.

5.10 Purchaser at Foreclosure Sale Subject to Declaration, By-Laws, Rules and Regulations of the Association. Any purchaser of a Unit at a foreclosure sale shall automatically become a member of the Association and shall be subject to all of the provisions of this Declaration, the By-Laws and the Rules and Regulations.

5.11 Non-Liability of Foreclosure Sale Purchaser for Past Due Common Expenses. Where the mortgagee of a first mortgage of record or other purchaser of a Unit acquires title to the Unit as a result of foreclosure of the first mortgage or deed in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be solely liable for the share of the common expenses or other assessments by the Association chargeable to such Unit which became due prior to the acquisition of title to such Unit by such acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the Units, including that of such acquirer, its successors or assigns.

5.12 Liability for Assessments Upon Voluntary Conveyance. In a voluntary conveyance of a Unit, other than a deed in lieu of foreclosure, the grantee of the Unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the grantor and his or her Unit for his or her share of common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee or his or her first mortgagee shall be entitled to a statement from the Board setting forth the amount of all unpaid assessments (including current assessments) against the grantor due the Association. Neither such grantee nor such first mortgagee shall be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount set forth in such statement for the period reflected in such statement.

ARTICLE VI

Insurance

6.1 Fire and Extended Coverage Insurance. The Association shall obtain and maintain for the benefit of all owners and mortgagees insurance on all buildings, structures or other improvements now or at any time hereafter constituting a part of the Condominium Property against loss or damage by vandalism, malicious mischief, windstorm, sprinkler leakage (if applicable) fire, lightning, cost of debris removal and such perils as are at this time customarily covered with respect to condominium projects similar in construction, location, and use, including all perils normally comprehended within the "all-risk" form of fire insurance policy with extended coverage. The policy shall be in an amount not less than one hundred percent (100%) of the then current replacement value thereof exclusive of the cost of the land, foundations, footings, excavation, and other elements which are not ordinarily insured against loss without deduction for depreciation. The policy shall have, if available and commonly required by prudent institutional mortgage investors in the area in which the Condominium Property is located, an "agreed amount endorsement", "inflation guard endorsement," and so-called "construction code endorsements," and a nominal deductible on any single loss or group of losses within one year in such amounts as shall be found reasonable by the Board of Managers. The policy providing such coverage shall provide that no mortgagee shall have any right to apply the proceeds thereof to the reduction of any mortgage debt. Said policy shall also provide that despite any clause that gives the insurer the right to restore damage in lieu of a cash settlement, such right shall not exist in case the Condominium Property is removed from the provisions of Chapter 5311 of the Ohio Revised Code pursuant to the provisions of this Declaration. Such policy shall provide coverage for built-in fixtures, equipment and wallcoverings installed by the Declarant, together with any replacements thereof, whether or not such items are part of the Common Areas and Facilities or are a part of any Unit, in an amount not less than one hundred percent (100%) of the replacement value thereof (subject to the deductible provisions described above) and shall also provide that the insurer shall have no right to contribution from any insurance which may be purchased by any Unit owner as hereinafter permitted. Such policy shall also contain either a waiver by the insurer of any increased hazard clause, a severability of interest endorsement, or a provision stating that the coverage will not be affected by the act, omission or neglect of any person unless such act, omission or neglect is within the knowledge and control of the Association prior to the occurrence of the loss. Such policy shall not provide coverage for any items of personal property installed by or for any Unit owner.

Such policy of insurance shall contain the standard mortgage clause, or equivalent endorsement (without contribution), which is commonly accepted by private institutional mortgage investors in the area in which the Condominium Property is located, and which appropriately names FNMA and FHLMC (as defined in Article X hereof) or the Servicer(s) of either or both of them if such corporations are holders of first mortgages on Units. If a Servicer is named as mortgagee in the mortgage clause, the Servicer's name shall be followed by the phrase "its successors and assigns." Such policy of insurance shall contain provisions requiring the issuance of certificates of coverage to each Unit owner and to any mortgagee(s) upon request, and further requiring the issuance of written notice not less than thirty (30) days prior to any expiration, substantial modification, or cancellation of such coverage to the Association and to each holder of a mortgage listed as a scheduled holder of a first mortgage in such policy of insurance.

Such insurance by the Association shall be without prejudice to the right of the owner of a Unit to obtain individual contents or chattel property insurance, which policy may cover the Improvements as defined above, but no Unit owner may at any time purchase individual policies of insurance covering any item which the Association is required to insure. If any Unit owner does purchase such a policy, he shall be liable to the Association for any damages, expenses or losses which it suffers or incurs as a result thereof, and the Association shall have the same lien rights provided by Article V hereof for common expense payments with respect to any such damages, expenses or losses not paid to it by such owner.

All policies purchased under this Section 6.1 shall provide for the release by the issuer thereof of any and all rights of subrogation or assignment and all causes and rights of recovery against any Unit owner, member of his or her family, his or her tenant, or other occupant of the Condominium Property for recovery against any one of them for any loss occurring to the insured property resulting from any of the perils insured against under such insurance policy.

The insurance coverage required under this Section 6.1 shall be reviewed at least annually by the Board, and if any of such insurance coverage becomes impossible or impractical to obtain, the Association shall obtain coverage which most closely approximates the required coverage with the deductible provisions described in the first paragraph hereof.

If the required insurance coverage under this Section 6.1 ceases to exist for any reason whatsoever, any mortgagee

of any portion of the Condominium Property may remedy that lack of insurance by purchasing policies to supply that insurance coverage. The funds so advanced shall be deemed to have been loaned to the Association; shall bear interest at a per annum rate two percent (2%) higher than the basic interest rate in any note secured by the mortgagee's mortgage against a portion of the Condominium Property; and shall be due and payable to the mortgagee by the Association immediately. The repayment of said obligation shall be secured by a special assessment against all Unit owners under Article V of this Declaration and shall not require a vote of the members of the Association, anything to the contrary in this Declaration notwithstanding.

The name of the insured under such policy of insurance shall be set forth therein substantially as follows: "Kensington Lane Condominium Owners' Association." Loss payable shall be in favor of the Association as trustee for each Unit owner and each Unit owner's first mortgagee, if any.

6.2 Public Liability Insurance. The Association shall insure itself, the Board, and all Unit owners, their tenants, and all persons lawfully in possession or control of any part of the Condominium Property, against liability for bodily injury, disease, illness or death and for injury to or destruction of property occurring upon, in or about, or arising from the Common Areas and Facilities (excluding Limited Common Areas and Facilities) and for liability arising out of any litigation related to any employment contracts involving the Association as employer. Such insurance shall afford protection to a limit of not less than three hundred thousand dollars (\$300,000) in respect to bodily injury, disease, illness or death suffered by any one person, and to the limit of not less than one million dollars (\$1,000,000) in respect to any one occurrence, and to the limit of not less than one hundred thousand dollars (\$100,000) in respect to damage to or destruction of property arising out of any one accident.

Such policy shall contain either the waiver, endorsement or provision described in the next to last sentence of the first paragraph of Section 6.1 above. Such policy shall require written notice to the Association and to each holder of a first mortgage on any Unit that is listed as a scheduled holder of a first mortgage in the insurance policy, not less than 30 days prior to any expiration substantial modification, or cancellation of such coverage. Such policy shall not insure against liability for personal injury or property damage arising out of or relating to the individual Units or Limited Common Areas and Facilities. Each Unit owner shall, at his or her own expense, obtain public liability insurance for personal injuries or damage arising out of the use and occupancy of or occurring within his or her Unit and Limited Common Areas and Facilities reserved for the exclusive use of his or her Unit.

6.3 Insurance Proceeds and Premiums. The Association shall receive, hold and properly dispose of the proceeds of all insurance policies acquired by it in trust for the Unit owners and their respective first mortgagees, as their interests may appear. Insurance premiums for the policies referred to in Sections 6.1 and 6.2 (other than policies purchased by Unit owners) and for such other insurance policies as the Board shall determine from time to time to be desirable, together with such deductibles on any losses as are determined by the Board to be properly chargeable to the Association, shall be a common expense.

6.4 Fidelity Bonds. The Association shall maintain blanket fidelity bonds for all officers, directors, and employees of the Association or any other party responsible for funds of or administered by the Association, whether or not they receive compensation for their services. In connection with such coverage, an appropriate endorsement shall be added to the policy to cover any persons who serve without compensation if the policy would not otherwise cover volunteers. If the Association delegates some or all of the responsibility for the handling of funds to a professional management company under the provisions of Section 1.3.6.2, such professional management company shall obtain such fidelity bond coverage for those of its officers, employees, and agents who handle or are responsible for funds of or administered on behalf of the Association. The total amount of fidelity bond coverage shall be based upon the Board's best business judgment and (i) shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the professional management company at any given time during the term of the bond, (ii) shall not be less than a sum equal to three months' aggregate Assessments on all Units plus reserve funds, and (iii) shall be written in an amount sufficient to provide protection which is in no event less than one and one-half times the Association's estimated operating expenses and reserves. All such fidelity bonds shall name the Association as an obligee and as the named insured; shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; shall contain an appropriate endorsement to cover persons who serve without compensation if the policy would not otherwise cover volunteers; and shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days prior written notice to the Association and to any financial institution which is servicing any mortgage on behalf of any quasi-governmental institution, including, but not limited to, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation ("Servicer").

The premiums on such bonds (except for premiums on fidelity bonds maintained by a professional management company for its officers, employees, and agents) shall be paid by the Association and shall be a common expense.

6.5 Insurance Trustee. Notwithstanding any of the provisions and requirements of this Declaration relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom the Association may enter into any Insurance Trust Agreement or any successor to such trustee (jointly, the "Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Unit owner shall be deemed to have appointed the Association and/or any Insurance Trustee as his or her attorney in fact for the purpose of purchasing and maintaining such insurance, including the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents, and the performance of all other acts necessary to accomplish such purpose.

ARTICLE VII

Damage or Destruction and
Restoration of Buildings

7.1 Sufficient Insurance. In the event the improvements forming a part of the Condominium Property or any portion thereof, shall suffer damage or destruction from any cause or peril insured against and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Association in accordance with the original plans and specifications unless other plans and specifications are approved by owners holding not less than 75% of the total voting power in the Association and by the Required Eligible Mortgagee Vote. The insurance proceeds shall be applied by the Association in payment for the repair, restoration or reconstruction as hereinafter provided. If within thirty (30) days after such damage or destruction, the Unit owners, if they are entitled to do so pursuant to Section 7.4, shall elect to sell the Condominium Property or to withdraw the same from the provisions of this Declaration, then such repair, restoration or reconstruction shall not be undertaken.

7.2 Insufficient Insurance. In the event the improvements forming a part of the Condominium Property, or any portion thereof, shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, unless the Unit owners shall within ninety (90) days after such damage or destruction, if they are entitled to do so pursuant to Section 7.4, elect to sell or to withdraw the property from the provisions of this Declaration, or unless the repair is the obligation of a particular Unit Owner under Section 2.2 hereof, such repair, restoration or reconstruction of the Units so damaged or destroyed and such repair, restoration or reconstruction of all or any part of the Common Areas and Facilities shall be undertaken by the Association at the expense of all the owners of Units in the same proportions in which they shall own the Common Areas and Facilities, all in accordance with the provisions of Section 7.3. Should any Unit owner refuse or fail after reasonable notice to pay his or her share of such cost in excess of available insurance proceeds, the amount thereof may be advanced by the Association and the amount so advanced by the Association shall be assessed to such owner. Such assessment shall have the same force and effect and, if not paid, may be enforced in the same manner as hereinbefore provided for the nonpayment of assessments.

7.3 Procedure for Reconstruction or Repair. Immediately after a casualty causing damage to any portion of the Condominium Property, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that immediately before the casualty. Such costs may include professional fees and premiums for such bonds as the Board deems necessary.

The insurance proceeds and the sums deposited with the Association from collections of special assessments against Unit owners on account of such casualty, shall constitute a construction fund which shall be applied by the Association to the payment of the cost of reconstruction and repair of the Condominium Property from time to time as the work progresses. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in any construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be disbursed to the Association.

Each Unit owner shall be deemed to have delegated to the Board his or her right to adjust with insurance companies all losses under the insurance policies referred to in Sections 6.1, 6.2, and 6.4 of this Declaration other than those purchased by such owner.

7.4 Non-Restoration of Damage or Destruction.

In the event of substantial damage to or destruction of fifty percent (50%) or more of the Units, the Unit owners, by affirmative vote not less than 75% of the total voting power in the Association, may elect not to repair or restore such damage or destruction provided that the Required Eligible Mortgagee Vote also voted not to repair or restore such damage or destruction. Immediately after such election, all of the Condominium Property shall be offered for sale to the Declarant by written notice to the Declarant so long as the Declarant owns at least one (1) Unit in the Condominium Property. The Declarant shall have thirty (30) days after its receipt of such notice to make an offer to the Unit owners for the purchase of the Condominium Property by sending such offer in writing to the President of the Association. If the Unit owners and the Declarant cannot agree on the purchase price for the Condominium Property, the Association (acting on behalf of the Unit owners) and the Declarant shall each appoint a qualified real estate appraiser to act as arbitrators not more than ten (10) days after the Declarant's offer is received by the President of the Association. Said two arbitrators shall select a third arbitrator not more than five (5) days after their appointment, and the three arbitrators shall notify the Association and the Declarant in writing not more than thirty (30) days after the selection of the third arbitrator of their determination of the fair market value of the Condominium Property. The determination of fair market value shall be evidenced by a written statement of value signed by no less than two (2) of the three (3) arbitrators. Declarant shall notify the President of the Association in writing not more than ten (10) days after its receipt of the arbitrators' determination whether or not it elects to buy the Condominium Property at the fair market value determined by the arbitrators. If the Declarant does not elect to buy the Condominium Property, the Condominium Property shall be subject to an action for sale as upon partition at the suit of any Unit owner. If the Declarant elects to buy the Condominium Property, all of the Unit owners shall convey the Condominium Property by general warranty deed or deeds subject only to easements and restrictions of record and real estate taxes and assessments not yet due and payable upon payment by certified check payable to the President of the Association, as trustee for all of the Unit owners, of said fair market value less the auditor's transfer fee and less the owners' pro rata share of real estate taxes and assessments on the Condominium Property in accordance with the then prevailing custom in Hamilton County, Ohio. The closing of such conveyance shall take place not more than sixty (60) days after the Declarant gives the President of the Association its written election to buy at a date, time, and place designated by the Declarant.

In the event of any such sale to the Declarant or partition sale of the Condominium Property after such election by agreement of all Unit owners, the net proceeds of the sale together with the net proceeds of insurance, if any, and any other indemnity arising because of such damage or destruction, shall be considered as one fund and shall be distributed to all Unit owners in proration to their respective percentages of interest in the Common Areas and Facilities. No Unit owner, however, shall receive any portion of his share of such proceeds until all liens and encumbrances on his or her Unit have been paid, released or discharged.

In the event of any such sale to the Declarant, and notwithstanding provisions above to the effect that the conveyance shall be subject only to certain easements and restrictions, and certain taxes and assessments, to the extent, if any, that the first mortgage on any Unit is not paid from such proceeds, such first mortgage will remain in effect against such Unit.

ARTICLE VIII

Rehabilitation and Subsequent Improvements

The Association may, by the affirmative vote of Unit owners entitled to exercise not less than seventy-five percent (75%) of the voting power, determine that the Condominium Property is obsolete in whole or in part, and elect to have the same renewed and rehabilitated. The Board of Managers of the Association shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a common expense.

ARTICLE IX

Removal from Condominium Ownership

With the written approval of (i) the Required Eligible Mortgagee Vote in the event of any election to terminate the condominium regime after substantial destruction or a substantial taking by eminent domain, or (ii) Eligible Mortgagees holding first mortgages on Units having not less than 67% of the total voting power of all Units on which an Eligible Mortgage exists in the event of any other election to terminate the condominium regime, the Unit owners, by unanimous affirmative vote, may elect to remove the Condominium Property from the provisions of Chapter 5311, Ohio Revised Code. In the event of such election, all liens and encumbrances, except taxes and assessments not then due and payable, upon all or any part of the Condominium Property, shall be paid, released, or discharged,

and a certificate setting forth that such election was made shall be filed with the Recorder of Hamilton County, Ohio, and by him recorded. Such certificate shall be signed by the President of the Board, who shall certify therein under oath that all liens and encumbrances, except taxes and assessments not then due and payable, upon all or any part of the Common Areas and Facilities have been paid, released, or discharged, and shall also be signed by all of the Unit owners, each of whom shall certify therein under oath that all such liens and encumbrances on his or her Unit or Units have been paid, released or discharged.

ARTICLE X

Amendment of Declaration and By-Laws

10.1 Reservation of Right by Declarant to Make Amendments. The Declarant hereby reserves the right to amend this Declaration at any time so long as Declarant owns any unsold Units in any way necessary to correct clerical or typographical errors; to make nominal changes; to clarify Declarant's original intent; to make any changes necessary or desirable to meet the requirements of any institutional lender, Federal National Mortgage Association ("FNMA"), the Veteran's Administration, F.H.A., the Federal Home Loan Mortgage Corporation ("FHLMC"), or any other agency which insures loans on condominium units; to add fences, landscaping, concrete slabs or paved areas, carports and/or garages to the Condominium Property; or to make changes in any previously declared but unsold Unit to assist Declarant in its marketing of such Unit, provided that no such amendments shall materially decrease the value or size of such Unit. No amendments described in the immediately preceding sentence shall change any owner's percentage of interest in the Common Areas and Facilities as provided in Section 1.3.3 herein or the method of determining that interest, or adversely affect any Unit owner's rights unless such owner or owners and such owners' first mortgagee have consented thereto in writing. Each Unit owner and his or her mortgagees, by acceptance of a deed to a Unit or a mortgage encumbering such unit, shall be deemed to have consented to and approved of the provisions of this paragraph and the amendment of this Declaration by Declarant as provided in the immediately following paragraph. All such Unit owners and their mortgagees, upon request of Declarant, shall execute and deliver from time to time all such instruments and perform all such acts as may be deemed by Declarant to be necessary or proper to effectuate the provisions of this paragraph, but such rights may be exercised by Declarant regardless of whether a separate power of attorney is given.

Each Unit owner and his or her respective mortgagees, by acceptance of a deed conveying the Unit to him or her or a mortgage encumbering such Unit, as the case may be, hereby irrevocably appoints Declarant his, her, and its proxy and Attorney-in-Fact, coupled with an interest in real property, and authorizes, directs and empowers such Attorney, at the option of the Attorney, in the event that the Declarant exercises any of the rights reserved in the immediately preceding paragraph, to vote for, execute, acknowledge and record for and in the name of such Unit owner an amendment or amendments to this Declaration for such purposes, and for and in the name of such respective mortgagees, to execute, acknowledge and record a consent to such amendment or amendments, other than amendments adversely affecting such owners' or mortgagees' rights or changing such owners' percentage of interest in the Common Areas and Facilities, or the method of determining that interest.

This Declaration may be amended for any of the purposes stated in the first paragraph of this Section 10.1 upon the filing for record with the Recorder of Hamilton County, Ohio, of an instrument in writing setting forth specifically the item or items to be amended. This instrument shall have been duly executed by the Declarant acting as a Unit owner (if it stills owns at least one Unit at that time), as Declarant, and as Attorney-in-Fact for the other Unit owners and their mortgagees as above provided.

Any instrument including any amendments described in this Section 10.1 must be executed with the same formalities as this instrument and must refer to the volume and page number under which the initial page of this Declaration is recorded. Except as otherwise required by the above or other provisions of this Declaration or by Chapter 5311 of the Ohio Revised Code, no consent of any Unit owner other than Declarant shall be required for the amendments described in this Section 10.1 to be effective.

10.2 Other Amendments. Except as otherwise provided in this Declaration and/or in the By-Laws, this Declaration and the By-Laws may be amended for purposes other than those described in Section 10.1 upon the filing for record with the Recorder of Hamilton County, Ohio, of an instrument in writing setting forth specifically the item or items to be amended and any new matter to be added. Such amendment must be executed by the President of the Association with the same formalities as this instrument and must refer to the recording reference of the first page of this instrument and its attached exhibits. It must contain an affidavit by the President of the Association stating that Unit owners entitled to exercise at least seventy-five percent (75%) of the total voting power of the Association have approved the amendment. In addition,

the Required Eligible Mortgagee Vote must approve such amendment, and said affidavit must state that this approval has been obtained, if such amendment materially amends the Declaration, By-Laws, and/or Articles of Incorporation or adds any material provisions thereto which establish, provide for, govern, or regulate any of the following: voting; assessments, assessment liens, or subordination of such liens; the Reserve Fund (as defined in the By-Laws); insurance or fidelity bonds; rights to use of the Common Areas and Facilities; responsibility for maintenance and repair of the several portions of the Condominium Property; expansion or contraction of the Condominium Property or the addition, annexation, or withdrawal of property to or from the Condominium Property; boundaries of any Unit; interests in Common Areas and Facilities or in Limited Common Areas and Facilities; convertability of Units into Common Areas and Facilities or of Common Areas and Facilities into Units; leasing of Units; imposition of any right of first refusal or other restriction on the right of a Unit owner to sell, transfer, or otherwise convey his or her Unit; any provisions which are for the express benefit of first mortgage holders, Eligible Mortgagees, Eligible Insurers, or Eligible Guarantors (as those terms are defined in the By-Laws); establishment of self-management by the Association where professional management has been required by any Eligible Mortgagee, Eligible Insurer, or Eligible Guarantor.

No amendment which would limit the leasing of Units in any way different from the original provisions of this Declaration shall be effective unless it has first been approved by Unit owners entitled to exercise at least ninety percent (90%) of the total voting power of the Association. The Declaration shall not be amended to increase the period or scope of the Declarant's control.

No amendment described in this Section 10.2 shall have any effect, however, upon Declarant, so long as it owns at least one Unit, or upon a bona fide first mortgagee or upon any of their rights until the written consent of Declarant and/or such mortgagee to such amendment has been secured. Such consents shall be retained by the Secretary of the Association and his or her certification in the instrument of amendment as to the consent or non-consent of Declarant and as to the names of the consenting and non-consenting mortgagees of the various Units shall be sufficient for reliance by the general public. If Declarant refuses to consent to an amendment to the Declaration and/or the By-Laws, or if less than all mortgagees consent to such amendment, said amendment or modification shall nevertheless be valid among the Unit owners, inter sese, provided that the rights of the Declarant or of a non-consenting mortgagee shall not be derogated thereby. No provision in this Declaration or in the By-Laws may be changed, modified or rescinded, however,

which, after such change, modification or rescission would conflict with the provisions of Chapter 5311, Ohio Revised Code in effect on the date of recording of this Declaration or of such amendment.

ARTICLE XI

Remedies for Breach of Covenants and Regulations

11.1 Abatement, Enjoinment and Restrictions on Leasing. The violation of any restriction, rule, condition or regulation adopted by the Board or the breach of any covenant or provision contained in this Declaration or in the By-Laws shall give the Board the right, in addition to the other rights stated in this Declaration, (i) to enter upon the land or Unit or portion thereof upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that exists thereon contrary to the intent and meaning of the provisions of this Declaration and/or of the By-Laws or Rules and Regulations of the Association, and the Board or its agents, shall not be thereby deemed guilty in any manner of trespass, provided, however, that judicial proceedings shall be instituted before any items of construction are altered or demolished; or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (iii) to prohibit any new leasing of Units by the party to whom the violation or breach is attributed until such violation or breach is cured.

11.2 Involuntary Sale. If any owner (either by his own conduct or by the conduct of any other occupant of his or her Unit) shall violate any of the covenants or restrictions or provisions of this Declaration, of the By-Laws or of the Rules and Regulations, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall occur repeatedly during any 30-day period after written notice or request from the Board to cure such violation, then the Board shall have the power to issue to the defaulting owner a 10-day notice in writing to terminate the rights of the said defaulting owner to continue as an owner and to continue to occupy, use, or control his or her Unit. Thereupon an action in equity may be filed by the Board against the defaulting owner for a decree of mandatory injunction against the owner or occupant or, subject to the prior consent in writing of any mortgagee having a security interest in the unit ownership of the defaulting owner, which consent shall not be unreasonably withheld, in the alternative, a decree declaring the termination of the defaulting owner's right to occupy, use or control the Unit owned by him or her on account of the breach of covenant,

and ordering that all the right, title and interest of the owner in the property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting owner from reacquiring his or her interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, master's or commissioner's fees, court reporter charges, reasonable attorneys' fees, and all other expenses of the proceeding, and all such items shall be taxed against the defaulting owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, may be paid to the owner. Upon the confirmation of such sale, the purchaser at such sale shall thereupon be entitled to a deed to the Unit ownership and to immediate possession of the Unit sold. Such purchaser may apply to the court for a writ of assistance for the purpose of acquiring such possession. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the property sold subject to this Declaration, to the By-Laws and to all then existing Rules and Regulations.

ARTICLE XII

Eminent Domain

If all or any part of any Unit or of the Common Areas and Facilities shall be taken, injured or destroyed by the exercise of the power of eminent domain, each Unit owner and mortgagee affected thereby shall be entitled to notice of such taking and to participate through the Association in the proceedings incident thereto. The Association shall represent the Unit owners in the condemnation proceedings or in negotiations, settlements, and agreements with the condemning authority for any acquisition of any part or all of the Common Areas and Facilities, and each Unit owner shall be deemed to have appointed the Association as his or her attorney-in-fact for such purpose. Any damages for the taking, injury or destruction shall be considered as a whole and shall be collected by the Association and distributed by it among the Unit owners and among any mortgagees entitled thereto as their interests may appear pursuant to the terms of their mortgages in proportion to each Unit owner's interest in the Common Areas and Facilities. Any reallocation of percentages of interest in the Common Areas and Facilities after a partial taking hereunder or after a partial destruction under Section 7.2 hereof shall be effected by an amendment to this Declaration which shall require the approval of all Unit owners affected by the reallocation and of such owners' Eligible Mortgagees (if any) holding not less

than 51% of the total voting power of all such affected Units having an Eligible Mortgage before it can be certified by the President of the Association as described in Section 10.2 hereof and recorded. Any restoration or repair of the Condominium Property after a partial taking hereunder shall be substantially in accordance with this Declaration and with the original plans and specifications unless other plans and specifications are approved by owners holding 75% of the total voting power of the Association and by the Required Eligible Mortgagee Vote.

ARTICLE XIII

Miscellaneous Provisions

13.1 Until the Declarant has sold and closed the sale of all Declarant-owned Units, neither the Unit owners nor the Association nor the Board of Managers nor their use of the Condominium Property shall interfere with the Declarant's sale of its Units. The Declarant may make such use of the unsold Units and the Common Areas and Facilities as may facilitate such sale, including, but not limited to, maintenance of sales offices and models, showing of the Condominium Property, display of signs and other promotional devices. The Declarant may use and occupy any management office on the Condominium Property for a sales office and may conduct promotion activities, including the use of any recreational facilities and other amenities for such purpose.

13.2 Each grantee of Declarant, by the acceptance of a deed of conveyance, accepts the same subject to all easements, agreements, obligations, restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and by all Exhibits hereto. All rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such party in like manner as though the provisions of the Declaration and of all exhibits hereto were recited and stipulated at length in each and every deed of conveyance or other instrument creating such interest or estate.

13.3 No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration and/or in any exhibits hereto shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

13.4 The invalidity of any covenant, restriction, conditions, limitation or any other provision of this Declaration and/or of all exhibits hereto or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and/or of such exhibits.

13.5 If any of the privileges, covenants or rights created by this Declaration and/or by any of the exhibits hereto shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of Robert H. Siegel and Kathleen Hanson Zavatsky.

13.6 Notwithstanding anything to the contrary contained herein, unless specifically controlled by a more restrictive provision under Ohio law or contained herein, the Association shall not without the prior written consent of at least two-thirds (2/3) of the first mortgagees (based upon one vote for each first mortgage owned) of the Units or of the individual Unit owners (other than Declarant), be entitled to:

- (a) by act or omission, seek to abandon or terminate the Condominium Property;
- (b) change the pro rata interest or obligations of any individual Unit for the purpose of:
 - (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the common elements;
- (c) partition or subdivide any Unit;
- (d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas and Facilities (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas and Facilities shall not be deemed a transfer within the meaning of this clause);
- (e) use hazard insurance proceeds for losses to any part of the Condominium Property (whether to Units or to Common Areas and

Facilities) for other than the repair, replacement or reconstruction of such Condominium Property, except as provided in Section 7.4 of this Declaration in case of substantial damage to the Units and/or Common Areas and Facilities of the Condominium Property.

13.7 Except as otherwise provided in this Declaration or under the provisions of Chapter 5311 of the Ohio Revised Code, neither Declarant nor its representatives, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities granted or delegated to it or to them by or pursuant to this Declaration or the By-Laws or in its (or its representative's) capacity as owner, developer, manager or seller of the Condominium Property whether or not such claim (i) shall be asserted by any Unit owner, occupant, the Association, or by any person or entity claiming through any of them; or (ii) shall be on account of injury to person or damage to or loss of property wherever located and however caused; or (iii) shall arise ex contractu or (except in the case of gross negligence) ex delictu. Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Condominium Property or any part thereof being or becoming out of repair or containing any patent or latent defects, or by reason of any act or neglect of any Unit owner, occupant, the Association, and their respective agents, employees, guests, and invitees, or by reason of any neighboring property or personal property located on or about the Condominium Property, or by reason of the failure to function or disrepair of any services (heat, air-conditioning, electricity, gas, water, sewage, etc.). The Declarant shall give to each Unit owner at the closing of his or her purchase of his or her unit all warranties required of the Declarant by Section 5311.25 (E) of the Ohio Revised Code. The Declarant shall have no liability in its capacity as developer or contractor other than as expressly stated in such warranties.

13.8 Whenever any Unit is owned by a corporation, partnership, trust, or other entity (other than the Declarant to whom this provision shall not apply), the respective agent of the aforementioned entity (i.e. president or chief executive officer or other authorized agent, partner or trustee) shall designate the occupant or occupants or other authorized agent who shall be entitled to use and occupy the Unit. Only the designated occupants, their invitees, employees, and guests may use the Unit. The occupants designated shall execute a written covenant by the adults of such group entitled to use the Unit in favor of the Association whereby they agree to comply with the terms and provisions of the Declaration and exhibits

attached thereto and the Rules and Regulations. The written covenant shall contain an acknowledgement that the use of the Unit or Units shall continue only so long as the aforementioned entity shall continue to be a member of the Association. Upon demand by the Association to any of the aforementioned Unit owners to remove any party given permission to use a Unit owned by the corporation, partnership, trust or other entity for a failure of such party using the Unit or Units to comply with the terms and conditions of this Declaration and exhibits hereto and/or with the Rules and Regulations, the aforementioned Unit owner shall forthwith cause such party occupying the Unit or Units to be removed. In the event the aforementioned owner fails to remove the party using the Unit, the Association, as agent of the owner, may take such action as it deems appropriate to accomplish the removal of such user. All such action by the Association shall be at the cost and expense of the Unit owner, and it shall reimburse the Association therefor upon demand, together with such attorneys' fees, court costs and other expenses as the Association may incur in the removal.

13.9 Any deposits or downpayments for the purchase of a Unit from Declarant which are held in trust or escrow pursuant to the provisions of Section 5311.25(A) of the Ohio Revised Code shall not be subject to attachment by creditors of the Declarant or of the purchaser of such Unit.

13.10 The headings to each Article and to each Section hereof are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this Declaration nor in any way affect this Declaration.

13.11 The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the establishment and operation of a first class condominium development.

13.12 The consent of the first mortgagee of the real property described in the Preamble to this Declaration is attached hereto as Exhibit D.

IN WITNESS WHEREOF, the Declarant has caused the execution of this instrument this 1 day of NOVEMBER, 1983.

Signed and Acknowledged
in the presence of:

Regency Capital Corporation,
an Illinois corporation

Kathleen Hanson Zavatsky
Witness

By: Judy P. Thornber
Judy P. Thornber, President

[Signature]
Witness

STATE OF OHIO
COUNTY OF HAMILTON SS.

The foregoing instrument was acknowledged before me this 1st day of November, 1983, by Judy P. Thornber, President of Regency Capital Corporation, an Illinois corporation, on behalf of the corporation.

Kathleen Hanson Zavatsky
Notary Public

KATHLEEN HANSON ZAVATSKY, Attorney at Law
NOTARY PUBLIC - STATE OF OHIO
My Commission has no expiration
date. Section 147.06 O.R.C.

EXHIBIT A

PARCEL I:

Situate in Section 13, Town 4, Entire Range 1, Sycamore Township, Hamilton County, State of Ohio, and being more particularly described as follows:

Beginning at a point in the center line of Montgomery Road, said point lying South 63° 00' West, 1,030.92 feet from the intersection of said center line of Montgomery Road with the east line of said Section 13, as measured along the center line of Montgomery Road; thence South 2° 05' West along the northeasterly line of a 20 foot wide private access drive, 1,056.23 feet; thence North 86° 35' West, 128.04 feet; thence North 2° 05' East, 667.54 feet; thence South 87° 55' East, 10.00 feet; thence North 63° 00' East, 55.00 feet; thence South 87° 55' East, 50.00 feet to the southwest corner of said 20 foot wide private access drive; thence along the westerly line of said private drive the following courses and distances, North 2° 05' East, 268.34 feet to a point of curvature; thence on the arc of a curve to the left, having a radius of 40.00 feet, 20.31 feet, said arc being subtended by a chord bearing North 12° 27' 30" West, 20.09 feet; thence North 27° 00' West, 50.00 feet to a point in the center line of Montgomery Road; thence North 63° 00' East along the center line of Montgomery Road, 56.47 feet to the place of beginning. Containing 2.21 acres of land. Subject to legal highways.

The above-described property being subject to a permanent easement in favor of the property lying to the west for ingress and egress over the said private access drive to Montgomery Road from the east line of the dominant tenement.

PARCEL II:

Situate in Section 13, Town 4, Entire Range 1, Sycamore Township, Hamilton County, State of Ohio, and being more particularly described as follows:

Commencing at the intersection of the center line of Montgomery Road with the east line of Section 13; thence South 63° 00' West, 1,030.92 feet along the center line of Montgomery Road to a point; thence South 2° 05' West, 1,056.23 feet to the place of beginning for the parcel of land herein to be described; thence South 2° 05' West, 81.61 feet; thence North 86° 35' West, 256.08 feet; thence North 2° 05' East, 591.12 feet; thence North 63° 00' East, 146.52 feet; thence South 2° 05' West, 586.79 feet; thence South 86° 35' East, 128.04 feet to the place of beginning.

Containing 2 acres of land, together with a 15 foot underground utility easement over grantor's property the centerline of which is described as follows:

Commencing at the west line of the property and center line of Montgomery Road, said point lying South 63° 00' West, 1,323.66 feet from the intersection of said center line of Montgomery Road with the east line of said Section 13 as measured along the center line of Montgomery Road; thence North 63° 00' East, 8.94 feet to the center of said 15.00 foot utility easement; thence North 2° 05' East along the said 15.00 foot utility easement and parallel to the west line, 398.22 feet to the south property line of the the Grantor and the north line of the Grantee.

PARCEL III:

Situate in the County of Hamilton, State of Ohio, Sycamore Township, Section 13, Town 4, Entire Range 1, Sycamore Township, Hamilton County, Ohio, and being more particularly described as follows:

Commencing at the southeast corner of Section 13; thence North 86° 35' West, 1,050.81 feet along the center line of Euclid Road, also the south line of said section to a point; thence North 2° 28' 26" East, 548.44 feet to the point and place of beginning, thence also being a point in the northerly right-of-way line of I-71; thence North 2° 28' 26" East, 273.92 feet to a point; thence North 86° 35' West, 105.98 feet to a point; thence South 2° 28' 2" West, 342.19 feet to a point in the northerly right-of-way of I-71; thence North 60° 20' 59" East, 125.12 feet along the northerly right-of-way line of I-71 to the point and place of beginning. Subject to all easements of record.

PARCEL IV:

Situate in the County of Hamilton, State of Ohio, Sycamore Township, Section 13, Town 4, Entire Range 1, Sycamore Township, Hamilton County, Ohio, and being more particularly described as follows:

Commencing at the southeast corner of Section 13; thence North 86° 35' West, 997.82 feet along the center line of Euclid Road, also the south line of said section to a point; thence North 2° 28' 26" East, 591.46 feet to the point and place of beginning, also being a point in the northerly right-of-way line of I-71; thence North 2° 28' 26" East, 230.90 feet to a point; thence North 86° 35' West, 52.99 feet to a point; thence South 2° 28' 26" West, 270.82 feet to a point in the northerly right-of-way line of I-71; thence North 56° 05' 13" East, 65.81 feet along the northerly right-of-way line of I-71 to the point and place of beginning. Subject to all easements of record.

PARCEL V:

Situate in the County of Hamilton, State of Ohio, Sycamore Township, Section 13, Town 4, Entire Range 1, and being more particularly described as follows:

Commencing at the southeast corner of Section 13; thence North 86° 35' West, 997.82 feet along the center line of Euclid Road, also the south line of said section to a point; thence North 2° 28' 26" East, 591.46 feet to the point and place of beginning, also being a point in the northerly right-of-way line of I-71; thence North 2° 28' 26" East, 230.90 feet to a point; thence South 86° 35' East, 106.03 feet to a point; thence South 2° 28' 26" West, 151.04 feet to the point in the north right-of-way line of I-71; thence South 59° 46' 11" East, 131.69 feet along the north right-of-way line of I-71 to the point and place of beginning.

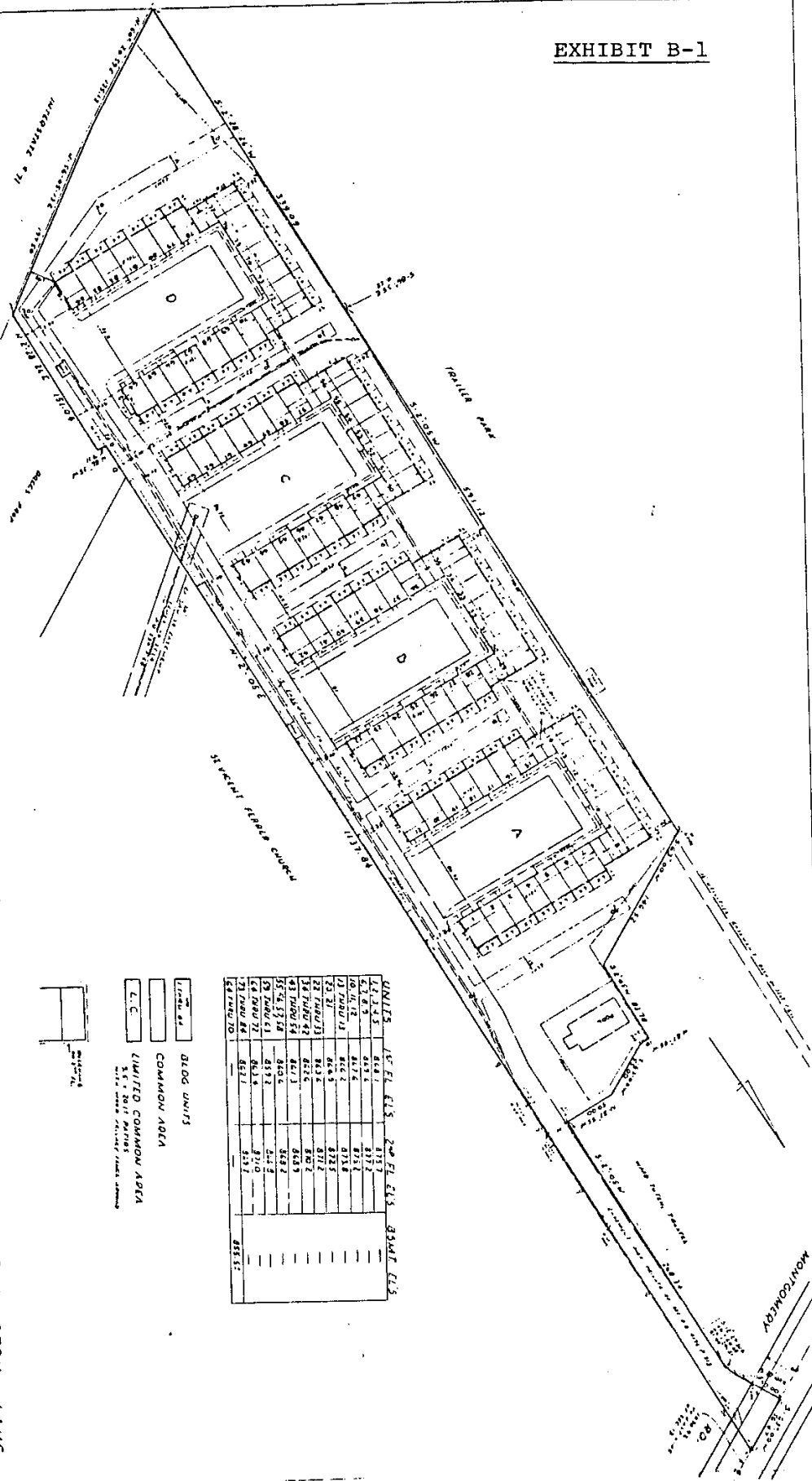
Parcels I through V inclusive are also described pursuant to a survey by Robert P. Scheve, Registered Surveyor, State of Ohio, as follows:

Situated in Section 13, Town 4, Entire Range 1, Sycamore Township, Hamilton County, Ohio, and being more particularly described as follows:

Beginning at a point in the center line of Montgomery Road, said point lying South 63° 00' 00" West, 1,030.92 feet from the intersection of said centerline of Montgomery Road with the east line of said Section 13, as measured along the centerline of Montgomery Road; thence South 63° 00' 00" West, 56.47 feet along the centerline of Montgomery Road to a point; thence South 27° 00' 00" East, 50.00 feet to a point; thence on the arc of a curve to the right, having a radius of 40.00 feet, 20.31 feet, said arc being subtended by a chord bearing South 12° 27' 30" East, 20.09 feet; thence South 2° 05' 00" West, 268.34 feet to a point; thence North 87° 55' 00" West, 50.00 feet to a point; thence South 63° 00' 00" West, 55.00 feet to a point; thence North 87° 55' 00" West, 10.00 feet to a point; thence South 2° 05' 00" West, 83.78 feet to a point; thence South 63° 00' 00" West, 146.52 feet to a point; thence South 2° 05' 00" West, 591.12 feet to a point; thence South 86° 35' 00" East, 0.25 feet to a point; thence South 2° 28' 26" West, 339.09 feet to the northerly right-of-way of I-71; thence North 60° 20' 59" East, 125.12 feet along the northerly right-of-way of I-74 to a point; thence North 56° 05' 13" East, 197.50 feet along the northerly right-of-way of I-71 to a point; thence North 2° 28' 26" East, 151.04 feet to a point; thence North 86° 35' 00" West, 9.11 feet to a point; thence North 2° 05' 00" East, 1,137.84 feet to the point and place of beginning.

PRIOR INSTRUMENT REFERENCE: Deed Book 4270, Page 308 and
Deed Book 4270, Page 311
Hamilton County Ohio Recorder's Records

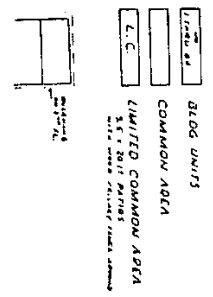
EXHIBIT B-1



WE CERTIFY THAT THIS DRAWING SHOWS ACCURATELY THE LOCATION AND DIMENSIONS OF EACH BUILDING AND COMMON AREA AND FACILITIES AS CONSTRUCTED IN KENSINGTON LANE CONDOMINIUMS

DATE: 11/18/88
 DRAWN BY: [Signature]

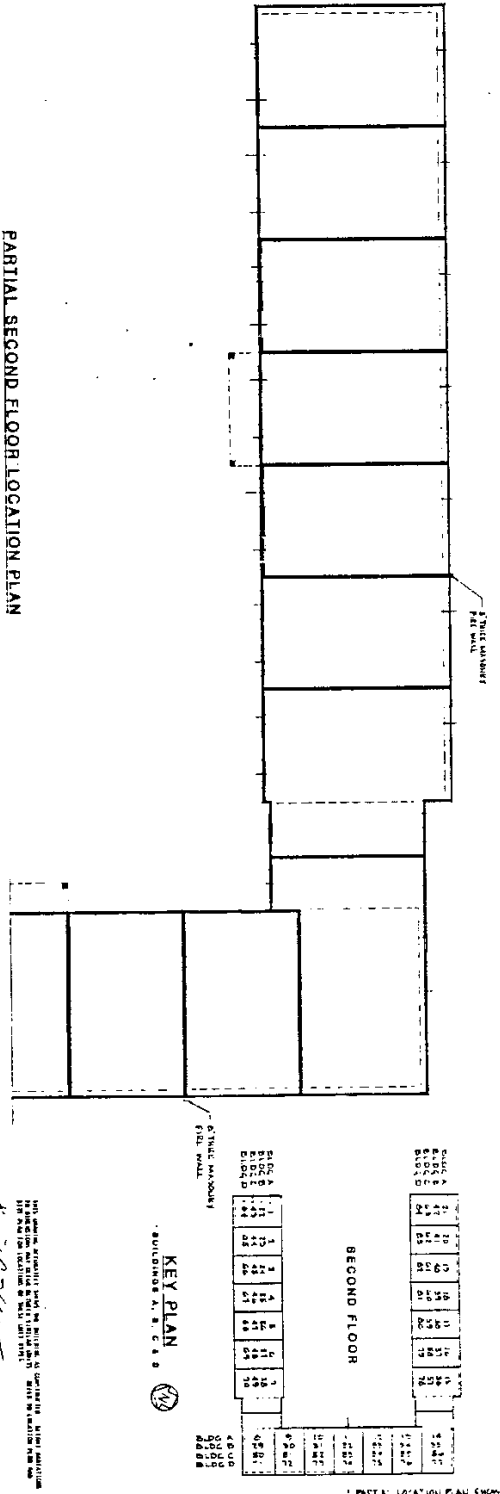
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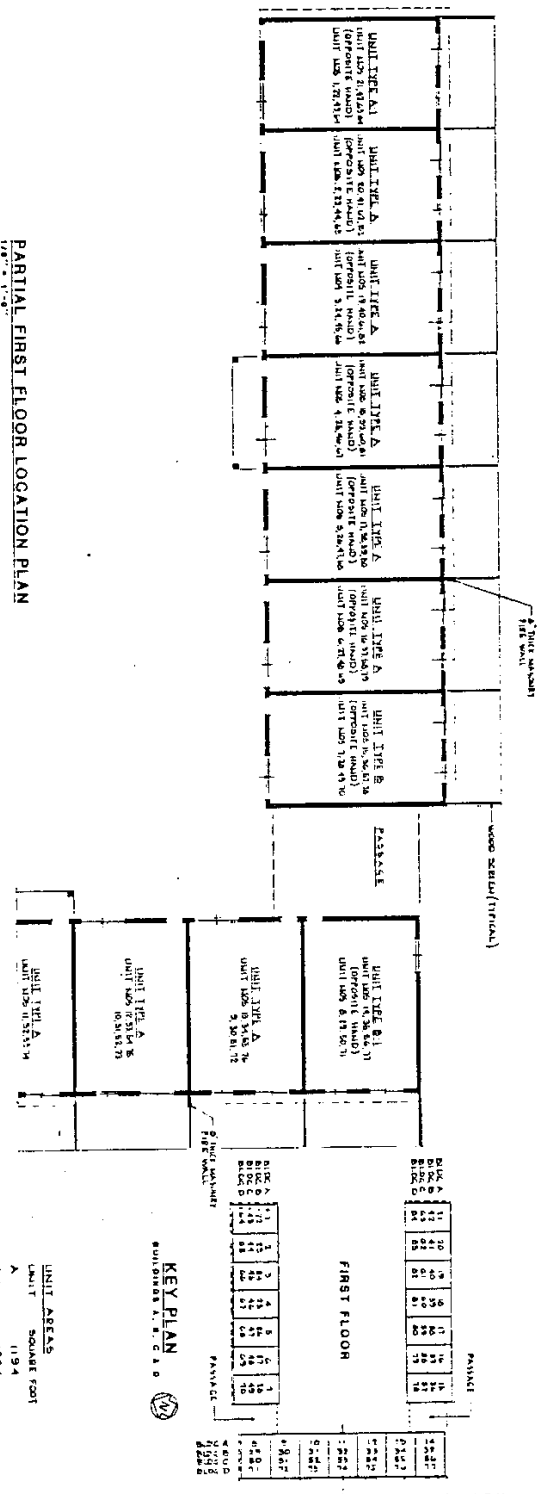
**KENSINGTON LANE
 CONDOMINIUM
 SEC 14 T4 E01 SYCAMORE TWP
 HAMILTON COUNTY OHIO**

DATE: 11/18/88
 MICHAEL ASSOCIATES
 ENGINEERS AND ARCHITECTS
 1400 W. 12TH ST.
 CINCINNATI, OHIO 45211

EXHIBIT B-2



PARTIAL SECOND FLOOR LOCATION PLAN



PARTIAL FIRST FLOOR LOCATION PLAN

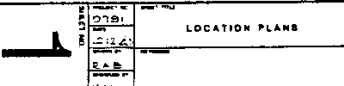
KEY PLAN

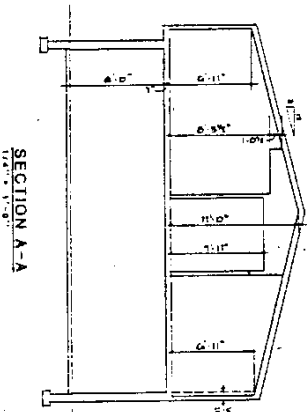
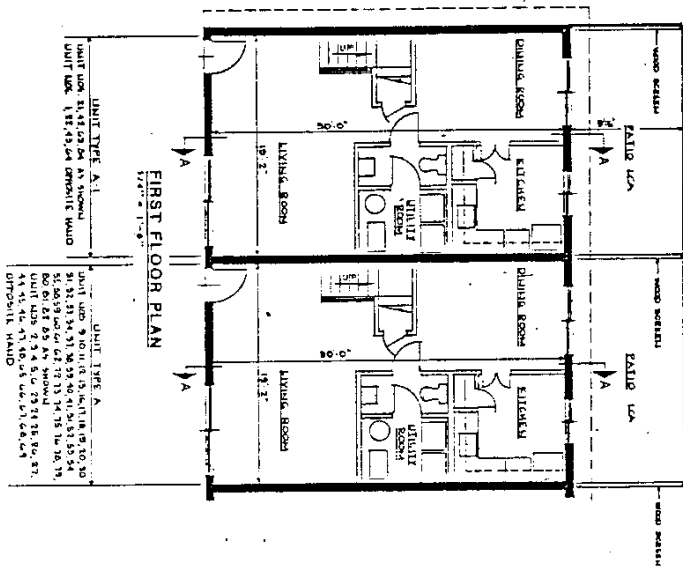
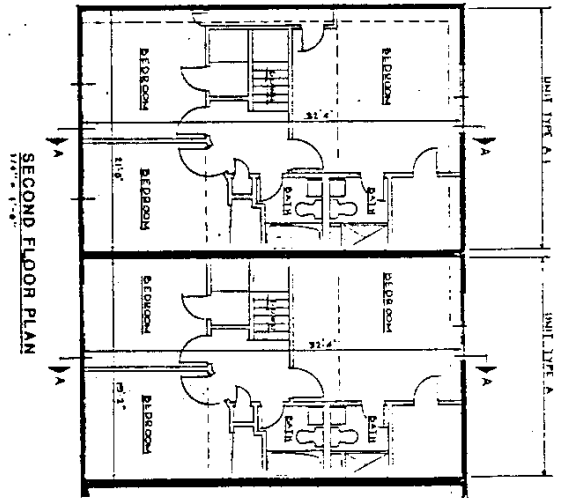
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A-1	1254
B	1464
B-1	1508

KEY PLAN

UNIT TYPE	SQUARE FOOT
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A-1	1254
B	1464
B-1	1508

KENSINGTON LANE CONDOMINIUM
7752 MONTGOMERY ROAD
CINCINNATI, OHIO 45236





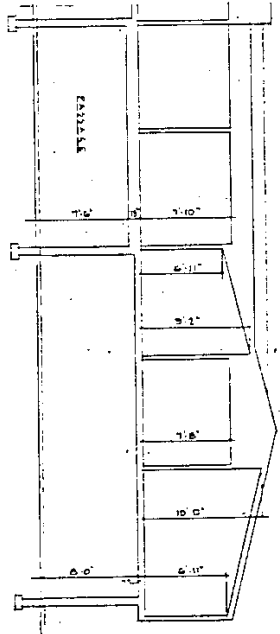
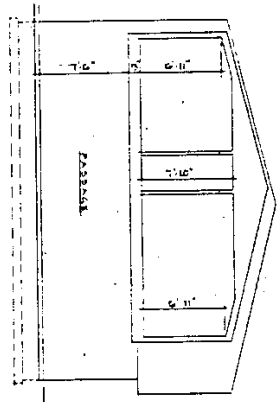
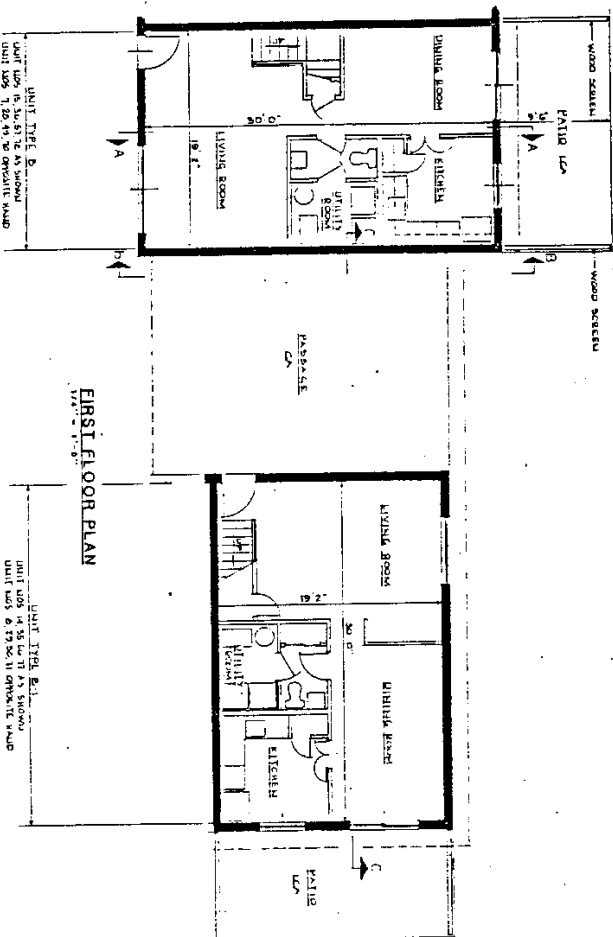
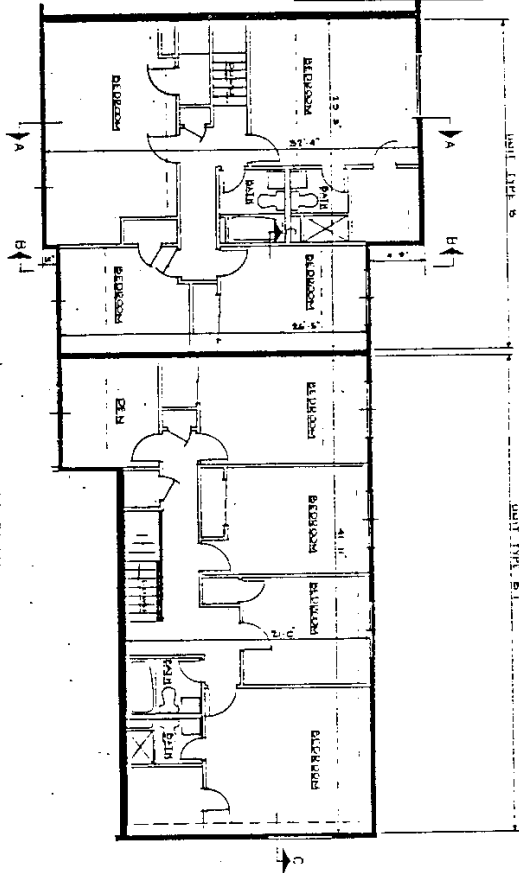
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Prepared by: *[Signature]*
Checked by: *[Signature]*
Date: 11/14/03

KENSINGTON LANE CONDOMINIUM
7752 MONTGOMERY ROAD
CINCINNATI, OHIO 45236

ZBA, Inc
ENGINEERS ARCHITECTS

2
THREE BEDROOM UNITS A & A-1
DATE: 11/14/03
DRAWN BY: [Name]
CHECKED BY: [Name]
SCALE: AS SHOWN



NOT BE USED FOR ANY OTHER PROJECT WITHOUT THE WRITTEN CONSENT OF ZBA, Inc. ENGINEERS ARCHITECTS
 7752 MONTGOMERY ROAD, CINCINNATI, OHIO 45238
 513.762.1100
 WWW.ZBA-INC.COM
 ZBA, Inc. ENGINEERS ARCHITECTS

3	FOUR BEDROOM UNIT B
4	FOUR BEDROOM WIDER UNIT B-C1

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ZBA, Inc
 ENGINEERS ARCHITECTS