

MALNUT STREET PLANNED UNIT DEVELOPMENT

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS & RESERVATION OF EASEMENTS FOR CROWN CREDIT COMPANY Ltd. & CROWN EQUIPMENT CORPORATION

ARTICLE 1 -

WHEREAS, Crown Credit Company Ltd. is the owner (herein called the "Developer") of certain real property situated in the County of Auglaize, State of Ohio, consisting of approximately 2.879 acres subdivided into 10 Lots (as hereinafter defined), Lots 1 through 10, inclusive, WALNUT STREET PLANNED UNIT DEVELOPMENT (hereinafter being collectively referred to as the "Development"), as described and shown on Final Plan, WALNUT STREET PLANNED UNIT DEVELOPMENT (such Final Plan, including any subsequent amendments thereto, or re-recordings thereof, being hereinafter referred to as the "Plat").

WHEREAS, the Developer desires to subject the Development and each Lot located therein, to mutual and beneficial protective covenants, restrictions, reservations, and easements for the mutual benefit of the future Owners (as hereinafter defined) of said Lots.

NOW, THEREFORE, the Developer declares that (I) the Development, and each Lot therein, shall be subject to the following restrictions, each of which is included for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development; (II) the restrictions contained herein shall run with the land of the Development and each Lot therein, and shall be binding on all parties having or acquiring any right, title, or interest in any Lot or part thereof; and (III) the restrictions contained herein shall be for the benefit of each Owner of any Lot or Lots in the Development. The restrictions shall not be binding upon any other land owned by the Developer other than the land contained within the Lots in the Development, even though such land may be contiguous with the land in the

NOW, THEREFORE, for the purposes of establishing and assuring a uniform plan for the development of the Lots, and enhancing and protecting the value, desirability and attractiveness of the Lots, Developer declares that the Lots shall be held, occupied, sold and conveyed subject to this Declaration.

ARTICLE 2 - DEFINITIONS

In addition to any definitions contained elsewhere in this Declaration, the following terms used in this Declaration shall have the meanings set forth in this Article 2.

- 2.1 Development Period. "Development Period" means the period commencing on the date this Declaration is recorded and terminating on the date which is the earlier of (a) the date five (5) years after the date of recordation of the Declaration or (b) the date when Developer has sold and conveyed at least five (5) lots.
- 2.2 Lot. "Lot" or "Lots" means the lots numbered 1 through 10, inclusive, as shown on the Plat, which are designed and intended for construction of attached or detached residences.
- 2.3 Owner. "Owner" means, with respect to any Lot, the owner of record from time to time, whether one or more persons or entities, of an interest in fee simple. This term shall include Developer with respect to Lots owned by
- 2.4 Structure. "Structure" means any improvement on a Lot; any thing or object (other than trees, shrubbery, landscaping and hedges that are less than two feet high) the placement of which may affect the appearance of any Lot, including, but not limited to, any building, garage, porch, covered or uncovered patio, fence, curbing, paving, wall, signboard or any other temporary or permanent improvement; and any excavation, fill, ditch, dam or other thing or device that changes the grade of any land by more than six (6) inches or alters the natural flow of waters from, upon or across any Lot.

ARTICLE 3 - CONTROL COMMITTEE AND CONSTRUCTION REQUIREMENTS

- 3.1 Concept. It is intended that the Development be developed into a residential community, improved with high quality homes.
- 3.2 Control Committee. The Control Committee (the Committee) shall be composed of not less than three (3) and not more than five (5) members. Except as provided in the following sentence, regardless of the number of members of the Committee, at least two-thirds (2/3) of the members of the Committee shall be owners of Lots in the Development.

Notwithstanding the foregoing provision, the Developer reserves the right to appoint all of the initial and successor members of the Committee, none of whom need be an owner of a Lot in the Development, with such right to continue until the Developer elects (by written instrument duly recorded in the Recorder's Office of Auglaize County, Ohio) to terminate its control of the Committee. After the Developer's control of the Committee has been terminated, the then record Owners of the Lots in the Development shall have the power, by majority vote, to change the membership of the Committee or to remove members of the Committee, and to appoint members to fill existing or available vacancies on the Committee. Each Lot (as currently exists or as created in the future) shall have one (1) vote. Any Committee member may step down at any time with the subsequent vacancy filled by majority vote of the then record Owners of the Lots in the Development. A majority of the then current members of the Committee may, from time to time, designate one or more representatives (who need not be members of the Committee) to act for it. Neither the members of the Committee, nor any representative designated to act for the Committee, shall be entitled to any compensation for services rendered or performed pursuant to the provisions of this Declaration.

3.3 Committee Approval. No Structure, parking lot, drainage improvement, utility connection, permanent advertising sign, landscaping including, without limitation, existing trees, or other improvement shall be changed, commenced, erected or maintained upon any Lot in the Subdivision, nor shall any exterior addition, change, alteration or restoration of or to the same be made until the construction plans and specifications showing the nature, kind, shape, size, height, materials, colors and location of the same in adequate detail as required by the Committee shall have been submitted to and approved in writing by the Committee as to harmony of external design, construction, and location in relation to existing or proposed surrounding structures and topography and as to the general suitability of such construction or landscaping with other construction in the Development and as to the relative value and quality of such improvements, landscaping additions, changes, alterations or restorations.

Approval by the Committee shall be arrived at by a simple majority vote of the members.

In the event the Committee shall fail to approve or disapprove any construction plans and specifications or landscape plan within thirty (30) days after the same shall have been submitted to it, then such approval will be deemed to have been given.

The Committee shall be permitted to make a reasonable charge for the review of any such plans and specifications. Any approval obtained hereunder, whether by default or otherwise, shall be null and void unless construction is commenced with 180 days after the date of approval or date of original sale whichever occurs later.

3.4 Rules. The Committee may establish rules consistent with the standards set forth herein to govern the construction in the Development of any Structure, parking lot, drainage improvement, utility connection, permanent advertising sign, landscaping including, without limitation, existing trees, or other improvement (or any additions, changes, alterations or restoration of or to any of the foregoing).

ARTICLE 4 - GENERAL PROTECTIVE COVENANTS AND RESTRICTIONS

- 4.1 Land use of all Lots is governed by the Zoning Regulations for the Village of New Bremen, Ohio, as presently enacted or hereafter amended.
- 4.2 Lots shall be used for single-family residential purposes exclusively only as approved by the Committee.
- 4.3 No Lot shall be subdivided except as approved by the Committee and as expressly authorized by the Village of New Bremen Planning Commission.
- 4.4 Building setbacks shall be observed, as provided on the Plat subject to such encroachments as may be permitted by applicable zoning laws and ordinances and shall be subject to any minimum building setback lines set forth in the applicable zoning laws and ordinances.
- 4.5 All Lots, whether occupied or unoccupied, shall at all times be maintained in a neat and attractive condition and in such manner as to prevent their becoming unsightly by reason of unattractive growth on such Lot or the accumulation of rubbish or debris thereon. In order to implement effective control of this provision, there is reserved to the Committee for itself and its agents, the right, but not the obligation, after ten (10) days notice to the Owner of any Lot, to enter upon any such Lot with such equipment and devices as may be necessary for the purpose of mowing, removing, clearing, or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of the Committee detracts from the overall beauty or safety of the Development.

Such entrance upon such property for such purposes shall be during daylight hours on any day except Sunday, and shall not constitute a trespass. The Committee may charge the Owner a reasonable cost for such services, which charge shall constitute a lien upon such Lot enforceable by appropriate proceedings at law or equity; provided, however, that such lien shall be subordinate to the lien of any first mortgage or deed of trust encumbering such Lot. The provisions of this Section shall not be construed as an obligation on the part of the Committee to mow, clear, cut or prune any Lot, nor to provide garbage or trash removal services.

- 4.6 Garbage containers, if any, shall be kept in a clean and sanitary condition, and shall be so placed or screened by shrubbery, fencing, or other appropriate means so as not to be visible from any road, or within sight distance of the Lot at any time except during refuse collection.
- 4.7 No oil or natural gas drilling, refining, quarrying or mining operations shall be permitted upon any Lot. Containers for storage of home heating oil or propane gas for use by the individual Lot Owner only, shall be allowed and shall be installed underground.
- 4.8 All signs, billboards, or advertising structures of any kind are prohibited with the following exceptions: (a) Builder and contractor signs during construction periods and (b) one professional sign of not more than four (4) square feet to advertise a Lot for sale during a sales period. No signs are permitted to be attached to trees.
- 4.9 All new utility lines shall be installed underground.
- 4.10 Plans for initial landscaping must be submitted to the Committee for approval. A minimum of four percent (4%) for service to any Lot of the building construction cost shall be allocated for landscaping each Lot. Landscaping includes seeding and planting of trees, shrubs and ground covers, excluding rough grading work. Landscape work must be completed within six (6) months of occupancy.
- 4.11 Construction of a residence on any Lot is to be completed within three (3) years from the date of the original purchase from the Developer and completion of construction is expected within one (1) year from the date of beginning construction. The Developer reserves the right to repurchase any Lot in the Development upon which the construction of the residential building has not been completed within four (4) years from the date of the original sale from the Developer.

In the event the Developer exercises said repurchase rights, the Developer shall give written notice to the then Owner of such Lot, such notice to be by certified mail addressed to the mailing address for tax notices. The repurchase price which the Developer shall pay for such Lot, in the event of such repurchase, shall be the sales price of such Lot upon its original sale, without interest or allowance for appreciation in value. The Developer, at its sole discretion, may waive its right to repurchase any Lot or Lots in the Development, but in no event shall the Developer be entitled to exercise the repurchase right after six (6) years from the original sale. The Owner shall transfer such Lot to the Developer by limited warranty deed free and clear of any liens and encumbrances arising subsequent to the date of the closing of the purchase of such Lot from the Developer.

- 4.12 No fence shall be constructed on any Lot nearer to any street line than the building setback line. Fences shall not be constructed with any utility easement. Otherwise all fence designs and location shall be in keeping with the architectural character of the structure and shall be approved by the Committee.
- 4.13 Drainage of surface water, storm water, floor drains, and/or foundation drains shall not be connected to sanitary sewers.
- 4.14 No animals, livestock or poultry of any kind or description shall be raised, kept or bred on any Lot. Dogs, cats or other such household pet may be kept on any Lot, provided that no such household pet may be kept on any Lot for commercial purposes.
- 4.15 No outbuildings or detached structures shall be allowed.
- 4.16 Sidewalks, as provided by the Developer, shall be protected during all phases of building construction. Where entry drives or driveways intersect the walk, the concrete shall be sawcut at a joint and removed for the drive pavement. Any damaged portion of sidewalks, not to be removed for a drive, shall be repaired by removing the damaged section at a joint and replacing the section with new concrete 4" thick to match the existing concrete.
- 4.17 No boat, boat trailer, house trailer, camper, van, recreational vehicle, tent or equipment or vehicle of a similar nature shall be parked or stored on any road, street, driveway, yard or Lot in the Development for any period of time in excess of seven (7) days except in garages, or in other landscaped enclosures which effectively screen the visibility of such equipment or vehicle from any street or neighboring yard.
- 4.18 The Committee, and the Developer or their agents shall not be responsible for defects in plans or specifications submitted, revised, or approved in accordance with the foregoing provisions, nor for any structural or other defect in any work done according to such plans and specifications.

ARTICLE 5 - PROTECTIVE COVENANTS, RESTRICTIONS AND DESIGN CRITERIA

- 5.1 Lots shall not be subdivided so as to reduce the price of the Lot. The foregoing shall not prohibit the construction of one residence upon two (2) or more Lots, pending compliance with the Zoning Regulations of the Village of New Bremen.
- 5.2 Each residence shall have not less than 1600 square feet on the ground floor including attached garage space, but excluding decking and patios, and have a minimum ceiling height of not less than eight (8) feet in all enclosed, heated, habitable space.
- 5.3 All residences shall have a minimum two (2) car garage. Openings of garages may front on the street, however, every effort shall be made to screen garage doors to the extent possible.
- 5.4 The use of solar panels shall be permitted when placement and design are part of the architectural character of the Structure as approved by the Committee.
- 5.5 Antennas, satellite dishes and other receiving and/or transmitting equipment shall be installed to minimize visibility from the street and must be approved by the Committee.
- 5.6 Vents protruding through the roof should be placed on rear roof surfaces when possible and/or be painted a color to blend with roof coloring.
- 5.7 Swimming pools shall match architectural character of the surrounding Structures and be approved by the Committee.
- 5.8 Mail boxes shall meet U.S. Postal Service specifications, and match the architectural character of the Structure and be approved by the Committee.
- 5.9 Roof drainage and foundation drains shall be connected to the storm drain provided on each Lot.
- 5.10 All driveways shall be hard surface pavement and extend from the garage door to the street and be approved by the Committee.

ARTICLE 6 - EASEMENTS

- 6.1 The easement area of each Lot in the Development shall be maintained by the Owner of such Lot, except for those improvements for which a public authority or utility company is responsible.
- 6.2 If, by reason of the construction, reconstruction, repair, settlement, shifting or other movement of any of the Structures by reason of the partial or total destruction and rebuilding of the Structures, any part of a Structure on a Lot encroaches upon another Lot; or, if by reason of the design or construction of utility systems, any main pipes, ducts or conduits serving one Lot encroach upon any part of any other Lot, valid easements for the maintenance of such encroachments are established. These easements shall run with the land and shall exist for the benefit of the affected Lot(s) so long as the encroachments exist. However, in no event shall a valid easement for any encroachment be created in favor of any Owner if the encroachment occurred due to the willful conduct of that Owner.

- 6.3 It is intended that each Lot shall have access to Walnut Street over a shared driveway with an adjacent Lot. Permanent easements for such shared driveways are hereby established as follows:
- A. An easement over a strip of land ten (10) feet in width along the north line of Lot 2 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 1.
- B. An easement over a strip of land ten (10) feet in width along the south line of Lot 1 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 2.
- C. An easement over a strip of land ten (10) feet in width along the north line of Lot 4 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 3.
- D. An easement over a strip of land ten (10) feet in width along the south line of Lot 3 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 4.
- E. An easement over a strip of land ten (10) feet in width along the north line of Lot 6 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 5.
- F. An easement over a strip of land ten (10) feet in width along the south line of Lot 5 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 6.
- G. An easement over a strip of land ten (10) feet in width along the north line of Lot 8 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 7.
- H. An easement over a strip of land ten (10) feet in width along the south line of Lot 7 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 8.
- I. An easement over a strip of land ten (10) feet in width along the north line of Lot 10 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 9.
- J. An easement over a strip of land ten (10) feet in width along the south line of Lot 9 and extending westerly from the west right-of-way line of Walnut Street for a distance of ninety (90) feet for the benefit of Lot 10.
- All such easements are hereinafter referenced to collectively as the "Driveway Easements".

The Driveway Easements shall run with the land, shall exist for the benefit of, and burden, of the affected Lots as described in this Section 6.3 and shall be for the purposes of ingress and excess and all ordinary private driveway purposes. The Owners of the Lots served by each shared driveway shall have the right to make all ordinary and necessary repairs, maintenance and replacements of such driveway.

Before performing any repairs, maintenance or replacements, the Owner intending to make the same shall notify the Owner of the other Lot serviced by such driveway of this intention and of the estimated cost to complete the repairs, maintenance or replacements. This notice may be waived if the other Owner agrees to pay that Owner's one-half share of the cost of the repair, maintenance or replacements. Failure of the other Owner to object by giving written notice to the first Owner within twenty (20) days after receipt of the first notice shall be deemed approval of the proposed repairs, maintenance or replacements and an agreement to pay one-half of the estimated costs. If the other Owner objects by giving such notice within such twenty (20) day period, the first Owner may nevertheless proceed with the repairs, maintenance or replacements at the first Owner's expense. However, the other Owner shall not unreasonably withhold its approval and agreement to pay for one-half of the cost of the requested repairs, maintenance or replacements. An Owner who unreasonably withholds approval shall be liable to reimburse the first Owner for one-half of the costs of the repairs, maintenance or replacements plus all costs incurred in collecting the same. It shall not be unreasonable for an Owner to object to repairs, maintenance or replacements caused by the negligent or wrongful actions of the first Owner.

ARTICLE 7 - ENFORCEMENT

7.1 In the event of the actual or threatened violation or breach of any of these restrictions, or any amendments or supplements thereto by any Lot Owner or by any person or entity using or occupying any Lot, then the Developer, Committee, any Lot Owner or Owners, or the Village of New Bremen shall have the right to compel compliance with the terms and conditions hereof, by any and all such courses of action or legal remedies which may be appropriate. No delay or failure on the part of an aggrieved party to invoke any available remedy shall be held to be a waiver of any right or remedy available to such party upon the recurrence or continuation of said violation. If any person is successful in enforcing these restrictions pursuant to this Article, such person may recover from the violating party the costs of such enforcement proceedings, including reasonable attorneys fees.

ARTICLE 8 - LOT OWNER ACCEPTANCE

8.1 The Owner or grantee of any Lot which is subject to these restrictions, by acceptance of the deed or other instrument conveying title to such Lot, or by the execution of a contract for the purchase thereof, whether from the Developer or from a subsequent owner of such Lot, shall accept, and shall be deemed to have accepted, such deed or other contract upon and subject to these restrictions herein contained, all of the same being covenants running with the

ARTICLE 9 - TERM AND MODIFICATION

9.1 This Declaration may be amended only by the sole act of the Developer up to the time the Developer relinquishes control of the Committee. Any such amendment shall be in the form of a written instrument recorded in the Recorder's Office of Auglaize County, Ohio. Thereafter, a majority vote of the Owners (with each Lot as currently exists or created in the future having one vote) may amend this Declaration. Unless so amended this Declaration shall run for an initial period of thirty (30) years from the date this Declaration is recorded (whether as a separate instrument or as part of the Plat) in the Recorder's Office of Auglaize County, Ohio, with successive automatic renewal periods of ten (10) years.

ARTICLE 10 - SEVERABILITY

- 10.1 Each restriction is hereby declared to be independent from the remainder of the restrictions. Invalidation of anyone of the restrictions shall in no way affect any of the other restrictions.
- 10.2 The provisions of these restrictions are in addition to, and supplemental of any ordinances, laws and regulations of Village of New Bremen, Ohio.

ARTICLE 11 - COMMITTEE ADDRESS

11.1 The matters or plans required to be submitted to the Committee for approval or review shall be addressed and delivered to The Committee, Walnut Street Planned Unit Development, c/o Re/Max Select Real Estate, Inc., 131 S. Washington St., New Bremen, Ohio 45869, or to such other addresses the, Committee shall subsequently designate by written instrument duly recorded in the Recorders Office of Auglaize County, Ohio.

ARTICLE 12 - MISCELLANEOUS PROVISIONS

- 12.1 Any dispute concerning the provisions of this Declaration shall be resolved by arbitration in accordance with the prevailing rules of the American Arbitration Association.
- 12.2 In all matters involving the interpretation and construction of the terms and provisions of this Declaration, the opinion of the Committee shall be final, and in no event be deemed arbitrary or capricious.
- 12.3 The Committee, its members, agents, employees, contractors, and the Village of New Bremen shall not be liable to any Owner or any other party for loss, claims or demand asserted on account of their administration of the Committee or these restrictions or the performance of their duties hereunder or any failure or defect in such administration and performance.
- 12.4 The Committee may, adopt, and enforce reasonable rules and regulations pertaining to the construction on, and use of the Lots in the Development, which shall be binding on the Owners of Lots in the Development in the same manner as this Declaration.