

CODE OF REGULATIONS  
OF  
STONE RIDGE OWNERS' ASSOCIATION, INC.

This Code of Regulations shall be the Code for the Stone Ridge Owners' Association, Inc., an Ohio nonprofit corporation (the "Association"). Its purpose is to provide for the establishment of an Association for the administration of the various sections of Stone Ridge (the "Property") in the manner provided by the Plat Restrictions and Covenants for Stone ~~Pida~~ RIDGE of record in Plat BOOK \_\_, Pages \_\_ through \_\_, Warren County, Ohio Records (the "Declarations"), the Subdivision Restrictive Covenants, dated \_\_\_\_, 1996, recorded at Deed Book \_\_, beginning at Page \_\_, Warren County, Ohio Records (the "Restrictive Covenants") and this Code. The terms, provisions, conditions and restrictions of the Declarations and the Restrictive Covenants, as they relate to the Association, and its members, Board of Trustees (the "Board"), officers, committees, are incorporated by reference with the same force and effect if fully set out in this Code of Regulation. All present or future Members, Owners (as defined in the Articles of Incorporation of the Association) or tenants or their employees shall be subject to any restrictions, conditions or regulations adopted by the Board of Trustees of the Association. All terms used at any place in this Code of Regulations that begin with capital letters, other than words that would normally be capitalized, unless the context otherwise requires, shall have the meanings set forth in the Declarations and Restrictive Covenants.

ARTICLE I

THE ASSOCIATION

1.01 Name. The Association shall be an Ohio corporation, not-for-profit, and shall be called Stone Ridge Owners' Association, Inc.

1.02 Location. The principal office of the Association shall be located in Warren County, Ohio.

1.03 Membership. Each Owner upon acquisition of title to a Lot in the Property shall automatically become a Member of the Association as provided in Article IV, Section 1 of the Association's Articles of Incorporation. Such Membership shall terminate upon the sale or other disposition by such Member of his Lot at which time the new owner of such Lot shall automatically become a Member.

1.04 Activities of Association. The Association shall engage in activities to benefit the Association and the owners of

Property in Stone Ridge subdivision including but not limited to the following:

- (a) To establish, maintain and operate a corporation not-for-profit to benefit the owners of lots in various sections of the Property.
- (b) To acquire, own, maintain and manage any property, which is conveyed to the Association with the consent of the Association and to purchase, construct, own, maintain and manage the facilities and improvements (including personal property) located on the property owned or acquired by the Association.
- (c) To maintain all pond areas, except for grass mowing which shall be the responsibility of lot Owners whose lot lines extend into the pond, which shall include, but not be limited to, separately metering electricity and pond aeration and insuring risks related to the pond retention.
- (d) To administer and enforce restrictions upon the Property contained in the Declarations or Restrictive Covenants.
- (e) To engage in activities to benefit the Association and the owners of property in the Property, including but not limited to those activities specifically set forth in the Stone Ridge Association Code or Regulations.
- (f) To administer the Architectural Review Board as defined in the Declarations or Restrictive Covenants.
- (g) To maintain the entryways and facades located at the entryways of the Property.
- (h) To have and exercise all the rights and powers conferred on nonprofit corporations under the Ohio nonprofit corporation law (Ohio Revised Code Chapter 1702), as such law is now in effect or may at any time hereafter be amended.
- (i) To do all other acts necessary or expedient for the administration of the Association.
- (j) Fix, levy, and collect all charges or assessments pursuant to the terms of the Declarations, Restrictive Covenants and this Code, enforce payment of such charges and assessments by any

lawful means, and pay all expenses in connection therewith and in connection with the conduct of the affairs of the Association.

- (k) Obtain, pay for, and maintain insurance to the extent provided in the Declarations and Restrictive Covenants and this Code.

1.05 Voting Rights. Initial voting rights shall be held by Robert D. Abernathy, his successors and assigns. All owners shall become voting members and having voting rights when Robert D. Abernathy completes the development of the Property and determines in his sole discretion to turn control and management of the Association over to the Owners. The Association shall be turned over to the Owners no later than December 21, 2005. At that time, there shall be one vote for each of the Lots within the Property. The Owner or Owners of each Lot shall be entitled to one vote for their Lot. In the event a Lot has been acquired by the Association in its own name or in the name of its agent designee or nominee on behalf of all Owners, the voting rights of such a Lot shall not be exercised so long as it continues to be so held. If two or more persons, whether fiduciaries, tenants in common or otherwise, own undivided interests in a Lot, each may exercise the proportion of the voting power of all the Owners of his Lot that is equivalent to his proportionate interest in the Lot. Any member who has been issued a notice of default pursuant to Article n, Section 2.02(b) shall not be in good standing and shall not be entitled to vote during any period in which the default continues.

1.06 Proxies, Record Date, Manner of Voting. Votes May be cast in person or by proxy. The person appointed as proxy need not be an Owner. Proxies must be in writing and filed with the secretary of the Association prior to the appointed time of each meeting or action taken. Each proxy shall be revocable and shall automatically cease upon conveyance by a Member of his Lot, or upon suspension of any Member's voting privileges as provided in this Code. The Board may fix a date, not exceeding fourteen (14) days prior to the date of any meeting of Members, as a record date of the determination of the Members entitled to vote at such meeting. Only the Members of record on the date so fixed shall be entitled to vote at such meeting. If a record date is not fixed by the Board, any person who becomes a Member before a meeting of the Members is convened shall be entitled to vote at such meeting. Voting for the election of trustees shall be by secret written ballot, but all other votes shall be conducted orally unless otherwise directed by the Board.

1.07 Place of Meeting. Meetings of the Association shall be held at such place upon the Property or at such other place as may be designated by the Board.

1.08 Annual Meeting. The regular annual meeting of the Members shall be held on such date and at such time during the month of April each year as the Board may from year to year fix. If the Board fails to fix a date and time for the meeting in any year, the annual meeting shall be held at 8:00 p.m. on the second Thursday of April, if not a legal holiday, but if that day is a legal holiday under Ohio law, the annual meeting shall be held on the first succeeding day which is not a legal holiday.

1.09 Special Meetings. A special meeting of the Members may be called by the president or by the Board acting with or without a meeting or by Members possessing at least twenty-five percent (25) of the voting power of the Association upon delivery to the president or secretary of a request in writing for a meeting of the Members. The request shall state the time and place of such meeting and the purpose thereof. It shall be the duty of the officer to whom the request is delivered to give notice of such meeting to the Members who are entitled to vote. If upon such request, such officer does not, within ten (10) days thereafter, send notices of a special meeting to such Members, the person(s) making such request may call such a special meeting by giving notice thereof or causing such notice to be given, in accordance with the provisions of Section 1.10 of this Article I. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths (4/5) of the Members present, either in person or by proxy.

1.10 Notice of Meetings. Written notice of any meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, to each Member entitled to vote, addressed to the Members' address last appearing on the books of the Association, as supplied by such Member to the Association for the purpose of notice. Such notice shall be mailed at least fifteen (15) days, but not more than thirty (30) days, prior to the date for such meeting and shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notice shall be mailed only to those Members who are shown to be Members on the records of the Association the date preceding the day on which notice is given.

1.11 Waiver of Notice. Any Member, either before or after any meeting, may waive any notice required by law, the Articles of Incorporation, the Declarations, the Restrictive Covenants or this Code. Waivers must be in writing and filed with the secretary of the Association and entered upon the records of the meeting. Notice of a meeting will be deemed to have been waived by any Member who attends such meeting and who does not, before or at the commencement of the meeting, protest lack of proper notice.

1.12 Quorum. At any meeting of the Members, a quorum shall consist of the Members who hold more than ten percent (10%) of the voting power of the Association, except when a greater number is required by law. If, a quorum is lacking, the Members present and entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At any reconvened meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

1.13 Organization. At each meeting of the Members, the president or, in his absence, the vice-president, or in the absence of both, a chairman chosen by the majority vote of the Members present and entitled to vote, shall act as chairman. The secretary, or, in his absence, any person appointed by the chairman, shall act as secretary for the meeting.

1.14 Order of Business. The order of business at all meeting of the members shall be as follows:

1. Roll call

A QUORUM BEING PRESENT

2. Proof of notice of the meeting or waiver thereof;
3. Reading of the minutes of the preceding meeting and action thereon, unless dispensed with by unanimous consent;
4. Report of the Board, if any,
5. Reports of the officers, if any;
6. Reports of committees, if any;
7. Election of trustees, if any;
8. Unfinished business, if any;
9. New business, if any.
10. Adjourn.

The order of business at any meeting may be changed by the affirmative vote of Members possessing a majority of the voting power of the Members present and entitled to vote.

1.15 Action by Written Consent of the Members. Any action which may be authorized or taken at a meeting of the Members may be authorized or taken without a meeting in writing

or writings signed by all of the Members. The writing or writings evidencing such action taken by the unanimous written consent of the Members having a majority of the total votes of the Association shall be filed with the records of the Association.

1.16 New Members. Any person entitled to membership shall make such fact known to the Association. Until such fact is made known to the Association, said person may not vote nor receive notice of meetings of the Association,

1.17 Guests. Guests of Members, when and only when accompanied by a Member, shall be entitled to use any of the Association's facilities, subject to any fees, rules, conditions and regulations as may be adopted by the Board of Trustees.

## ARTICLE II

### BOARD OF TRUSTEES

2.01 General powers of Board of Trustees. The affairs of the Association shall be governed, its business and affairs shall be conducted, and its property shall be controlled by a Board, except where otherwise required by the laws of Ohio the Declarations, the Restrictive Covenants, the Articles of Incorporation, or this Code.

2.02 Powers of the Board of Trustees. The Board shall have the power to:

(a) Adopt and publish rules and regulations governing; (i) the arbitration of disputes among Members arising out or restrictions in the use of such Members' lots, and (ii) the use of the facilities of the Association and the personal conduct of the members and their guests thereon and penalties for the infraction thereof.

(b) Suspend a Member's voting rights during any period in which such Member shall be in default in the payment of any assessment levied by the Association or as a result of any Member's infraction of the rules and regulations established by the trustees.

(c) Declare the position of any trustee to be vacant in the event such trustee shall be absent without permission from the remaining board members from three (3) consecutive regular meetings of the Board.

(d) Foreclose the Association's lien for unpaid assessments against any property for which such assessments are not paid within sixty (60) days after the due date thereof; or

bring an action at law against the party personally obligated to pay the same.

(e) Employ such employees (including, without limitation, an Association facilities manager) as it deems necessary or appropriate to operate the facilities owned by the Association, or to furnish landscape maintenance service or other services to the lot owners, and to prescribe the duties of each such employee.

(f) Enter into such contracts, agreements, and make such other arrangements upon such terms and conditions as it deems necessary or appropriate to operate and maintain the facilities owned by the Association, and to furnish or provide for the lot owners services it deems necessary including but not limited to landscape maintenance services.

(g) Bond all officers and employees having fiscal responsibilities, as may be deemed appropriate.

(h) Purchase, lease or otherwise acquire real or personal property in the name of the Association.

(i) Do all things necessary to carry out the purposes of the Association.

2.03 Duties of the Board of Trustees. The Board shall have the duty to:

(a) Keep a complete record of all its acts and the Association's affairs and present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by Members possessing at least twenty-five percent (25) of the voting power of the Association. ✕

(b) Supervise all officers, agents and employees of the Association and see that their duties are properly performed.

(c) Fix the amount of the annual assessment at least thirty (30) days in advance of each fiscal year and of any adjustment in the annual assessment if the Board determines an adjustment is needed.

(d) Send written notice of such assessment to every Member at least thirty (30) days in advance of each change in the amount of the annual assessments and levy all such assessments as a lien.

(e) Require that all facilities owned by the Association and all buildings and landscaped areas located on the Members' lots be well maintained.

(f) Procure and maintain liability and fire and other hazard insurance on property owned by the Association.

(g) Take whatever other actions are necessary or appropriate to achieve the purposes for which the Association has been formed.

2.04 Number. There shall be three (3) trustees. All of the trustees shall be Members or representatives of Members who are not individuals.

2.05 Term of office. The initial trustees, named in the Articles of Incorporation, shall serve until the first annual or special meeting. At the first meeting, the Members shall elect three (3) trustees for three staggered terms ending at the next three (3) successive annual meetings. The person who receives the most votes at the first meeting shall serve for three (3) years, the person with the next highest vote count shall serve for two (2) years, and the person with the third highest vote count shall serve for one (1) year. At each annual meeting thereafter, the Members shall elect one trustee who shall sit for a term of three (3) years.

2.06 Removal and Resignation. Any trustee may be removed from the Board, with or without cause, by the Members of the Association, at any annual or special meeting of the Members if in the notice of such meeting the intention to consider such removal is specifically stated. Such removal shall be by the affirmative vote of Members possessing not less than two-thirds (2/3) of the voting power of the Members present and entitled to vote. For purposes of this paragraph, the voting power exercised by the Members shall be determined in accordance with the provisions of Section 3, Article IV of the Articles of Incorporation.

2.07 Resignation. Any trustee may voluntarily resign at any time in writing effective as of the date specified in the resignation. Unless otherwise specified, the acceptance of a resignation shall not be necessary to make it effective.

2.08 Vacancies. A vacancy in the Board may be filled by a majority vote of the remaining trustees, even though they are less than a quorum. A trustee so elected shall be deemed to be elected for a term equal to the unexpired portion of the term for which the vacating trustee was elected.

2.09 Compensation. No trustee shall receive compensation from the Association for any service he may render



to the Association, provided that a trustee may be reimbursed for his actual expenses incurred in the performance of his duties.

### ARTICLE III

#### NOMINATION AND ELECTION OF TRUSTEES

3.01 Nomination. Nomination for election to the Board shall be made from the floor at any annual meeting.

3.02 Election. Election to the Board shall be by secret written ballot. At such election, the Members or their proxies may cast as many votes as they are entitled to cast under the provisions of the Articles and these By-Laws for each vacancy. The persons receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

### ARTICLE IV

#### MEETING OF TRUSTEES

4.01 Regular Meetings. Regular meetings of the Board shall be held at such times and at such places as the Board may decide. The Board shall hold at least four (4) such meetings per fiscal year. ✕

4.02 Special Meetings. Special meetings of the Board shall be held when called by the president of the Association or by any two (2) trustees, after not less than three (3) days notice to each trustee.

4.03 Quorum. A majority of the number of trustees shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the trustees present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

4.04 Organization. At each meeting of the Board, the president, or, in his absence, the vice-president, or in the absence of both, a chairman chosen by a majority of the trustees present, shall act as chairman. The secretary, or, if the secretary is not present, any person whom the chairman of the meeting shall appoint, shall act as secretary of the meeting.

4.04 Action Writing in Lieu of Meeting. Any action which by virtue of any provisions of the laws of Ohio, the Declarations, the Articles of Incorporation, or this Code may be taken at a meeting of the trustees, may be taken without a meeting if authorized by a writing signed by all of the trustees.

#### 4.06 Meetings Through Communications Equipment.

Meetings of the Board may be held through any communications equipment provided that all persons participating in the meeting can hear each other. Persons participating through communications equipment shall be considered for purposes as ~~present at any meeting held pursuant to this Section 4.06.~~

### ARTICLE V

#### OFFICERS AND THEIR DUTIES

5.01 Enumeration of officers. The officers of the Association shall be a president, a vice-president, a secretary, a treasurer, and such other officers as the Board may from time to time by resolution create.

5.02 Election of officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

5.03 Term. Each officer of the Association shall be elected annually by the Board and shall hold office until his successor is elected, unless any such officer resigns, is removed or is otherwise disqualified to serve.

5.04 Special Appointments. The Board may elect such other officers as the affairs of the Association may require. Each officer specifically appointed shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine. The Board may delegate to any officer the power to appoint any subordinate officers, agents, or committees. In the absence of any officer, or for any other reason the Board may deem sufficient, the Board may delegate, for such time as they determine, the power and duties of such officer to any other officer, or to any trustee.

5.05 Resignation and Removal. Any officer may be removed from office with or without cause by majority vote of the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary, such resignation shall take effect on the date of receipt of such notice or at any later time so specified. Unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

5.06 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

5.07 Multiple offices. The offices of secretary and treasurer may be held by the same person. No person shall

simultaneously hold more than one (1) of any other offices except in the case of special offices created under Section 5.04 of this Article V.

5.08 Duties. The duties of the officers shall be as follows;

#### PRESIDENT

(a) The president shall preside at all meetings of the Board and of the Members; see that orders and resolutions of the Board are carried out; sign all leases, mortgages, deeds, contracts and other written instruments to which the Association is a party; sign all checks and co-sign promissory notes of the Association upon authorization of the Board.

#### VICE-PRESIDENT

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability, or refusal to act, and exercise and discharge such other duties as may be required of him by the Board or the president.

#### SECRETARY

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and perform such other duties as required by the Board or the president.

#### TREASURER

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board, keep proper books of account, and co-sign all promissory notes of the Association upon authorization of the Board. The treasurer shall have the Association's books reviewed by an accountant at the completion of each fiscal year, prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each statement to the Members.

### ARTICLE VI

#### BOOKS AND RECORDS

6.01 The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Articles of Incorporation

this Code shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

## ARTICLE VII

### AMENDMENT AND REGULATIONS

7.01 This Code may be amended by the affirmative vote of Members possessing not less than two-thirds (2/3) of the voting power of the Members present and entitled to vote at any properly noticed meeting of the Members which notice contains the intention to consider an amendment to this Code. For purposes of this paragraph, the voting power of the Members shall be determined in accordance with the provisions of Section I of Article IV of the Articles of Incorporation.

## ARTICLE VIII

### ASSESSMENTS

8.01 Estimated Budget. Not later than sixty (60) days prior to the end of each calendar year, the Board shall estimate the amount of the common expenses of the Association for the next calendar year and prepare a budget based upon those estimates. The estimated budget may include, in addition to the items of common expenses enumerated in the Declarations, or the Restrictive Covenants, an amount, to be determined by the Board to be deposited in a reserve for contingencies and replacements deferred maintenance, and unexpected and extraordinary expenses. Based upon the estimated budget, the Board shall fix the amount of the annual assessment for each Lot. The annual assessment shall be payable in the manner provided by the Board.

8.02 Special Assessments. The Board may levy, in any year, special assessments for the purposes described in the Declarations, or the Restrictive Covenants, subject to obtaining the vote of the members as may be required. Special assessments shall be due and payable on the dates fixed by the Board, and shall be payable in a single installment unless the Board permits payment in more than one installment.

8.03 Individual Assessments If the Board satisfies an obligation of an Owner that is properly chargeable to a particular Lot, or otherwise incurs an expense for which an individual Owner may be charged under any of the provisions of the Declarations, the Restrictive covenants, or this Code, the Board shall assess the Owner for the Association's costs. An individual assessment against a Lot shall be due and payable on the date determined by the Board, following written notice to the Owner subject to the assessment.

8.04 Use of Assessments. The amounts collected through annual and special assessments shall be held and expended for the purposes designated in the Declarations, the Restrictive Covenants and this Code. Any amount assessed against a Lot that is allocated to reserves shall be a contribution to capital, and shall be designated for that purpose of the Association's books and on any assessment notice. The Board may collect, hold, disburse or categorize the amounts allocated to the reserve fund in any manner necessary to insure their non-inclusion in the Association's taxable income under the Internal Revenue Code, Treasury Regulations and/or rulings of the Internal Revenue Service

8.05 Continuing Obligation. The Board's failure or delay to prepare an annual estimated budget or to give timely notice of an assessment shall not release any Owner from the obligation to pay the assessment whenever the amount of the assessment has been determined and written notice has been given. In the absence of any notice to the contrary, the Owner shall continue to pay the monthly installment of the annual assessment at the existing rate established for the previous year until notice of the annual assessment for the next year shall have been mailed or delivered to the owner.

## ARTICLE IX

### INDEMNIFICATION OF TRUSTEES, OFFICERS, EMPLOYEES, AGENTS AND VOLUNTEERS

To the extent permitted by law, the Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed civil, criminal, administrative, or investigative action, suit or proceeding, other than an action by or in the right of the Association, by reason of the fact that he is or was a trustee, officer, employee, agent or volunteer of the Association, or is or was serving at the request of the corporation, domestic or foreign, nonprofit or for profit, or a partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful.

The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a trustee, officer, employee, agent or

volunteer of the Association, or is or was serving at the request of the Association as a trustee, officer, employee, agent or volunteer of another corporation, domestic or foreign, nonprofit or for profit, or a partnership, joint venture, trust or other enterprise against expenses, including attorney's fees, actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, except that no indemnification shall be made in respect of any claim, issue or matter as to which the person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association, unless, and only to the extent that, the court of common pleas or the court in which the action or suit was brought determines upon application that, despite the adjudication of liability but in view of all the circumstance of the case, the person is fairly and reasonably entitled to be indemnified for such expenses as the court of common pleas or such other court deems proper.

Any indemnification under this Article IX, unless ordered by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the trustee, officer, employee, agent or volunteer is proper in the circumstances because he had met the applicable standard of conduct set forth above. This determination shall be made (a) by a majority vote of a quorum consisting of trustees of the Association who were not and are not parties to or threatened with the action, suit or proceeding, or (b) whether or not a quorum is obtainable, and if a majority of a quorum of disinterested trustees so directs, in a written opinion by independent legal counsel other than an attorney, or a firm having associated with it an attorney, who has been retained by or who has performed services for the Association or any person to be indemnified within the past five (5) years, or (c) by the members, or (d) by the court of common pleas or the court in which the action, suit or proceeding was brought. Any determination made by the disinterested trustees or by independent legal counsel as described above shall be promptly communicated to the person who threatened or brought the action or suit by or in the right of the Association and within ten (10) days after receipt of such notification, that person shall have the right to petition the court of common pleas or the court in which the action or suit was brought to review the reasonableness of this determination.

The indemnification provided by this Article IX shall not be deemed exclusive of any rights to which the person seeking indemnification may be entitled under the Articles of Incorporation, this Code or any agreement vote of members or disinterested trustees, or otherwise, both as to actions in his official capacity and as to actions in another capacity while

holding office, and shall continue as to a person who has ceased to be a trustee, officer, employee, agent, or volunteer and shall inure to the benefit of the heirs, executors and administrators of that person.

## ARTICLE X

### MISCELLANEOUS

10.01 Conflict Between Articles and Code. In the case of any conflict between the Articles of Incorporation and this Code, the Articles of Incorporation shall control.

10.02 Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of filing the Articles with the Secretary of State of Ohio.

10.03 Service of Notice on the Board of Trustees. Notices required to be given to the Board or to the Association may be delivered to any Member of the Board or officer of the Association, either personally or by mail, addressed to such Member or officer at his home.

10.04 Non-Waiver of Covenants. No covenants, restrictions, conditions, obligations or provisions contained in the Declarations, the Restrictive Covenants or this Code 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.

10.05 Agreements Binding. All agreements and determinations lawfully made by the Association in accordance with the procedures established in the Declarations, the Restrictive Covenants and this Code shall be deemed to be binding on all Members, their successors, heirs and assigns.

10.06 Severability. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Code 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 Code.

10.07 Gender and Grammar. The singular whenever used shall be construed to mean the plural when applicable. The necessary grammatical changes required to make the provisions of this Code apply to corporations, partnerships or individuals shall be assumed. The necessary grammatical changes required to make the provisions of this Code apply to men and women shall be assumed.