

**CODE OF REGULATIONS  
OF  
CAMPDEN LAKES ASSOCIATION, INC.**

Table of Contents:

**ARTICLE I – DEFINITIONS, MEMBERSHIP, VOTING, FEES AND DUES**

Section 1 – Definitions	
A. Assessment Cap	Page 1
B. Campden Lakes	Page 1
C. Deed	Page 1
D. Improvements	Page 1
E. Lot	Page 1
F. Owner	Page 1
G. Plat	Page 2
H. Property	Page 2
I. Resident	Page 2
Section 2 – Special Member*	Page 2
Section 3 – Other Members	Page 2
Section 4 – Voting	Page 3
Section 5 – Proxies	Page 3
Section 6 – Fees and Dues	Page 3 & 4

**ARTICLE II – MEETINGS OF MEMBERS**

Section 1 – Annual Meeting	Page 4
Section 2 – Special Meetings	Page 4
Section 3 – Quorum	Page 4
Section 4 – Place of Meeting	Page 4
Section 5 – Notice of Meeting	Page 5
Section 6 – Waiver of Notice	Page 5

**ARTICLE III – TRUSTEES**

Section 1 – Authority; Election; Number; Qualifications; and Term	Page 5 & 6
Section 2 – Vacancies	Page 6
Section 3 – Meetings	Page 6
Section 4 – Notice of Meetings	Page 6
Section 5 – Quorum and Voting	Page 6
Section 6 – Committees	Page 6

**ARTICLE IV – OFFICERS**

Section 1 – Officers; Qualifications; Election; and Term	Page 7
Section 2 – Duties of the President and Vice President	Page 7
Section 3 – Duties of Secretary	Page 7
Section 4 – Duties of the Treasurer	Page 7

**ARTICLE V – RULES AND REGULATIONS** Page 8

**ARTICLE VI – AMENDMENTS** Page 8

\* Campden Lakes Development Company, Ltd. is no longer a special member

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**ARTICLE I  
DEFINITIONS, MEMBERSHIP, VOTING, FEES AND DUES**

Section 1 – Definitions:

As used in this Code of Regulations, the following terms shall have the respective meanings specified:

- (A) “Assessment Cap” shall mean the maximum amount of base assessments or special assessments, as the case may be, which may be levied against and collected from any owner for a single lot during any one calendar year. The Assessment Cap for 1996 shall be (\$400) and, for the calendar year 1997 and thereafter, the Assessment Cap shall be the greater of Four Hundred Dollars (\$400.00) or a sum of money having, as of December of that calendar year, a purchasing power equal to Four Hundred Dollars (\$400) as of December 1996, which sum shall be determined by increasing or decreasing Four Hundred Dollars (\$400) by the same percentage by which the (CPI) for December of such year has increased or decreased in comparison with the CPI (using the same reference base) for December 1996. If publication of the CPI is discontinued or if the reference bases are so changed that the CPI no longer fairly represents changes in consumer prices from those as of December 1996, adjustments in the Assessment Cap for any calendar year shall be made in accordance with such other index as will fairly reflect such changes. The amount of any real estate taxes or assessments on common property payable to governmental authorities shall not be subject to the Assessment Cap.
- (B) “Campden Lakes” shall mean the residential community being developed and to be developed on the property.
- (C) “Deed” shall mean collectively the Limited Warranty Deed from Campden Lakes Development Company, Ltd. To Howard S. Adams, Trustee, dated May 23, 1996 and of record in Official Record Volume \_\_\_\_\_, page \_\_\_\_\_, Recorder’s Office, Franklin County, Ohio and a Limited Warranty Deed with respect to certain real property to be acquired by the corporation from Campden Lakes Development Company, Ltd. which will be filed with the Recorder’s Office, Delaware County, Ohio.
- (D) “Improvements” shall mean and include, without limitation, buildings, out-buildings, roads, driveways, parking areas, fences, retaining walls, swimming pools, screening walls, ornamentations, signs, stairs, decks, hedges, wind-breaks, plantings, planted trees and shrubs, poles and all other structures and landscaping, and each of the foregoing shall constitute an “Improvement”
- (E) “Lot” shall mean a portion of the property designated on a Plat and “Lots” shall mean more than one lot.
- (F) “Owner” shall mean the holder or holders of records of the fee simple title to a lot, and “Owners” shall mean more than one owner.

- (G) "Plat" shall mean any plat of all or a portion of the real property described in the deed, as recorded in the Offices of the Recorders of Franklin and Delaware Counties, Ohio, as amended or revised from time to time.
- (H) "Property" shall mean and include the following:
- a. On and after the time of the execution of the deed, the term "Property" shall mean the real property described in the deed and all existing Improvements built, installed or erected thereon;
  - b. From and after the building, installation or erection of each Improvement upon the real property described in the deed, the term "Property" shall also include each such improvements;
  - c. From and after each addition to the real property described in the deed, pursuant to Article 7 of the deed, the term "Property" shall also include each such addition and each improvement existing thereon; and
  - d. From and after the building, installation or erection of each improvement on each addition referred to in subparagraph (3) above, the term "Property" shall also include each such improvement.
- (I) "Resident" shall mean and include each person lawfully residing on any lot and the members of the immediate family of each such person actually residing in the same household, and "Residents" shall mean more than one resident.

Section 2 – Special Member:

Campden Lakes Development Company, Ltd., an Ohio limited liability company, is the developer of Campden Lakes, has a substantial economic investment in the property and has caused this corporation to be formed. Accordingly, Campden Lakes Development Company, Ltd. shall be a special member of this corporation until the time of the first annual meeting after the first date as of which Campden Lakes Development Company, Ltd. shall no longer be the owner of twenty percent (20%) or more of the lots. Notwithstanding any other provision or provisions of this Code of Regulations to the contrary, for as long as Campden Lakes Development Company, Ltd. is a special member of this corporation, it shall have the sole right to appoint and remove trustees of this corporation, including the initial trustees, and to fill vacancies on the Board of Trustees, and its written consent must be obtained to any amendment of this corporation's Articles of Incorporation or its Code of Regulations, any sale, lease, transfer or other disposition or mortgage of any of the assets of this corporation or any plan of distribution of assets upon dissolution of this corporation. After Campden Lakes Development Company, Ltd. ceases to be a special member, it shall continue to have the sole right to remove initial trustees or trustees appointed by it and to fill any vacancy caused by the resignation, removal or death of any initial trustee or any trustee appointed by it until the term of such trustee shall have expired in accordance with the provisions of Section 1 ARTICLE III of this Code of Regulations.

Section 3 – Other Members:

Each person, firm or corporation who is or becomes an owner shall be a member of this corporation, and the membership of each such member shall terminate as such time as he or she ceases to be an owner.

Section 4 – Voting:

Each member shall be entitled to one vote on each matter properly submitted to the members for their vote, consent, waiver, release or other action for each lot, which qualifies him, for membership in this corporation own by such member. If, however, one such lot is owned by two or more members, such members shall collectively have but one vote for such lot. If the Board of Trustees shall so determine, voting at elections and votes on other matters may be conducted by mail. Unless otherwise provided by law, the Articles of Incorporation or this Code of Regulations, and affirmative majority of the total voting power exercised shall be necessary to authorize or take any action voted upon by the members, whether as a meeting of members or by mail.

A corporation which is a member of this corporation may exercise its right to vote by its president, secretary or its treasurer, and any such officer shall conclusively be deemed to have authority to vote and to execute any proxies and written waivers and consents in relation thereto, unless, before a vote is taken or a consent or waiver is acted upon, it shall be made to appear by a certified copy of the regulations or bylaws or of a resolution adopted by the Board of Directors or Board of Trustees of such corporation that such authority does not exist or is vested in some other officer or person.

If any one lot which qualifies the owners thereof for membership in this corporation is owned by two or more persons, with respect to exercising the voting rights, including the execution of consents and objections to consents, the following rules shall apply: If more than one of such owners attend a meeting, a majority of those attending if they concur in any action may act for all. If more than one acts in voting by mail or in executing consents or objections to consents, a majority those acting may act for all. If only one of such owners attends a meeting or votes by mail or executes a consent or and no other of such owners so acts, then that one may act for all. If an even number of such owners attend a meeting or a majority of the owners so attending do not agree on any particular issue, or if one or more of such owners vote by mail or execute a consent and a like number vote by mail otherwise or execute an objection to such consent, each person so attending or voting by mail or executing a consent or an objection or a consent may act with respect to a fractional portion of the voting power for the lot owned by such owners the numerator of which is one and the denominator of which is equal to the total number of such owners attending the meeting or voting by mail or executing a consent or an objection to such consent.

The Board of Trustees may suspend the voting rights of any member who is delinquent in the payment of fees and dues to the corporation until such fees and dues have been paid in full.

Section 5 – Proxies:

At meetings of members, any member entitled to vote thereat may be represented and may vote by a proxy or proxies appointed by an instrument in writing, but such instrument shall be filed with the Secretary of the meeting before the person holding such proxy shall be allowed to vote thereunder.

Section 6 – Fees and Dues:

The Board of Trustees shall determine what fees and dues shall be paid by the members, the amounts thereof and when the same shall be due and payable, but all such fees and dues shall be apportioned equally on a per lot basis among all members. All such fees and dues shall be used by this corporation, without profit, solely in carrying out its purposes set forth in its Articles of Incorporation and shall not exceed the Assessment Cap per lot

per calendar year unless the same shall have been approved by members entitled to exercise not less than a majority of the total voting power of all members.

Such fees and dues as become due and payable by a member at any time during his or her period of membership shall be a personal obligation of such member and, in addition, shall be a charge upon the lot or lots owned by such member, and this corporation shall have a lien on such lot or lots to secure the payment of all such fees and dues subject only to the lien of public authority for taxes and assessments and the lien of any first mortgage.

In addition to such other fees and dues as may become due and payable by a member, the Board of Trustees shall have the power and authority to charge owners, residents and other users of the corporation's property, or any one or more of the foregoing, reasonable admission, use or other fees in connection with the use of the corporation's property. In establishing such admission and other fees, the Board of Trustees, in its reasonable discretion, may establish reasonable classifications of owners, residents and members of the community at large, such admission and other fees must be uniform within each such class, but need not be charged to all classes or be uniform from class to class.

## ***ARTICLE II***

### ***MEETINGS OF MEMBERS***

#### **Section 1 – Annual Meeting:**

Beginning in 1997, an annual meeting of the members for the election of trustees (subject to provisions of Section 2 of ARTICLE I and Section 1 of ARTICLE III of this Code of Regulations), for the consideration of reports to be laid before such meeting and for the transaction of such other business as may properly come before such meeting shall be held at 8:00 o'clock P.M., local time on the second Monday in November of each year or at such other time and on such other date within thirty (30) days thereafter as may from time to time be designated by the Board of Trustees.

#### **Section 2 – Special Meetings:**

Special meetings of the members may be called by the President, the Board of Trustees by action at a meeting thereof or a majority of the Board of Trustees acting without a meeting, or by members entitled to exercise twenty-five percent (25%) or more of the total voting power of the members.

#### **Section 3 – Quorum:**

The members present at any meeting of members, annual or special, shall constitute a quorum for such meeting, and those members entitled to exercise a majority of the total voting power of the members present at any meeting, whether or not at quorum is present, may adjourn such meeting to another time and place without the necessity of giving notice of such adjourned meeting.

#### **Section 4 – Place of Meeting:**

Meeting of members, whether annual or special, may be held at such place within Franklin County, Ohio as the Board of Trustees shall determine.

Section 5 – Notice of Meetings:

A written or printed notice of every meeting of members, whether annual or special, stating the time and place and, in the case of special meetings, the purpose or purposes for which the meeting is called, shall be given by the President or Secretary by personal delivery or by mail not less than ten or more than sixty days before such meeting to each member entitled to vote at such meeting. If mailed, such notice shall be addressed to each member at his or her address as it appears upon the records of the corporation. If a meeting is adjourned to another time or place, no further notice as to such adjourned meeting need be given if the time and place to which it is adjourned are fixed and announced at such meeting.

Section 6 – Waiver of Notice:

Notice of the time, place and purpose or purposes of any meeting of members may be waived in writing, either before or after the holding of such meeting, by any member, which writing shall be filed with or entered upon the records of such meeting. The attendance of any member, in person or by proxy, at any such meeting without protesting prior to or at the commencement of the meeting the lack of proper notice shall be deemed to be a waiver of such member of notice of such meeting.

***ARTICLE III***  
***TRUSTEES***

Section 1 – Authority; Election; Number; Qualifications; and Term:

The complete authority, powers, property and affairs of the corporation shall be vested in and exercised, conducted and controlled by a Board of Trustees. However, the Board of Trustees shall not have the right (except upon dissolution of the corporation or for the installation, operation and maintenance of utility services) to convey or dedicate for public or quasi-public purposed all or any part of the property or assets of the corporation unless any such conveyance or dedication shall have been approved by members entitled to exercise not less than a majority of the total voting owner of the members present in person or represented by proxy at a meeting (annual or special) called for such purpose.

The Board of Trustees shall be composed of the initial trustees named in the Articles of Incorporation, or their successors appointed as hereinafter provided, until the time of the first annual meeting of members after the first date as of which Campden Lakes Development Company, Ltd. shall no longer be the owner of twenty percent (20%) or more of the lots. At the time of such annual meeting and thereafter, the Board of Trustees shall consist of such number of persons, not less than three, as the members shall determine at the annual meeting or other meeting called for the purpose of electing trustees and shall be elected by members as any such meeting. Trustees need not be members of the corporation or citizens of the State of Ohio. Only persons nominated, as candidates shall be eligible for election as trustees, and at all elections the candidates receiving votes representing the greatest proportion of the total voting power of the members shall be elected. Any such election may be by ballot or voice vote, as the members may determine.

Trustees, other than the initial trustees or their successors appointed as hereinafter provided, shall hold office for a term of one year and until their successors shall be elected and qualified, or until their earlier resignation, removal from office or death. Any initial trustee or a successor to any initial trustee appointed as hereinafter

provided may be removed from office by Campden Lakes Development Company, Ltd. Any other trustee may be removed from office at any special meeting of members called for such purpose by the vote of members entitled to exercise two thirds of the total voting power of the members present and entitled to vote thereat.

Section 2 – Vacancies:

In case of any vacancy among the initial trustees or their successors appointed by Campden Lakes Development Company, Ltd., Campden Lakes Development Company, Ltd. may appoint a successor trustee to fill such vacancy. In case of any vacancy among the trustees other than the initial trustees or their successors appointed by Campden Lakes Development Company, Ltd., the remaining trustees, though less than a quorum, by an affirmative vote of the majority thereof, may elect a trustee to fill such vacancy, and such newly elected trustee shall hold office until the next annual meeting of members or a special meeting thereof called for the purpose of electing trustees and until his successor has been elected and qualified.

Section 3 – Meetings:

The Board of Trustees shall hold an annual meeting immediately following the annual meeting of members in each year for the purpose of electing officers and transacting such other business as may properly come before such meeting. The Board of Trustees shall hold such other meetings from time to time as it deems necessary and such other meetings as shall be called by the President or Secretary, upon the request of the President or a majority of the trustees. Meetings may be held at any place within the State of Ohio as the President or trustees requesting the meeting may determine.

Section 4 – Notice of Meetings:

Written, telephonic or, telegraphic, notice of the time and place of all meetings of the Board of Trustees shall be given to all trustees by the President or Secretary at least two days prior to any such meeting, except that no notice shall be required for the meeting held immediately following the annual meeting of members. Such notice may be waived by any trustee at any time in writing or by personal appearance at the meeting called. No notice of any adjourned meeting need be given if the time and place to which it is adjourned are fixed and announced at such meeting.

Section 5 – Quorum and Voting:

A majority of the trustees shall be necessary to constitute a quorum at any meeting, but less than a quorum may adjourn a duly called meeting from time to time until a quorum is present. The act of a majority of the trustees present at any meeting at which a quorum is present shall be the act of the board, unless the act of a greater number is required by law, the Articles of Incorporation or this Code of Regulations

Section 6 – Committees:

The Board of Trustees may create a committee or committees of trustees, each such committee to be composed of not less than three trustees, and may delegate to any such committee any of the authority and power of the trustees, however derived. Each such committee shall serve at the pleasure of the Board of Trustees, shall act only in the intervals between meetings of the board, and shall be subject to the control and direction of the board. Any such committee may act by a majority of its members at a meeting or by a writing or writings signed by all its members. An act or authorization of an act by any such committee within the authority delegated to it shall be as effective for all purposes as the act or authorization of the Board of Trustees

**ARTICLE IV**  
**OFFICERS**

Section 1 – Officers; Qualifications; Election; and Term:

The officers of this corporation shall be a President, one or more Vice Presidents as the trustees may from time to time determine, a Secretary, a Treasurer and such other officers as the trustees may elect. The President shall be a trustee. Officers shall be elected at the annual meeting of the trustees and thereafter shall hold office at the pleasure of the Board of Trustees and until their successors are elected and qualified. Any two or more offices may be held by the same person.

Section 2 – Duties of the President and Vice President:

The President shall be the chief executive officer of the corporation, shall preside at all meetings of the members and trustees, shall have general supervision of the affairs of the corporation and, in general, shall perform all duties usually incident to such office or which may be assigned to him by the members or trustees.

The Vice President, or the First Vice President if there be more than one Vice President, shall exercise all the duties of the President in the event of his absence or disability. The Vice President or Vice Presidents shall perform such other duties as may be assigned to him or them by the members or trustees.

Section 3 – Duties of the Secretary:

The Secretary shall keep an accurate record of the acts and proceedings of the incorporators, members, trustees, and committees; shall keep membership records containing the names and addresses of all members; shall send or cause to be sent such notices of meetings to members and trustees as may be required by law and this Code of Regulations; and shall, in general, perform all duties usually incident to such office or which may be assigned to him by the members or trustees. The Secretary shall also, on the expiration of his term of office, deliver all books, papers and property of the corporation in his hands to his successor or the President.

Section 4 – Duties of the Treasurer:

The Treasurer shall receive and safely keep all money, choses in action and securities belonging to the corporation and disburse the same, under the direction of the Board of Trustees; shall keep an accurate account of the finances of the corporation in books specially to be provided for that purpose; and hold the same open for inspection and examination of the trustees and any committee of members or trustees appointed for such inspection, and shall present abstracts of the same at meetings of members or trustees upon request; shall perform all other duties which may be assigned to him by the members or trustees; and, on the expiration of his term of office, shall deliver all money, books, paper and property of the corporation in his hands to his successor or to the President.



***ARTICLE V***  
***RULES AND REGULATIONS***

The Board of Trustees may adopt, amend and repeal such reasonable rules and regulations pertaining to the use of the property, assets and facilities of the corporation as it deems to be advisable in order to promote the safety and convenience of the users of such property, assets and facilities and to be in the interests of the owners and residents and Campden Lakes as a whole, including, without limitation on the forgoing, making such property, assets and facilities available for use by churches, school boards, other community and civic organizations, and the community at large, with or without charge.

The Board of Trustees shall have the power and authority to suspend the right of any owner (and the privilege of each resident claiming through such owner) to use the property, assets and facilities of the corporation for any period during which any fees or dues payable by such owner to this corporation, or any installment thereof, remains overdue and unpaid by such owner, or in connection with the enforcement of any condition, covenant, restriction or agreement imposed by the deed or of any rules or regulations adopted pursuant to this ARTICLE V.

***ARTICLE VI***  
***AMENDMENTS***

This Code of Regulations or the corporation's Articles of Incorporation may be amended or a new code of Regulations may be adopted at a meeting of members held for such purpose or in a vote conducted by mail by the affirmative vote of those members entitled to exercise not less than a majority of the total voting power of all members.