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# BY-LAWS

- of -

## IRONWOOD HOMEOWNERS' ASSOCIATION

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### ARTICLE I

#### GENERAL

1.1 **Name.** The name of the Association shall be Ironwood Homeowners' Association ("Association"). The Association may also conduct business under one or more assumed names.

1.2 **Applicability.** The By-Laws of Ironwood Homeowners' Association ("By-Laws") shall apply to the Association, to the Members of the Association as defined in Section 2.5 herein, and to the real property constituting Ironwood Subdivision, Plats One, Two, Three and Four platted Subdivisions and the undeveloped Plat 5 in the city of Rossford, Wood County, Ohio (said plats herein collectively referred to as "Ironwood"), legally described on Exhibit A attached hereto. These By-Laws provide for the governance of Ironwood pursuant to the current and any future revisions or combinations thereof: (i) the Declaration of Rights and Restrictions as to Ironwood Plat One, recorded as Volume 750; Pages 808-830 of the Wood County Record of Deeds dated August 16, 1999; (iii) the Declaration of Rights and Restrictions as to Ironwood Plat Two, recorded as Volume 2012; Pages 660-682 of the Wood County Record of Deeds dated January 25, 2002; (v) the Declaration of Rights and Restrictions as to Ironwood Plat Three, recorded as Volume 2466; Pages 1085-1107 of the Wood County Record of Deeds dated September 15, 2004; (vii) the Declaration of Rights and Restrictions as to Ironwood Plat Four, recorded as Volume 2674; Pages 255-278 of the Wood County Record of Deeds dated July 14, 2006 and (viii) the Declaration of Rights and Restrictions as to the undeveloped (as of the time of this filing) Ironwood Plat Five, (collectively, the "Declarations"), which are hereby collectively incorporated by reference and adopted in their entirety as part of the By-Laws.

### ARTICLE II

#### THE ASSOCIATION

2.1 **Composition.** The Association is duly organized and existing under the laws of the State of Ohio.

2.2 **Principal Office.** All correspondence for the Association shall be mailed to Post Office Box 104, Rossford, OH 43460 but thereafter may be located at such other suitable and convenient place or places as permitted by law and designated in writing by the Board of Directors, as defined in Section 5.1 herein.

2.3 **Term.** The Association began on August 16, 1999 by WestValley Development, Inc. (“Developer”), the date its Articles of Incorporation (“Articles”) were filed with the Ohio Secretary of State. The Association continued with WestValley Development, Inc. until approximately January 2015 when WestValley Development, Inc. filed for bankruptcy. Several homeowners came forward and formally setup Ironwood Homeowner’s Association and had their first meeting in January 2015. The plats that were undeveloped by WestValley Development, Inc. were sold at auction to new developers. Having met the 75% development threshold as outlined by WestValley in their Declaration of Restrictions, the Ironwood Homeowner’s Association shall continue in full force and effect unless otherwise stated in the Articles, or until the dissolution of the Association as provided by law or as provided herein.

2.4 **Purpose.** The Association is organized to conduct business for any purpose permitted by law including, but not limited to, enforcing covenants and restrictions, promulgating rules, policies and regulations governing Ironwood, levying and collecting assessments, charges and fines, holding meetings and elections of a Board of Directors, and performing all other acts that may be required, permitted or necessary to be performed by the Association pursuant to the Declarations.

2.5 **Membership.** Every person or entity becoming a record owner of any platted residential lot in Ironwood Subdivision (singularly, "Residential Lot" and collectively, "Residential Lots") shall automatically be a Member of this Association ("Member") and shall be subject to these By-Laws, provided, however, that any person or entity holding an interest in any Residential Lot merely as security for the performance of an obligation, shall not be a Member. Upon a Member ceasing to be a record owner in any Residential Lot, the membership of such Member shall terminate without any formal action on behalf of the Association, provided, however, such termination shall not relieve or release any former Member from any liability or obligation incurred under or in any way connected with Ironwood during the period of such ownership and membership in the Association, or impair any rights or remedies the Association or others may have against the former Member arising out of or in any way connected to such ownership and membership and the covenants and obligations incident thereto.

2.6 **Powers of the Association.** For the purpose of the accomplishment of the foregoing, the Association shall, among others, have the following powers and rights:

(a) To promulgate necessary rules and regulations of general application governing the use, maintenance, cleaning, repair, replacement, insurance and upkeep of: (i) the Common Areas as defined in Section 2.6(h), (ii) any easement areas created or reserved by the Declarations or on any recorded plat of Ironwood, and (iii) any pond located within Ironwood, and any other improvements, facilities, equipment and amenities maintained by the Association and located in the Common Areas as defined in Section 2.6(h) or within the public right(s)-of-way of Ironwood;

(b) To elect the members of the Architectural Control Committee, as defined in Article VIII herein;

(c) To promote and seek to maintain the attractiveness, value and character of the Residential Lots and Ironwood through enforcement of the terms, conditions, provisions and restrictions set forth in the Declarations and these By-Laws, or in any rules and

regulations which the Association may promulgate pursuant hereto, through the distribution of notices, assessment of fines, liens, or any other reasonable methods as provided in Article IX herein;

(d) To promote and seek to maintain high standards of community and neighborhood fellowship, and to provide a vehicle for voluntary social and neighborhood activities, in Ironwood;

(e) To represent the Members before governmental agencies, offices and employees, and to generally promote the common interests of the Members;

(f) To collect and dispose of funds, fines, and assessments as provided in Article IX herein;

(g) To perform all such acts and functions as are generally authorized by law to be performed by a non-profit corporation;

(h) To acquire title from or held on behalf of the Developer to any common areas ("Common Areas") which may be designated for the common use and enjoyment of the Members;

(i) To insure, manage, maintain, improve, clean, replace and repair the Common Areas and all improvements, facilities, equipment and/or amenities located thereon;

(j) To maintain, repair, manage, insure, improve, clean and replace any landscaping, signage, lighting or other amenities intended for the common use and enjoyment of the Members and located within the boulevard islands, if any, the cul-de-sac islands, if any, or any other portions of the public right(s)-of-way at or upon Ironwood;

(k) To maintain, repair, manage, insure, improve, clean and replace the bikeways/walkways, if any, intended for the common use and enjoyment of the Members and located within the public right(s)-of-way at or upon Ironwood;

(l) To purchase and maintain fire, casualty and liability insurance to protect the Association and its officers, Directors, managers and/or Members from liability incident to the ownership, use, maintenance, repair, management, replacement and cleaning activities of the Association referred to in this Section 2.6; to pay all real estate, personal property and other taxes levied against the Association or any of the Common Areas; to discharge any lien or encumbrance for taxes or otherwise against the Association or its assets; and to establish reserves to pay the estimated future costs of any of the items set forth in this Section 2.6;

(m) To carry out all other purposes for which it was organized; to exercise all rights which it may be granted or reserved under the Declarations or these By-Laws, to perform all duties which it may be assigned under the Declarations or By-Laws, and to enforce all provisions herein.

### **ARTICLE III** **DEFINITIONS**

3.1 **Definitions.** Insofar as the terms used in these By-Laws are defined in the Declarations, such terms shall have the same meaning provided for therein, unless otherwise stated or unless the context demands otherwise.

### **ARTICLE IV** **MEETING OF MEMBERS**

4.1 **Place of Meetings.** All meetings of the Members of the Association shall be held at suitable and convenient place or places as may be permitted by the law and designated in writing in the notices of such meetings by the Board of Directors, as defined in Section 5.1 herein.

4.2 **Schedule of Meetings.** The first annual meeting of the Members shall be held on a date and at a time determined by Ironwood Homeowner's Association within one (1) year from the date of incorporation of the Association, and subsequent annual meetings of the Members may optionally be held as requested by Members or as designated by the Board of Directors. The Association may also transact such other business as may properly come before the meeting.

4.3 **Special Meetings.** Special meetings of the Members may be called at any time by the Board of Directors, as defined in Section 5.1 herein, or upon written request of the Members equaling twenty-five percent (25%) of all votes or proxies entitled to be cast pursuant to Section 4.7 herein.

4.4 **Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by email, mailing or delivering a copy of such notice, postage prepaid, or personal delivery at least seven (7) days before such meeting to each Member entitled to vote thereat. Such notice shall specify the place, time, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

4.5 **Quorum.** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, two thirds (2/3) of the votes entitled to be cast pursuant to Section 4.7 herein, shall constitute a quorum for any action except as otherwise provided in the Articles, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

4.6 **Proxies.** At all annual or special meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his, her or its ownership interest in a Residential Lot.

4.7 **Voting.** Each Member of the Association shall be entitled to one (1) vote in the Association for each Residential Lot which such Member owns. When more than one person holds an ownership interest in any Residential Lot, the vote for such Residential Lot shall be exercised as the owners among themselves determined, but in no event shall more than one (1) vote be cast with respect to any Residential Lot. Where a vote is cast by one (1) of two (2) or more owners of any Residential Lot, the Association shall not be obligated to look to the authority of the Member casting the vote. In the case of multiple votes being submitted for a single Residential Lot, only the first submitted vote shall count. No votes allocated to a Residential Lot owned by the Association may be cast.

## **ARTICLE V**

### **BOARD OF DIRECTORS**

5.1 **Governing Body.** Except as otherwise provided by law, the Articles, the Declarations or these By-Laws, all authority of the Association shall be exercised by or under the direction of the Board of Directors of the Association ("Board").

5.2 **Number and Qualification.** The Board shall consist of five (5) persons. The initial 5 members of the Board shall be determined by those present at an initial meeting of the Members of the Association, and thereafter such persons as subsequently elected by the Members as provided in this Article (individually, "Director" and collectively "Directors"). All Directors shall be Members. The spouse of a Member is qualified to act as a Director if both the Member and the spouse occupy a Residential Lot. No Member and his or her spouse may serve as Directors at the same time.

5.3 **Nomination of Directors.** The Board of Directors shall ideally be composed of five members. In May of the year in which the Director will complete his/her 2-year term, the Association shall send notification to the neighborhood, requesting nominations for a replacement Director. If no Member is nominated by the neighborhood at large, the Board may either (i) nominate a Member as replacement or (ii) offer the existing Director as a nominee, to remain in service for another term. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

5.4 **Election of Directors.** The Directors shall be elected via paper or electronic voting during the month of May each year for those spots which are open in that given year. The candidates receiving the greatest number of votes shall be elected. The Board may adopt rules regarding nominations and procedure for elections. Election to the Board shall be by electronic ballot, or written ballot; and at such elections, the Members or their proxies may be cast, in respect to each vacancy, such voting power as they are entitled to exercise under Section 4.7 herein.

5.5 **Term of Office; Resignations.** Each Director shall hold office for a term of two (2) years, or until his or her earlier resignation, removal from office, or death. It is intended by these Bylaws that the terms of the Directors shall be staggered with two (2) Directors being elected in odd numbered years and three (3) Directors being elected in even numbered years. The

initial terms of the Directors first elected shall be adjusted to carry out this intent.

Any Director may resign at any time by oral statement to that effect made at a meeting of the Board or in writing to that effect delivered to the Secretary of the Association, as defined in Article VI herein. Such resignation will take effect immediately or at such other time as the Director may specify. In the event of the death or resignation of a Director, his or her successor shall be selected by a majority of the remaining Directors and shall serve for the unexpired portion of the term of the predecessor.

5.6 **Compensation.** Directors shall serve without compensation, except that they may be reimbursed for actual expenses incurred on behalf of the Association.

5.7 **Removal of Directors.** At any duly called regular or special meeting of the Association, any one or more of the Directors may be removed, with or without cause, by a majority vote of the Members, and a successor may then and there be elected to fill the vacancy thus created. A Director whose removal has been proposed shall be given at least ten (10) days' notice of the calling of the meeting and the purposes thereof and shall be given an opportunity to be heard at the meeting. Additionally, any Director who has three (3) unexcused absences from Board meetings or who is delinquent in payment of any assessment, charge or fine for more than ninety (90) days may be removed at a Board meeting by a majority vote of the Directors.

5.8 **Organization Meetings.** The first meeting of the Board following each election shall be held within ninety (90) days thereafter at such time and place as shall be fixed in writing by the Board. At this first meeting of the Board, all Directors shall review the Bylaws and add their signatures to the last page. This page shall be added to the meeting minutes and scanned for addition to electronic records.

Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least one annual in-person meeting shall be held during each fiscal year. Electronic communication and voting, among Directors, is also an acceptable method of conducting meetings outside of the one minimum in-person meeting per fiscal year, provided a majority vote is reached and all five (5) Directors acknowledge they have heard the discussion.

5.9 **Special Meetings.** Special meetings of the Board shall be held when called by written notice signed by the President or Secretary of the Association, as defined in Article VI herein, or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered.

5.10 **Notice of Meetings; Waiver.** Notice of the time and place of each meeting of the Directors, whether regular or special, shall be given to each Director by one of the following methods: (i) personal delivery; (ii) written notice by first class mail, postage prepaid; or (iii) by email to email address furnished by each Director as reliable route of communication, or (iiii) by telephone communication, either directly to the Director or to a person at the Director's home or place of business who would reasonably be expected to communicate such notice promptly to the Director. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Association. Notice sent by first class mail shall be deposited into a United States mailbox, at least five (5) days before the time set for the meeting. Notices given by personal delivery, email or

telephone shall be completed at least seventy-two (72) hours before the time set for the meeting.

Waiver of notice of meetings of the Directors shall be deemed the equivalent of proper notice as required in this Section 5.11. Any Director may, in writing, waive notice of any meeting of the Board, either before or after the holding of such meeting. Such writing shall be entered into the minutes of the meeting. Attendance of any Director at any meeting without protesting, prior to or at the commencement of the meeting, shall be deemed to be a waiver by him or her of proper notice of such meeting.

5.11 **Quorum.** At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, but the votes of a majority of the Directors as a whole is still required to constitute the decision of the Board.

5.12 **Conduct of Meetings.** The President of the Association, as defined in Article VI herein, shall preside over all meetings of the Board, and the Secretary of the Association, as defined in Article VI herein, shall keep the minutes of the meeting and record in the minute book all resolutions adopted, as well as a record of all transactions occurring thereat.

5.13 **Open Meetings.** All meetings of the Board shall be open to all Members, but Members other than the Directors may not participate in any discussion or deliberation unless expressly so authorized by a majority of a quorum of the Board. Members may request information regarding when the next meeting is scheduled by contacting the Board via written or electronic communication.

5.14 **Executive Session.** The Board may, with approval of a majority of Directors, adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, or orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

5.15 **Action without a Meeting.** Any action that may be authorized or taken at a meeting of the Board may be authorized or taken without a meeting with the written or electronic affirmative vote or approval signed by a majority of Directors. Any such action shall be recorded in the minutes of the next meeting. An explanation of the action taken shall be communicated to Members in the minutes posted on the Association's website, in the annual newsletter, or via email or written notice depending on the severity/urgency of the action.

5.16 **Adoption of Budget.** It shall be the duty of the Board to prepare and adopt a budget covering the estimated common expenses of the Association for the coming fiscal year. After adoption of the budget, the Board shall cause any assessments to be levied against each Residential Lot for the following year to be delivered to each Member at the start of April. A summary of the previous year's budget and expenses will be included in an annual newsletter sent to each Member.

5.17 **Capital Budget and Contribution.** The Board shall annually prepare a capital budget, which shall take into account the number and nature of replaceable assets,

the expected life of each asset and the expected repair or replacement cost. The Board shall set the required Annual Assessment, as defined in Article IX herein, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect to both amount and timing of Annual Assessments over the period of the budget.

5.18 **Failure to Adopt Budget.** The failure or delay of the Board to adopt a budget as provided herein shall not constitute a waiver or release of the obligation of a Member to pay the Annual Assessments, as defined in Article IX herein. In such event, the Annual Assessments, as defined in Article IX herein, based upon the budget last adopted shall continue until such time as the Board adopts a new budget.

## **ARTICLE VI**

### **OFFICERS AND THEIR DUTIES**

6.1 **Enumeration of Officers.** The officers of this Association shall be a President, a Vice-President, a Secretary, a Treasurer, and a co-Treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board may, from time to time, by resolution create. Such officers have the authority to perform all duly authorized duties prescribed, from time to time, by the Board.

6.2 **Appointment of Officers.** The officers of the Association shall be annually selected to serve a one (1) year term by the Board at the first meeting of the Board following each annual election, provided, however, that the initial Board shall select the initial officers of the Association at the first meeting of such Board. A vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board for the unexpired portions of such term.

6.3 **Resignation and Removal.** Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board. Such resignation shall take effect on the date of receipt of such notice or at any time later specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6.4 **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 of the other offices except in the case of special offices created pursuant to Section 6.1 herein.

6.5 **Duties.** The general duties of the officers are as follows:

(a) **President:** the President shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments.

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



(c) Secretary: the Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notices; keep appropriate current records showing the Members together with their addresses, and perform such other duties as required by the Board.

(d) Treasurer: the Treasurer shall receive and deposit in an appropriate bank account or accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall co-sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be delivered to each of the Members in the annual update letter.

(e) Co-Treasurer: the Co-Treasurer shall support all the regular duties of the Treasurer and shall co-sign all checks and promissory notes of the Association.

## **ARTICLE VII**

### **BOOKS AND RECORDS**

7.1 **Books and Records**. The books, records and papers of the Association shall, at all times, during reasonable business hours, be subject to reasonable inspection by any Member. The Declarations of Restrictions, the Articles of Incorporation, and the By-Laws of the Association shall be available for inspection by any Member on the Association's website.

## **ARTICLE VIII**

### **ARCHITECTURAL COMMITTEE**

8.1 **Creation**. There shall be an Architectural Control Committee consisting of the current Members of the Ironwood Homeowner's Association ("Committee").

8.2 **Committee Approval**. Detailed drawings, plans and specifications (the "Plans") for structures and other improvements (including but not limited to sheds, swimming pools, fences, walls, bridges, driveways, sidewalks, hedges, landscaping and other enclosures and similar devices) must be submitted to the Committee for examination and written approval before any erection or improvement shall be made upon any Residential Lot and before additions, changes or alterations may be made to any structure or other improvement then situated on a Residential Lot. The Plans shall show the size, location, type, architectural design, material construction and color scheme for the proposed structure or improvement and the site plan, grading plan and finished grade elevation for the Residential Lot. The Plans must be furnished to the Committee in sufficient numbers so that the Committee may retain a true copy thereof for retention with its records. The Committee shall approve, reject or approve with modifications all Plans within thirty (30) days after submission thereof of completed information.

Upon making its decisions regarding submitted plans, the Committee shall submit a summary of such decisions to the Directors for review. The Directors then have 48 hours to approve or veto summary items. The failure of the Committee and/or Directors to so respond within such time period shall be deemed to be approval of the submission. Plans shall be deemed submitted when the submitting Member has received an acknowledgment from the Committee

that the plans are under review.

8.3 **Purpose.** In requiring submission of the Plans as herein set forth, the Association and the Members contemplate the development of Ironwood Subdivision as an architecturally harmonious and desirable residential subdivision. In approving or withholding the approval of any Plans so submitted, the Committee may consider the appropriateness of the contemplated improvement in relation to improvements on contiguous or adjacent Residential Lots, its artistic and architectural merits, its adaptability to the Residential Lot on which it is proposed to be constructed and such other matters as may be deemed to be in the interest and benefit of the Members, the Association and Ironwood as a whole.

8.4 **General Provision.** The Committee shall have the authority to enforce the terms and conditions of the Declarations applicable to the Residential Lots, including, but not limited to (i) grades, slopes and elevations, (ii) exterior finish of all residential dwellings, (iii) basketball backboards, (iv) mailboxes, (v) sidewalks installation and maintenance, (vi) trees, and (vii) application fees.

8.5 **Binding Effect.** Any determination made by the Committee and approved by the Board of Directors in good faith, shall be binding on all parties in interest.

## **ARTICLE IX**

### **DETERMINATION AND PAYMENT OF ASSESSMENTS**

9.1 **Annual Assessments.** Each and every Residential Lot and Residential Lot owner shall be subject to a yearly assessment in such amount as may be annually determined by the Association ("Annual Assessment"). The initial Annual Assessment shall be Sixty Dollars (\$60.00) per Residential Lot, and such amount may be reasonably adjusted from year to year in the discretion of the Association. the maximum annual assessment for each year on any lot shall not exceed twenty-five percent (25%) of the maximum annual assessment for the previous year. The initial annual assessment will be collected at the lot closing and it shall not be pro-rated.

The Annual Assessments of Residential Lot owners shall be determined, levied and made on a uniform basis, with each Residential Lot being subject to the same yearly Annual Assessment. Annual Assessments for each calendar year shall be determined by the Association prior to the end of the preceding calendar year, and shall be payable to the Association on or before May 1<sup>st</sup> of each calendar year for such calendar year. The Annual Assessment covers the period from May 1<sup>st</sup> of the current calendar year to April 30<sup>th</sup> of the following calendar year. The owner of the property on the April 30<sup>th</sup> preceding the coverage period is personally responsible for ensuring payment of the Annual Assessment.

9.2 **Application.** The Annual Assessments shall be applied only toward payment of reasonable costs and expenses incurred by the Association in conducting, carrying out, enforcing and performing its powers, rights and functions as set forth herein and in the Declarations. The Association shall exercise its discretion and judgement as to the amount of its funds to be expended in connection with each of the purposes for which its funds are collected, and its discretion in reference thereto shall be binding upon all interested parties; provided, however, that the Association shall not expend an amount greater than Five Thousand Dollars (\$5,000.00) in a calendar year for any one of the purposes permitted hereunder without the

approval of a majority of the Members. Upon demand of the Member and after payment of a reasonable charge therefor, the President, Secretary or Treasurer of the Association shall promptly issue a certificate setting forth whether all Annual Assessments, charges and fines have been paid for such Member's Residential Lot, and, if not, the total amount of any unpaid Annual Assessments, charges or fines. Any such certificate stating that all Annual Assessments, charges or fines have been paid shall be conclusive evidence of such payment.

9.3 **Lien.** The Association shall have a perpetual lien upon the Residential Lots to secure the payment of the Annual Assessments and such other assessments, charges or fines as may be owed pursuant to the terms of the Declarations or these By-Laws and each such assessment, charge or fine shall also be the personal obligation of the owner or owners of each Residential Lot at the time when the assessment, charge or fine becomes due. The lien of the Annual Assessment shall arise against each Residential Lot on May 1<sup>st</sup> of the year in which it is due and shall be prorated between the owners of parts of Residential Lots in accordance with the proportion which the area of each part of a Residential Lot to which each owner holds record title bears to the total area of the Residential Lots against which the Annual Assessment is made. In the event of a failure to make payments of a value totaling two (2) or more Annual Assessments within sixty (60) days of the latter invoice's due date, or the failure to make payment of a charge or fine when due, the lien for said assessment, charge or fine may be recorded by filing in the office of the Recorder of Wood County, Ohio a "Notice of Lien" in substantially the form shown in Exhibit B attached hereto.

9.4 **Enforcement.** In the event any Annual Assessment, charge or fine is not paid when due, the Association may, when and as often as such delinquencies occur, proceed by process of law to collect the amount then due by foreclosure of said lien, or otherwise, and in such event, shall be entitled to recover and have and enforce against each Residential Lot a lien and judgment for its resulting costs and expenses (including court costs and reasonable attorney fees) involved in the collection thereof. No Residential Lot owner may waive or otherwise escape liability for an Annual Assessments, charge or fine provided for herein by abandonment of such owner's Residential Lot or for any other reason. The lien of such Annual Assessment, charge or fine shall be subordinate to the lien of any first mortgage on the subject Residential Lot. Sale or conveyance of any Residential Lot shall not affect the Annual Assessment, charge or fine lien, or relieve the Residential Lot from liability for any Annual Assessment, charge or fine or from the lien thereof; provided, however, that the sale or conveyance of any Residential Lot pursuant to foreclosure of a first mortgage shall extinguish the lien of such Annual Assessment, charge or fine as to payments which became due prior to such sale or conveyance.

9.5 **Fines.** In the event a Member is found in violation of Article II section 2.6(c) by the Board, the process for resolution shall be as follows: (i) A notice of violation shall be mailed to the Member outlining the violation and desired resolution with a reasonable timeframe. A standard timeframe shall be 30 days but may be modified by the Board if there are mitigating circumstances such as seasonal conditions that would prevent resolution within 30 days. (ii) If not addressed within the timeline chosen by the Board, a fine not to exceed \$100 per month shall be assessed for a period of up to six (6) months. (iii) Continued failure to remedy the violation will result in a lien being placed for the balance of the accumulated fines as well as any outstanding assessments owed by the Member, including all applicable fees incurred through the filing of the lien.

**ARTICLE X**  
**MISCELLANEOUS**

10.1 **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 incorporation.

10.2 **Parliamentary Rules.** Except as may be modified by Board resolution establishing modified procedures, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Ohio law, the Articles, the Declarations or these Bylaws.

10.3 **Conflicts.** If there are conflicts or inconsistencies between the provisions of the laws of the State of Ohio, the Articles, the Declarations and these Bylaws, the provisions of the laws of the State of Ohio, the Declarations, the Articles and these Bylaws (in that order) shall prevail.

10.4 **Notices.** Except as otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, postage prepaid: (i) if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Residential Lot of such Member; or (ii) if to the Association, the Board or the Committee, at the principal post office box of the Association, or at such other address as shall be designated by the Board with written notice to the Members.

10.5 **Amendment.** Except as otherwise provided by law or the Declarations, these Bylaws may be amended by written approval of at least two-thirds (2/3) of the Members. During such time as the Developer has not conveyed at least seventy-five percent (75%) of the Residential Lots, the Developer shall have the right to veto any amendment to these By-Laws that unreasonably impacts the ability of Developer to sell any Residential Lot.

10.6 **Financial Review.** A review of the accounts of the Association shall be made annually in the manner as the Board may decide; provided, however, after having received the Board's report in the annual newsletter, the Members, by majority vote, may require the accounts of the Association to be audited, as an expense to the Association, by a public accountant.

10.7 **Captions.** The section captions in these By-Laws are for convenience only and do not in any way define, limit, describe, or amplify the terms and provisions of these By- Laws or the scope or intent thereof.

**ADDENDUM**

**INDEMNITY.** The Association shall indemnify its Directors, officers, employees and agents as follows: a) Every Director, officer, employee or agent of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be made a party, or in which he or she may become involved, by reason of his or her being or having been a Director, officer, employee or agent of the Association or any settlement thereof, whether or not he or she is a Director, officer, employee or agent at the time such expenses are incurred, except in such cases wherein the Director, officer, employee or agent is adjudged guilty of willful nonfeasance, misfeasance, or malfeasance in the performance of his or her duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. b) The Association shall provide to any person who is or was a Director, officer, employee or agent or is or was serving at the request of the Association as a Director, officer, employee or agent of the Association, partnership, joint venture, trust, or enterprise, the indemnity against expenses of suit, litigation, or other proceedings which is specifically permissible under applicable law. c) The Board of Directors may, in its discretion, direct the purchase of liability insurance by way of implementing the provisions of these Bylaws.

IN WITNESS WHEREOF, we, being all of the Directors of Ironwood Homeowners' Association have hereunto set our hands effective the \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_.

\_\_\_\_\_  
  
\_\_\_\_\_  
  
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\_\_\_\_\_

## EXHIBIT A

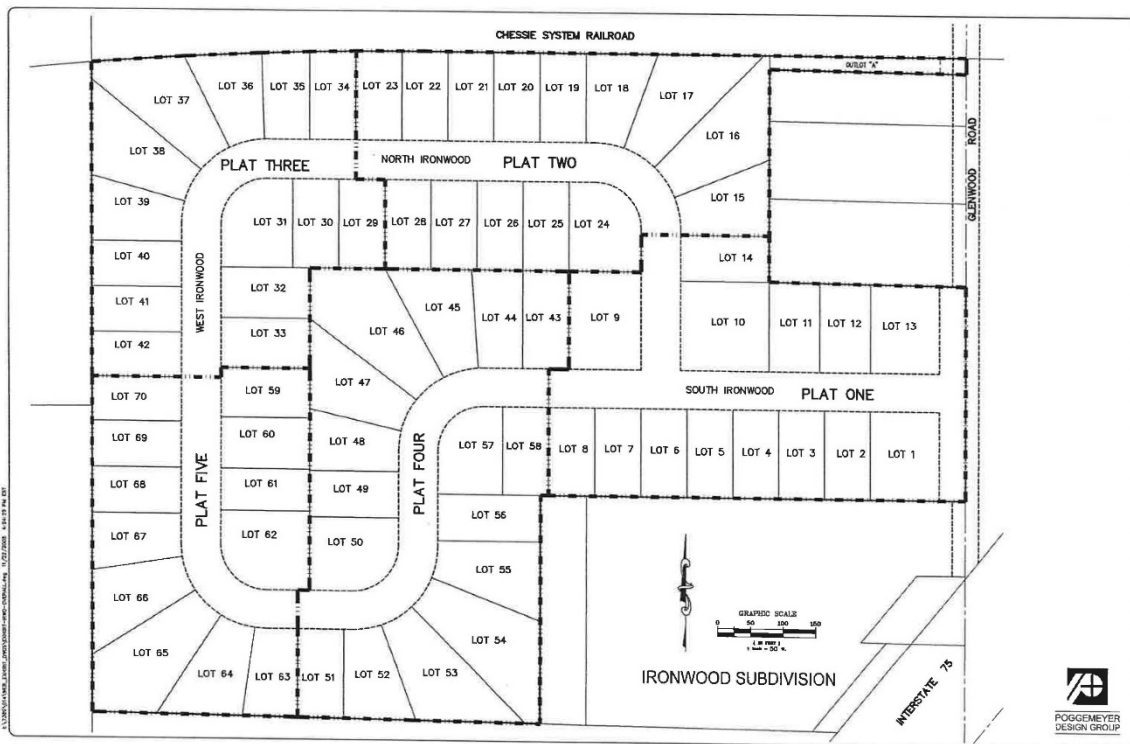
Lot numbers 1 through 14, inclusive, in Ironwood Plat One, a Subdivision in the City of Rossford, Wood County, Ohio, as recorded at Plat Vol. 22, Pages 309-310.

Lot numbers 15 through 28, inclusive, in Ironwood Plat Two, a Subdivision in the City of Rossford, Wood County, Ohio, as recorded at Plat Vol. 22, Pages 559-560.

Lot numbers 29 through 42, inclusive, in Ironwood Plat Three, a Subdivision in the City of Rossford, Wood County, Ohio, as recorded at Plat Vol. 23, Pages 65-66.

Lot numbers 43 through 58, inclusive, in Ironwood Plat Four, a Subdivision in the City of Rossford, Wood County, Ohio, as recorded at Plat Vol. 23, Pages 296-298.

Lot numbers 59 through 70, inclusive, in Ironwood Plat Five, a Subdivision in the City of Rossford, Wood County, Ohio, as proposed.



**EXHIBIT B**

**NOTICE OF LIEN**

Notice is hereby given that the Ironwood Homeowners' Association, claims a lien for unpaid (Insert assessment, charge or fine) for the years \_\_\_\_\_ in the amount of \$ \_\_\_\_\_ against the following described premises:

(Insert Legal Description)

IRONWOOD HOMEOWNERS' ASSOCIATION

Date: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF OHIO )

SS: COUNTY OF WOOD )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_, by \_\_\_\_\_ of IRONWOOD HOMEOWNERS' ASSOCIATION, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_