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Robert G. Montgomery
Franklin County Recorder

**DECLARATION
OF
COVENANTS, RESTRICTIONS AND AGREEMENTS
FOR
A NEW COMMUNITY AUTHORITY
ENCOMPASSING CERTAIN LANDS
IN THE
CITY OF COLUMBUS, OHIO**

RECEIVED
JOSEPH W. TESTA
AUG 19 2004
FRANKLIN COUNTY AUDITOR
BY *[Signature]*
DEPUTY COUNTY AUDITOR

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**DECLARATION OF COVENANTS, RESTRICTIONS AND AGREEMENTS
FOR A NEW COMMUNITY AUTHORITY FOR DEVELOPMENT
OF CERTAIN LANDS IN THE CITY OF COLUMBUS, OHIO**

This DECLARATION OF COVENANTS, RESTRICTIONS AND AGREEMENTS FOR A NEW COMMUNITY AUTHORITY is made on this 19th day of August, 2004, by M/I Homes of Central Ohio, LLC, an Ohio limited liability company (the "Private Developer").

Private Developer is the owner or in control of the Initial Property (as herein defined). From time to time Additional Property (as herein defined) owned by the Private Developer and/or Additional Private Developers (as herein defined) may be subjected to this Declaration. Private Developer makes this Declaration (as herein defined) for the purposes hereinafter set forth (the Initial Property being all of the Property (as herein defined) until any such other real estate is so added).

Private Developer hereby declares that the Property shall be improved, held, sold, conveyed, encumbered, leased, occupied or otherwise transferred subject to the Restrictions (as herein defined) which shall constitute covenants running with the Property and shall be binding upon all parties now or hereafter having any right, title or interest in the Property or any part thereof, and all such persons, including their respective heirs, personal and legal representatives and successors and assigns, acquiring any right, title or interest in the Property, and as a part of the consideration therefore, agree that their right, title and interest in the Property or any part therein shall be improved, held, sold, conveyed, encumbered, leased, occupied or otherwise transferred subject to the Restrictions (as herein defined).

**ARTICLE I
PURPOSE AND INTENT**

Private Developer intends that the Property shall become a New Community District (as herein defined) which shall be formed in accordance with Chapter 349 of the Ohio Revised Code (the "Revised Code") pursuant to agreements with the City of Columbus (the "City") and in consideration of the mutual covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. The Private Developer shall be bound by the terms of this Declaration and will initiate proceedings for the organization of a New Community Authority and creation of the New Community District (both as herein defined) in accordance with Chapter 349 (as herein defined) for the purpose of encouraging the orderly development of a well-planned, diversified and economically sound New Community in the City through the implementation of a New Community Development Program (as herein defined). Private Developer anticipates that the costs of carrying out the New Community Development Program, including debt service on any New Community (as herein defined) bonds, notes or loans authorized by the Community Authority under Chapter 349 and any other cost incurred by the Community Authority in the exercise of its powers under Chapter 349, will be covered in whole or in part by the payment of the Community Development Charge (as herein defined) by each Owner (as herein defined) of a Chargeable Parcel (as herein defined).

In order to provide for the District, the implementation of the Community Authority's New Community Development Program and the establishment and payment of the Community Development Charge, this Declaration is for the purpose of creating covenants running with the land pursuant to which all persons now or hereafter having any right, title or interest in the Property or any part thereof, including their respective heirs, personal and legal representatives and their successors and assigns, shall acquire and hold such right, title or interest subject to the Restrictions, including, but not limited to, the obligation of the Owner of each Chargeable Parcel to pay the Community Development Charge applicable thereto.

ARTICLE II **DEFINITIONS**

In addition to the terms defined elsewhere in this Declaration, unless the context otherwise requires, the following words used in this Declaration, including the preambles, mean respectively:

2.01. Additional Private Developers. "Additional Private Developers" means one or more entities (and its or their respective successors in interest) other than the Private Developer which agree to subject to this Declaration certain Additional Property owned or controlled by such entity and which the Private Developer determines to permit to become a party to this Declaration consistent with agreements with the City. A person or entity shall be deemed a successor in interest of an Additional Private Developer only if specifically so designated in a duly recorded written instrument as a successor or assign of an Additional Private Developer under this Declaration and/or under a supplemental Declaration and shall be deemed a successor in interest of such Additional Private Developer only as to the particular rights or interests of that Additional Private Developer under this Declaration or under such supplemental Declaration which are specifically designated in the recorded written instrument.

2.02. Additional Property. "Additional Property" means such other real estate in the City as may be subjected to this Declaration pursuant to Article III hereof.

2.03. Assessed Valuation.

(a) "Assessed Valuation" means, as to any Chargeable Parcel with respect to any year's budget for which the Community Development Charge is being collected, an amount equal to the assessed valuation thereof (including the buildings, structures and improvements thereon) listed on the tax duplicate of the Auditor of Franklin County, Ohio (the "Auditor") for the preceding year and disregarding any reductions pursuant to any applicable law for the purpose of reducing real estate taxes for certain persons in the State of Ohio (including but not limited to reductions for persons 65 years of age or older pursuant to Section 2 of Article XII, Ohio Constitution, as the same may be amended from time to time) except the reductions described in Section 5.05. If by reason of any change of law, rate or common level of assessment the assessed valuation for purposes of the tax duplicate is to be determined as an amount which is less or more than thirty-five percent of the true value of the real property assessed, then "Assessed Valuation" shall mean the assessed valuation shown on the tax duplicate adjusted to equal thirty-five percent of the

fair market value. If the assessed valuation listed on the tax duplicate for the preceding year does not reflect the completed value of a single-family residence on a Parcel and a building permit for a single-family residence has been issued by an governmental authority for that Parcel, then, solely at the Board's discretion, "Assessed Valuation" shall mean the cost of the single-family residence or condominium unit stated on the building permit.

(b) If the Auditor and all officials authorized by Ohio law to assess real estate in Franklin County, Ohio, shall ever cease to assess real estate or if an assessed valuation has not yet been listed on the tax duplicate of the Auditor for the preceding year for a Parcel or if there is no longer a tax duplicate, "Assessed Valuation" shall mean, as to any Chargeable Parcel for each year thereafter, the Assessed Valuation determined by the Board in its sole and absolute discretion using such criteria as the Board may establish from time to time subject to any applicable adjustments to be made under subsection (a) of this Section.

(c) If any Chargeable Parcel is not separately listed on the Auditor's tax duplicate with respect to any year, "Assessed Valuation" shall be determined by the Board equitably apportioning to such Chargeable Parcel a portion of the Assessed Valuation of the Parcel or Parcels from which such Chargeable Parcel was subdivided or created.

2.04. Board. "Board" means the Board of Trustees of the Community Authority.

2.05. Chapter 349. "Chapter 349" means Chapter 349 of the Ohio Revised Code.

2.06. Chargeable Parcel. "Chargeable Parcel" means any Parcel of Chargeable Property, including all buildings, structures and improvements thereon.

2.07. Chargeable Property. "Chargeable Property" means the Property together with all buildings, structures and improvements thereon, with the exception of the following:

(a) All lands, buildings, structures and improvements of the United States of America, the State of Ohio, the Community Authority and all other political subdivisions or governmental instrumentalities of the State of Ohio;

(b) All lands, buildings, structures and improvements exempt from real estate taxation under Ohio law provided that such exemption from the Community Development Charge has been determined by the Board to be consistent with the purposes and needs of the Community Authority and not inconsistent with any commitments made with respect to any obligations of the Community Authority; and

(c) All parcels on which no residential structure (including condominiums) has been constructed and for which a certificate of occupancy has not been issued, provided that for any parcel on which only condominiums are to be constructed, only that portion of the parcel corresponding to the ratio between the percentage of condominium units for which a certificate of occupancy has been issued and the final number of condominium units to be constructed on the parcel shall be deemed to be Chargeable Property.

2.08. Community Authority. “Community Authority” means the New Community Authority, a body corporate and politic, established or to be established for the District pursuant to Chapter 349.

2.09. Community Development Charge. “Community Development Charge” means the charge established in Articles IV and V, including all applicable penalties and interest pertaining to any unpaid amount.

2.10. Community Facilities. “Community Facilities” has the meaning given in Section 349.01 of the Revised Code; provided, however, that all Community Facilities provided through or under, or the operation and maintenance of which are supported from the Community Development Charge, shall be consistent with the Petition for Organization of New Community Authority relating to the District (“Petition”) and applicable agreements between the City and the Private Developer and any Additional Private Developers.

2.11. Declaration. “Declaration” means this Declaration of Covenants, Restrictions and Agreements made as of the date set forth above, as the same may from time to time be amended or supplemented in the manner prescribed in Articles III or VIII.

2.12. Development Period. “Development Period” means the period commencing on the date on which this Declaration is Recorded (as herein defined) and ending on the date the Private Developer has sold all Parcels to other Owners (other than to other Private Developers).

2.13. District. “District” or “New Community District” means the New Community District created pursuant to this Declaration under Chapter 349.

2.14. Fiscal Meeting. “Fiscal Meeting” means the annual meeting of the Board described in Article VI.

2.15. Initial Property. “Initial Property” means the real estate as described in Exhibit A attached hereto and incorporated herein by reference and located in the City.

2.16. Late Payment Rate. “Late Payment Rate” means the federal short term “rate” determined pursuant to Section 5703.47(A) of the Revised Code, rounded to the nearest whole number percent, plus three percent.

2.17. Owner. “Owner” means, with respect to any Parcel, the owner of record from time to time, whether one or more persons or entities, of an interest in: (a) fee simple, (b) reversion, (c) remainder, or (d) leasehold estate of 75 years or more, but shall not include the Community Authority.

2.18. Parcel. “Parcel” means any part of the Property.

2.19. Place of Business. “Place of Business” means any location on the Property on or in which an Owner or Tenant (including any subsidiary or other entity controlled directly or indirectly by such Owner or Tenant) conducts a professional, commercial or industrial activity or

any other activity permitted by law. A contractor who is an Owner or Tenant shall have a Place of Business at each of his or her construction or work sites on the Property. Each landlord of any Parcel or any part thereof or interest therein, including each sublandlord and each assignee of such landlord or sublandlord, shall have a Place of Business at the Parcel.

2.20. Place of Residence. “Place of Residence” means the place on the Property in which a person’s habitation is fixed, and to which, whenever such person is absent, such person has the intention of returning. A person shall not be considered to have lost such person’s Place of Residence by leaving it temporarily with the intention of returning.

2.21. Private Developer. “Private Developer” is defined in the preamble, but the defined term includes the Private Developer’s successors in interest. A person or entity shall be deemed a successor in interest of the Private Developer only if specifically so designated in a duly recorded written instrument as a successor or assign of the Private Developer under this Declaration and/or under a supplemental Declaration and shall be deemed a successor in interest of the Private Developer only as to the particular rights or interests of the Private Developer under this Declaration or under such supplemental Declaration which are specifically designated in the recorded written instrument.

2.22. Property. “Property” means, collectively, the Initial Property and any Additional Property.

2.23. Recorded. “Recorded” means filed for record in the office of the Recorder of Franklin County, Ohio, or in such other office as may be provided by law for the recordation of instruments conveying lands in Franklin County, Ohio.

2.24. Resident. “Resident” means any person who has a Place of Residence or any person or entity who has a Place of Business, including a partnership or an S corporation as defined in Section 1361 of the Internal Revenue Code of 1986, as amended.

2.25. Restrictions. “Restrictions” means all covenants, conditions, restrictions, charges, liens and other obligations provided for in this Declaration.

2.26. Secretary. “Secretary” means the person serving as the secretary of the Board, or any other person designated by the Board to receive service of process.

2.27. Tenant. “Tenant” means any person or entity (a) occupying any Parcel (including any part thereof and any structure or any part of any structure thereon) pursuant to a written or oral lease, rental or license agreement with the Owner, (b) by permission of the Owner or any other person or entity claiming under the Owner or (c) under a tenancy at will or sufferance.

2.28. Terms Defined in Chapter 349. The terms “Land Development”, “New Community”, “New Community Authority”, “New Community Development Program”, “New Community District” and “Organizational Board of Commissioners” have the meanings given in Section 349.01 of the Revised Code.

ARTICLE III
EXPANSION

Additional Property may from time to time be subjected to this Declaration and the Restrictions by the Private Developer or Additional Private Developers recording a supplemental Declaration describing the Additional Property and subjecting it to the Restrictions and this Declaration; provided, however, that all Additional Property shall be within the City prior to being subjected to the Restrictions and this Declaration. Such supplemental Declaration shall not require the consent of the Owners of the Initial Property or compliance with the provisions of Article IX, but shall be made with the consent of the Private Developer which shall be given consistent with any applicable agreements with the City. Any such expansion shall be effective upon such supplemental Declaration being Recorded, unless otherwise provided therein. Any expansion may be accomplished in stages by successive supplemental Declarations or in one supplemental Declaration. All owners, successors and assigns to any of the Property shall take such Property subject to this Declaration for so long as such Declaration is in effect.

ARTICLE IV
COVENANT FOR COMMUNITY DEVELOPMENT CHARGE

4.01. Community Development Charge Covenant. The Private Developer as the original Owner of each Parcel hereby covenants, and each Owner of any Parcel, by acceptance of a deed or other instrument or conveyance therefore, shall covenant and be deemed to covenant, to pay or secure the payment of the Community Development Charge applicable to the Owner's Chargeable Parcel to the Community Authority as provided in Articles IV and V. The Private Developer and each Owner agree that every transfer agreement for a Parcel entered into after this Declaration is Recorded shall, in compliance with Section 349.07 of the Revised Code, specifically refer to the Community Development Charge and identify the instrument number in the deed records in which this Declaration is Recorded.

4.02. Purpose of Community Development Charge. The Community Development Charge is established for the benefit and use of the Community Authority to cover all or part of the cost of the acquisition, development, construction, operation and maintenance of Community Facilities.

4.03. Creation of Lien and Personal Obligation of Community Development Charge. The Community Development Charge shall be a charge and lien on each Chargeable Parcel and shall also be the personal obligation of the Owner of each Chargeable Parcel, both to the extent and for the period provided in Article V.

4.04. Enforcement of Lien and Collection of Charge. Any lien established under this Declaration may be enforced by the Community Authority in the same manner and to the same extent (including appointment of a receiver, foreclosure sale and, where appropriate, deficiency judgment) and subject to the same procedures as in the case of foreclosure of a real property mortgage under the laws of the State of Ohio. In any such enforcement proceeding, the amount that may be recovered by the Community Authority shall include all costs of such proceeding,

including reasonable attorney's fees. In any such foreclosure sale, the Community Authority may become the purchaser.

The Community Authority may also cause the collection of any Community Development Charge by certifying that Community Development Charge to the Auditor for collection on the tax duplicate.

No remedy conferred upon or reserved to the Community Authority by this Declaration is intended to be exclusive of any other remedy. Each remedy shall be cumulative and shall be in addition to every other remedy given hereunder or otherwise to the Community Authority or now or hereafter existing.

ARTICLE V

COMMUNITY DEVELOPMENT CHARGE

5.01. Establishment of Community Development Charge: Effective Date. There is hereby established for the benefit of the Community Authority, as a charge on each Chargeable Parcel, an annual Community Development Charge in an amount determined in accordance with Section 5.02. Such Community Development Charge shall be paid to the Community Authority by the Owner of each such Chargeable Parcel in the manner provided in this Article. Such charge shall be levied and paid on each Chargeable Parcel for not to exceed thirty consecutive years from its first imposition on that Chargeable Parcel, consistent with applicable agreements with the City.

The Community Development Charge shall not begin to accrue and shall not be assessed against a Chargeable Parcel until such time as a certificate of occupancy has been issued for a structure constructed on that Chargeable Parcel.

5.02. Amount of Community Development Charge. Subject to waiver, reduction or termination of the Community Development Charge as provided in Sections 6.03 and 6.04, the amount of the annual Community Development Charge for each Chargeable Parcel shall be the product of (a) the Assessed Valuation for such Chargeable Parcel, multiplied by (b) 0.004 (the "Millage Rate").

5.03. Payment. The annual Community Development Charge for each Chargeable Parcel shall be due and payable on the date or dates determined by the Board, provided that the Community Development Charge may not be collected more than semiannually. However, if Chapter 349 shall hereafter be amended to allow the payment of the Community Development Charge at more frequent intervals, the Board shall have the power to increase the frequency of such installments accordingly. If the Board determines to certify the annual Community Development Charge for a Chargeable Parcel to the Auditor for collection on the tax duplicate pursuant to Section 4.04 for any year, the entire Community Development Charge for that Chargeable Parcel will be deemed due for purposes of Section 349.07 of the Revised Code on August 1 of the preceding year, provided that, if permitted by law, the Board may provide for or require such payment to be due on other dates so as to permit the certification of the Community Development Charge not paid when due to the Auditor and provided, further, that the Community Authority shall not be entitled to pursue the enforcement of payment of a Community Development Charge

certified to the Auditor unless that Community Development Charge has not been paid on or before the dates for payment of real property taxes prescribed by Chapter 323 of the Revised Code. No Owner shall be required to prepay any installment to the Community Authority, but nothing herein shall preclude Owner from agreeing with the Community Authority to prepay all or any part of the semiannual installments on a monthly or other basis.

Notwithstanding the foregoing, (a) the Community Authority may enter into an agreement with any mortgage lender for the escrowing of Community Development Charge installments with such lender with respect to any Chargeable Parcel and for the periodic payment of the escrowed installments to the Community Authority, and (b) so long as such agreement continues, the Owner of any Chargeable Parcel on which such lender holds a mortgage shall, if such Owner so consents, pay the Community Development Charge installments with respect thereto directly to the lender, provided, however, that the obligation to pay the Community Development Charge shall remain that of the Owner and is not satisfied until and unless full payment of the Community Development Charge is received by the Community Authority.

5.04. Penalty and Interest. For each Chargeable Parcel for which any installment of the Community Development Charge: (1) is not paid on or before the due date or dates established by the Board pursuant to Section 5.03, or (2) if such Community Development Charge was certified to the Auditor for collection on the tax duplicate pursuant to Section 4.04, is not paid on or before the dates for payment of real property taxes prescribed by Chapter 323 of the Revised Code, there shall be added to the installment (a) a penalty of ten percent thereof (imposed at the same time that penalties for delinquent real property taxes are imposed pursuant to Chapter 323 of the Ohio Revised Code), (b) interest (imposed at the same time that interest on delinquent real property taxes is imposed pursuant to Chapter 323 of the Ohio Revised Code) on the sum of (A) the amount of such installment, (B) the interest that has accrued thereon for more than six months and (C) the penalty until paid at the greater of (i) the Late Payment Rate or (ii) ten percent per year (or the maximum rate permitted under Ohio's usury laws, whichever is lower), and (c) any costs of the Community Authority incurred in connection with the enforcement of the Community Development Charge or any penalties, interests or costs thereon, including reasonable attorney fees. Any payments of less than the full amount shall be credited first against the penalty and second against the interest accrued to the date of payment. The applicable penalties, interest and costs are part of the Community Development Charge. To the extent any of such penalties, interest and costs owing with respect to a Community Development Charge certified to the Auditor are not collected by the Auditor or otherwise collected by the Community Authority, such amounts shall be added to the amount of the Community Development Charge imposed with respect to such Chargeable Parcel in the following year. Notwithstanding anything contained herein to the contrary, no Owner shall be permitted to enter into an agreement pursuant to Section 323.31 of the Revised Code with respect to a delinquent Community Development Charge without the prior written consent of the Community Authority.

5.05. Refund and Reduced Assessed Valuation. If the official assessed valuation of any Chargeable Parcel (by which the Assessed Valuation thereof is determined pursuant to Section 2.03) is reduced for any year pursuant to Sections 5715.11 through 5715.16 of the Revised Code, upon application of the Owner to the Board the Assessed Valuation shall be reduced in the same amount, and the Community Development Charge for such year shall be proportionately reduced.

If any installment of such Community Development Charge has been paid before the date of such reduction, the sole procedure for refund is that the Board shall credit the same against any other amounts due or to become due to the Community Authority with respect to the Chargeable Parcel.

5.06. Personal Obligation. Each Owner shall be and remain personally obligated for the payment of the Community Development Charge with respect to his or her Chargeable Parcel, including any penalties and interest thereon, which is attributable to that Owner's period of ownership.

5.07. Community Development Charge Lien. The Community Development Charge with respect to each Chargeable Parcel, including any penalty and interest thereon, shall constitute a continuing lien in favor of the Community Authority on such Chargeable Parcel. If an installment or any part of an installment of the Community Development Charge on any Parcel is not paid within the period provided in Section 5.03, the lien with respect to such delinquent installment or part thereof shall be enforceable in any manner provided in Section 4.04. Such lien shall be prior to all other liens and encumbrances thereon whatsoever, excepting real estate taxes and assessments and liens of the United States of America, the State of Ohio and all other political subdivisions or governmental instrumentalities of the State of Ohio to the extent made superior by applicable laws enacted by the Ohio General Assembly.

5.08. Evidence of Payment. Upon the request of the Owner or any mortgagee or lessee of any Chargeable Parcel or any prospective purchaser, mortgagee or lessee thereof, the Board shall furnish written evidence of the amount of the Community Development Charge with respect thereto for the current year and the amount of any unpaid Community Development Charge, including any penalty and interest for the current or any previous year. Such evidence may be conclusively relied upon by any such party and by anyone furnishing any title evidence or opinion with respect to such Chargeable Parcel.

ARTICLE VI PROCEDURE FOR WAIVER, REDUCTION OR TERMINATION OF THE COMMUNITY DEVELOPMENT CHARGE

6.01. Fiscal Meeting. Annually, the Board shall hold a Fiscal Meeting to determine whether any of the Community Development Charge should be waived, reduced or terminated. The Fiscal Meeting shall be held on such date as the Board shall determine. The Fiscal Meeting shall be open to the public, and the Board shall take no action to waive, reduce or terminate the Community Development Charge except at a Fiscal Meeting.

6.02. Notice of Fiscal Meeting. Notice of the Fiscal Meeting shall be given by the Board in compliance with Section 121.22 of the Revised Code. Such notice shall specify the place, date and hour of the Fiscal Meeting and state that it is the Fiscal Meeting required by this Article VI.

6.03. Waiver, Reduction or Termination. At any Fiscal Meeting, the Board may waive, reduce or terminate all or a portion of the Community Development Charge for one or more years or to a stated date. The reduction or waiver of a portion of the Community Development

Charge authorized by this Section 6.03 may include but is not limited to an additional reduction or waiver, separate and distinct from any other reduction or waiver, for the early payment of the Community Development Charge by an Owner.

The Board shall have no right to increase the Community Development Charge Millage Rate established under Section 5.02 or extend the time period for the imposition of the Community Development Charge under Section 5.01.

Except as otherwise provided in this Declaration: (a) every action taken by the Board pursuant to this Article shall be governed by, and taken with reference to, the fiscal requirements of the Community Authority for the year for which the Community Development Charge is to be collected as reflected in the budget for that year adopted by the Board, which budget may provide for reasonable reserves and the development of funds for future uses and contingencies; and (b) any action by the Board relating to the waiver, reduction or termination of any of the Community Development Charge shall be taken only after (i) the Board has determined that the Community Development Charge to be waived, reduced or terminated is not needed for any of the purposes for which the Community Development Charge has been established as set forth in Section 4.02, and (ii) the City has provided its written consent for such waiver, reduction or termination. Notwithstanding any other provision of the Declaration, if a Chargeable Parcel is removed from the District, the Community Development Charge shall permanently terminate as to the Chargeable Parcel immediately on the date that such Chargeable Parcel has been removed from the District.

6.04. Discretion of the Board. Subject to the provisions of this Declaration and all applicable provisions of valid agreements of the Community Authority, the decision to waive, reduce or terminate the Community Development Charge as provided herein shall otherwise be solely within the discretion of the Board.

ARTICLE VII **DURATION, AMENDMENT AND TERMINATION**

7.01. Effective Date. The Restrictions shall be effective and shall be and be deemed covenants running with the land when this Declaration is recorded (the "Effective Date"). Subsequent to the Effective Date, no Community Development Charge shall be collected, and the Community Authority shall have no rights or obligations hereunder, until the Community Authority executes and there is recorded an instrument by which the Community Authority joins in this Declaration for the purposes of accepting the duties, responsibilities and benefits imposed and conferred on it by the Restrictions.

7.02. Duration and Effect. The Restrictions (a) shall be and shall be construed as covenants running with the land; (b) shall be binding upon the Private Developer, the Community Authority and each Owner and Resident; and (c) shall inure to the benefit of and be enforceable by (i) the Private Developer or the Community Authority (regardless of whether or not any such beneficiary owns an interest in any Parcel), (ii) each Owner, and (iii) the City. Unless amended, stayed or terminated as provided in this Article, the Restrictions shall continue in full force and

effect until December 31, 2030, and thereafter the Restrictions shall be automatically renewed for successive ten-year periods unless terminated pursuant to Section 7.03.

7.03. Stay or Termination of Restrictions. The Restrictions shall be terminated, if and effective as of the date when, there occurs a dissolution of the Community Authority pursuant to Chapter 349. The Private Developer shall have the right to terminate the Restrictions up until the date the Community Authority is formed by approval of the Petition. Notwithstanding any other provision of this Declaration, no termination, stay or amendment of the Restrictions shall be effective to the extent it is inconsistent with the express obligations of the Community Authority under the terms of any outstanding Community Authority bonds, notes or loans authorized by the Community Authority under Chapter 349. Further, except as hereafter provided, no termination due to dissolution of the Community Authority pursuant to Chapter 349 shall be effective unless approved in writing (i) by the City, and (ii) by the Private Developer or, if the Private Developer no longer owns any Parcels, by a majority vote of Owners of all Parcels, with each Parcel receiving one vote, at the time of execution of such termination document. Notwithstanding any other provision of this Declaration, the Restrictions shall terminate and shall be null and void automatically as to any Chargeable Parcel if and on the date that such Chargeable Parcel is removed from the District. No amendments to this Section 7.03 shall be permitted without the written consent of the Owners at the time such amendment is proposed.

If a final judicial adjudication is rendered or lawful executive or legislative action is taken by the government of the State of Ohio which effectively enjoins or prevents the Community Authority from (a) implementing or collecting the Community Development Charge or (b) carrying out any other substantial or important duty or responsibility imposed on it under this Declaration or receiving or accepting any other substantial or important benefit granted to it by this Declaration, the City, the Community Authority and the Private Developer shall, within thirty days after the rendition of such adjudication or the taking of such action (or such longer period that they may agree upon), attempt to agree upon a course of action that will remedy any defect identified in such adjudication or created by such action, and if within such thirty-day (or extended) period no course of action is agreed upon by the City, the Community Authority and the Private Developer, subject to any applicable restrictions pertaining to outstanding bonds, notes or loans authorized by the Community Authority under Chapter 349, the Restrictions shall be terminated on such date as shall be designated in a written declaration of termination by the Private Developer if within the Development Period or by the Community Authority if after the Development Period.

If the Restrictions are required or permitted to be terminated or stayed pursuant to this Section, such termination or stay shall become effective when a certificate or other document stating the authority for such termination or stay and signed by the person or entity or entities empowered to effect such termination or stay is Recorded. If the Restrictions terminate, stay or resume automatically, the Private Developer shall promptly cause a certificate or other document to be Recorded which shall state the authority for such termination, stay or resumption and the effective date thereof.

All rights and obligations which had accrued under the Restrictions prior to the date of termination or stay shall survive such termination or stay, including without limitation, all personal obligations and liens under the Declaration.

ARTICLE VIII
AMENDMENTS AND SUPPLEMENTS

8.01. Amendments or Supplements Not Requiring Consent of Owners. Without the consent of or notice to any of the Owners, the Private Developer until the Community Authority is formed and, thereafter, the Community Authority, may amend or supplement this Declaration (a) to cure any ambiguity, inconsistency or formal defect or omission or eliminate any typographical or other inadvertent error; (b) to grant to or confer upon the Private Developer until the Community Authority is formed and, thereafter, the Community Authority, for the benefit of the Owners, the Private Developer, or the Community Authority, any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners, the Private Developer or the Community Authority; (c) to make or accommodate adjustments in the manner or method for billing and collecting the Community Development Charge or to reduce or eliminate the Community Development Charge; (d) as provided in Article III; (e) to conform this Declaration to any amendment permitted by Section 349.13 of the Revised Code to the petition filed by the Private pursuant to that Section to organize the Community Authority; (f) to permit the Private Developer or Community Authority to comply with any obligations imposed upon it by law; (g) to specify further the duties and responsibilities of, and to define further the relationship among, the Owners, the Private Developer, the Community Authority, and the City; (h) to admit Additional Private Developers to this Declaration by supplemental Declaration under Article III or otherwise; or (i) to make any other amendment which, in the judgment of the Private Developer until the Community Authority is formed and, thereafter, the Community Authority, is not to the material prejudice of the Owners.

8.02. Amendments or Supplements Requiring Consent of Owners. Except as provided in Sections 6.03, 7.03 or 8.01, no provision of this Declaration may be amended or supplemented in whole or in part or terminated without the written consent of (a) the Private Developer while it owns any Parcels or not less than 66% of the number of Owners of all Parcels after the Private Developer no longer owns any Parcels and (b) the City.

For the purposes of this Section, "Parcel" shall mean such Chargeable Parcel which has a separate listing on the tax duplicate of the Auditor of Franklin County, Ohio, or on the records of any other official authorized by Ohio law to assess real estate in Franklin County. However, should each unit of a residential condominium not have a separate listing on the tax duplicate as provided above, then until such time, each condominium unit chargeable by its condominium association for such unit's share of that Chargeable Parcel's real property taxes shall also be considered a Parcel for purposes of this Section only. All Owners of a Parcel shall be deemed to constitute one Owner and together shall only have one consent for the Parcel.

In connection with any bonds, notes or loans authorized by the Community Authority under Chapter 349, the Community Authority may agree that no amendment may be made to this Declaration and no waiver, reduction or termination of the Community Development Charge may be made without the consent of or on behalf of the holders of such securities or without the consent of any provider of a "Credit facility" as defined in Section 9.98(G) of the Revised Code. Further,

notwithstanding any other provision herein to the contrary, no such actions may be taken without the written consent of the City.

The Secretary shall determine (a) whether the Owners have consented to any amendment or supplement of this Declaration, and (b) whether, if their consent is necessary, the Private Developer or the holders of any outstanding Community Authority bonds, notes or loans issued under Chapter 349 or provider of a "Credit facility" as defined in Section 9.98(G) of the Revised Code have consented to any such amendment or supplement of this Declaration. Such determinations of the Secretary shall be conclusive against all Owners.

8.03. Consent of Private Developer Required During Development Period. Notwithstanding any other provision of this Declaration, no amendments or supplements to this Declaration made during the Development Period shall be permitted without the written consent of the Private Developer.

8.04. Recording of Amendments. Promptly after any amendment or supplement of this Declaration, the Secretary shall cause to be Recorded a written instrument certified by the Secretary setting forth such amendment or supplement and stating that any required written consents were obtained.

ARTICLE IX MISCELLANEOUS

9.01. Priority. The Restrictions contained in this Declaration shall take priority over all other covenants, conditions, restrictions or easements applicable to any Parcel whatsoever, to the extent permitted by law and except as otherwise provided herein.

9.02. Reservation. Subject to the Declaration being recorded, but prior to the District being created pursuant to Chapter 349, Private Developer may sell to purchasers (the "Purchasers") lots which may comprise a part of the Property and be included as part of the District (the "Lots"). Each Purchaser, and each Purchaser's successors and assigns, shall be deemed an Owner and shall take title to the Lots subject to the Declaration. In order to more fully provide for the inclusion of the Lots as part of the District, Private Developer hereby reserves to itself and its successors and assigns a reservation in the Lots and a beneficial interest and control therein solely for the purpose of including the Lots as part of the District. In consideration of the transfer of a Lot to a Purchaser, a Purchaser shall take title to a Lot subject to such reservation. In recognition of such reservation, and in order to more fully evidence Private Developer's reservation, Purchaser irrevocably constitutes and appoints Private Developer as such Purchaser's true and lawful attorney-in-fact, coupled with an interest, in such Purchaser's name, place and stead for the limited purpose of taking, and delegates to the Private Developer the authority to take, all such action that is necessary and appropriate, in accordance with Chapter 349, to include a Purchaser's Lot within the District. Acceptance by a Purchaser of a deed or other instrument of conveyance from Private Developer or from any other Owner shall constitute appointment of the

attorney-in-fact as provided herein. The durable power of attorney is coupled with an interest and shall not be affected by the death or disability of the Purchaser.

9.03. No Reverter. No covenant, condition, restriction or reservation contained in this Declaration is intended to create or shall be construed as creating a possibility of reverter or, except as provided in Sections 5.01 and 8.01, a condition subsequent.

9.04. Severability. In case any section or provision of this Declaration or any Restriction, agreement, obligation, act or action or part thereof, made, assumed, entered into, done or taken under this Declaration or a Restriction or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Declaration or any other section or provision of this Declaration or any other Restriction, agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Declaration, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, restriction, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

9.05. Construction. The Board, where specifically authorized herein to act, shall have the right to construe the provisions of this Declaration and, in the absence of an adjudication by a court of competent jurisdiction to the contrary, such construction shall be final and binding as to all persons and entities benefited or bound by the provisions of this Declaration.

9.06. Headings. The headings of the Articles and Sections are for convenience only and shall not affect the meaning or construction of the contents of this Declaration.

9.07. Interpretation and References. Any reference in this Declaration to a section or provision of the Revised Code or to the laws of Ohio shall, unless otherwise provided herein, include that section or provision and those laws as from time to time amended, modified, revised, supplemented or superseded. However, no such amendment, modification, revision, supplementation or supersession, or further action by the General Assembly, shall alter the obligation to pay the Community Development charge in the amount and manner and at the times provided in this Declaration, or otherwise impair the application of the Restrictions, except to the extent that the Restrictions cannot be sustained by reason of such amendment, modification, revision, ample orientation or supersession.

Unless the context otherwise indicates, the masculine gender shall be deemed to include the feminine and neuter, and the singular shall be deemed to include the plural, and vice versa.

References in this Declaration to sections and articles, unless otherwise stated, are to sections and articles of this Declaration. The terms "hereof", "herein", "hereby", "hereto" and "hereunder", and similar terms, mean and refer to this Declaration.

[No further text on this page; signature page follows]

IN WITNESS WHEREOF, the Private Developer has caused this Declaration to be executed by its duly authorized representative as of the day and year first above written.

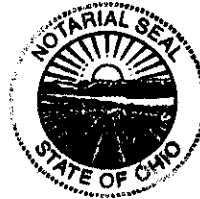
MI HOMES OF CENTRAL OHIO, LLC,
an Ohio limited liability company

By: *J. Thomas Mason*
Name: J. Thomas Mason
Title: Sr. Vice President/ General Counsel

STATE OF OHIO)
COUNTY OF FRANKLIN) SS:

The foregoing instrument was acknowledged before me this 19th day of August, 2004, by J. Thomas Mason, the Sr. Vice Pres/Gen Counsel of **MI Homes of Central Ohio, LLC**, an Ohio limited liability company, on behalf of the limited liability

Victoria R Sheets
Notary Public



VICTORIA L. SHEETS
Notary Public, State of Ohio
My Commission Expires 11-17-07

This document prepared by:

Gregory W. Stype, Esq.
Squire, Sanders & Dempsey L.L.P.
1300 Huntington Center
41 South High Street
Columbus, Ohio 43215

EXHIBIT A

TRACT ONE:

LEGAL DESCRIPTION
142.238 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, Quarter Township 2, Township 2, Range 16, United States Military Lands and being all of Parcels One, Two and Three as shown in the deeds to Wayne L. Hursey, Forest Glenn Hursey, Gale Allen Hursey, Kathleen Sue Hursey and Kathleen S. Blankley of record in Deed Book 3728, Page 210, Official Record 1618H15 and Official Record 13576B16 and all of that 1 acre tract conveyed to Wayne L. Hursey of record in Deed Book 3286, Page 179 and Instrument Number 200004200076990 (all references refer to the records of the Recorder's Office, Franklin County, Ohio) and described as follows:

Beginning at Franklin County Geodetic Survey Monument Number 1576 found marking the southwesterly corner of said Parcel Three, the southeasterly corner of "Seclusion Woods" as recorded in Plat Book 61, Page 30, in the centerline of Central College Road, in the westerly line of said Quarter Township 2;

thence North 03° 28' 29" East, with the easterly line of said "Seclusion Woods" and with: an easterly line of that 6.001 acre tract conveyed to Robert E. Porter of record in Instrument Number 200105240114919, the easterly line of that 9.996 acre tract conveyed to John E. Kyees and Judy A. Kyees of record in Official Record 11180A02, the easterly line of that 2.004 acre tract conveyed to David A. Burt and Melissa E. Burt of record in Instrument Number 200205020111110 and with the easterly line of Tract One as shown in the deed to Samuel F. Cox of record in Instrument Number 200111070258159 the westerly line of said Parcel Three, said westerly Quarter Township line (passing a 1 inch iron pin found at 29.93 feet, ¾ inch iron pins found at 187.49 feet, 337.44 feet, 651.40 feet, 1325.93 feet, 1665.52 feet, 2381.26 feet, and 2562.33 feet) a distance of 2658.87 feet to the northwesterly corner of said Parcel Three, the southwesterly corner of "Hickory Point" as recorded in Plat Book 54, Page 100, witness a 1 inch iron pin found 1.03 feet East;

thence South 87° 52' 30" East, with the southerly line of said "Hickory Point" and with the southerly line of that 10.4100 acre tract conveyed to Timothy S. Davidheiser of record in Official Record 12524H18, the northerly line of said Parcel Three, (passing ¾ inch iron pins found 2.15 feet right at 408.68 feet and 3.70 feet right at 700.15 feet) a distance of 1303.64 feet to an 8 inch wood corner post marking the northeasterly corner of said Parcel Three, the northwesterly corner of said Parcel Two, the southeasterly corner of said 10.4100 acre tract, the southwesterly corner of Parcel One as shown in the deed to Robert N. Phillips of record in Deed Book 3434, Page 927;

thence South 85° 19' 02" East, with the northerly lines of said Parcels Two and One (Hursey), the southerly line of said Parcel One (Phillips) and with the southerly line of Parcel Two as shown in said deed to Robert N. Phillips, (passing a 1 ½" iron pin found 4.28 feet left at 662.54 feet) a distance of 1323.06 feet to an iron pin set marking the southeasterly corner of said Parcel Two (Phillips), the northeasterly corner of said Parcel One (Hursey), the southwesterly corner of that 41.33 acre tract conveyed to Carl L. and Ida Mildred Souder, Trustees of record in Official Record 32269B03, the northwesterly corner of "Jo-El Acres" as recorded in Plat Book 46, Page 6;

LEGAL DESCRIPTION

142.238 ACRES

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thence South 03° 27' 49" West, with a westerly line of said "Jo-El Acres" and with the westerly line of that 3.00 acre tract conveyed to Steven L. Dunbar and Cindy L. Ward of record in Official Record 16550E06, the easterly line of said Parcel One (Hursey), (passing a ¾ inch iron pin found 2.15 feet right at 2000.69 feet) a distance of 2655.44 feet to Franklin County Geodetic Survey Monument Number 8824 found marking the southwesterly corner of said 3.00 acre tract, the southeasterly corner of said Parcel One (Hursey), in the centerline of said Central College Road;

thence North 86° 29' 28" West, with the southerly line of said Parcel One (Hursey), said centerline, a distance of 149.90 feet to a mag nail set marking the southeasterly corner of that 5.001 acre tract conveyed to David H. Kratoville and Karin M. Kratoville of record in Official Record 14927B14;

thence North 03° 16' 27" East, with the easterly line of said 5.001 acre tract, a distance of 622.42 feet to an iron pin set marking the northeasterly corner thereof;

thence North 86° 29' 28" West, with the northerly line of said 5.001 acre tract, a distance of 350.00 feet to an iron pin set marking the northwesterly corner thereof;

thence South 03° 16' 27" West, with the westerly line of said 5.001 acre tract, (passing a ¾ inch iron pin found capped Vance at 592.36 feet) a distance of 622.42 feet to a mag nail set marking the southwesterly corner thereof, in the centerline of said Central College Road;

thence North 86° 29' 28" West, with the southerly lines of said Parcels One and Two (Hursey) and with the southerly line of said 1 acre tract, a distance of 812.39 feet to Franklin County Geodetic Survey Monument 8825 found marking the southeasterly corner of that 13.74 acre tract conveyed to Diane Lee Cring of record in Instrument Number 200307020201857, the southwesterly corner of said 1 acre tract;

thence North 03° 21' 02" East, with the westerly line of said 1 acre tract and with a portion of the westerly line of said Parcel Two (Hursey), the easterly line of said 13.74 acre tract, a distance of 884.55 feet to an iron pin set marking the northeasterly corner of said 13.74 acre tract;

thence North 87° 32' 58" West, with the northerly line of said 13.74 acre tract, a distance of 679.63 feet to a ¾ inch iron pin found marking the northwesterly corner thereof;

thence South 03° 20' 11" West, with the westerly line of said 13.74 acre tract, (passing a ¾ inch iron pin found at 845.81 feet) a distance of 876.03 feet to a mag nail set marking the southwesterly corner thereof, in the centerline of said Central College Road;

thence North 86° 49' 53" West, with said centerline, the southerly line of said Parcel Three (Hursey), a distance of 634.96 feet to the Point of Beginning and containing 142.238 acres, more or less, inclusive of the present right-of-way which occupies 1.125 acres.

LEGAL DESCRIPTION

142.238 ACRES

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Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

This description was prepared through the use of existing records and an actual field survey performed in March 2003.

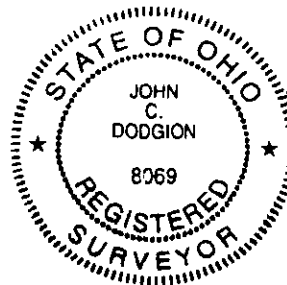
Bearings are based on North 86° 29' 28" West for the centerline of Central College Road between Franklin County Geodetic Survey Monument Numbers 8824 and 8825 as shown on the "Centerline Survey Plat" for said Central College Road dated 22, August 2002 and on file at the Franklin County Engineer's Office.

EVANS, MECHWART, HAMBLETON & TILTON, INC.

John C. Dodgion
Registered Surveyor No. 8069

John C. Dodgion
03/24/04

JCD:cev/feb04



LESS AND EXCEPTING FROM THE ABOVE DESCRIBED 142.238 ACRE TRACT, THE FOLLOWING 2.157 ACRE TRACT:

LEGAL DESCRIPTION
2.157 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, Quarter Township 2, Township 2, Range 16, United States Military Lands and being part of Parcel One as shown in the deeds to Wayne L. Hursey, Forest Glenn Hursey, Gale Allen Hursey, Kathleen Sue Hursey and Kathleen S. Blankley of record in Deed Book 3728, Page 210, Official Record 1618H15 and Official Record 13576B16 (all references refer to the records of the Recorder's Office, Franklin County, Ohio) and described as follows:

Beginning at Franklin County Geodetic Survey Monument Number 8824 found marking the southeasterly corner of said Parcel One, the southwesterly corner of that 3.00 acre tract conveyed to Steven L. Dunbar and Cindy L. Ward of record in Official Record 16550E06, in the centerline of Central College Road;

thence North 86° 29' 28" West, with said centerline, the southerly line of said Parcel One, a distance of 149.90 feet to a mag nail set marking the southeasterly corner of that 5.001 acre tract conveyed to David H. Kratoville and Karen M. Kratoville of record in Official Record 14927B14, said mag nail being South 86° 29' 28" East, with said centerline, a distance of 1162.39 feet from Franklin County Geodetic Survey Monument Number 8825 found;

thence North 03° 16' 27" East, with the easterly line of said 5.001 acre tract, a distance of 622.42 feet to an iron pin set marking the northeasterly corner thereof;

thence South 86° 29' 28" East, across said Parcel One, a distance of 151.96 feet to an iron pin set in the easterly line of said Parcel One, the westerly line of said 3.00 acre tract;

thence South 03° 27' 49" West, with the easterly line of said Parcel One, the westerly line of said 3.00 acre tract, a distance of 622.41 feet to the Point of Beginning and containing 2.157 acres, more or less, inclusive of the present right-of-way which occupies 0.103 acre.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

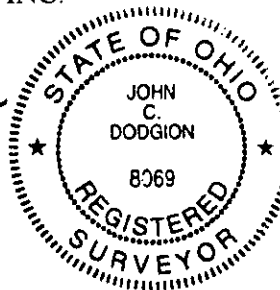
This description was prepared through the use of existing records and an actual field survey performed in March 2003.

Bearings are based on North 86° 29' 28" West for the centerline of Central College Road between Franklin County Geodetic Survey Monument Numbers 8824 and 8825 as shown on the "Centerline Survey Plat" for said Central College Road dated 22, August 2002 and on file at the Franklin County Engineer's Office.

EVANS, MECHWART, HAMBLETON & TILTON, INC.

John C. Dodgion
Registered Surveyor No. 8069

John C. Dodgion
03/03/04



TRACT TWO:

**LEGAL DESCRIPTION
11.936 ACRES**

Situated in the State of Ohio, County of Franklin, ~~Township of Plain~~ ^{City of Columbus}, Quarter Township 2, Township 2, Range 16, United States Military Lands and being part of that 13.74 acre tract conveyed to Diane Lee Cring of record in Instrument Number 200307020201857 (all references refer to the records of the Recorder's Office, Franklin County, Ohio) and described as follows:

Beginning, for reference, at Franklin County Geodetic Survey Monument Number 8825 found marking the southeasterly corner of said 13.74 acre tract, the southwesterly corner of that 1 acre tract conveyed to Wayne L. Hursey of record in Instrument Number 200004200076990 and Deed Book 3286, Page 179, in the centerline of Central College Road, said monument being North 86° 29' 28" West, with said centerline, a distance of 1312.29 feet from Franklin County Geodetic Survey Monument Number 8824, said monument also being South 86° 49' 53" East, with said centerline, a distance of 1314.29 feet from Franklin County Geodetic Survey Monument Number 1576;

thence North 03° 21' 02" East, with the easterly line of said 13.74 acre tract, the westerly line of said 1 acre tract, a distance of 220.00 feet to an iron pin set marking the True Point of Beginning;

thence across said 13.74 acre tract, the following courses;

North 86° 49' 53" West, a distance of 260.00 feet to an iron pin set;

South 03° 21' 02" West, a distance of 170.00 feet to an iron pin set;

North 86° 49' 53" West, a distance of 419.35 feet to an iron pin set in the westerly line of said 13.74 acre tract, an easterly line of Parcel Three as shown in the deed to Wayne L. Hursey, Forest Glenn Hursey, Gale Allen Hursey, Kathleen Sue Hursey and Kathleen S. Blankley of record in Deed Book 3728, Page 210, Official Record 1618H15 and Official Record 13576B16;

thence North 03° 20' 11" East, with the westerly line of said 13.74 acre tract, an easterly line of said Parcel Three, a distance of 826.03 feet to a 3/4 inch iron pin found marking a common corner thereof;

thence South 87° 32' 58" East, with the northerly line of said 13.74 acre tract, a southerly line of said Parcel Three, a distance of 679.63 feet to an iron pin set marking a common corner thereof, in a westerly line of Parcel Two as shown in said deed to Wayne L. Hursey, Forest Glenn Hursey, Gale Allen Hursey, Kathleen Sue Hursey and Kathleen S. Blankley;

thence South 03° 21' 02" West, with said westerly line and with the westerly line of said 1 acre tract, the easterly line of said 13.74 acre tract, a distance of 664.55 feet to the True Point of Beginning and containing 11.936 acres, more or less.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

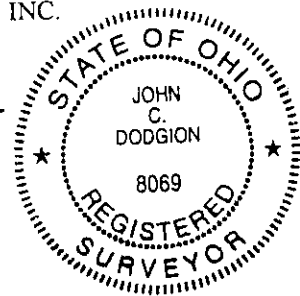
This description was prepared through the use of existing records and an actual field survey performed in April and August of 2003.

Bearings are based on North 86° 29' 28" West for the centerline of Central College Road between Franklin County Geodetic Survey Monument Numbers 8824 and 8825 as shown on the "Centerline Survey Plat" for said Central College Road dated 22, August 2002 and on file at the Franklin County Engineer's Office.

EVANS, MECHWART, HAMBLETON AND TILTON, INC.

John C. Dodgion
Registered Surveyor No. 8069

John C. Dodgion
12/01/03



JCD:cev/scpt03