

RESERVATIONS AND RESTRICTIONS

WHEREAS, Grantee, hereinafter called "Developer", and Grantor desire to create on the property herein conveyed a residential community with permanent parks, playgrounds, open spaces and other common facilities for the benefit of the said community; and

WHEREAS, Grantor and Developer desire to provide for the preservation of the values and amenities in said community and for the maintenance of said parks, playgrounds, open spaces and other common facilities for the benefit of the said community; and

WHEREAS, Grantor and Developer desire to provide for the preservation of the values and amenities in said community and for the maintenance of said parks, playgrounds, open spaces and other common facilities as well as the Lots and Living Units in the community; and, to this end, desire to subject the real property herein conveyed together with such additions as may hereafter be made thereto (as provided in Article 11) to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Grantor and Developer have deemed it desirable, for the efficient preservation of the values and amenities in said community to create an agency to which should be delegated and be assigned the powers of maintaining and administering the community properties and facilities, administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Developer has caused to be incorporated under the laws of the State of Ohio, as a non-profit corporation, LAKE IN THE WOODS, for the purpose of exercising the functions aforesaid;

NOW THEREFORE, the real property herein conveyed be made pursuant to Article 11 hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth, which covenants and restrictions are intended to run with the land;

ARTICLE 1

Definitions

Section 1. The following words when used in this deed or any Supplemental Deed (unless the context shall prohibit) shall have the following meanings

(a) "Association" shall mean and refer to LAKE IN THE WOODS ASSOCIATION, an Ohio non-profit corporation.

(b) "The Properties" shall mean and refer to all such existing properties as are subject to these covenants and restrictions or those in any Supplemental Deed under the provisions of Article II, hereof.