

DEED OF DECLARATION OF RESTRICTIONS
OF

THE PRESERVE AT STONewater

AUBURN TOWNSHIP • GEAUGA COUNTY

SUBDIVISION
(All Phases)

THIS DEED OF DECLARATION OF RESTRICTIONS OF THE PRESERVE AT STONewater SUBDIVISION is made by Crackel Development, an Ohio Limited Liability Company, whose address is 10585 Somerset Drive, Chardon, Ohio, 44024, (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant owns in fee simple, certain real property situated in the Township of Auburn, County of Geauga, State of Ohio (hereinafter referred to as the "premises", excluding that portion of the real property dedicated or to be dedicated for roadway purposes), and described in the legal description attached hereto.

WHEREAS, Declarant proposes to develop and improve the premises for single family residential purposes under a general plan or scheme of development and does also hereby desire to create and establish certain restrictions, and obligations pursuant to such plan or development with respect to the premises.

WHEREAS, the Declarant, has or will file for record with the Geauga County Auditor and Geauga County Recorder, a Subdivision Plat or Plats for THE PRESERVE AT STONewater SUBDIVISION, creating a total of Twenty-Six (26) individual sublots referred to as "sublot" and/or "building lot" and/or "premises";

WHEREAS, the Declarant, has or will file for record with the Geauga County Auditor and Geauga County Recorder, this Deed of Declaration of Restrictions, a Grant of Conservation Easement which provides for the protection of Conservation Easement Areas, and a Natural Resources Plan, all of which references the Conservation Easement, held by Ohio Stream Preservation, Inc. ("OSP") whose address at the time of this filing is P.O. Box 23835, Chagrin Falls, Ohio 44023 and whose phone number at the time of this filing is (440) 439-2920, said Conservation Easement that encumbers the Twenty-Six (26) sublots at THE PRESERVE AT STONewater SUBDIVISION;

WHEREAS, Purchasers acknowledge that they have received a complete copy of, and has read or will read, this Deed of Declaration of Restrictions for The Preserve at Stonewater Subdivision and the Grant of Conservation Easement;

WHEREAS, Purchasers acknowledge that all Sellers of Property in The Preserve at Stonewater Subdivision are required to pay a Point-of-Sale Stewardship Assessment (Transfer Fee) equal to 0.0025 (0.25%) of the sales price or other consideration paid in connection with the transfer of any interest in such Property, which transfer fee shall be paid to OSP;


**118.0113 Acre
Survey Description
For
Crackel Road Development, LLC
June 28, 2004**

Situated in the Township of Auburn, County of Geauga and State of Ohio and being a part of Lot No. 29 and 30, Tract 3 in Township 6, Range 8 of the Connecticut Western Reserve and being further bounded and described as follows:

Beginning on the centerline of Crackle Road, (60 feet wide), at the intersection of the easterly line of Lot 25, said beginning being the southeasterly corner of parcel #01-046100 owned by Theodore Haueter., (parcel No. 2) as recorded in Volume 1111, Page 890 of Geauga County Record of Deeds, said corner located North 89°08'00" East a distance of 1563.88 feet from a 5/8 inch rebar found at the intersection of the centerline of said Crackle Road with the centerline of Thorpe, (60 feet wide);

- Course I. Thence North 00°05'45" East, along the easterly line of said Lot No. 25, being the easterly line of said parcel #01-046100 and parcel #01-046000 owned by Theodore Haueter., (parcel No. 1) as recorded in Volume 1111, Page 890 of Geauga County Record of Deeds by, a distance of 1929.80 feet to a ¼ inch rebar found at the northeasterly corner of said Lot No. 25 and the northeasterly corner of said parcel #01-046000, also being the southeasterly corner of Lot No. 24, Tract Three in said Township, also being the southeasterly corner of Dawson Highlands Subdivision as recorded in Volume 32, Page 98 & 99 of Geauga County Record of Plats, passing through a 1 inch iron pipe found at a distance of 26.56 feet;
- Course II. Thence North 00°22'24" East, along the easterly line of said Lot No. 24, also being the easterly line of said Dawson Highlands Subdivision, and along the easterly line of parcel #01-117604 owned by Dawn Namoski by deed recorded in Volume 1727, Page 2987 of Geauga County Record of Deeds a distance of 1935.01 feet to a 1 inch rebar found at the northeasterly corner of said Lot No. 24, also being the southwesterly corner of Lot No. 28, Tract Three in said Township, also being the southwesterly corner of Auburn Glen Subdivision as recorded in Volume 27, Page 91 & 92 of Geauga County Record of Plats, passing through a 5/8 inch rebar found capped Schwartz at the southeasterly corner of sub lot 5 of the said Dawson Highlands Subdivision at a distance of 443.50 feet, a 5/8 inch rebar found capped Schwartz at a southeasterly corner of sub lot 6 of the said Dawson Highlands Subdivision at a distance of 1066.32 feet, a 5/8 inch rebar capped Schwartz found 0.23 feet west of the southeasterly corner of sub lot 7 of the said Dawson Highlands Subdivision at a distance of 1200.32 feet, and a 5/8 inch rebar found capped Braun & Prcnosil at a northeasterly corner of said sub lot 7 at a distance of 1760.02 feet;
- Course III. Thence North 89°02'40" East, along the southerly line of said lot No. 28 and the southerly line of said Auburn Glen Subdivision, a distance of 1140.14 feet to the northwesterly corner of parcel #01-013600 owned by George J. Poptic, Jr., (third parcel) as recorded in Volume 856, Page 540 of Geauga County Record of Deeds, said corner witnessed by a 5/8 inch rebar found 0.98 feet north, passing through a 5/8 inch rebar found capped Schwartz at a southwesterly corner of sub lot 9 of the said Auburn Glen Subdivision at a distance of 211.37 feet, a 5/8 inch rebar found capped Schwartz at a southwesterly corner of sub lot 8 of the said Auburn Glen Subdivision at a distance of 634.09 feet, and a 5/8 inch rebar found capped Schwartz at a southwesterly corner of sub lot 7 of the said Auburn Glen Subdivision at a distance of 1078.09 feet;

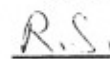
- Course IV. Thence South 00°37'15" West, along the westerly line of said parcel #01-013600, a distance of 1936.54 feet to a 5/8 inch rebar capped "Bohning" found on the southerly line of said Lot No. 29 at the southwesterly corner of said parcel #01-013600);
- Course V. Thence North 89°06'40" East, along the southerly line of said Lot No. 29 and the southerly line of said parcel #01-013600 a distance of 695.33 feet to a 5/8 inch rebar found at the northwesterly corner of parcel #01-118049 owned by George J. Poptic Jr., (second parcel) as recorded in Volume 856, Page 540 of Geauga County Record of Deeds;
- Course VI. Thence South 00°00'08" West, along the westerly line of said parcel #01-118049 a distance of 1456.13 feet to a 5/8 inch rebar set;
- Course VII. Thence North 65°34'30" West a distance of 276.93 feet to a 5/8 inch rebar set;
- Course VIII. Thence South 89°16'07" West a distance of 367.36 feet to a 5/8 inch rebar set;
- Course IX. Thence South 65°14'50" West a distance of 124.98 feet to a 5/8 inch rebar set;
- Course X. Thence South 89°16'07" West a distance of 88.53 feet to a 5/8 inch rebar set;
- Course XI. Thence South 27°42'43" West a distance of 249.26 feet to a 5/8 inch rebar set;
- Course XII. Thence South 70°31'17" West a distance of 295.59 feet to a 5/8 Inch rebar set;
- Course XIII. Thence along the arc of a non-tangential curve deflecting to the right, having a delta of 19°48'20", a length of 131.36 feet, a radius of 380.00 feet, a tangent of 66.34 feet, and a chord which bears South 10°38'03" East a distance of 130.70 feet to a 5/8 inch rebar set;
- Course XIV. Thence South 00°43'53" East a distance of 40.95 feet to a 5/8 inch rebar set;
- Course XV. Thence along the arc of a curve deflecting to the left, having a delta of 90°08'06", a length of 47.19 feet, a radius of 30.00 feet, a tangent of 30.07 feet, and a chord which bears South 45°47'56" East a distance of 42.48 feet to a 5/8 inch rebar set;
- Course XVI. Thence South 00°52'00" East a distance of 30.00 feet to the centerline of Crackel Road'
- Course XVII. Thence South 89°08'00" West along the centerline of Crackel Road a distance of 669. 58 feet to the place of beginning and containing 118.0113 acres of land of which 0.4610 acres are within the right of way of Crackel Road as surveyed in March 2004 by Foresight Engineering Group under the supervision of Steven N. Roessner, P.S. 7070. Bearings are based upon Grid North as observed by GPS using Geauga County GPS Monument 1687. The prior instrument reference is recorded in Vol. 513, Page 1124 of Geauga County Record of Deeds. The acreage includes 50.4648 acres of parcel #01-083800 and 67.5465 of parcel #01-083900.


STEVEN N. ROESSNER, P.S. #7070
FORESIGHT ENGINEERING GROUP, INC.

7/1/04
DATE



SURVEY PLAT & LEGAL DESCRIPTIO
APPROVED PER R.C. 315.251

 7/1/04
OFFICE OF THE
GEAUGA COUNTY ENGINEER

NOW, THEREFORE, Declarant, as owner of the premises, for itself, and its successors and assigns, declares that the premises are held, and hereafter shall be conveyed, subject to the following covenants, rights, terms, reservations, limitations and restrictions.

ARTICLE 1:

The premises, and each building lot, shall be used only for private, single family, residential purposes and for no other purpose whatsoever. Each residence shall be occupied by no more than one family and members of, its domestic staff, if any. Nothing contained herein shall be construed to prohibit the use of portions of the premises for street or utility purposes. No building or structure intended for or adapted to business or commercial purposes shall be erected, placed, permitted or maintained on the premises. No dwelling or other building shall be constructed upon the premises unless the building plans, plot plan and specifications (including the exterior color of any such improvement) shall have been approved in writing by the Declarant. The Declarant shall consider in approving or disapproving, but need not be limited to such factors as conformity and harmony of architectural design with existing structures in the subdivision; and location and adaptability with respect to established elevations, topography, lot lines and natural features. All dwellings shall meet the following minimum requirements:

1. No dwelling other than single family dwelling, with at least 2,100 square feet of finished living area (floor area); excluding basements, garages, breezeways and porches for a one-story dwelling, or at least 2,500 square feet; of finished living area (floor area), excluding basements, garages, breezeways and porches for a dwelling other than a one-story dwelling shall be constructed on Sublots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26.
2. Each dwelling shall have at least a two-car attached garage with minimum outside dimension of twenty-two feet by twenty-two feet (22' x 22'). Each garage shall have a concrete floor. All garage openings shall be equipped with garage doors. All garages must be side or rear entry.
3. All buildings shall have a sloping roof with a minimum pitch of 6 to 12 and a maximum of 15 to 12.
4. Roofs shall be of slate or wood shingles or shakes, or asbestos, asphalt or fiberglass shingles.
5. All structures shall be provided with metallic or wood gutters and downspouts conducting water away from walls and foundations.
6. All buildings shall have at least 20% natural or cultured stone or brick coverage on the front elevation of the dwelling. This approval shall be solely at the discretion of CRACKEL DEVELOPMENT, LLC. All front elevations of exposed foundations will be "brick or stone to grade" and all other exposed portions of foundation walls shall be brick, stone, poured concrete, cement stucco or cement block.
7. Glass block or similar materials shall not be permitted as an exterior material on the front of any structure.
8. Construction of the exterior of the dwelling shall be completed before occupancy of the dwelling. Construction of the interior of the dwelling shall be completed no later than six (6) months from the date of occupancy.

9. Each dwelling shall be fully landscaped including lawns within nine (9) months after occupancy.

10. All homes shall be of a "traditional" and/or "transitional" style architecture as interpreted by CRACKEL DEVELOPMENT, LLC. No raised ranch, A-frames, log homes or domes may be constructed. Approval in writing of the front elevation of every dwelling by CRACKEL DEVELOPMENT, LLC is required. Approval shall be solely at the discretion of CRACKEL DEVELOPMENT, LLC.

11. The building line, set back line, location of the dwelling, front elevation, building plans, building specifications (including color and all other details), for the dwelling to be constructed shall be approved in writing, by CRACKEL DEVELOPMENT, LLC prior to the start of construction. All Approvals shall be solely at the discretion of CRACKEL DEVELOPMENT, LLC.

12. The driveway entrance for subplot 2 and Outlot A shall be restricted to Sanctuary Drive. The driveway entrance for subplot 25 shall be restricted to Golden Pond Drive.

13. CRACKEL DEVELOPMENT, LLC shall have the right to assign its approval rights herein as it may deem appropriate.

ARTICLE 2:

All dwellings or other structures on Sublots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26 shall be serviced by underground electric, telephone, and television facilities. No exterior satellite dishes shall be permitted exceeding 36" in diameter on any subplot.

ARTICLE 3:

Nothing contained herein shall be deemed to preclude the construction and maintenance of a pool house or bath house upon any building lot upon which there is then located a swimming pool or to preclude the construction of a compatible accessory building. Written approval prior to the construction of a pool house, bathhouse, or accessory building shall be received from Declarant. A tennis court shall be permitted. Accessory buildings shall be located in the rear yard, behind the rear house line.

ARTICLE 4:

No portion of any subplot as transferred by Declarant to Homeowner shall be resubdivided in any manner whatsoever.

ARTICLE 5:

No vegetables or grains shall be grown upon the premises for commercial purposes.

ARTICLE 6:

No signs, billboards, or advertising device shall be erected, placed, or permitted upon any building lot, except a "for sale" sign.

ARTICLE 7:

No industry, business, trade, occupation or profession of any kind, whether it be commercial, agricultural, religious, charitable, educational or

otherwise, whether or not organized for profit, shall be conducted, maintained or permitted on any portion of any building lot.

ARTICLE 8:

No recreational type truck, trailer or vehicle and no boat shall be stored or parked on any building lot, except as may be parked in a closed garage or concealed from the roadway and other building lots by hedges, lattice work, or other screening.

ARTICLE 9:

No commercial vehicles or commercial trailers of any kind shall be stored or parked on any building lot.

ARTICLE 10:

Only pets of a customary household variety may be kept or maintained on any building lot, and no pet or pets shall be kept or maintained so as to create a nuisance. No horses or farm animals are allowed.

ARTICLE 11:

No clothes line or clothes pole or other device or mechanism for the hanging of clothes shall be maintained on any building lot.

ARTICLE 12:

All necessary maintenance of the yard, landscaping, dwelling or other permitted structures shall be done in a manner to conform to the original architectural design. Each owner of a subplot shall, at his sole cost and expense, repair their yard, landscaping or dwelling, keep the same in condition comparable to the condition of such yard, landscaping or dwelling at the time of its initial construction, excepting only normal wear and tear.

ARTICLE 13:

If all or any portion of a dwelling is damaged or destroyed by fire or other casualty, it shall be the duty of the owner thereof, with all due diligence and dispatch, to rebuild, repair or reconstruct such dwelling in a manner that will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within six (6) months after the occurrence of the casualty and shall be completed within eighteen (18) months after the occurrence of the casualty, unless prevented by causes beyond the control of the owner.

ARTICLE 14:

Declarant shall cause to be formed an Ohio Corporation, not for profit, to be called THE PRESERVE AT STONEWATER SUBDIVISION OWNER'S ASSOCIATION, INC., (hereinafter referred to as "Association"), which shall be responsible for the maintenance of the decorative street signs, subdivision signs, entrance landscaping on Sublots 1 and outlot A, all retention ponds or other storm water management facilities mandated by the Geauga County Soil And Water Conservation Department and the fire pond located on subplot 25. At the option of the Declarant, the Declarant in writing filed with the Geauga County Recorder, may designate the Association as the entity who will act as Declarant's designated representative for approval of dwellings and accessory buildings to be constructed at THE PRESERVE AT STONEWATER SUBDIVISION.

Each owner of THE PRESERVE AT STONEWATER SUBDIVISION Sublots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26 shall become and be a member of the Association whose membership shall consist only of the record owners of said sublots in THE PRESERVE AT STONEWATER SUBDIVISION, all phases. By acceptance of a Deed for a subplot or any other interest in the real property subject to these restrictions, each owner and/or subsequent owner consents to becoming a member of the Association. The Association shall adopt by-laws and shall conduct its affairs in such manner as its members and trustees shall determine provided, however, that no by-law shall be adopted or other action taken which would conflict with these restrictions and which would increase or decrease the responsibilities of the Association.

The owner of Sublots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26 shall pay as annual dues, for each calendar year, to the Association, the initial annual amount of \$50.00: Dues on each lot shall be due and payable on January 15 following the transfer of title from Declarant. Dues are due and payable regardless of whether or not a dwelling has been constructed on the lot. Dues shall not be paid on any lots titled to Declarant. The trustees of the Association shall have the authority by majority vote to increase or decrease the annual dues, and from time to time, assess and collect special or supplemental dues. The Association shall use funds accumulated through dues to carry out its purposes, for administration of the Association's affairs, including legal and accounting fees and any other directly related expenses necessary to accomplish the Association's purposes.

Any claim hereunder for contribution for dues, which is not paid to the Association within thirty (30) days from the due date shall be a secured right and secured obligation and a lien thereafter shall attach to the subplot owned by the defaulting owner, effective upon and from the time of recording of an Affidavit To Obtain A Mechanic's Lien in the office of the Recorder of Geauga County, Ohio. Service of a copy of the Affidavit to Obtain a Mechanic's Lien shall be required to be made by regular U.S. Mail, postage pre-paid, to the tax mailing address of the owner, on file with the County Auditor's office, at the time of the filing. All costs and expenses including attorney's fees of the filing and service of the Affidavit To Obtain A Mechanic's Lien shall be included in the principal amount of the Mechanic's Lien along with interest at the rate of eighteen per cent (18%) per annum from the due date on.

No later than upon ninety per cent (90%) of the lots in all phases of THE PRESERVE AT STONEWATER SUBDIVISION having been sold, the Declarant shall turn over operation and control of the Association to the members. The Declarant at its option may turn over control and operation of the Association prior to ninety per cent (90%) of the lots being sold. Until either ninety percent (90%) of the lots have been sold or Declarant turns over control and operation of the Association to the members, Declarant, at its option, shall control and operate the Association.

ARTICLE 15:

Declarant hereby grants to the Auburn Fire Department and any other agency responding with mutual aid, perpetual right of access to the dry hydrant located at the fire pond in the PRESERVE AT STONEWATER SUBDIVISION on Sublot 25.

ARTICLE 16:

All THE PRESERVE AT STONEWATER SUBDIVISION lot owners are hereby notified that the jurisdictional wetland areas, regardless of the size of the area, require a permit, if you intend to disturb in any way any

jurisdictional wetland. The permit must be obtained from the United States Army Corps of Engineers, 1776 Niagara Street, Buffalo, New York, 14207-3199.

Jurisdictional wetlands are located on Sublots 1, 2, 3, 5, 6, 7, 8, 10, 14, 15, 25, and 26 (Map attached indicating approximate wetland areas.)

Each purchaser/owner of the individual sublots at THE PRESERVE AT STONEWATER SUBDIVISION agrees to indemnify and hold CRACKEL DEVELOPMENT, LLC absolutely harmless from any loss, claim or liability in any manner connected with jurisdictional wetlands located on such purchaser's Sublot as a result of the property owners failure to comply with applicable regulations now in effect or as hereafter modified.

ARTICLE 17:

Federal law at 40 CFR Part 122 prohibits point source discharges of storm water associated with construction activity to a water body (ies) of the United States without a National pollutant Discharge Elimination System (NPDES) permit.

The development of THE PRESERVE AT STONEWATER SUBDIVISION is covered by Ohio EPA General Storm Water NPDES Permit(s) For Construction.

The developer, CRACKEL DEVELOPMENT, LLC is required to inform the lot purchaser of the lot purchaser's obligation to file an Individual Lot Notice Of Intent (Individual Lot NOI), and advise that the lot purchaser is required to abide by the terms and conditions of the NPDES Permit.

Each property owner the THE PRESERVE AT STONEWATER SUBDIVISION is required to submit an Individual Lot Notice of Intent for coverage under Ohio EPA Storm Water Construction General Permit. If you have questions regarding the form or need the form, contact the Ohio EPA Storm Water Unit at (614) 644-2001. The NOI must be sent to the following address:

Ohio Environmental Protection Agency
General Permit Program
P.O. Box 1049
Columbus, Ohio 43266-0149

Each purchaser/owner of the individual sublots at THE PRESERVE AT STONEWATER SUBDIVISION hereby is notified of the foregoing requirements and by purchase of the individual sublots at THE PRESERVE AT STONEWATER SUBDIVISION agrees to comply with all of the foregoing requirements and to indemnify and hold CRACKEL DEVELOPMENT, LLC absolutely harmless from any loss, claim or liability in any manner connected with the individual lot NOI and/or purchaser's (or purchaser's contractor's) failure to comply with the applicable regulations now in effect or as hereafter modified.

ARTICLE 18:

The Geauga Soil and Water Conservation District, its agents and Successors are hereby authorized to access the storm water management facilities at THE PRESERVE AT STONEWATER SUBDIVISION, for inspection purposes on Sublot Numbers 10, 15 and 24.

ARTICLE 19:

Declarant hereby reserves unto itself and unto THE PRESERVE AT STONEWATER SUBDIVISION OWNERS ASSOCIATION, INC. a right/license on Sublots 10, 15 and 24 to install, maintain and inspect a retention pond or other

storm water management facility mandated by Geauga County Soil & Water Conservation Department and fire pond.

ARTICLE 20:

The storm water management facilities and structures and fire pond in THE PRESERVE AT STONEWATER SUBDIVISION are not to be altered from their original design or intended function without prior written consent from the Geauga County Soil and Water Conservation District. THE PRESERVE AT STONEWATER SUBDIVISION HOMEOWNERS ASSOCIATION is responsible for ensuring no alterations occur without this approval.

ARTICLE 21:

If it shall be held that any restriction or restrictions herein or any part of any restriction herein, is invalid or unenforceable, no other restriction or restrictions, or any part thereof, shall be thereby affected or impaired.

ARTICLE 22:

In the event of a breach, or attempted or threatened breach by any owner of a building lot of any of the terms, covenants and conditions hereof, including without exception, the terms, covenants and conditions of the Grant of Conservation Easement, anyone or all of the owners of any building lots or the Declarant shall be entitled, forthwith, to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, except that no owner of a building lot may terminate this Agreement with respect to its building lot because of such breach, and any deed, lease, assignment, conveyance or contract made in violation of this. Declaration shall be void and may be set aside upon petition of one or more of the owners of the building lots or of the Declarant. All costs and expenses (including attorneys fees, which fees shall be based upon the usual, customary and reasonable hourly rate at the time incurred) of any such suit or proceeding shall be assessed against the defaulting owner and shall constitute a lien, until paid, against the real estate or the interest of such defaulting owner as of the date it was deeded, leased, signed, conveyed or contracted for in violation of this Declaration, effective upon recording of an Affidavit To Obtain A Mechanic's Lien thereof in the office of the Recorder of Geauga County, Ohio. The remedies of any one or all such owners of building lots or of the Declarant specified herein shall be cumulative as to each and as to all other permitted at law or in equity. Failure or neglect to enforce the foregoing restrictions, rights or easement shall in no event be construed, taken or held to be a waiver thereof.

ARTICLE 23:

Purchasers acknowledge that all Sellers of Property in The Preserve at Stonewater Subdivision are required to pay a Point-of-Sale Stewardship Assessment (Transfer Fee) equal to 0.0025 (0.25%) of the sales price or other consideration paid in connection with the transfer of any interest in such Property, which transfer fee shall be paid to Ohio Stream Preservation, Inc. ("OSP"), P.O. Box 23835, Chagrin Falls, Ohio 44023, telephone number (440) 439-2920, its successors and assigns, at the time of the transfer. In the event of non-payment of such transfer fee, OSP, its successors and assigns, shall have the right to file a lien for such unpaid transfer fees which shall be a lien on the Property but which lien shall be subordinate to the Grant of Conservation Easement and to the lien of any first mortgage on the Property. Any such lien may be enforced and/or foreclosed in accordance with the laws of the State of Ohio, and Article 14 of this Deed of Declaration of Restrictions. OSP, its successors and assigns, may require the

Purchaser and/or any subsequent purchaser to provide reasonable written proof of the applicable sales price, such as executed closing statements, contracts of sale, copies of deeds or other such evidence.

ARTICLE 24:

With the exception to provisions of Articles 14, 15, 16, 17, 18, 19 and 20 which may not be modified, the remaining provisions of this Declaration may be modified or amended in whole or in part only as follows:

1. With the consent of the owners of a majority of the building lots, by Declaration, in writing, executed and acknowledged by the owners of a majority of said building lots, duly recorded in the office of the Recorder in and for Geauga County. Notwithstanding the foregoing, so long as CRACKEL DEVELOPMENT, LLC is the owner of any of the building lots in THE PRESERVE AT STONEWATER SUBDIVISION, no modification or amendment in whole or in part to the provisions of this Declaration may be made without the written consent of CRACKEL DEVELOPMENT, LLC.
2. Notwithstanding the foregoing, so long as CRACKEL DEVELOPMENT, LLC is the owner of any of the building lots, and for a period of five (5) years from the date of transfer of title of the last building lot from CRACKEL DEVELOPMENT, LLC, CRACKEL DEVELOPMENT, LLC reserves the right to modify, amend, or waive any or all of THE PRESERVE AT STONEWATER SUBDIVISION Restrictions as to any individual building lot or as to all building lots, as CRACKEL DEVELOPMENT, LLC, in its sole discretion, deems advisable.

ARTICLE 25:

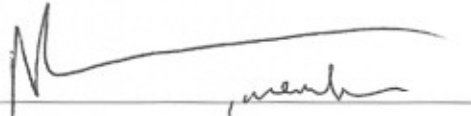
This Deed Of Declaration Of Restrictions Of THE PRESERVE AT STONEWATER SUBDIVISION shall continue and the obligations hereunder shall remain binding from the date of the filing of this Declaration in the Geauga County Recorder's office and for twenty (20) years thereafter, and shall be automatically extended for successive five (5) year periods thereafter, unless on or before expiration of one (1) such extension period the owners of a majority of the building lots shall by written instrument, duly recorded in the Geauga County Recorder's office declare a termination of the same. However, provisions of Articles 14, 15, 16, 17, 18, 19 20 and 23 may not be terminated or modified in any form and shall always remain effective and run with the land.

ARTICLE 26:

The covenants, rights, terms, reservations, limitations, agreements and restrictions contained in this Declaration shall be deemed to be covenants running with the land herein described as the premises, and not conditions and shall bind Declarant and all owners of building lots, their respective heirs, successors and assigns. This Declaration shall create privity of contract and/or estate with and among all owners of all or any part of the premises, their heirs, executors, administrators, successors or assigns.

Prepared By: Crackel Development, LLC

IN WITNESS WHEREOF, CRACKEL DEVELOPMENT, LLC, by its Agent Ryan P. SOMMERS, Managing Member, has duly executed this DEED OF DECLARATION OF RESTRICTIONS OF THE PRESERVE AT STONEWATER SUBDIVISION, on this day of May 4th 2005.

BY: 

Ryan P. Sommers

Managing Member

Crackel Development, LLC

GEAUGA COUNTY

Before me, a Notary Public, in and for said County and State, personally appeared the above named CRACKEL DEVELOPMENT, LLC, by Ryan P. SOMMERS, Managing Member, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and I the free act and deed of CRACKEL DEVELOPMENT, LLC.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, at Chardon, Ohio, on May 4, 2005.


Notary Public

SHARON J COTMAN
Notary Public-State of Ohio
My Commission Expires 11-27-2006
Recorded in Lake County