

BY-LAWS
(CODE OF REGULATIONS)

OF

MILLBROOK FARM HOMEOWNERS' ASSOCIATION

ARTICLE I

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MEMBERS

Section 1.

Membership

Membership in the Millbrook Farm Homeowners' Association (the "Association") shall consist of every owner of a lot in the Subdivision. Membership shall be effective automatically upon transfer of title in each lot of the Subdivision. Membership shall be appurtenant to and may not be separated from ownership of any lot. Upon the sale or other disposition of an ownership interest in any lot, such membership shall terminate at the time title to the lot transfers to a new lot owner, at which time such new lot owner automatically becomes a member of the Association.

Section 2.

Assessment

All members, excepting the Developer (as defined in the Declaration of Covenants and Restrictions for the Millbrook Farm Subdivision; to be recorded in the real estate records of Clermont County Real Estate Records, and any amendment or supplement thereto) will pay an assessment as recommended by the Trustees. A vote of a member at an Association meeting shall not be counted unless such member is current in all assessments owed to the Association.

Section 3.

Voting

For purposes of voting at any meeting of the membership of the Association, the owners of any one lot in the Subdivision shall be entitled to one vote per lot. A favorable vote of a majority of the members present shall be necessary for any action to be taken at a meeting at which a quorum is present. For purposes of determining a quorum, the owners of any one lot in the Subdivision shall be considered a single member.

Section 4.

Meetings

Annual meetings of the Association membership shall be held during June, unless another time is designated by the Trustees. A written notice shall be delivered to each Association member of the time, place and agenda of such meeting at least ten (10) days prior to the meeting. Other special meetings of the membership may be called after ten (10) days written notice, if such special meeting is deemed necessary by a majority of the Trustees or if ten percent (10%) of the membership have submitted a written petition to the Trustees for such special meeting. A quorum for meetings of the Association shall be 25% of the membership.

Section 5.

Lien for Non-Payment

Any assessment made by the Homeowners' Association shall become a lien upon the interest of any lot owner if such assessment remains unpaid for over thirty (30) days after it becomes due and a notice of non-payment of assessment, authorized by a majority of the Board of Trustees of the Association, is filed with the Recorder of Clermont County, Ohio. The notice of non-payment of assessment shall contain a description of the lot, the name of the lot owner(s), and the amount of the unpaid assessment. Such lien shall remain valid for a period of five (5) years from the date filed, unless sooner released or satisfied.

ARTICLES II

TRUSTEES

Section 1. Number, Term and Election

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The number of Trustees of the Association shall be not less than three (3) nor more than five (5) members of the Association. Elections of Trustees shall be held annually. The Trustees shall establish a procedure and nominating process for such elections. Trustees shall serve for a term of not more than one (1) year.

Section 2. Meetings

A regular meeting of the Trustees shall be held within one month of the beginning of each fiscal year of the Association at a place the Trustees select. Additional regular meetings may be held at such times as the Trustees determine. Special meetings may be held at any time upon call of the President (or, in the President's absence, the Vice-President), or any two Trustees. Written notice of all special meetings shall be given to each Trustee at least five (5) days prior to the date of such meeting. All meetings of Trustees are open to the general membership of the Association.

Section 3. Quorum

A majority of the Trustees shall be necessary to constitute a quorum for a meeting of the Trustees, and the favorable vote of a majority of the Trustees present shall be necessary for any action to be taken at a meeting at which a quorum is present.

Section 4. Vacancies and Removal

Vacancies in the office of Trustee shall be filled by appointment by the Trustees. A Trustee appointed to fill the vacancy in the office of Trustee shall serve for the remainder of the term of his predecessor. Any Trustees may be removed at any time by a majority vote of the Trustees present at a meeting at which a quorum is present.

Section 5. General Powers and Duties

The Trustees shall have general supervision of the affairs of the Association and may make general rules and regulations for the government of the Association. Without limiting the generality of the duties and powers of the Trustees, the Trustees shall maintain corporate surveillance over all the Association's activities; determine the Association's programs and policies, and assure that such policies and programs are designed to serve the philosophies, objectives and purposes of the Association; approve organization and major authority delegation patterns; delegate to appropriate persons the authority to conduct the business of the Association and carry out the policies and programs approved by the Board of Trustees; appoint a competent staff and define its authority and responsibilities; make provision for establishment of various auxiliaries to aid in accomplishing the objectives of the Association; provide for financial stability; and analyze and evaluate the total operation, including all activities and services.

ARTICLES III

OFFICERS

Section 1. Number and Title

The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. The officers shall be elected by the Trustees.

Subject to such limitations as the Trustees may from time to time prescribe, the officers shall each have such powers and perform such duties as generally pertain to their respective offices and such further powers and duties as may be conferred from time to time by the Trustees.

Section 3.

Officers

(a) President. The President shall be the principal officer of the Association, shall preside at all meetings of the Association membership and Trustees, and shall, with one other Trustee, sign all obligations of the Association which have been approved by a majority of the Trustees.

(b) Vice President. In the absence of the President, the Vice President shall assume the powers and duties of the President.

(c) Secretary. The Secretary shall give notice of all meetings of the Association and Trustees and keep the minutes of such meetings.

(d) Treasurer. The Treasurer shall collect and disburse the funds of the Association and report on the financial condition of the Association.

ARTICLES IV

COMMITTEES

The Trustees shall create committees and delegate to the committees the authority to carry out the goals of the Association.

ARTICLES V

TRANSACTIONS BETWEEN ASSOCIATION AND TRUSTEES,
OFFICERS, OR EMPLOYEES

No contract or other transaction shall be void or in any way affected or invalidated because it is between the Association and one or more of its Trustees, officers or employees or between the Association and any other corporation, firm, association or other entity in which one or more of the Trustees, officers or employees of this Association are Trustees, directors, officers, stockholders or otherwise financially interested in said other entity, provided that: (1) the interest of any such Trustee, officer or employee is disclosed or made known to the Trustees or a committee of the Trustees and (2) the contract or transaction is fair as to the Association as of the time it is authorized or approved by the Trustees or a committee of the Trustees.

Common or interested Trustees may be counted in determining the presence of a quorum at a meeting of the Trustees or of a committee thereof which authorized the contract, action, or transaction.

The Trustees, by the affirmative vote of a majority of those in office and irrespective of any financial or personal interest of any of them, shall have authority (a) to establish reasonable compensation, which may include pension, disability and death benefits, for services to the Association by Trustees and officers, or (b) to delegate such authority to one or more officers or Trustees.

A Trustee is not an interested Trustee solely because of the subject of a contract, action, or transaction may involve or affect a change in control of the Association or his continuation in office as a Trustee of the Association.

ARTICLES VI

PROTECTION FROM LIABILITY

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To the full extent permitted by the provision of Ohio Revised Code Section 1702.12(E), or a section succeeding to or replacing such section, the Corporation shall indemnify any and every Trustee or officer against expenses, judgments, fines, penalties or amounts paid in settlement in connection with the defense of any pending or threatened action, suit or proceeding, to which such Trustee or officer is or may be made a party by reason of being or having been such Trustee or officer provided a determination is made by the Trustees in the manner set forth in Ohio Revised Code Section 1702.12(E)(1) to the effect (a) that such Trustee or officer was not, and has not been adjudicated to have been, negligent or guilty of misconduct in the performance of his duty to the Corporation of which he is a Trustee or officer, and (b) that he acted in good faith in what he reasonably believed to be the best interest of such Corporation. Such indemnification shall not be deemed exclusive of any other rights to which such Trustee or officer may be entitled under these Articles, the Regulations of this Corporation, any agreement or any insurance purchased by this Corporation, or by vote of the members, or otherwise.

ARTICLES VII

AMENDMENT

These Regulations may be amended or repealed by the majority vote of the members of the Association at a meeting at which a quorum is present.

Name of Partnership

Millbrook Farm LTD

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CAROLYN GREEN

DATE 9-23 DEP. CD

RECEIVED FOR RECORD
CAROLYN GREEN
93 SEP 23 AM 11 57
CLERK OF COURT
BATAVIA, OHIO