

EXHIBIT D
BYLAWS OF SUMMIT CHASE CONDOMINIUM
UNIT OWNERS' ASSOCIATION

ARTICLE I

Name, Purposes, Members, Voting and Meeting

Section 1. Name. The name of this Association, which is an Ohio non-profit corporation, is Summit Chase Condominium Unit Owners' Association.

Section 2. Purposes. The purpose or purposes for which this Association was formed are to administer the condominium property of Summit Chase Condominium, a residential condominium development situated in Grandview Heights, Franklin County, Ohio, in accordance with and subject to the provisions of Chapter 5311 of the Revised Code of Ohio, the Declaration of said Property, these Bylaws and the administrative rules and regulations adopted pursuant hereto, as any of the same may be lawfully amended from time to time: to provide for the acquisition, construction, management, maintenance and care of association property," as said term is defined in present Section 528 of the United States Internal Revenue Code or may be hereafter defined in any amendment or replacement of said section; and, in carrying out the foregoing purposes, to purchase, lease, exchange, acquire, own, hold, mortgage, pledge, hypothecate, borrow money upon, sell and otherwise deal in and with real and personal property of every kind, character and description whatsoever and any and all estates and interests therein and otherwise to do all things permitted by law."

All of the foregoing purposes shall be accomplished on a non-profit basis, and no part of the net earnings of the corporation shall inure to the benefit of any private person, firm, corporation, association or organization.

Section 3. Members and Voting. Each Owner of a Unit in Summit Chase Condominium shall be a member of this Association. The aggregate number of votes for all Unit Owners shall be one hundred (100), and shall be divided among the Unit Owners, in accordance with the respective percentages of interest in their Units in the Common Areas and Facilities, as set forth in Exhibit C of the Declaration of Summit Chase Condominium.

If a Unit Owner is a trust, the member shall be the trustee of such trust. If a Unit Owner is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner. Other fiduciaries and minors who are owners of record of a Unit or Units may vote their respective interests as Unit Owners. If two or more persons, whether fiduciaries, tenants in common, or otherwise, own undivided interests in a Unit, each shall be entitled to exercise such proportion of the Unit's voting power as is equivalent to his proportionate interest in the Unit. Summit Chase Limited Partnership may exercise the voting rights with respect to Units owned by it.

At meetings of the Unit Owners, any Unit Owner entitled to vote there may be represented and may vote by a proxy or proxies appointed by an instrument in writing, but such instrument shall be filed with the Secretary of the meeting before the person holding such proxy shall be allowed to vote thereunder. No proxy shall be valid after the expiration of six months from its date of execution, unless the Unit Owner executing it shall have specified therein the length of time it is to continue in effect.

Section 4. Succession. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interests.

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Section 5. Regular Meetings. The annual meeting of members of this Association for the election of trustees (hereinafter called the "Board" or "members of the Board"), the consideration of reports to be laid before such meeting and the transaction of such other business as may properly come before such meeting shall be held each year on such date as may from time to time be designated by the Board, subject to the following. The first regular annual meeting of Unit Owners (the "First Meeting") may be held, subject to the terms hereof, on any date, at the option of the Board, provided, however, that said First Meeting shall be held not less than thirty (30) days and not more than one hundred and twenty (120) days after Declarant (as that term is defined in the Declaration) has sold to others and delivered its deed for at least 51% of the Units, and, in any event, the First Meeting shall be held not later than July 15, 1978. For purposes of this provision, 51% of the Units shall mean Units which correspond in the aggregate, to 51% of the undivided ownership of the Common Areas and Facilities, as set forth in the Declaration. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within 15 days of the anniversary of the First Meeting.

Section 6. Special Meetings. Special meetings of the Unit Owners may be called by the President, by a majority of the members of the Board acting with or without a meeting, or by Unit Owners entitled to exercise not less than two-fifths (2/5) of the voting power of all Unit Owners. Upon the delivery of a request in writing to the President or Secretary by persons entitled to call a meeting of the Unit Owners, it shall be the duty of the President or Secretary to give notice to the Unit Owners in accordance with these Bylaws, but if such request is refused, then the persons making such request may call a meeting by giving such notice.

Section 7. Location of Meetings. All meetings of Unit Owners shall be held in Franklin County, Ohio at such places as may be specified by the Board or the persons calling the meeting.

Section 8. Notice of Meetings. A written or printed notice of every meeting of Unit Owners whether annual or special, stating the date, time, place and the purpose or purposes for which the meeting is called, shall be given by the President or Secretary by personal delivery or by mail not more than thirty (30) no less than ten (10) days before such meeting to each Unit Owner entitled to notice thereof. If mailed, such notice shall be addressed to the Unit Owner at his address as it appears on the records of the Association, or to the Unit Owner's Unit if no address has been given to the Association. If a meeting is adjourned to another time or place, no further notice as to such adjourned meeting need be given if the time and place to which it is adjourned are fixed and announced at such meeting. In the event of a transfer of ownership of a Unit after notice has been given and prior to the holding of the meeting, it shall not be necessary to serve notice on the transferee.

The Board may set a record date for the determination of the Unit Owners who are entitled to receive notice of or to vote at any meeting of Unit Owners which record date shall not be earlier than forty-five (45) days preceding such meeting. If no record date is fixed therefore, the record date for determining the Unit Owners who are entitled to receive notice of, or who are entitled to vote at a meeting of Unit Owners shall be the date next preceding the day on which notice is given or the meeting is held, as the case may be.

Notice of the time, place and purpose or purposes of any meeting of Unit Owners may be waived in writing either before or after the holding of such meeting, by any Unit Owner, which writing shall be filed with or entered upon the records of such meeting. The attendance of any Unit Owner, in person or by proxy at any such meeting shall be deemed to be a waiver by such Unit Owner of notice of such meeting.

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Section 9. Quorum. A quorum of Unit Owners for any meeting shall be continued by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting, but no action by the Act, the Declaration or these Bylaws to be authorized or taken by those Unit Owners exercising not less than a designated percentage of the total voting power may be authorized or taken by a lesser percentage. Unit Owners entitled to exercise not less than a majority of the voting power of those Unit Owners present in person and represented by proxy at a meeting may adjourn such meeting from time to time, and at such adjourned meeting any business may be transacted as if the meeting had been held as originally called.

Section 10. Order of Business. The order of business of any meeting of Unit Owners shall be determined by the presiding officer unless otherwise determined by a vote of Unit Owners entitled to exercise not less than a majority of the voting power of those Unit Owners present in person and represented by proxy at the meeting.

Section 11. Voting Procedures. At all elections of members of the Board the candidates receiving the greatest percentage of the votes cast shall be elected. All other questions shall be determined by the vote of Unit Owners entitled to exercise not less than a majority of the voting power of those Unit Owners present in person and represented by proxy at a meeting, unless for any particular purpose the vote of a greater percentage of the voting power of all Unit Owners is otherwise required by the Act, the Declaration or these Bylaws.

Section 12. Actions Without Voting. Any action which may be authorized or taken at a meeting of Unit Owners may be authorized or taken without a meeting in writing or writings signed by all of the Unit Owners, which writing or writings shall be filed with or entered upon the records of this Association.

ARTICLE II

BOARD OF MANAGERS

Section 1. Number, Election and Term of Office. Subject to such limitations as are or may be imposed by Chapters 1702 and 5311 of the Revised Code of Ohio, the Declaration or these Bylaws, as any of the same may be lawfully amended from time to time, all power and authority of this Association shall be exercised by a Board of Managers (hereinbefore and hereinafter sometimes referred to as the "Board", as that term is defined in Section 3 of the Declaration) consisting of six (6) persons. Said persons (herein sometimes called "trustees") shall manage and conduct the business and affairs of this Association and exercise the powers and duties set forth in said Chapters 1702 and 5311, the Declaration and these Bylaws until their successors are elected and qualified. Trustees shall be elected at the regular annual meeting of Association members, except that the persons designated as trustees in this Association's Articles of Incorporation filed pursuant to Section 1702.04 of the Revised Code of Ohio (hereinafter called "initial members of the Board") shall be appointed by Declarant. Two of said initial members of the Board shall serve until the first regular annual meeting of Unit Owners and until successors are elected and qualified, two other initial members of the Board shall serve until the second regular annual meeting of Unit Owners and until their successors are elected and qualified, and the remaining two initial members of the Board shall serve until the third regular annual meeting of Unit Owners and until their successors are elected and qualified. The Board shall designate by a resolution enacted at its first meeting which members of the Board shall serve the terms expiring at the first, second and third regular annual meetings of the Unit Owners. Members of the Board whose terms are expiring shall be elected by the

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Unit Owners at each annual meeting or at a special meeting called for the purpose of electing them, and such elections shall be by written ballot. Except for initial members of the Board, each member of the Board shall serve for a term of three(3) years and until his successor shall be elected and qualified.

Section 2. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof, except that a vacant position on the Board which was last filled by an initial member of the Board may be filled by a person appointed by Declarant. If the remaining members of the Board cannot agree upon a person to fill such vacancy within ten (10) days after is created, such remaining members shall call a special meeting of Unit Owners to fill such vacancy, and such meeting to be held within thirty (30) days after it is created. Any member so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the member he succeeds and until his successor is elected and qualified.

Section 3. Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each member of the Board, delivered personally or by mail or telegram. No notice of adjourned meetings need be given any member of the Board may waive notice of a meeting or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A member's attendance at a meeting shall constitute his waiver of notice of said meeting. Meetings of the Board shall be held at such place within Franklin County, Ohio as the President or a majority of the members of the Board may determine.

Section 4. Removal. Any member of the Board except an initial member of the Board or any member of the Board elected to a vacancy to replace an initial member of the Board, may resign or may be removed for cause at a special meeting of Unit Owners called for such purpose by the affirmative vote of these Unit Owners entitled to exercise not less than two-thirds (2/3) of the voting power of all Unit Owners. Any initial member of the Board or any member elected to a vacancy to replace an initial member of the Board may resign or may be removed for cause at a special meeting of the Unit Owners called for such purpose by the affirmative vote of all Unit Owners.

Section 5. Compensation. Members of the Board shall receive no compensation for their services as members of the Board unless expressly provided for in resolutions duly adopted by the Unit Owners but any such member may serve this Association in any other capacity and may receive compensation therefore.

Section 6. Quorum. Four (4) members of the Board shall constitute a quorum; but less than a quorum may adjourn a meeting from time to time and at adjourned meetings any business may be transacted as if the meeting had been held as originally called.

Section 7. Action without a Meeting. Any action which may be authorized or taken at a meeting of the Board may be authorized or taken without a meeting in writing or writings signed by all of the members thereof, which writing or writings shall be filed with or entered upon the records of this Association.

Section 8. Powers and Duties. The Board shall have the following powers and duties:

- (a) To elect and remove the officers of the Association as provided hereinafter;
- (b) To administer the affairs of the association and the Property;

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- (c) To engage the services of an agent (hereinafter sometimes called the Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve. Without limiting the generality of the foregoing, the initial members of the Board shall be specifically authorized to ratify and approve an initial management contract for the Property between the Declarant, on behalf of the Association, and a management corporation, firm or other entity which may be affiliated with Declarant which ratification and approval shall not be subject to the provisions of Article IV, Section 7 hereof, and in the event that such initial Managing Agent is so affiliated with Declarant, then it is anticipated that the initial management contract shall be for a term commencing on the day this Declaration is recorded and terminating five (5) years thereafter, and shall provide for payment by the Association of an annual fee of Twenty Three Thousand Six Hundred (\$23,600);
- (d) To formulate policies for the administration; management; operation and use of the Property and the Common Areas and Facilities thereof;
- (e) To adopt, amend or repeal, in accordance with Article VII hereof, rules and regulations governing the administration, management, operation and use of the Property and the Common Areas and Facilities;
- (f) To provide for the maintenance, repair and replacement of the Common Areas and Facilities and payments therefore, and to approve payment vouchers or delegate such approval to the officers or the manager or Managing Agent;
- (g) To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Areas and Facilities, and to delegate any such powers to the Managing Agent (and any employees or other personnel who may be the employees of the Managing Agent);
- (h) To appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;
- (i) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;
- (j) To estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as provided hereinafter;
- (k) To enter into any lease or purchase agreement for lease or purchase of premises suitable for use as custodian apartments, upon such terms as the Board may approve;
- (l) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Unit Owners (as said majority is defined in Section 3(k) of the Declaration), as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners.
- (m) To exercise all other powers and duties of the board of managers or Unit Owners as a group referred to in the Ohio Condominium Law (Chapter 5311 of the Revised Code of Ohio), all powers

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and duties of the trustees of an Ohio non-profit corporation, as delineated in Chapter 1702 of the Revised Code of Ohio, and all powers and duties of the Board referred to in the Declarations and these Bylaws.

Section 9. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE III

OFFICERS

Section 1. Designation. At each regular annual meeting of the Board, the members of the Board present at said meeting shall elect the following officers of the Association by a majority vote:

- (a) A President, who shall be a member of the Board and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association, performing all duties which are usually incident to such office or which may be required by the Unit Owners or the Board;
- (b) A Vice-President, who shall be a member of the Board, and who shall perform all the duties of the President in the event of his absence or disability, and such other duties as may be assigned to him by the Board;
- (c) A Secretary, who shall keep or cause to be kept under his supervision, minutes of all meetings of the Board and of the Unit Owners and records of the names and addresses of the Unit Owners and their respective percentages of interest in the Common Areas and Facilities, and who may be a representative of the Managing Agent, and who shall, in general, perform all the duties incident to the office of Secretary or which may be required by the Unit Owners or the Board;
- (d) A Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported and shall perform any other duties which may be required of him by the Unit Owners or the Board;
- (e) Such additional officers as the Board shall see fit to elect.

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers, provided that the Board may delegate any specific powers to any other officer or may impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office. Each officer shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in an office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of the Board. Any officer may be removed for cause at any time by a vote of not less than two-thirds (2/3) of the total membership of the Board at a special meeting of the Board called for such purpose.

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Section 5. Miscellaneous. The officers shall receive no compensation for their services as officers unless expressly provided for in a resolution duly adopted by the Board. Officers need not be Unit Owners, and any two or more offices may be held by the same person.

**ARTICLE IV
ASSESSMENTS**

Section 1. Common Expenses. All costs of administration of this Association, of administration, maintenance, repair, restoration and replacement of additions to and utility services for the Common Areas and Facilities, of repair restoration and replacement of parts of Units necessitated by damage or destruction thereto arising out of maintenance, repair, restoration or replacement of any part of the Common Areas and Facilities, of insurance obtained by the Board of renewal and rehabilitation of the Property, all water, sewer, electric and natural gas charges relating to any part of the Property and such other expenses as are lawfully incurred on behalf of this Association by or pursuant to authority granted by the Board shall be common expenses, subject to the Act, the Declaration and these Bylaws, as any of the same may be lawfully amended from time to time.

Section 2. Annual Budget. The Board shall prepare or cause to be prepared an estimated annual budget for each fiscal year of this association, which budget shall take into account the estimated common expenses and cash requirements for the year, including but not limited to the costs of salaries, wages, payroll taxes, legal and accounting fees, a working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, utilities services and all other common expenses. To the extent that the assessments and other cash income collected by this Association during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The estimated annual budget shall also take into account the estimated net cash income for the year from the lease, operation or use of the Common Area and Facilities. The annual budget shall further provide for a reserve for contingencies for the year and a reserve for replacements in reasonable amounts as determined by the Board.

Section 3. Assessments. After the estimated annual budget for each fiscal year is approved by the Board, copies thereof shall be furnished to each Unit Owner not later than thirty (30) days prior to the beginning of the fiscal year of this Association. On or before the first day of the first month and of each succeeding month of the year covered by said estimated annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share of the amount by which the total estimated annual expenses exceed the total estimated income, rents, profits, receipts and revenues for the fiscal year as shown by the annual budget. Such proportionate share for each Unit Owner or both the common profits and common expenses of this Association shall be in proportion to the respective percentage of interest of each Unit Owner in the Common Areas and Facilities. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to such person and in such manner as the Board shall direct.

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Section 4. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the initial Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner acquires ownership of his Unit, that Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Areas and Facilities and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be as computed by the Board.

Section 5. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 6. Supplemental Budget. In the event that during the course of any year it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget.

Section 7. Limit on Contracts and Expenditures. Except for any management agreement with a manager or Managing Agent and expenditures and contracts specifically authorized by the Declaration or the Bylaws, the Board shall not approve any expenditure in excess of Ten Thousand Dollars (\$10,000), unless required for emergency repair, protection or operation of the Common Areas and Facilities, nor enter into any contract for more than five (5) years without the prior approval of those Unit Owners entitled to exercise not less than two-thirds (2/3) of the voting power of all Unit Owners.

Section 8. Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the common expenses, as provided in the Declaration and as assessed as herein provided. If any Unit Owner shall fail or refuse to pay his proportionate share of the common expenses when due, as assessed hereunder, the amount thereof together with interest thereon at the rate of eight percent (8%) per annum, or such higher percentage as may then be permitted under applicable law, after such assessments become due and payable shall constitute a lien as provided in Section 5311.18 of the Revised Code of Ohio as the same may be lawfully amended from time to time, enforceable by the Board on the interest of such Unit Owner in the Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage held by an insurance company, bank, savings and loan association or other such bona fide lender on the interest of such Unit Owner, except for the amount of the proportionate share of any assessments which are due and payable from and after the date on which such mortgagee either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose its mortgage and causes a receiver to be appointed. The provisions of this Section 8 regarding the priority of the lien of such mortgagees shall not be amended, changed, modified or rescinded in any way without the prior written consent of all such mortgagees of record.

The Association or its successors and assigns, or the Board or its agents, shall have the right to maintain a suit to foreclose any such lien for unpaid assessments, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest, to be fixed by the Court.

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Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the common expenses, the Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 9. Statement of Account. The Board shall, upon receipt of ten (10) days written notice to it or this Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

Section 10. Discharge of Liens. The Board may cause the Association to discharge any mechanics' lien or other encumbrance which in the opinion of the Board may constitute a lien upon the Property or the Common Areas and Facilities rather than a lien upon only a particular Unit. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses incurred by reason of such lien.

Section 11. Unexpended Funds. All unexpended funds of this Association (except for such special assessments as may be levied against less than all the Unit Owners and for such adjustments may be required to reflect delinquent or prepaid assessments) shall be held by the Association for the benefit, use and account of all the Unit Owners in proportion to their percentages of interest in the Common Areas and Facilities, subject to the Act, the Declaration, these Bylaws and other applicable law.

ARTICLE V

AMENDMENTS

Any modification or amendment of these Bylaws shall be made only by means of an amendment to the Declaration as provided therein and such modification or amendment shall be effective from the time the certificate setting forth such modification or amendment provided for in the Declaration is delivered to the Franklin County Recorder for record.

ARTICLE VI

INDEMNIFICATION

Section 1. General. This Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or complete action, suite or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of this Association by reason of the fact that he is or was a member of the Board, officer, employee or agent of this Association, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suite or proceeding unless he acted fraudulently or with gross negligence or criminal intent; provided, however, that such indemnification shall not be operative with respect to the compromise or settlement of any matter unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person to be adjudged liable for fraud, gross negligence or criminal intent.

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This Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of this Association to procure a judgment in its favor by reason of the fact that he is or was a member of the Board, officer, employee or agent of this Association against expenses, including attorney's fees, actually and reasonably incurred by him in connection with the defense or settlement of such action or suit unless he acted fraudulently with gross negligence or criminal intent; provided, however, that with respect to any matter as to which such person shall have been adjudged to be liable for fraud, gross negligence or criminal intent in the performance of his duty to this Association, the court in which such action or suit was brought may determine upon application that despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as such court shall deem proper.

Section 2. Success on Merits. To the extent that a member of the Board, officer, employee or agent of this Association has been successful in its defense of any action, suite or proceeding referred to in Section 1 of this Article VI or in the defense of any claim, issue or matter therein, he shall be indemnified by this Association against expenses, including attorney's fees, actually and reasonably incurred by hi in connection therewith.

Section 3. Advance Payment. Expenses, including attorney's fees, incurred in defending any action, suit or proceeding referred to in Section 1 of this Article VI may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board, upon receipt of an undertaking by or on behalf of the member of the Board, officer, employee or agent of this Association seeking such indemnification to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association, as authorized by this Article VI.

Section 4. Miscellaneous. Indemnification pursuant to the provisions of this Article VI shall not be deemed exclusive of any other rights to which any person otherwise may be entitled, and the right to such indemnification shall continue as to a person who has ceased to be a member of the Board, officer, employee or agent of this Association and shall inure to the benefit of the heirs, legatees, successors and administrators of such person.

The Board may purchase and maintain such policies of insurance as it may consider appropriate to insure any person who is or was a member of the Board, officer, employee or agent of this Association against liability and expense arising out of any claim of breach of duty, error, misstatement, misleading statement, omission or other acts done, made or attempted by him by reason of his being such member, officer, employee or agent or in his capacity as such, whether or not this Association would have the power to indemnify him pursuant to the provisions of this Article VI. The cost of any such insurance shall be a common expense.

The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article VI, provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of any member of the Board, officer, employee or agent of the Association, or out of the aforesaid indemnity in favor of such member of the Board, officer, employee or agent of the Association shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Areas and Facilities bears to the total percentage interest of all the Unit Owners in the Common Areas and Facilities. Every agreement made by any member of the Board, officer, employee or agent of the

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Association, or by the Managing Agent on behalf of the Unit Owners, shall provide that such member of the Board, officer, employee or agent of the Association, or the Managing Agent, as the case may be, is acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as a Unit Owner), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability

thereunder as his percentage of interest in the Common Areas and Facilities bears to the total percentage interest of all Unit Owners in the Common Areas and Facilities.

ARTICLE VII

CONTRACTUAL POWERS

No contract or other transaction between this corporation and one or more of its trustees or between this corporation and any corporation, firm or association in which one or more of the trustees of this corporation are directors, or are financially interested is void or voidable because such trustee or trustees are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted to authorize or approve such contract or transaction, if the circumstances specified in either of the following subparagraphs exists:

- (a) The fact of the common directorship or financial interest is disclosed to or known by the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contractor transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such trustee or trustees; or
- (b) The contract or transaction is just a reasonable as to the corporation at the time it is authorized or approved. Common or interested trustees may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction

ARTICLE VIII

ADMINISTRATIVE RULES AND REGULATIONS

Subject to the provisions of Chapter 5311 of the Revised Code of Ohio, the Declaration of these Bylaws, as any of the same may be lawfully amended from time to time, the Board may from time to time adopt, amend or repeal such administrative rules and regulations governing the operation and use of the Property or any part thereof as it deemed necessary or advisable. A copy of any such rule or regulation or written notification of the repeal of any such rule or regulation, as the case may be, shall be sent to each Unit Owner not less than two (2) days prior to the effective date of its adoption, amendment or repeal.

EXHIBIT D
BYLAWS OF SUMMIT CHASE CONDOMINIUM
UNIT OWNERS' ASSOCIATION

ARTICLE IX

DEFINITION OF TERMS

The terms used in these Bylaws, to the extent they are defined in such Declaration, shall have the same definition as set forth in the Declaration of Summit Chase Condominium as recorded in the Office of the Recorder of Franklin County, Ohio as the same may be lawfully amended from time to time.

The words "member" or "members" as used in these Bylaws shall, except when used in connection with a reference to members of the Board, refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration.