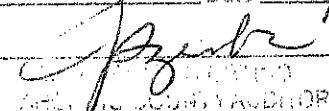


This Conveyance has Complied with Section 315.202

Fee \$ _____ Receipt # _____

Permissive Tax _____

Receipt # _____ Date 3/3/11

 Deputy
MAHONING COUNTY AUDITOR

MAHONING COUNTY AUDITOR
MICHAEL V. SCIORTINO

201100004662
Filed for Record in
MAHONING COUNTY, OHIO
MORALYNN PALERMO, RECORDER
03-03-2011 At 02:58 pm.
AM CONDO 64.00
DR Book 5896 Page 1979 - 1984

AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE LAKES AT THE PRESERVE CONDOMINIUM

PLEASE CROSS MARGINAL REFERENCE WITH THE DECLARATION OF
CONDOMINIUM OWNERSHIP FOR THE LAKES AT THE PRESERVE
CONDOMINIUM RECORDED AT O.R. 2762, PAGE 118 ET SEQ., OF THE
MAHONING COUNTY RECORDS.

AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE LAKES AT THE PRESERVE CONDOMINIUM

WHEREAS, the Declaration of Condominium Ownership for The Lakes at the Preserve Condominium (the "Declaration") and the Bylaws of The Lakes at the Preserve Condominium Owners Association, Inc. (the "Bylaws"), Exhibit C to the Declaration, were recorded at Mahoning County Records O.R. 2762, Page 118 et seq., and

WHEREAS, The Lakes at the Preserve Condominium Owners Association, Inc. (the "Association") is a corporation consisting of all Unit Owners in Lakes at the Preserve and as such is the representative of all Unit Owners, and

WHEREAS, Article XVIII of said Declaration authorizes amendments to the Declaration, and

WHEREAS, Unit Owners representing at least 75% of the Association's current voting power, based on ownership interests, have executed instruments in writing setting forth specifically the matter to be modified (the "Amendment"), and

WHEREAS, the Association has in its records the signed, written consents to the Amendment signed by Unit Owners representing 81% of the Association's voting power as of November 2, 2010, and

WHEREAS, the Association has in its records the power of attorney signed by Unit Owners representing 81% of the Association's voting power authorizing the Association's officers to execute the Amendment on their behalf, and

WHEREAS, the proceedings necessary to amend the Declaration as required by Chapter 5311 of the Ohio Revised Code and the Declaration have in all respects been complied with.

NOW THEREFORE, the Declaration of Condominium Ownership for The Lakes at the Preserve Condominium is hereby amended by the following:

DELETE DECLARATION ARTICLE III, SECTION 2, PARAGRAPH (1)(B) in its entirety. Said deletion to be taken from Page 5 of the Declaration, as recorded at Mahoning County Records, O.R. 2762, Page 118 et seq.

INSERT a new DECLARATION ARTICLE III, SECTION 2, PARAGRAPH (1)(B). Said new addition, to be added on Page 5 of the Declaration, as recorded at Mahoning County Records, O.R. 2762, Page 118 et seq., is as follows:

- (B) No Unit shall be leased, let or rented, whether for monetary compensation or not, by a Unit owner(s) to others for business, speculative, investment or any other purpose. The intent of this restriction is to create a community of resident Unit owners, subject to the following:
 - (i) This restriction does not apply to: (1) Units that are occupied by the parent(s) or child(ren) of the Unit owner(s); or, (2) any Unit owner(s) leasing or renting his/her Unit at the time of recording of this amendment with the Mahoning County Recorder's Office, and who has registered his/her Unit as being leased with the Association within ninety (90) days of the recording of this amendment, said Unit owner(s) shall continue to enjoy the privilege of leasing that Unit until the title to said Unit is transferred to a subsequent Unit owner(s).
 - (ii) To meet a special situation and to avoid an undue hardship or practical difficulty, each Unit owner(s) has the right to lease his/her Unit, provided the Unit owner(s) gives prior written notice to the Board, to a specified lessee for a one-time period not less than six (6) consecutive months nor more than twenty-four (24) consecutive months. The one-time hardship exception of up to twenty-four (24) months may in no event be extended beyond the one twenty-four (24) month period.
 - (iii) In no event shall a Unit be rented or leased by the Unit owner(s) for transient purposes, which is defined to mean a rental for any period less than six (6) full, consecutive calendar months, nor rented or leased to any

business or corporate entity for the purpose of corporate housing or similar type usage. Sub-leasing of any Unit, in whole or in part, is also prohibited.

- (iv) Any land contract for the sale of a Unit must be recorded with the Mahoning County Recorder's Office and a recorded copy of the land contract must be delivered to the Board. Any land contract not recorded is an impermissible lease.
- (v) All exempted leases must be in writing. The lessee must abide by the terms of the Declaration, Bylaws, and rules and regulations. The Unit owner(s) shall relinquish all amenity privileges, but continue to be responsible for all obligations of ownership of his/her Unit and shall be jointly and severally liable with the lessee to the Association for the conduct of the lessee and/or any damage to property. The Unit owner(s) must deliver a copy of any exempted lease to the Board prior to the beginning of the lease term.
- (vi) In accordance with Ohio Revised Code Section 5311.19(B), the Association may initiate eviction proceedings, pursuant to Chapters 5321 and 1923 of the Revised Code, to evict a tenant. The action shall be brought by the Association, as the Unit owner(s)'s agent, in the name of the Unit owner(s). In addition to any procedures required by Chapters 5321 and 1923 of the Revised Code, the Association shall give the Unit owner(s) at least ten (10) days written notice of the intended eviction action. The costs of any eviction action, including reasonable attorneys' fees, shall be charged to the Unit owner(s) and shall be the subject of a special Assessment against the offending Unit and made a lien against that Unit.

Any conflict between this provision and any other provisions of the Declaration and Bylaws shall be interpreted in favor of this restriction on the leasing of

Units. Upon the recording of this amendment, only Unit owners of record at the time of such filing shall have standing to contest the validity of the amendment, whether on procedural, substantive or any other grounds, provided further that any such challenge shall be brought in the court of common pleas within one year of the recording of the amendment.

IN WITNESS WHEREOF, the said The Lakes at the Preserve Condominium Owners Association, Inc. has caused the execution of this instrument this 10th day of January, 2011.

THE LAKES AT THE PRESERVE CONDOMINIUM
OWNERS ASSOCIATION, INC.

By: Frank Joy
FRANK JOY, its President

By: Joseph Caruso
JOSEPH CARUSO, its Secretary

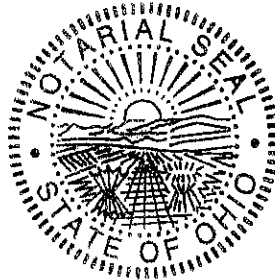
STATE OF OHIO)
COUNTY OF Mahoning) SS

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named The Lakes at the Preserve Condominium Owners Association, Inc., by its President and its Secretary, who acknowledged that they did sign the foregoing instrument, on Page 5 of 6, and that the same is the free act and deed of said corporation and the free act and deed of each of them personally and as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in Youngstown, Ohio, this 10th day of January, 2011.

Jordan Broderick
NOTARY PUBLIC

Place notary stamp/seal here:



JORDAN MATTHEW
BRODERICK
Attorney At Law
NOTARY PUBLIC
STATE OF OHIO
My Commission Has
No Expiration Date
Section 147.03 O.R.C.

This instrument prepared by:
KAMAN & CUSIMANO, LLC, Attorneys at Law
2000 Terminal Tower
50 Public Square
Cleveland, Ohio 44113
(216) 696-0650

**Lakes at the Preserve
Condominium Association**

March 28, 2011

To: Homeowners

From: Gary Broderick - Property Manager
BrodMor, Inc.

Re: Leasing Restriction Amendment

Dear Homeowner:

Enclosed, please find a copy of the fully executed and recorded Amendment to the Declaration of Condominium Ownership for The Lakes at the Preserve Condominium. The Amendment was filed with the Mahoning County Recorder's Office on March 3, 2011, at Or 5896, Page 1979 et seq. The Amendment became binding and effective on the date it was filed. Please put this Amendment with your respective copy of the Declaration and Bylaws. As a reminder, if you decide to sell your unit, all of the documents must be passed onto future buyers of your unit.

If you were currently renting out your unit when the Amendment was recorded, you have three months, being until June 3, 2011, in which to notify the Association in writing that your unit is grandfathered. The Board wants to remind owners that the leasing of a unit/home, which does not include the parents or children of the owner, is prohibited. The only exception is for a one time hardship that an owner may request from the Board. Owners that are grandfathered or have a hardship must also provide the Association with a copy of the lease.

If you have any questions, please submit them in writing to the Board at the address listed below:

Lake at the Preserve Condominium Association
c/o BrodMor Inc.
822 E. Western Reserve Rd
Youngstown, Ohio 44514