

**CODE OF REGULATIONS**  
**OF**  
**OLDE FARM HOME OWNERS' ASSOCIATION**

**ARTICLE I**

**OFFICES**

The principal office of the corporation in the State of Ohio shall be located at 2727 North Holland-Sylvania Rd., Ste. C, Township of Sylvania, County of Lucas, State of Ohio.


**ARTICLE II**

**PURPOSES AND OBJECTS**

In amplification of the purposes for which the corporation has been formed as set forth in the Articles of Incorporation, the purpose and objects are as follows:

- (a) To develop a community designed for safe, healthful, and harmonious living.
- (b) To promote the collective and individual property and civic interests and rights of all persons, firms and corporations owning property in Olde Farm, a subdivision ("The Subdivision") in the Township of Monclova, Lucas County, Ohio.
- (c) To maintain the landscaping in the sign easement areas at the entrance to The Subdivision, any drainage ditches and detention ponds in The Subdivision, open spaces and other ornamental features of The Subdivision, which now exist or which may hereafter be installed or constructed in such subdivision.

(d) To assist the owners in maintaining in good condition and order all vacant lots now existing or that hereafter shall exist in The Subdivision, and further assisting the owners of such lots in preventing them from becoming a nuisance and a detriment to the beauty of The Subdivision and to the value of the improved property therein, and to take any action with reference to such vacant lots as may be necessary or desirable to keep them from becoming such nuisance and detriment.

 (e) To aid and cooperate with the members of the corporation and all property owners in The Subdivision in the enforcement of such conditions, covenants, and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions, covenants, and restrictions as shall hereafter be approved by a majority vote of the members of the corporation.

(f) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portion of The Subdivision and their property interests in therein.

(g) To acquire, own, or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes and objects, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons might or could do.

(h) To exercise any and all powers that may be delegated to it from time to time by the owners of real property in The Subdivision.

(i) This corporation shall not engage in political activity or pursue political purposes of any kind or character.

### ARTICLE III

#### MEMBERS

(a) **Class of Members.** The corporation shall have one class of members. The qualifications and rights shall be as follows:

(1) Every beneficial owner, as distinguished from a security owner, of a lot in The Subdivision shall be a member.

(2) Membership shall include an undertaking by the applicant to comply with and be bound by the Articles of Incorporation, this Code of Regulations and amendments thereto, and the policies, rules, and regulations at any time adopted by the corporation in accordance with this Code of Regulations. Membership shall be accompanied by payment of the first year's dues in advance.

(3) Membership in this corporation shall terminate on such member's ceasing to be a beneficial owner of a lot in The Subdivision.

(b) **Voting Rights.** Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members, provided, however, that each member shall be the beneficial owner of a lot in The Subdivision. A member shall have one vote for each lot of which he or she is a beneficial owner. Where two or more owners own a lot, only one vote for such lot owned shall be allowed, and such joint owners shall designate and register with the secretary of the corporation the name of that owner entitled to cast such single vote.

(1) At membership meetings all votes shall be cast in person, or by proxy registered with the secretary.

(2) The Board of Trustees is authorized to establish regulations providing for voting by mail.

(c) **Assignment of Rights.** A beneficial owner who is a member of the corporation may assign his or her membership rights to the tenant residing in or on the beneficial owner's lot. Such assignment shall be effected by filing with the secretary of the corporation written notice of assignment signed by the beneficial member, and shall be for a period of not more than one year unless extended by the Board of Trustees.

#### ARTICLE IV

##### MEETING OF MEMBERS

(a) **Annual Meeting.** An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing Trustees shall be held in the County of Lucas, State of Ohio the fourth Tuesday in March of each year beginning with the year following the year the Developers relinquishes it's management of the Association. The time and place shall be fixed by the Trustees.

(b) **Regular Meetings.** In addition to the annual meetings, regular meetings of the members shall be had at such time and place as shall be determined by the Board of Trustees.

(c) **Special Meetings.** A special meeting of the members may be called by the Board of Trustees. A special meeting of the members must be called within ten (10) days by the President, or the Board of Trustees, if requested by not less than 1/3rd of the members having voting rights.

(d) **Notice of Meetings.** Written notice stating the place, day, and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than ten (10) days before the date of such meeting.

(e) **Quorum.** The members holding a majority of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time without further notice.

(f) **Proxies.** At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after six (6) months from the date of its execution, unless otherwise provided in the proxy.

(g) **Voting by Mail.** Where Trustees or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail in such manner as the Board of Trustees shall determine.

## ARTICLE V

### BOARD OF TRUSTEES

(a) **General Powers.** The affairs of the corporation shall be managed by the Developer until such time as the Developer relinquishes its management duties to the Association. At that time a Board of Trustees shall be elected by the membership and shall be subject to instructions or approval as expressed by a vote of the membership.

(b) **Number, Tenure, and Qualifications.** The number of Trustees shall be not less than three (3). Each Trustee shall be a member of the corporation, and shall hold

office for a period of one (1) year or until his or her Successor shall have been elected and qualified.

(c) **Regular Meetings.** The Board of Trustees shall meet at least twice annually, at a date, time and place it shall select.

(d) **Special Meetings.** A special meeting of the Board of Trustees may be called by or at the request of the president or of any two (2) Trustees.

(e) **Notices.** Notice of any special meeting of the Board of Trustees shall be given at least ten (10) days prior to such meeting, by written notice delivered personally to Trustees or sent by mail to each Trustee. Any Trustee may waive notice of any meeting.

(f) **Quorum.** A majority of the Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the Trustees are present at such meeting, a majority of the Trustees present may adjourn the meeting from time to time, and without further notice.

(g) **Manner of Acting.** The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by law or by this Code or Regulations.

(h) **Vacancies.** Any vacancy occurring in the Board of Trustees, and any directorship to be filled by reason of the increase in the number of Trustees, shall be filled by election by the Board of Trustees. A Trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

## ARTICLE VI

### OFFICERS

- (a) **Officers.** The officers of the corporation shall be a president, a vice-president, a secretary, and a treasurer.
- (b) **Qualifications and Method of Election.** The officers shall be members of the corporation, shall be elected by the Board of Trustees, and shall serve for a term of one (1) year. The president shall be a member of the Board of Trustees.
- (c) **President.** The president shall preside at all meetings of the corporation and of the Board of Trustees at which he or she is present, shall exercise general supervision of the affairs and activities of the corporation, and shall serve as a member ex officio of all standing committees.
- (d) **Vice-president.** The vice-president shall assume the duties of the president during the president's absence.
- (e) **Secretary.** The secretary shall keep the minutes of all of the meetings of the members of the corporation and of the Board of Trustees, which shall be an accurate and official record of all business transacted. The secretary shall be custodian of all corporate records.
- (f) **Treasurer.** The treasurer shall receive all corporate funds, keep them in a bank or other savings institution approved by the Board of Trustees, and pay out funds only on notice signed by the treasurer and by one other officer. The treasurer shall be a member ex officio of the finance committee.

(g) **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member of the Board of Trustees for the unexpired portion of the term.

**ARTICLE VII**

**FEEES, DUES, AND ASSESSMENTS**

(a) **Admission Without Fee.** Record ownership of a residential lot in The Subdivision, without payment of an admission fee, shall establish the owner as a member of the corporation.

(b) **Annual Dues.** The annual dues shall be the same for each member and shall be One Hundred (\$120.00) Dollars per year, subject to such modification as a majority of the Trustees (or Developer) may require, provided, however, that no increase above One Hundred (\$100.00) Dollars per year may be determined without two-thirds (2/3rds) of the members approving such increase.

(c) **Payment of Dues.** The annual dues shall be payable in January of each year, not later than January 31, commencing January 2001. The Board of Trustees (or Developer) shall fix the date payment is due.

(d) **Special Assessment.** Special assessments may be levied on members of this corporation only by a vote of two thirds (2/3rds) of the members of the corporation. The procedure for voting on proposed assessments shall be the same as the procedure provided in this Code of Regulations for voting on amendments to this Code of Regulations.

(e) **Default in Payment of Dues or Assessments.**

*no authority  
for individual  
assessments*



(1) When any member shall be in default in the payment of dues or assessments for a period of thirty (30) days after which such dues or assessments become payable, he or she shall, for purposes of voting, not be considered as a member in good standing. In addition, such member shall be dropped from active membership and placed on the inactive list. Such member shall not be reinstated until he or she has paid dues and assessments in full, and until such time as such member is reinstated, he or she shall have no rights of any kind arising out of membership in the corporation.

(2) In addition to the foregoing, if any member fails to pay his or her assessments as they become due, on the failure of payment of the assessments after thirty (30) days written notice of such delinquency given by the corporation to such member, the amount of the assessment shall become a lien on such member's lot in The Subdivision in favor of the corporation, and the corporation shall have the right to record a notice of claim of lien, and proceed on such claim for the foreclosure and enforcement of liens; in the event the corporation shall not record a lien, it shall have the right to commence an in personam action against such member for the collection of the assessments in any court of competent jurisdiction.

**(f) Assignment of Dues.** In the event any member whose dues are paid shall, during the year in which such dues are paid, terminate his or her membership by sale of his or her lot in The Subdivision, he or she shall be entitled to assign to the buyer of such lot the benefit of the paid up dues and upon the acceptance of such assignment by the corporation, such buyer shall be deemed a member of the corporation.

**ARTICLE VIII**

**FISCAL YEAR**

The fiscal year of the corporation shall be the calendar year.

**ARTICLE IX**

**AMENDMENTS**

Other than any amendments by Developer, any proposed amendments to this Code of Regulations must be submitted in writing at any meeting of the members of the corporation. Such proposed amendments shall be discussed at the meeting of the members following the meeting at which the proposed amendment was submitted, and shall be voted on by the members of the corporation at a date that shall not be earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by three (3) members of the corporation, shall be read to the meeting by the secretary, and shall be printed on ballots distributed to all members by mail.

A proposed amendment shall become effective when approved by two thirds (2/3rds) of the members entitled to vote.