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Master Declaration of Covenants, Conditions and Restrictions for Stonehill Village

A Nutter Enterprises, Ltd., Development

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By WLS Date 3/10/99
PAR ID Dist BK PG PAR

3-10-99
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ELIZABETH A. GILBERT GREENE COUNTY AUDITOR

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MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
STONEHILL VILLAGE

THIS DECLARATION is made by NUTTER ENTERPRISES, LTD., an Ohio limited liability company, effective as of the date this instrument is recorded in the office of the Greene County Recorder.

PART ONE - INTRODUCTION

NUTTER ENTERPRISES, LTD., as the Developer of Stonehill Village, has established this Master Declaration to provide a structure and a flexible system of standards and procedures for the overall development, administration, maintenance, and preservation of the Community known as Stonehill Village. The comprehensive plan described in this Master Declaration is designed for the mutual benefit, enjoyment, and protection of all of the owners of property in Stonehill Village.

ARTICLE I
PURPOSE OF DECLARATION

Section 1.01: Developer's Intent. The underlying intention of the Developer is to create Stonehill Village as a master-planned community with an aesthetically pleasing and unique overall living environment unlike any other in the Miami Valley market area. This Declaration embodies the general plan of development for Stonehill Village. It describes the core strategies that will guide the pursuit of the goals and objectives of the Community. Although comprehensive, this Declaration is rather general in many respects. This is intended to allow flexibility for the Community to evolve as a dynamic, transforming social system, capable of adapting to changing trends and values over a long period of time. The purpose of this Master Declaration is to blend the traditional concepts of property development with equally important intangible characteristics that will make one's home within this Community a truly enjoyable place to live.

Section 1.02: Goals and Objectives. The Developer's goals and objectives for Stonehill Village are many and varied. The Community will be comprised of a broad spectrum of living and business opportunities to meet the needs and desires of people

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in different stages of life. Historical structures and valuable natural resources will be critical components of the Community, preserved to maintain a sense of heritage and openness, yet accessible for the use and enjoyment of the Community members. The structure of the Community, with its interrelated Neighborhoods and amenities, will encourage a strong feeling of community cohesiveness, while remaining sensitive to individual privacy. All of these facets will work dependently together to create a greater common good for the Community as a whole, with the ultimate results being an enhanced personal living experience for each member, and preservation of the value of each Community member's property investment.

Section 1.03: Master Concept Plan. The Master Concept Plan attached to this Declaration as Exhibit B illustrates the Developer's general ideas for development of Stonehill Village as an enticing community with a wide array of integrated amenities. It shows the anticipated mix of various residential, business, recreational and open space uses of the Property, together with the use of creative land planning concepts to form a unique social environment. The Master Concept Plan is the "blueprint" for carrying out the Developer's intent, goals and objectives. However, as a concept plan, it is a flexible and evolving document with potential to change in order to meet changes in the market, or to incorporate new and innovative concepts to further enhance the overall value and desirability of the Community.

Section 1.04: Submission of Property to Declaration. In order to implement the Developer's plan of development for Stonehill Village, the Developer declares that all of the Property described on attached Exhibit A must be held, used, occupied, improved, sold, conveyed and otherwise transferred and owned subject to all of the terms, covenants, conditions and restrictions provided in this Declaration, and all of the other Governing Documents described in this Declaration. This Declaration, and all of the other Governing Documents, are unconditionally binding upon all of the Property and all Persons to the extent and in the manner provided in this instrument.

ARTICLE II

DEFINITIONS AND INTERPRETATION

Section 2.01: Defined Terms. Some words and phrases in this Declaration have specifically defined meanings. Those defined terms are indicated with capital first letters. The meaning of each defined term is provided in the Glossary of Defined Terms attached to this Declaration as Exhibit C.