

WARRANTY DEED

Background

Muirfield Ltd. ("Muirfield") is the owner of certain real property located in Dublin, Ohio (the "Development Area"), and intends to develop thereon a community known as Muirfield Village.

Muirfield Association, Inc. (the "Association"), a corporation not-for-profit, has been established pursuant to the laws of the State of Ohio, for the purpose of owning, operating, maintaining, and administering certain portions of the Development Area along with certain improvements constructed and developed or to be constructed and developed thereon, including, without limitation, parks, swimming pools, tennis courts, playgrounds, woods, bicycle and hiking paths, and open spaces.

The costs incurred by the Association in connection with the construction, use, maintenance, repair, replacement and administration of such common property and facilities shall be an encumbrance upon certain portions of the Development Area. Additionally, Muirfield intends to establish certain covenants, conditions, and restrictions upon the use and development of the Development Area, which shall be administered and enforced by the Association.

By this Deed, Muirfield submits the portion of the Development Area described in the attached Exhibit A (the "Property") to the covenants, conditions and restrictions set forth herein, and imposes upon the Property the obligation to pay to the Association certain assessments as further set forth herein.

Conveyance

Muirfield Ltd. ("Muirfield"), in consideration of One Dollar and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, BARGAIN, SELL and CONVEY to Frank C. Dunbar, III, trustee (the Grantee"), his successors and assigns forever the real property (the "Property") described in the attached Exhibit A, which Exhibit A is incorporated herein by this reference.

TO HAVE AND TO HOLD the Property, with all the privileges and appurtenances thereunto belonging, to the Grantee, his successors and assigns forever. And Muirfield, for itself and its successors does hereby covenant that it is lawfully seized of the Property and that the Property is FREE AND CLEAR FROM ALL ENCUMBRANCES WHATSOEVER except: public streets and highways; zoning ordinances and governmental regulations, conditions, restrictions, liens, easements and encumbrances of record; and the lien of real estate taxes and assessments not yet due and payable; and that it will forever WARRANT AND DEFEND the same, with the appurtenances, unto the Grantee, his successors and assigns against the lawful claims of all persons whomsoever except as noted above.

Covenants, Restrictions, Conditions and Assessment Lien

Muirfield and the Grantee hereby agree that the Property is conveyed, and shall be held, conveyed, hypothecated, encumbered, leased, occupied or otherwise used, improved or transferred, in whole or in part, subject to the conditions, covenants, restrictions, and lien for assessments, as set forth herein, which shall run with the Property for all purposes and shall be binding upon and inure to the benefit of the Property, Muirfield and the Grantee, together with their respective successors and assigns.

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Unless the context otherwise specifies or requires, the terms defined in this Article 1 shall, for all purposes of this Deed, have the meanings specified:

¶1.01 Annual Charge: shall mean the sum of (1) the yearly assessment against the Assessable Property or any individual Assessable Unit as established in accordance with the provisions of ¶2.01 below, (2) the interest on delinquent charges imposed by ¶2.03 hereof, (3) the cost of any maintenance or repair work required to be performed by the Owner but not so performed and performed instead by the Association or Muirfield, and (4) the cost of enforcing the lien imposed hereunder upon such Assessable Property or such Assessable Unit. The total of all of the foregoing shall be deemed to be the Annual Charge “assessed” for purposes of this Deed.

¶1.02 Assessable Property: shall mean the entire Property, except (1) such part or parts thereof as may from time to time constitute Exempt Property, (2) all or any portion of the Property, including common property, owned by the Association (or any successor entity) for so long as the Association (or such successor entity) shall be the owner thereof; and (3) all or any portion of the Property exempt from real property taxation by reason of its use for public purposes.

¶1.03 Assessable Unit: shall mean a portion of the Assessable Property, whether improved or not, and whether owned singly or in common with others, which portion is less than the whole of the Assessable Property, and which portion is assessed as a Unit by the appropriate public officials for the purpose of real estate taxes imposed or collected by Franklin County or Delaware County. If Franklin County or Delaware County, or both, shall ever cease to impose or collect real estate taxes, then such term shall mean and refer to such parcels, lots, living units, and improvements as are set forth, designated, and delineated in a declaration filed by the Board in an appropriate public office, which declaration may be modified and amended from time to time by the Board, at its sole discretion.

¶1.04 Assessed Valuation: shall mean the full market price valuation (being for purposes of real property taxation of the “true value”, as opposed to a percentage thereof giving the “taxable value”) placed on land and improvements, as of January 1 of each year, for Franklin County or Delaware County real estate tax purposes as assessed or determined in such manner as may from time to time be provided by applicable law, regardless of any decrease of such valuation during such year by reason of protest, appeal or otherwise (except for correction of a clerical error on the County Treasurer’s duplicate or similar public record), and regardless of any reduction or rebate of real estate taxes assessed against any Assessable Unit by Franklin County or Delaware County ; provided, however, that Ohio Revised Code §323.152 relating to the reduction of real-property taxes on homestead property owned and occupied by a person sixty-five years of age or older or any such similar law enacted for the purpose of reducing real estate taxes for certain persons in the state shall not be deemed to reduce the Assess Valuation of an Assessable Unit for purposes for determining the Annual Charge on such Assessable Unit. If Franklin County or Delaware County, or both, shall ever cease to impose or collect real estate taxes, then said term shall mean in each year thereafter the valuation with respect to each parcel, lot, living unit, or improvement as determined from time to time by the Board, at its sole discretion.

¶1.05 Association: shall mean Muirfield Association, Inc., an Ohio not-for-profit corporation, and its successors and assigns.

¶1.06 Board: shall mean the Board of Trustees, Board of Directors, or other governing body of the Association.

¶1.07 Building: shall mean and include all structures to be used for residential purposes, together with all projections and extensions thereof and accessory structures, whether or not connected or attached, including, but not limited to, garages, porches, canopies, shelters, and storage areas.

¶1.08 Committee: shall mean the Muirfield Design Control Committee, discussed in Article 6 hereof, which Committee shall consist of members appointed by Muirfield or its successors and

assigns during such periods as Muirfield is the holder of record title to the fee interest in any land included within the definition of Property under PP1.15 hereof, and shall consist of members appointed by the Association or its successors and assigns at all other times.

¶1.09 Common Property: shall mean those areas of the Property shown on any recorded plat of all or any portion of the Property, or designated in any recorded declaration, or both, as devoted to the common use and enjoyment of the Owner of any Assessable Unit, including, without limitation, buildings and improvements now or hereafter constructed thereon.

¶1.10 Exempted Property: shall mean the following portions or parts of the Property: all or any portion of the Property dedicated to public use or owned by the United States, the State of Ohio, Franklin County, Delaware County, the Village or City of Dublin, any township, any school board, or any instrumentality or agency shall be the owner thereof, and for so long as such property is not used for residential or commercial purposes.

¶1.11 Improvements: shall mean and include, without limitation, buildings, outbuildings, roads, driveways, parking areas, fences, retaining walls, swimming pools, screening walls, ornamentation, signs, stairs, decks, hedges, wind-breaks, plantings, planted trees and shrubs, poles and all other structures and landscaping.

¶1.12 Grantee: shall mean Frank C. Dunbar, III, trustee, and any subsequent transferee of any interest in the Property, including tenants, as defined herein, together with their respective heirs, personal representatives, assigns and successors in interest.

¶1.13 Muirfield: shall mean Muirfield Ltd. And any person or entity or more than one of them which shall become successors or assigns of Muirfield Ltd. with respect to the initial development of Muirfield Village.

¶1.14 Owner: shall mean the holder of record title to the fee interest in any Assessable Unit, whether or not such title holder actually resides on or in any part of the Property.

¶1.15 Property: shall mean and include the following:

(1) At the time of the execution hereof, the term "Property" shall mean all land described in that attached Exhibit A and all presently existing improvements built, installed or erected thereon:

(2) From and after the building, installation or erection of each improvement upon the land described in Exhibit A, the term "Property" shall also include each such improvement

(3) From and after each addition to the land described in Exhibit A annexed hereto and subjected to the provisions of this Deed, pursuant to Article 10 hereof, the term "Property" shall also include each such additional parcel of land and each improvement existing on each such new parcel of land; and

(4). From and after the building, installation or erection of each improvement on each additional parcel of land referred to in subparagraph (3) above, the term "Property" shall also include each such improvement.

¶1.16 Resident shall mean and include:

(1) Each person lawfully residing on or in any part of the Assessable Property; and

(2) Members of the immediate family of each such person actually living in the same household with such person.

¶1.17 Restrictions: shall mean these covenants, restrictions, conditions and assessments together with all of the provisions contained herein as they now appear or as they may hereafter be amended.

¶1.18. Tenant: shall mean a person, firm, partnership, corporation or other entity possessing or claiming to possess a leasehold interest in any portion of the Property or improvements thereon.

Article 2 Assessment of the Annual Charge

¶2.01 Establishment of Assessment: For the purpose of providing funds for uses specified in Article 4 hereof, the Board shall for each year, commencing with the year 1975, fix and assess the yearly assessment referred to in ¶1.01 (1) against the Assessable Property or any Assessable Unit, which assessment shall be equal to a specified number of dollars and cents (not in excess of three dollars (\$3.00), unless such maximum rate is increased in accordance with the provisions of ¶2.07) for each one thousand dollars of the then current Assessed Valuation of the Assessable Property or an individual Assessable Unit. Notwithstanding the foregoing, such yearly assessment for the years 1975 through and including 1977 shall be no greater than the rate of one dollar and fifty cents (\$1.50) for each one thousand dollars of then current Assessed Valuation. Notwithstanding anything in this ¶2.01 to the contrary, there shall be a minimum yearly assessment for any Assessable Unit in the amount of fifty dollars (\$50.00). In making each such assessment, the Board shall separately assess each Assessable Unit based upon its Assess Valuation, and each such Assessable Unit shall be charged with and be subject to a lien for the amount of the Annual Charge on such Assessable Unit.

¶2.02 Annual Statement: As soon as shall be practicable in each year, the Association shall send a written statement to each Owner providing (i) the Assessed Valuation of each Assessable Unit owned by such owner as the same appears on the County Treasurer's duplicate or similar public record; (ii) the number of dollars and cents per one thousand dollars of such Assessed Valuation assessed by the Board as the yearly assessment for the year in question; and (iii) the amount of the Annual Charge assessed against each such Assessable Unit, stated in terms of the total sum due and owing as the Annual Charge. The Annual Charge may be billed, however, in annual, semiannual, quarterly, or monthly installments, as the Association shall in its sole discretion determine.

¶2.03 Interest on Delinquent Assessment: If an Owner shall fail to pay any installment of the Annual Charge within thirty (30) days following the date of issuance of the statement therefore, the same shall be deemed delinquent and will bear interest at the rate of eight percent (8%) per annum until paid.

¶2.04 Delinquency for More Than 90 Days: If the Owner of any Assessable Unit shall fail to pay the Annual Charge or any installment thereof within ninety (90) days following the date of issuance of the statement therefor, the Association shall have the right to sue such Owner for a personal judgment, and, in addition, shall have the right to enforce the lien, hereinafter imposed. The amount due by such Owner shall include the unpaid Annual Charge or installment thereof as well as the cost of such proceedings, including reasonable attorneys' fees, and the aforesaid interest. In the event an appropriate court refuses jurisdiction of a proceeding to enforce said lien or finds said lien to be unenforceable, invalid, or ineffective, then the Association shall have the right to sell the property at public or private sale in satisfaction of the amounts then owing. Every aspect of the sale including the method, manner, time, place and terms shall be commercially reasonable. The Association shall give such Owner reasonable notice (by registered mail or by publication in a newspaper of general circulation in each of Franklin and Delaware Counties) of such sale at least thirty (30) days prior to such sale, and if such sale is to be public such notice shall contain the date, time and place of such sale.

¶2.05 Rules and Procedures for Billing and Collecting Assessments: The Board shall have the power and authority to adopt rules and procedures respecting the billing and collection of the Annual Charges, which shall be binding on all Owners, provided that such procedures shall not be inconsistent with the provisions hereof. The Board may, but shall not be obligated to, contract with holders of debt obligations to assess the Annual Charge at an agreed minimum rate which shall not be greater than the maximum provided for in ¶1.01 or the maximum as increased in accordance with ¶2.07.

¶2.06 Certification of Status of Assessments: Upon written demand by an Owner, the Association shall within a reasonable period of time thereafter issue and furnish to such Owner a certificate stating that all Annual Charges or installments thereof (including interest and costs, if any) have been paid with respect to any specified Assessable Unit as of the date of such certificate, or, if all Annual Charges and installments thereof have not been paid, setting forth the amount (including interest and costs, if any) due and payable as of such date. The Association may make a reasonable charge for the issuance of such certificates, which must be paid at the time that the request for such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Association and any bona fide purchaser of, or lender on, the Assessable Unit in question.

¶2.07 Increases in Assessments: At any time after December 31, 1977, the amount set forth in ¶2.01 hereof as the maximum amount which may be assessed against each one thousand dollars of Assessed Valuation may be increased for a period of one or more years by the affirmative vote of at least two-thirds of the voting members of the Association represented in person or by proxy and entitled to vote at a meeting (annual or special) called for such purpose. Such two-thirds vote requirement may not be reduced to any lower fraction.

Article 3 Imposition of Charge and Lien Upon the Property

¶3.01 Establishment of Lien: The Annual Charge, both prior to and after each yearly assessment, together with the continuing obligation to pay all future Annual Charges assessed in all future years and all installments thereof, shall be and remain a first charge against, and a continuing first lien upon, (i) the Assessable Property, and (ii) all Exempt Property to the extent that any change of ownership or use may result in any portion of the same becoming Assessable Property, which shall bind such property in the hands of the then Owner, his or its heirs, executors, administrators, successors and assigns, and said charge and lien shall be superior to any and all other charges, liens or encumbrances which may hereafter in any manner arise or be imposed upon the Assessable Property (or the Exempt Property to the extent that the same may later become Assessable Property) whether arising from or imposed by judgment or decree or by any agreement, contract, mortgage or other instrument, saving and excepting only such liens for taxes or other public charges as are by applicable law made superior thereto, and any mortgage liens which enjoy priority over the lien for assessments, pursuant to Article 14 below.

¶3.02 Personal Liability for Assessment: In addition to taking subject to the charge and lien imposed by ¶3.01 hereof, each Owner of each Assessable Unit by the acceptance of a deed or other instrument of conveyance therefore, whether or not it shall be so expressed in such deed or instrument of conveyance, and every other Owner, regardless of how he or it acquired title to an Assessable Unit, shall be deemed to have agreed to be personally liable for the payment of each Annual Charge assessed by the Association against such Assessable Unit in each year during any part of which such Owner holds title to such Assessable Unit.

¶3.03 Alteration of Improvements Subject to Charges: Nothing contained in Article 2 or this Article 3 shall prevent any Owner from changing, altering or destroying any Improvement owned by him if the Annual Charge imposed hereunder or any installment due with respect thereto (i) have been paid for the year in which such charge, alteration or destruction takes place or (ii) the Annual Charge with respect to the improvement in question has been paid for all years preceding such change, alteration or destruction and a bill for the Annual Charge for the then current year of first installment thereof has not been sent by the Association under ¶2.02 hereof prior to such change, alteration or destruction.

Article 4 Use of Funds

¶4.01 Application of Assessments: The Association shall apply all funds received by it pursuant to these Restrictions, and all other funds and property received by it from any source, including,

without limitation, the proceeds of loans referred to in ¶4.02 and the surplus funds referred to in ¶4.03, to the following, in the order stated:

(a) The payment of all principal and interest, when due, on all sums borrowed by or loaned to the Association, to the extent required under any agreement with holders or owners of debt obligations referred to in ¶4.02 hereof:

(b) Administrative costs and expenses incurred by the Association in the exercise of its powers, authority, and duties described in this Deed; and

(c) The promotion of the recreation, health, safety, enjoyment and welfare of the users of the Common Property, and the enhancement of the values and amenities of the Property, by means of the construction, repair, maintenance, operation and administration of the Common Property and Exempt Property, including, but not limited to, the payment of taxes and insurance premiums on the Common Property, the cost of purchase, construction improvement, repair, beautification, alteration, operation, replacement of and equipment, materials, utility services, management and supervision with respect thereto.

¶4.02 Authority to Borrow Funds: In order to secure the repayment of any and all sums borrowed by or loaned to it from time to time, the Association is hereby granted the right and power:

(a) To assign and pledge all revenues received and to be received by it under any provision of these restrictions, including, but not limited to, the proceeds of the Annual Charges payable hereunder; and

(b) To enter into agreements with holders and owners of any debt obligations with respect to the collection and disbursement of funds, including, but not limited to, agreements wherein the Association covenants:

(i) to assess the Annual Charges on a given day in each year and, subject to the limitations on amount of the yearly assessment specified in ¶2.01 (1), to assess the same at a particular rate or rates:

(ii) to establish sinking funds or other security deposits;

(iii) to apply all funds received by the Association first to the payment of all principal and interest, when due, on such debts, or to apply the same to such purpose after providing for costs of collection:

(iv) to establish such collection, payment and lien enforcement may be required by holders or owners of any such debt procedures, not inconsistent with the provisions of this Deed, as obligation: and

(v) to provide for the custody and safeguarding of all funds received by the Association.

The amounts, terms and rates of all borrowing and the provisions of all agreements with holders or owners of any such debt obligation shall be subject solely to the decision of the Board acting in its absolute discretion.

¶4.03 Authority to Maintain Surplus: The Association shall not be obligated to spend in any particular time period all the sums collected or received by it in such time period or in any other time period and may carry forward, as surplus, any balances remaining; nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the Annual Charge in any year, but may carry forward from year to year and time to time such surplus as the Board in its absolute discretion may determine to be desirable for the greater financial security of the Association and the effectuation of its purposes as set forth in this Deed and its articles of incorporation.

¶4.04 Authority to Enter into Contracts: The Association shall have the power and authority to contract with any person, corporation, firm or other entity, including, but not limited to, Muirfield, for the exercise of any one or more of the various powers and authority granted to and duties to be performed by the Association hereunder, and to delegate such powers and authority to any agent or employee of the Association, and the exercise of those powers and authority by such person, corporation, firm, entity, agent or employee shall be deemed the exercise of those powers and authority by the Association, except that no independent contractor shall be deemed by virtue of these provisions to be the agent of the Association. There shall be no requirement of any bond or surety for the Association, its agents, employees, or others assuring the exercise of the powers and authority granted hereunder, except as the Board shall in its sole discretion deem necessary or desirable for the safeguarding of any funds received by the Association.

Article 5 Rights of Enjoyment in the Common Property

¶5.01 Designation of Common Property: Muirfield intends to convey to the Association, subsequent to the recordation of this Deed and subsequent to the reconveyance of the Property to Muirfield, one or more tracts of land within the Property for park and recreational purposes. Upon designation by the Association of any part of the Property owned by it as Common Property, the Board shall cause a plat, showing those areas so designated, or a declaration stating that such land has been so designated, or both, to be recorded among the records of the Recorder of Franklin County or Delaware County, or both. No part of the Property shall be Common Property subject to the rights and easements of enjoyment and privileges hereinafter granted unless and until the same shall have been so designated and the above described plat or declaration filed in accordance with the foregoing procedures. Common Property shall remain such in perpetuity, subject only to the provisions of ¶5.06

¶5.02 Use of Common Property: All Owners, by reason of such ownership, shall have a right and easement of enjoyment in the Common Property for so long as they are Owners within the previously defined meaning of that term. Such right and easement are appurtenant to each Assessable Unit and shall not be transferable except as they shall automatically transfer with the transfer of the ownership of an Assessable Unit. All Residents shall have a non-transferable privilege to use and enjoy the Common Property for so long as they are Residents within the previously defined meaning of that term. For purposes of this Article 5 only, the terms "Owner" and "Resident" shall also include the employees, guests, invitees, and tenants of any Owner and Resident, if and to the extent the Board, in its absolute discretion, so directs. All such rights, easements and privileges in this ¶5.02 set forth, however, shall be subject to the further provisions of this Deed and the right of the Board to promulgate and adopt reasonable rules and regulations pertaining to the use of the Common Property, which in the sole discretion of the Board shall serve to promote the safety and convenience of the users of the Common Property and will be in the interests of the Owners and Residents and the community, as a whole, including, without limitation of the foregoing, making the Common Property available for use by churches, school boards, other community and civic organizations, and the community at large, with or without charge.

¶5.03 Authority to Charge Admission and Other Fees: The Association shall have the power and authority to charge Owners, Residents and other users of the Common Property, or any one or more of the foregoing, reasonable admission, use, or other fees in connection with the use of the Common Property. In establishing such admission and other fees, the Board may, in its absolute discretion, establish reasonable classifications of Owners, of Residents and of members of the community at large. Such admission and other fees must be uniform within each such class, but need not be charged to all classes or be uniform from class to class.

¶5.04 Authority to Borrow Funds: The Association shall have the power and authority to borrow money for the purpose of improving the Common Property and, in aid thereof, to mortgage the same, and the rights of any such mortgagee shall be superior to the easements and privileges herein granted and assured.

¶5.05 Suspension of Right to Use Common Property: The Association shall have the power and authority to suspend the right of any Owner (and the privilege of each Resident claiming through such Owner) of use of the Common Property for any period during which the Annual Charge assessed under Article 2 hereof, or any installment thereof, remains overdue and unpaid by such Owner, or in connections with the enforcement of any covenant, condition or restriction imposed by this Deed, of

any rules or regulations relating to the use of such facilities in accordance with the provisions of this Article 5, or of any covenants, conditions, restrictions, rules or regulations relating to the use of any portion of the Property.

¶5.06 Authority to Convey Common Property: Notwithstanding the rights, easements and privileges granted under this Article 5, the Association shall nevertheless have the power and authority to convey or dedicate any property or easement or right of way over any property referred to in ¶5.01 hereof free and clear of all such rights, easements and privileges if such conveyance or dedication is for use as a public roadway or pedestrian walkway, or to a public or private utility for the installation, operation and maintenance of utility services. Any other conveyance or dedication of Common Property shall be made only for a public purpose and, if made for a purpose other than those specified in the immediately preceding sentence of this ¶5.06, only by an affirmative vote of at least two-thirds of the voting members of the Association represented in person or by proxy entitled to vote at a meeting (annual or special) called for such purpose.

Article 6 Muirfield Design Control Committee

As used in this Article 6, the term "Property" shall exclude Exempt Property, and shall be further limited to that portion of the remaining Property described in subparagraphs (1) and (2) of ¶1.15 and that portion of the additional Property described in subparagraph (3) and (4) of ¶1.15 if, and only to the extent that, the instruments adding such additional Property expressly adopt the provisions of this Article 6 with respect to such additional Property.

¶6.01 Purposes: Muirfield may establish the Muirfield Design Control Committee (the "Committee") for the following purposes:

(a) To provide a staff of persons for reviewing, evaluating, approving and disapproving proposed plans.

(b) To establish, maintain and preserve specific architectural guidelines and standards to carry out the intent of these Restrictions, which guidelines and standards from time to time in effect with respect to all or any portion of the Property shall hereinafter be referred to as the "Muirfield Design Standards."

(c) To enforce the provisions of these Restrictions when requested on behalf of Muirfield and its successors and assigns.

¶6.02 Committee Responsibilities; Effect of Actions: The Committee shall exercise its best judgment to see that all Improvements on the Property conform to Muirfield Design Standards as to external design, quality and types of construction, materials, colors, setting, height, grade, finished ground elevation, landscape, and tree removal. The actions of the Committee, through its approval or disapproval of plans and other information submitted pursuant hereto, shall be conclusive and binding on all interested parties.

Article 7 Approval of Plans

As used in this Article 7, the term "Property" shall exclude Exempt Property, and shall be further limited to that portion of the remaining Property described in subparagraphs (1) and (2) of ¶1.15 and that portion of the additional Property described in subparagraph (3) and (4) of ¶1.15 if, and only to the extent that, the instruments adding such additional Property expressly adopt the provisions of this Article 7 with respect to such additional Property.

¶7.01 Requirement of Approval: No improvement, change, construction, addition, excavation, landscaping, tree removal, or other work or action which in any way alters the exterior appearance of the Property from its theretofore natural or improved state (and no change, alteration, or other modification of any improvement or landscaping (whether or not theretofore approved hereunder), shall be commenced or continued until the same shall have first been approved in writing by the

Committee in accordance with Muirfield Design Standards. Approval shall be requested by submission to the Committee of plans and specifications, in duplicate, showing the following:

- (a) Existing and proposed land contours and grades;
 - (b) All Buildings, and other Improvements, access drives, and other improved areas, and the locations thereof on the site;
 - (c) All landscaping, including existing and proposed tree locations and planting areas (and specie thereof), mail boxes, and exterior ornamentation;
 - (d) Plans for all floors, cross sections and elevations, including projections and wing-walls;
 - (e) Exterior lighting plans;
 - (f) Walls, fencing, and screening;
 - (g) Patios, decks, pools, and porches;
 - (h) Signs and parking areas;
 - (i) Samples of materials to be used to the extent requested by the Committee;
- and
- (j) Such other information, data, and drawings as may be reasonable requested by the Committee.

Specifications shall describe types of construction and exterior materials to be used, including, without limitation, the colors and manufacturers thereof, and shall otherwise be prepared according to the Muirfield Design Standards.

¶7.02 Basis of Approval: Approval shall be based, among other things, upon conformity and harmony of the proposed plans with Muirfield Design Standards and other structures in Muirfield Village; the effect of the location and use of Improvements on neighboring property; and conformity of the plans and specifications to the purpose and general intent of these Restrictions.

¶7.03 Failure to Approve or Disapprove: If the Committee fails either to approve or disapprove such plans and specifications within thirty (30) days after the same have been delivered to the Committee either personally or by certified mail, it shall be presumed that the Committee has approved said plans and specifications.

¶7.04 Liability Relating to Approvals: Neither Muirfield, the Committee, nor any member thereof, nor any of their respective heirs, personal representatives, successors or assigns, shall be liable to anyone submitting plans for approval by reason of mistakes in judgment, negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any plans. Every person and entity who submits plans to the Committee agrees, by submission or such plans, that he or it will not bring any action or suit against the Committee or Muirfield to act or to recover any damages.

¶7.05 Requirement of Completion; Notice of Completion, Non-completion or Non-compliance: An Owner shall cause any Improvement in the Property to be diligently pursued to completion by such date as is twelve months after the date construction was commenced. Upon the completion of any Improvement in the Property, the person or entity who completed the same may file with the Committee a notice of completion and compliance which shall give rise to a conclusive presumption in favor of such person or entity and any Owner of the Assessable Unit on which the Improvement is located and any encumbrancers acting in good faith and for value that said Improvement is completed and in compliance with all provisions of this Article 7 and of ¶8.01, unless within thirty (30) days of said filing the Committee gives actual notice of non-compliance or non-completion. Notice of non-compliance or non-completion will be considered to be delivered when it is posted on or about the

Improvement in question. In the event any Improvement in the Property is, by virtue of this ¶7.05, conclusively presumed to be completed and in compliance with all provisions of this Article 7 and of ¶8.01, such person or entity and any such Owner and any such encumbrancers may at any time request in writing that the Committee issue a certificate certifying that said Improvement is completed and in compliance with all provisions of the Article 7 and of ¶8.01, which certificate shall be issued by the Committee within 15 days of its receipt of written request therefore, and which certificate shall be conclusive evidence that said Improvement is completed and in compliance with all provisions of this Article 7 and of ¶8.01. The Committee may make a reasonable charge for the issuance of such certificates, which must be paid at the time that the request for such certificate is made.

Article 8 Land Use

As used in this Article 8, the term "Property" shall exclude Exempt Property, and shall be further limited to that portion of the remaining Property described in subparagraphs (1) and (2) of ¶1.15 and that portion of the additional Property described in subparagraph (3) and (4) of ¶1.15 if, and only to the extent that, the instruments adding such additional Property expressly adopt the provisions of this Article 8 with respect to such additional Property. The following use restrictions shall be maintained and enforced with respect to the Property.

¶8.01 Restrictions as to Use of Lots and Size and Height of Buildings: Lots 1 through and including 194, as shown on the recorded plat, referring to in Exhibit A to this Deed shall be used for single-family residential purposes only.

All Buildings constructed on the Property for use as single-family dwellings shall have the minimum floor areas, exclusive of basements, attics, garages, garage spaces, porches and decks, set forth below in this ¶8.01. All one-story single-family dwellings shall have a minimum floor area on the main floor of 1,400 square feet. All 1 ½ story single-family dwellings shall have a minimum floor area on the main floor of 1,200 square feet. All two-story single-family dwellings shall have a minimum floor area on the main floor of 1,000 square feet. All other single-family dwellings, including split levels, shall have a minimum floor area of 1,800 square feet.

No Building may be constructed on the Property having a height greater than 35 feet measured from the finish grade of the Property at the main entrance of the Building to the ridge of the roof or to any other element of the Building (excluding chimneys, flues, and vents). In addition, Muirfield intends to restrict in deeds to the purchasers of certain platted lots on the Property the height above sea level to which the ridge of the roof or any other element of Buildings (excluding chimneys, flues, and vents) on particular lots may extend. Any such height restriction in a deed in which Muirfield is the grantor of a platted lot or lots of the Property shall at and after the time of the execution and delivery to the grantee of such deed be deemed to be and for all purposes of this Deed shall be treated as if it were contained in this ¶8.01.

¶8.02 Temporary Improvements: No temporary building or structures shall be permitted on any lot; provided, however, trailers, temporary buildings, barricades and the like shall be permitted for construction purposes during the construction period of a permanent building and for sales purposes during the sales of a project, provided, in addition, the Committee shall have theretofore approved in writing the design, appearance, and location of the same. They shall be removed not later than fourteen (14) days after the date of completion of the building(s) for which said temporary structure was intended, and shall be permitted for no longer than a period of one (1) year, unless a variance is granted by the Committee. Sales facilities can be located during the sales period of a project, but for no longer than a three (3) year period.

¶8.03 Antennas: No antenna for transmission or reception of television signals or any other form of electromagnetic radiation shall be erected, used or maintained on the Property outside any Building, whether attached to an Improvement or otherwise, without the prior written approval of the Committee.

¶8.04 Utility Service: No lines, wires or other devices for communications purposes, including telephone, television, data and radio signals, or for transmission of electric current or energy, shall be constructed, placed or maintained anywhere in or upon the Property unless the same shall be in or by conduits or cables constructed, placed and maintained underground or concealed in, under or on Buildings, or other approved Improvements; provided, aboveground electrical transformers and other equipment may be permitted if properly screened and approved by the Committee. In addition, all gas, water, sewer, oil and other pipes for gas or liquid transmission shall also be placed underground or within or under Buildings. Nothing herein shall be deemed to forbid the erection and use of temporary power or telephone services incident to the construction of approved improvements.

¶8.05 Site Placement: All Buildings and other Improvements shall be placed so that the existing topography and landscape shall be disturbed as little as possible, and so that the maximum number of desirable trees and other natural features will be preserved, unless the Committee approves in writing some other placement.

¶8.06 Parking, Loading and Unloading Areas: Adequate off-street parking must be provided for all residential units. Single family residential units must provide at least a two-car covered parking facility, plus additional off-street parking for at least two cars. As used herein, "car" shall mean a full-sized automobile, as opposed to a compact or subcompact automobile.

¶8.07 Service Screening, Storage Areas: Garbage and refuse shall be placed in containers, which shall be concealed and contained within Buildings, or shall be concealed by means of a screening wall of material similar to and compatible with that of the Building or Buildings on the lot, or shall be concealed by sufficient landscaping to provide a permanent screen at all times of the year. These elements shall be integrated with the Building plan, be designed so as not to attract attention, and shall be located in as reasonably inconspicuous manner as is possible. Unless specifically approved by the Committee in writing, no materials, supplies or equipment shall be stored on the Property except inside a closed Building, or behind a visual barrier screening such areas so that they are not visible from neighboring streets or properties.

¶8.08 Streets, Drives, Curbs and Walks: Streets, drives, curbs and walks shall be constructed or altered only in accordance with plans and specifications submitted to and approved in writing by the Committee.

¶8.09 Storage Tanks: No storage tanks, including, but not limited to, those used for storage of water, gasoline, oil, other liquid or any gas, shall be permitted on the Property outside a Building except as approved by the Committee.

¶8.10 Building Exterior: All windows, porches, balconies and the exteriors of Buildings shall at all times be maintained in a neat and orderly manner. No clotheslines or other outside drying or airing facilities shall be permitted.

¶8.11 Hobbies: Hobbies or activities that tend to detract from the aesthetic character of the Property, and Improvements used in connection with such hobbies or activities, shall not be permitted unless carried out or conducted as directed by the Committee. This paragraph has reference to, but is not limited to, such activities as automotive and boat repair, and sport activities involving equipment placed on the Property.

¶8.12 Exterior Materials and Colors: Finish building materials shall be applied to all sides of the exteriors of Buildings. Colors shall be harmonious and compatible with colors of the natural surrounding and other adjacent Buildings. The Committee shall have the sole right to approve or disapprove materials and colors so controlled.

¶8.13 Signs: No signs whatsoever (including, but not limited to, commercial, political and similar signs) shall be erected or maintained on the Property except:

1. Such signs as may be required by law.
2. Such signs as may be approved by the Committee, meeting the sign requirements contained in the Muirfield Design Standards.

¶8.14 Landscaping: The Property, including any land which shall have been altered from its natural state existing at the time of this Deed, shall be landscaped according to plans approved by the Committee. All shrubs, trees, grass and plantings of every kind shall be kept well maintained, properly cultivated and free of trash and other unsightly material. Landscaping as approved by the Committee shall be installed no later than one hundred eighty (180) days following occupancy of or completion of any Building, whichever occurs first.

¶8.15 Nuisances: No rubbish or debris of any kind shall be placed or permitted to accumulate upon any portion of the Property and no odors shall be permitted to arise or be emitted therefrom so as to render any portion of the Property unsanitary, unsightly, offensive, or detrimental to any of the remainder of the Property or to the occupants thereof. Without limiting any of the foregoing, no exterior lights, the principal beam of which shines upon portions of the Property other than the lot upon which they are located, or which otherwise cause unreasonable interference with the use and enjoyment of the Property by the occupants thereof, and no speakers, horns, whistles, bells or other sound devices, shall be located, used or placed on the premises, except security devices used exclusively for security purposes which are activated only in emergency situations or for testing thereof.

¶8.16 Maintenance of Lots and Buildings: No lot and no Building or other Improvement shall be permitted to become overgrown, unsightly or to fall into disrepair and all Buildings and Improvements shall at all times be kept in good condition and repair and adequately painted or otherwise finished in accordance with specifications established by the Committee. Each Owner, for himself and his successors and assigns, hereby grants to Muirfield and the Association, jointly and severally, the right to make any necessary alterations, repairs or maintenance approved by the Committee to carry out the intent of this provision and they further agree to reimburse Muirfield or the Association for any expenses actually incurred in carrying out the foregoing. The Association may assess and collect such reimbursement (for itself or on behalf of Muirfield, as the case may be) in the same manner as it assesses and collects yearly assessments pursuant to Article 2, above, and such amounts shall become part of the Annual Charge against and a lien upon the Property as provided in Articles 1 and 2.

¶8.17 Right of Entry: Muirfield and the Association, and their respective representatives, shall have the right, during reasonable hours, to enter upon and inspect the Property and Buildings, whether prior to, during, or after the completion of, any construction of Improvements or Buildings, for purposes of determining whether or not the provisions of these Restrictions are being complied with and exercising all rights and powers conferred upon Muirfield, the Committee and the Association in this Deed with respect to the enforcement or correction or remedy of any failure of the Owner to observe these Restrictions, and Muirfield, the Committee and the Association and such representatives shall not be deemed to have committed a trespass as a result thereof. Notwithstanding the foregoing, an occupied Building may not be entered hereunder unless written notice of such proposed entry shall have been given to the Owner at least five days prior to such entry.

¶8.18 Mineral Exploration: The Property shall not be used in any manner to explore for, use, or exploit commercially any water, oil or other hydrocarbons, minerals on any kind, gravel, earth, soil, or any other substance located in or under the ground.

¶8.19 Machinery and Equipment: No commercial machinery or equipment of any kind shall be placed, operated or maintained upon the Property except such machinery or equipment reasonable necessary for use in connection with maintenance or construction of Improvements as approved by the Committee.

¶8.20 Vehicles, Trailers, Boats, Commercial Vehicles, or Motor Homes: No automobile or motor driven vehicle may be left upon the Property for a period longer than five (5) days in a condition such that it is incapable of being operated upon the public highways. After which time the vehicle shall be considered as a nuisance and detrimental to the welfare of the neighborhood and must be removed from Muirfield Village. Any towed vehicle, boat, motor home or mobile home regularly stored upon any residential tract, or temporarily kept thereon for periods longer than twenty-four (24) hours each, shall be considered a nuisance and must be removed from Muirfield Village. The foregoing, however, does not apply to such boats or other vehicles, whether motor-driven or rowed, as are stored wholly within a private garage or designated trailer storage areas. No commercial vehicles may be parked, stored or temporarily kept on the Property, except when stored wholly within private garages, or except

when there temporarily to service existing improvements or to be used in connection with the construction of Improvements on the Property.

¶8.21 Animals: No animals, birds, insects, livestock or poultry of any kind shall be raised, bred, or kept on the Property except dogs, cats and other household pets which are kept for domestic purposes only, and are not kept, bred, or maintained for any commercial purpose. No more than two dogs and two cats may be kept on any lot or in any Building or combination of Buildings on any lot except when such dogs or cats in excess of such numbers are less than three months of age.

¶8.22 Removal of Trees: In order that the natural beauty of the Property may be preserved, no living tree having a caliper measurement or diameter of six (6) inches or more shall be destroyed or removed from the Property unless approved by the Committee in connection with its approval of the plans and specifications for the construction of Improvements on the Property or otherwise with the prior express written consent of the Committee. In the event of a violation of this paragraph, Muirfield, the Committee, or the Association and their respective representatives may, at its option, cause any tree so removed or destroyed to be replaced with another tree and the Grantee, for himself and his successors and assigns (whoever has caused the removal or destruction), shall reimburse Muirfield, the Committee, or the Association for all expenses incurred by it; provided, however, that with respect to the replacement of a tree, there shall be no obligation of reimbursement in any amount in excess of the expenses which would be incurred if the destroyed or removed tree were replaced with a tree similar in type and size. The Association may assess and collect such reimbursement in the same manner as it assesses and collects yearly assessments pursuant to Article 2, above, and such amounts shall become part of the Annual Charge against and a lien upon the Property as provided in Articles 1 and 2.

¶8.23 Easement Across Lots Adjacent to Golf Course: Until such time as a residence is constructed on a lot (see last paragraph of ¶8.24) which borders a fairway area of the golf course adjacent to the Property described in Exhibit A, Muirfield, the Association, or the operator of such golf course shall have a license to permit and authorize their agents and registered golf course players and their caddies to enter upon a lot to recover a ball or play a ball, subject to the official rules of the course, without such entering and playing being deemed a trespass.

¶8.24 Interference With Play on Golf Course Owners of lots bordering on fairways of the golf course adjacent to the Property described in Exhibit A shall be obligated to refrain from any actions which would detract from the playing qualities of the course.

During any golf tournament held at the golf course adjacent to the Property described in Exhibit A which is sanctioned by any professional golfers' association or international, national or state amateur golf organization, owners of lots bordering fairways shall suspend all construction activity, lawn maintenance and all other abnormally noisy activities which may cause disturbance to the play on the golf course.

Whenever used in ¶8.23 and ¶8.24, and elsewhere herein, the term "lot" shall mean any subdivided lot as shown on any recorded plat of the Property and shall include two (2) or more contiguous platted lots if they are owned by the same party or parties and a residence has been constructed on one (1) of the contiguous platted lots.

¶8.25 Drainage and Grading: No drainage ditches, cuts, swales, streams, impoundments, ponds, or lakes; no mounds, knobs, dams, or hills; and no other physical improvements or elements of the landscape or terrain which control or determine the location or flow of surface water and drainage patterns may be destroyed, altered or modified by or at the direction or with the consent of any Owner without the prior written consent of the Committee. No Improvements to the Property shall be made in any manner whatsoever that is inconsistent with the master grading plans established by Muirfield or its successors or assigns for the Property, as they now exist or may hereafter be modified from time to time, without the prior written consent of the Committee. In the event of any destruction, alteration, modification or improvement made or occurring without such prior consent of the Committee, Muirfield and the Association and their respective representatives shall have the joint and several rights to enter upon the Property and any lot and to remedy or repair any such destruction, alteration, modification, or improvement without being guilty of trespass and without liability to any Owner with respect to the same or the consequences thereof. Whenever, because of construction of Improvements on a lot on the Property or for some other reason, silt would run off of a lot onto any adjacent property, the Owner of

such a lot shall be obligated to provide a means of siltation control to prevent silt from running off of such lot onto such adjacent property.

Article 9 Enforcement

As used in this Article 9, the term "Property" shall exclude Exempt Property, and shall be further limited to that portion of the remaining Property described in subparagraphs (1) and (2) of ¶1.15 and that portion of the additional Property described in subparagraphs (3) and (4) of ¶1.15 if, and only to the extent that, the instruments adding such additional Property expressly adopt the provisions of this Article 9 with respect to such additional Property.

¶9.01 Interpretation: In case of uncertainty as to the meaning of any article, paragraph, sentence, clause, phrase or word in these Restrictions, the interpretation by the Board shall be final and conclusive upon all interested parties.

¶9.02 Abatement and Suit: Violation or breach of any of these Restrictions shall give to the Association and to Muirfield the joint and several rights to enter the Property involved and abate and remove the same at the expense of the Owner of the Property involved (which expense may be assessed and collected in the same manner the yearly assessment is assessed and collected under Article 2, and it shall become a part of the Annual Charge against and lien upon the Property as provided in Article 1 and in Article 2, above) or to proceed at law or in equity against such Owner or any person or persons who have violated or are attempting to violate them from doing so, and to cause said violation or attempted violation to be remedied, or to recover damages therefore. In any legal or equitable proceedings for the enforcement of the provisions of these Restrictions, the unsuccessful party or parties shall pay the attorneys' fees of the prevailing party or parties, in such amount as may be affixed by the Court in such proceedings. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

¶9.03 Failure to Enforce Not a Waiver of Rights: With the exception of the time limit for action by the Committee contained in Article 7, above, failure of the Committee, the Association, or Muirfield, or any Owner, to enforce any of these Restrictions shall in no way be deemed a waiver of the right to do so thereafter or the right to enforce any other of these Restrictions.

Article 10 Additions to the Property

Upon the execution and delivery by Muirfield or any other person or organization of a deed, and the filing of the same with the Recorder of the appropriate county or counties, submitting real property to the lien for assessments established by Article 2 hereof, the real property described therein shall, except to the extent otherwise provided in Article 6, 7, 8, and 9 hereof, become a portion of the "Property" as defined in subparagraph (3) of ¶1.15, above.

Article 11 Period of Duration

These Restrictions, and the charges and liens provided for herein, shall be deemed to run with the land; shall continue in full force and effect for a period of thirty-five (35) years from the date hereof; and shall be automatically reinstated for a like period unless written objection is theretofore declared and filed by the Association or by Muirfield with Recorders of Franklin and Delaware Counties, Ohio.

Article 12 Constructive Notice and Acceptance

Every person who now or hereafter owns or acquires any rights, title or estate in any portion of the Property is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein whether or not a reference to these Restrictions is contained in the instrument by which such person acquired an interest in said Property.

Article 13 Easements

Grantee and Grantee's successors and assigns hereby agree to grant utility easements to Muirfield or to the Association for the purpose of constructing utility lines over or through the Property. Muirfield or the Association, as the case may be, shall present to Grantee, or Grantee's successors and assigns, a survey of any proposed easement which shall be subject to approval, and which approval Grantee and Grantee's successors and assigns agree will not be unreasonable withheld. Subject to the aforesaid approval, Grantee and Grantee's successors and assigns agree to execute all appropriate papers and documents to accomplish the foregoing.

Article 14 Rights of Mortgagee

All provision of these Restrictions, including the provision hereof respecting liens and charges against the Property, shall be deemed subject and subordinate to the lien of all recorded first mortgages and deeds on or for the Property securing a debt, now or hereafter executed, and none of these Restrictions shall supersede or in any way reduce the security or affect the validity of such lien or mortgage or deed to secure such debt; provided, however, that if any portion of said Property is sold or conveyed under a foreclosure or other enforcement of any mortgage or under the provisions of any deed to secure debt, any grantee or purchaser at such sale, and his heirs, personal representatives, successors and assigns, shall hold any and all property so conveyed or purchased ,subject to all the covenants, conditions, restrictions and liens, and other provisions of these Restrictions.

Article 15 Mutuality

All restrictions, conditions and covenants contained herein are made for the direct mutual and reciprocal benefit of Muirfield, the Association, and the Grantee and their successors and assigns; these Restrictions shall create mutual equitable servitudes upon the Property in favor of other property within Muirfield Village; these Restrictions shall create reciprocal rights and obligations between the respective owners of all such Property and privity of contract and estate between all Grantees thereof; and these Restrictions shall, as to the Owner of any such Property, his heirs, personal representatives, successors and assigns, operate as covenants running with the land for the benefit of all such Property and the Owners thereof.

Article 16 Paragraph Headings

The paragraph headings are intended for convenience only and are not intended to be a part of these Restrictions in any way to define, limit or describe the scope or intent of the particular paragraph to which they refer.

Article 17 Effect of Invalidation

If any provision of these Restrictions is held to be invalid by any Court of competent jurisdiction, the validity of such provision shall not affect the validity of the remaining provisions hereof.

INWITNESS WHEREOF, this Deed has been duly signed, acknowledged and delivered by Muirfield Ltd. This 10th day of February 1975.

Signed and acknowledged
In the presence of:

Muirfield Ltd., an Ohio Limited Partnership
By The Muirfield Company, General Partner
By Golden Bear Muirfield, Inc. Managing
Partner

By _____
James L. Spung, Authorized Agent

By _____
David G. Sherman, Secretary

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

Before me, a Notary Public in and for said County, personally appeared James L. Spung and David G. Sherman, who acknowledged to me that: they are the authorized agent and secretary, respectively, of Golden Bear Muirfield, Inc.; Golden Bear Muirfield, Inc. is the managing partner of The Muirfield Company, an Ohio partnership; The Muirfield Company is the general partner of Muirfield Ltd., the Ohio limited partnership that executed the foregoing deed; they executed the foregoing deed on behalf of Golden Bear Muirfield, Inc., being duly authorized to do so; Golden Bear Muirfield, Inc. is duly authorized to execute the foregoing deed on behalf of The Muirfield Company; The Muirfield Company is duly authorized to execute the foregoing deed on behalf of Muirfield Ltd.; the foregoing deed has been duly executed by Muirfield Ltd.; and such execution was their free act and deed, individually and on behalf of such corporation and such partnerships, and the fee act and deed of such corporation and such partnerships.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Columbus, Ohio this 10th day of February 1975.

Notary Public

This instrument prepared by:
Frank C. Dunbar, III
Attorney at Law
250 East Broad Street
Columbus, Ohio 43215

*Re-typed for readability and copying purposes only