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STATE OF MICHIGAN
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Mary Hollemaker
REG. OF DEEDS

I HEREBY CERTIFY that there are No Tax Liens or Titles held by the State or any Individual against the within description, and all Taxes on same are paid for five-years previous to the date of this instrument, as appears by the records in my office. This certificate does not apply to current taxes, if any now in process of collection.
Date June 27 2001
Glenn J. Tanan
Deputy, Kent County Treasurer, Grand Rapids, Michigan

MASTER DEED

LANDMARK LOFTS

(Act 59, Public Acts of 1978, as amended)

Kent County Condominium Subdivision Plan No. 544

- (1) Master Deed establishing Landmark Lofts, a Condominium Project.
- (2) Exhibit "A" to Master Deed: Condominium Bylaws of Landmark Lofts.
- (3) Exhibit "B" to Master Deed: Condominium Subdivision Plan for Landmark Lofts.

No interest in real estate being conveyed, no revenue stamps are required.

This Master Deed Drafted By:
Keith P. Walker
McSHANE & BOWIE, P.L.C.
1100 Campau Square Plaza
99 Monroe Ave., N.W.
P.O. Box 360
Grand Rapids, MI 49501-0360

PPN 41-13-24-426-004 split
VERIFIED BY PD&M J.H. '80

Return to draftsman after recording.

MASTER DEED
LANDMARK LOFTS

This Master Deed is made and executed on this 27th day of June, 2001, by Landmark Lofts, L.L.C., a Michigan limited liability company (the "Developer"), of Coopers Landing, 1345 Monroe Ave., N.W., Grand Rapids, MI 49505, represented herein by its member, and manager Edward J. DeVries, who is fully empowered and qualified to act on behalf of said limited liability company.

PRELIMINARY STATEMENTS

A. The Developer is engaged in the construction of an expandable, contractable and convertible condominium project to be known as Landmark Lofts (the "Project"), pursuant to plans approved by City of Grand Rapids, Kent County, Michigan on a parcel of land described in Article II; and

B. The Developer desires, by recording this Master Deed together with the Condominium Bylaws attached hereto as Exhibit "A" and the Condominium Subdivision Plan attached as Exhibit "B" (both of which are hereby incorporated by reference and made a part hereof), to establish the real property described in Article II, Section 2.1, together with the improvements located and to be located thereon and the appurtenances thereto, as a condominium project under the provisions of the Michigan Condominium Act.

NOW, THEREFORE, the Developer does, upon the recording hereof, establish Landmark Lofts as a condominium project under the Act and does declare that the Project will be held, conveyed, hypothecated, encumbered, leased, rented, occupied, improved, or in any other manner utilized, subject to the provisions of the Act, and to the covenants, conditions, restrictions, uses, limitations, and affirmative obligations set forth in this Master Deed, all of which will be deemed to run with the land and will be a burden and a benefit to the Developer, its successors and assigns, and to any persons acquiring or owning an interest in said real property, their grantees, successors, heirs, personal representatives, administrators and assigns. In furtherance of the establishment of the Project, it is provided as follows:

ARTICLE I

NATURE OF PROJECT

1.1 Nature of Project. The Units which comprise the Project, including the number, boundaries, dimensions and area of each Condominium Unit therein, are set forth completely in the Condominium Subdivision Plan, and each Unit is capable of individual utilization by having its own access to the Common Elements of the Project. The Developer reserves the exclusive right during the Development Period to change or modify the size and/or location of any Developer owned Unit and/or Common Element without the consent of any Co-owner so long as such changes do not unreasonably impair or diminish the appearance of the Project or the privacy or other significant attribute of any Unit which adjoins or is proximate to the modified Unit or Common Element.

1.2 Co-owner Rights. Each Co-owner in the Project will have a particular and exclusive property right to his Unit and the Limited Common Elements appurtenant thereto, and will have an undivided and inseparable right to share with other Co-owners the General Common Elements of the Project as designated by this Master Deed.

ARTICLE II

LEGAL DESCRIPTION

2.1 Legal Description. The land on which Phase I of the Project is situated, and which is hereby submitted to condominium ownership pursuant to the provisions of the Act, is described as follows:

That part of the Village of Kent (commonly called Kent Plat), part of the SE 1/4, Section 24, T7N, R12W, City of Grand Rapids, Kent County, Michigan, as recorded in Liber 19 of Plats, Pages 12 & 13, described as: BEGINNING at the intersection of the West line of Monroe Avenue (92 feet wide) with the North line of Newberry Street (50 feet wide); thence N89°33'44"W 126.72 feet along the North line of Newberry Street; thence N09°13'56"E 86.23 feet along the Easterly line of former Railroad Right-of-Way; thence S89°56'14"E 112.98 feet to the West line of Monroe Avenue; thence S00°03'46"W 85.96 feet along said West line to the place of beginning. Subject to easements of record.

Together with and subject to all agreements, covenants, easements and restrictions of record and all governmental limitations.

ARTICLE III

DEFINITIONS

3.1 Definitions. Certain terms are utilized not only in this Master Deed but are or may be used in various other instruments such as, by way of example and not limitation, the Articles of Incorporation and Rules and Regulations of the Landmark Lofts Association, Inc., a Michigan nonprofit corporation, and deeds, mortgages, liens, land contracts, easements and other instruments affecting the establishment of, or transfer of, interests in the Project. As used in such documents, unless the context otherwise requires:

(a) **Act.** "Act" or "Michigan Condominium Act" means the Michigan Condominium Act, being Act 59 of the Public Acts of 1978, as amended.

(b) **Administrator.** "Administrator" means the Michigan Department of Consumer and Industry Services, designated to serve in such capacity by the Act.

(c) **Association.** "Association" means Landmark Lofts Association, the nonprofit corporation organized by the Developer under the laws of Michigan, of which all Co-owners will be members, which corporation shall administer, operate, manage and maintain the Project. Any action required of or permitted to the Association will be exercisable by its Board of Directors unless specifically reserved to its members by the

Condominium Documents or the laws of the State of Michigan. The Co-owners may, by a two-thirds (2/3) vote after the Development Period has expired, designate a different Michigan nonprofit corporation or unincorporated association as the "Association".

(d) **Bylaws.** "Bylaws" means Exhibit "A" attached hereto which forms a part of this Master Deed. The Bylaws also constitute the corporate bylaws of the Association as provided under the Michigan Nonprofit Corporation Act.

(e) **Common Elements.** "Common Elements", where used without modification, means the portions of the Project other than the Condominium Units, including all General and Limited Common Elements described in Article IV. A Common Element will not be separable from the Condominium Unit or Units to which it is appurtenant.

(f) **Condominium Documents.** "Condominium Documents" means and includes this Master Deed and Exhibits "A" and "B" attached hereto and the Articles of Incorporation and rules and regulations, if any, of the Association, all as amended from time to time.

(g) **Condominium Property.** "Condominium Property" means the land described in Article II, as amended, together with all easements, rights and appurtenances.

(h) **Condominium Subdivision Plan.** "Condominium Subdivision Plan" means Exhibit "B" attached hereto.

(i) **Condominium Unit.** "Condominium Unit" or "Unit" means that portion of the Project designed and intended for separate ownership and use, as described in this Master Deed.

(j) **Co-owner.** "Co-owner" means the person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which owns a Condominium Unit in the Project. The term "Owner," wherever used, will be synonymous with the term "Co-owner". If a Unit is sold pursuant to a land contract that grants possession of the Unit to the vendee, the land contract vendee will be the Co-owner of that Unit so long as such land contract is executory, except as otherwise provided in the land contract if a copy of the land contract is filed with the Association and except that the land contract vendor and vendee will have joint and several responsibility for assessments by the Association.

(k) **Developer.** "Developer" means Landmark Lofts, L.L.C., a Michigan limited liability company, which has made and executed this Master Deed, its successors and assigns. Both successors and assigns will always be deemed to be included within the term "Developer" whenever, however and wherever used in the Condominium Documents unless specifically stated otherwise.

(l) **Development Period.** "Development Period" means the period commencing with the recording of the Master Deed and continuing as long as the

Developer owns any Unit which it offers for sale, or for so long as the Developer is entitled to expand the Project as provided in Article VI hereof, or until the Developer has sold the eighty (80) Units in the Project and/or in the area of future development contemplated by Article VI (whether or not added to the Project or developed as separate condominium project(s)), whichever is longer, provided the period will in no event exceed ten years.

(m) First Annual Meeting. "First Annual Meeting" means the initial meeting at which nondeveloper Co-owners are permitted to vote for the election of all Directors and upon all other matters which properly may be brought before the meeting. Such meeting is to be held (a) in the Developer's sole discretion after fifty percent (50%) of the Units which may be created are sold, or (b) mandatorily within (i) fifty-four (54) months from the date of the first Unit conveyance, or (ii) one hundred twenty (120) days after seventy-five percent (75%) of all Units which may be created are sold, whichever first occurs. The maximum number of Units that may be added to the Project pursuant to Article VI hereof will be included in the calculation of the number of Units which may be created.

(n) General Common Elements. "General Common Elements" means those Common Elements of the Project described in Section 4.1 which are for the use and enjoyment of all Co-owners, subject to such charges as may be assessed to defray the cost of operation thereof.

(o) Limited Common Elements. "Limited Common Elements" means those Common Elements of the Project described in Section 4.2 which are reserved for the exclusive use of the Co-owners of a specified Unit or Units.

(p) Master Deed. "Master Deed" means this instrument, together with the exhibits attached hereto and all amendments thereof, by which the Project is submitted to condominium ownership.

(q) Parking Expenses. "Parking Expenses" means all rent paid for Parking Spaces leased to the Association and all cost and expenses incurred by the Association in maintaining, repairing and replacing any Limited Common Element Parking Spaces.

(r) Parking Space. "Parking Space" means a specific parking space leased to the Association and assigned for use by a specific Co-owner by the Association in writing and/or a Limited Common Element parking space which is depicted as a parking space on the Condominium Subdivision Plan and is assigned to a specific Unit by the Developer as provided in Section 4.5.

(s) Percentage of Value. "Percentage of Value" means the percentage assigned to each Unit which is determinative of the value of a Co-owner's vote at meetings of the Association when voting by value or by number and value, and the proportionate share of each Co-owner in the Common Elements of the Project and the proceeds and expenses of administration.

(t) **Project.** "Project" or "Condominium" means Landmark Lofts, a condominium development established in conformity with the provisions of the Act.

(u) **Transitional Control Date.** "Transitional Control Date" means the date on which the Association's Board of Directors takes office pursuant to an election in which the votes that may be cast by eligible Co-owners unaffiliated with the Developer exceeds the votes which may be cast by the Developer.

Whenever any reference herein is made to one gender, the same will include a reference to any and all genders where the same would be appropriate; similarly, whenever a reference is made herein to the singular or the plural, a reference will also be included to the other where the same would be appropriate.

ARTICLE IV

COMMON ELEMENTS

4.1 **General Common Elements.** The General Common Elements are:

(a) **Land.** The land described in Article II hereof, including easement interests of the Condominium in the land provided to it for ingress and egress and utility services if any;

(b) **Improvements to Land.** The drives, sidewalks, yards, trees, shrubs and other plantings;

(c) **Structural Foundations.** The building foundation and structural supports;

(d) **Building.** Main structural members, including supporting beams, columns and structural walls, building and Unit perimeter walls (including windows and doors therein), roofs, ceilings, and floor construction between Unit levels;

(e) **Utility Areas and Common Spaces.** Common corridors, halls, vestibules, mail rooms, walkways, entrances and exits; elevators, elevator shafts and appurtenant installations and apparatus, stairs, basement storage areas, mechanical shafts, electric and telephone rooms and meter rooms;

(f) **Utility Equipment.** The transformers, hot water heaters, boilers, pumps, motors, and other mechanical and electrical devices in the mechanical areas and utility rooms designated on Exhibit "B";

(g) **Heating and Air Conditioning.** The heating, ventilating and air conditioning ductworks, conduits and apparatus throughout the common areas of the Project serving the common areas, including that ductwork, conduits and apparatus contained within floors, ceilings and common walls;

(h) **Electric Network.** The electrical wiring networks throughout the Project, including those contained within floors, ceilings, and walls up to the point of lateral connection where the wiring serves one Unit exclusively and not including any electric service panel or meter serving one Unit exclusively or electrical fixtures and switches within any Unit;

(i) **Telephone Network.** Except as purchased and owned by individual Unit Co-owners, the telephone wiring network throughout the Project; excluding all telephone service outlets wholly or partly within a Unit;

(j) **Cable Television Network.** Except as purchased and owned by individual Unit Co-owners, the television and/or cable television wiring network throughout the Project; excluding all service outlets wholly or partly within a Unit;

(k) **Plumbing and Gas Line Networks.** The plumbing and gas line networks throughout the Project, including those contained within floors, ceilings and walls up to the point of connection with plumbing fixtures or gas fixtures within any Unit;

(l) **Water and Sewer Systems.** The water distribution system up to the point of connection with plumbing fixtures within the Unit and the sanitary sewer system up to the point of connection within any Unit, except for the public water and sanitary sewer lines owned by City of Grand Rapids, Michigan;

(m) **Drainage System.** The storm drainage system serving the Project except for the storm drains and lines owned by the City of Grand Rapids;

(n) **Fire and Security.** The fire protection system up to the sprinkler heads and any security systems;

(o) **Sprinkling System.** The sprinkling system serving the landscaped areas in the Project;

(p) **Decks and Patios.** The decks, patios, walkways and railings in the General Common Elements, if any;

(q) **Parking Areas.** The portions of any garage or parking area in the Project which is not otherwise designated as a Limited Common Element in the Condominium Subdivision Plan; and

(r) **Miscellaneous.** All other Common Elements of the Project not herein designated as Limited Common Elements which are not enclosed within the boundaries of a Condominium Unit, and which are intended for common use or are necessary to the existence, upkeep or safety of the Project.

Some or all of the utility lines, systems (including mains and service leads) and equipment and the telecommunications systems described above may be owned by the local public authority or by the company that is providing the pertinent service. Accordingly, such

utility lines, systems and equipment, and the telecommunications system, will be General Common Elements only to the extent of the Co-owners' interest therein, if any, and Developer makes no warranty whatever with respect to the nature or extent of such interest, if any.

4.2 Limited Common Elements. Limited Common Elements will be subject to the exclusive use and enjoyment of the Co-owners of the Unit or Units to which the Limited Common Elements are appurtenant. The Limited Common Elements are:

(a) **Porches, Patios and Decks.** The porches, patios and/or decks appurtenant to certain Units;

(b) **Utility Equipment.** Any separate heat pump, furnace, water heater, fireplace combustion chamber, electric service panel, fire protection sprinkler heads, air-conditioner and/or compressor and all heating and cooling ductwork located within or adjacent to a Unit and serving only such Unit or a group of Units exclusively;

(c) **Interior Surfaces.** The interior surfaces of Unit perimeter walls, ceilings and floors contained within a Condominium Unit; and

(d) **Assigned Parking Spaces.** The Parking Spaces assigned to certain Units by the Developer as provided in Section 4.5;

(e) **Landscape Areas.** The Landscape Areas appurtenant to Units 7 and 8 as depicted on the Condominium Subdivision Plan.

4.3 Use of Limited Common Elements. Limited Common Elements will be subject to the exclusive use and enjoyment of the Co-owners of the Unit or Units to which the Limited Common Elements are appurtenant. The Limited Common Elements are the areas and improvements identified at Section 4.2 above as appurtenant to a Unit or Units, to the extent located outside the boundaries of the Condominium Unit, and any other improvements constructed by the Developer and designated Limited Common Elements appurtenant to a particular Unit or Units in an amendment to the Master Deed made by Developer.

4.4 Maintenance. Responsibility for the cleaning, decoration, maintenance, repair and replacement of the Common Elements will be as follows:

(a) The costs of cleaning, decoration, maintenance and repair of the Limited Common Elements described in Section 4.2 will be borne by the Co-owner of the Unit or Units to which such Limited Common Elements are appurtenant; provided, that all building maintenance or improvements to the Unit which are visible from the exterior of the Unit will be subject to prior approval of the Association or of any architectural control committee appointed by the Association for such purpose.

(b) The appearance of the building and decks or porches will at all times be subject to the approval of the Association and, at the option of the Association, all or any part of the maintenance, cleaning and decoration of such Limited Common Elements may be performed by the Association throughout the Project as a common expense or treated as the responsibility of each Co-owner. The Landscaped Areas appurtenant to Units 7

and 8 will be maintained by the Co-owner of the respective Units unless the Co-owner fails to maintain, clean and decorate in accordance with reasonable standards established by the Association. If the Association elects to maintain, clean and/or decorate other Limited Common Elements that are of a type not appurtenant to all Units, the Association may specially assess those costs to the Units with such Limited Common Elements. Maintenance, repair and replacement of the Parking Spaces shall be done only by the Association. The costs of maintenance, repair, replacement and decoration of all Limited Common Elements, even if performed by the Association, shall be borne by the Co-owner of the Unit or Units to which such Limited Common Elements are appurtenant, provided that the Association may include all costs of maintenance, repair, and replacement of Limited Common Elements which are associated with routine maintenance or are not reasonably capable of allocation between General Common Elements and specific Limited Common Elements as a common expense of administration. The Association shall allocate costs of maintenance, repair, replacement and decoration of Limited Common Elements incurred by the Association among the Units to which such Limited Common Elements are appurtenant proportionally to the square footage within such Units or, as to Parking Spaces, proportionately to the number of Parking Spaces appurtenant to Units, except to the extent of repair or replacement due to the act or neglect of a Co-owner or his agent, invitee or employee, in which case such Co-owner shall bear all such costs. In the event that the Co-owner fails to maintain, clean and decorate such Limited Common Elements which are not maintained, cleaned and/or decorated by the Association as a common expense (including the Landscaped Areas appurtenant to Units 7 and 8) in accordance with reasonable standards established by the Association, the Association will have the right to take such action as may be necessary to bring those Limited Common Elements up to required standards and to charge the cost thereof to the owner responsible for cleaning, decoration and/or maintenance.

(c) The costs of cleaning, decoration, maintenance, repair and replacement of all General and Limited Common Elements other than as described above will be borne by the Association, except to the extent of repair or replacement due to the act or neglect of a Co-owner or his or her agent, invitee, family member, uninvited visitor or pet. Maintenance of drives and walks will include clearing of snow as reasonably determined by the Association.

(d) If any Co-owner elects to construct or install any improvements to the interior of his or her Unit or, with the prior written consent of the Association, to the Limited Common Elements appurtenant to his or her Unit which increase the costs of maintenance, repair or replacement for which the Association is responsible, such increased costs or expenses, at the option of the Association, may be specially assessed against such Unit or Units.

4.5 Assignment of Parking Spaces. Each Parking Space identified as a Limited Common Element of a Unit in the conveyance of that Unit by the Developer by reference to its number on the Condominium Subdivision Plan will be a Limited Common Element appurtenant to that Unit. Any Parking Space not so identified to its Unit will be a Limited Common Element which may be assigned to a Unit only by the Developer in an amendment to this Master Deed executed and recorded by the Developer. A Parking Space can be owned only by a Co-owner as a Limited Common Element appurtenant to the Co-owner's Unit or by the Developer. A

conveyance of a Unit which has a Parking Space appurtenant will include the Parking Space in the same manner as all other Limited Common Elements appurtenant to that Unit are included unless the Parking Space has been previously reassigned to another Unit.

4.6 Reassignment of Limited Common Elements. A Limited Common Element, including a Parking Space, may be reassigned, upon notice to any affected mortgagee, by written application to the Board of Directors of the Association by all Co-owners whose interest will be affected thereby. Upon receipt of such application, the Board will promptly prepare or cause to be prepared and executed an amendment to this Master Deed reassigning all rights and obligations with respect to the Limited Common Elements involved, and will deliver such amendment to the Co-owners of the Units affected upon payment by them of all reasonable costs for the preparation and approval thereof. All affected Co-owners must consent to such reassignment of a Limited Common Element. In the reassignment of Parking Spaces, the affected Co-owners will consist only of the Co-owner desiring to assign the Parking Space appurtenant to his Unit and the proposed assignee Co-owner of the Parking Space.

4.7 Power of Attorney. All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time by acceptance of a deed, mortgage, land contract or other conveyance do hereby irrevocably appoint the Developer during the Development Period, and thereafter the Association, as agent and attorney in connection with all matters concerning the General Common Elements and their respective interests in the General Common Elements. Without limitation on the generality of the foregoing, the Developer or Association as the case may be, will have full power and authority to grant easements over, sever or lease mineral interests, and/or convey title to the land constituting the General Common Elements or any part thereof, to dedicate as public streets part of the General Common Elements, to consent to street vacations of public streets within or in the vicinity of the Project, and to execute all documents and to do all things on behalf of the Co-owners, mortgagees and other interested persons as are necessary or convenient in the exercise of such powers.

4.8 Condominium Unit Use. Except as set forth herein, Condominium Units will not be separable from the Common Elements appurtenant thereto, and will not be used in any manner inconsistent with the purposes of the Project or in any other way which will interfere with or impair the rights of any other Co-owner in the use and enjoyment of his or her Unit or the Common Elements appurtenant thereto.

ARTICLE V

DESCRIPTION AND PERCENTAGE OF VALUE

5.1 Description of Units. A complete description of each Condominium Unit in the Project, with elevations therein referenced to an official bench mark of the United States Geological Survey sufficient to relocate accurately the space enclosed by the description without reference to the structure itself, is set forth in the Condominium Subdivision Plan as surveyed by Exxel Engineering, Inc., consulting engineers and surveyors. The architectural plans and specifications are on file with the City of Grand Rapids, Michigan. Each Unit shall include all that space contained within certain horizontal planes and vertical planes designated by a heavy outline on the interior finished surface of the walls, floors and ceilings as depicted in the

same contained by said outline, less any Common Elements contained therein. In determining dimensions, each Condominium Unit shall be measured by interior finished unpainted surfaces of the walls and from the interior surfaces of the concrete subfloor to the ceiling located above the concrete subfloor as located on Exhibit "B" or as otherwise actually located beneath the underside of the structural deck and sufficient space remains for utility and mechanical systems.

5.2 Percentage of Value. The percentage of value assigned to each Unit is as follows:

Unit #	Suite #	Value	Unit #	Suite #	Value
1	bsmt front	2.0%	14	206	3.4%
2	bsmt rear	0.5%	15	301	3.6%
3	101	3.9%	16	302	2.7%
4	102	2.6%	17	303	2.7%
5	103	2.6%	18	304a	2.0%
6	104a	2.0%	19	304b	4.2%
7	104b	4.6%	20	305	5.3%
8	105	5.1%	21	306	3.4%
9	201	3.8%	22	401	5.0%
10	202	2.6%	23	402	3.4%
11	203	2.6%	24	403	3.4%
12	204	6.5%	25	404	6.7%
13	205	5.3%	26	405	6.7%
			27	406	3.4%

It was determined that there were material differences between the different types of Units being developed in the Project. The percentage of value assigned to each Unit will be determinative of each Co-owner's respective share of the Common Elements of the Condominium Project, the proportionate share of each respective Co-owner in the proceeds and the expenses of administration and the value of such Co-owner's vote at meetings of the Association. The total value of the Project is one hundred percent (100%).

The formula to be used for reallocating percentages of value in the event of future expansion or contraction is that all residential Units will have percentages of value based on their respective square footages contained in the Units as adjusted by the Developer (if at all) in the Developer's sole discretion based on the following comparative characteristics: views, floor level and cubic size. The square footages shown on the Condominium Subdivision Plan shall be determinative for purposes of this Article V. The Commercial Units identified in Section 6.5 of the Condominium Bylaws will have percentages of value determined by the Developer in the Developer's sole discretion based on the following comparative characteristics: market value, size, location and allocable expenses of maintenance. If the Developer shall ever terminate the effectiveness of Section 6.5 of the Condominium Bylaws, the resulting residential Units will have percentages of value adjusted based on the respective square footage contained in all resulting residential Units, as adjusted by the Developer in the Developer's sole discretion based on the following comparative characteristics: views, floor level and cubic size.

ARTICLE VI

EXPANSION OF CONDOMINIUM

6.1 Area of Future Development. The Condominium Project established pursuant to the initial Master Deed consists of 27 Units and may, at the election of Developer, be treated as the first phase of an expandable condominium under the Act to contain in its entirety 80 Units. Additional land, if any, will be established upon all or some portion or portions of the following described land not included in the Project:

That part of the Village of Kent (commonly called Kent Plat), part of the SE 1/4, Section 24, T7N, R12W, City of Grand Rapids, Kent County, Michigan, as recorded in Liber 19 of Plats, Pages 12 & 13, described as: BEGINNING at a point on the West line of Monroe Avenue (92 feet wide) at a point which is N00°03'46"E 85.96 feet from the North line of Newberry Street (50 feet wide); thence N89°56'14"W 112.98 feet; thence N09°13'56"E 257.61 feet along the Easterly line of former Railroad Right-of-Way; thence N89°59'06"E 71.93 feet along a line which is parallel with and 175 feet Southerly from the extended South line of Mason Street; thence S00°03'46"W 254.41 feet along the West line of Monroe Avenue to the place of beginning.

(hereinafter referred to as "area of future development").

6.2 Increase in Number of Units. Any other provisions of this Master Deed notwithstanding, the number of Units in the Project may, at the option of the Developer from time to time, within a period ending no later than six years after initial recording of this Master Deed, be increased by the addition to this Condominium of all or any portion of the area of future development and the establishment of Units thereon. The location, nature, appearance, design (interior and exterior) and structural components of the Units and other improvements to be constructed within the area of future development will be determined by Developer in its sole discretion, but all such improvements will be reasonably compatible with the existing structures in the Project except that the views to the north from Units in phase one may be negatively affected, as determined by Developer in its sole discretion.

6.3 Expansion Not Mandatory. Nothing herein contained will in any way obligate Developer to enlarge the Condominium Project beyond the phase established by this Master Deed and Developer may, in its discretion, establish all or a portion of the area of future development as a separate condominium project (or projects) or any other form of development. There are no restrictions on the election of the Developer to expand the Project other than as explicitly set forth herein. There is no obligation on the part of the Developer to add to the Condominium Project all or any portion of the area of future development described in this Article VI nor is there any obligation to add portions thereof in any particular order nor to construct particular improvements thereon in any specific locations.

6.4 Amendment to Master Deed and Modification of Percentages of Value. An increase in size of this Condominium Project by the Developer will be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments will be prepared by and at the discretion of the Developer and

in which the percentages of value set forth in Article V hereof will be proportionately readjusted in order to preserve a total value of one hundred (100) for the entire Project resulting from such amendment or amendments to the Master Deed. The precise determination of the readjustments in percentages of value will be made within the sole judgment of Developer. Such readjustments, however, will reflect a continuing reasonable relationship among percentages of value based upon the original method of determining percentages of value for the Project.

6.5 Redefinition of Common Elements. The amendment or amendments to the Master Deed by the Developer to expand the Condominium may also contain such further definitions and redefinitions of General or Limited Common Elements as Developer may determine necessary or desirable to adequately describe, serve and provide access to the additional parcel or parcels being added to the Project by the amendment. In connection with any such amendment(s), Developer will have the right to change the nature of any Common Element previously included in the Project for any purpose reasonably necessary to achieve the purposes of this Article.

6.6 Additional Provisions. The amendment or amendments to the Master Deed by the Developer to expand the Condominium will also contain such provisions as Developer may determine necessary or desirable (i) to make the Project contractable and/ or convertible as to portions or all of the parcel or parcels being added to the Project, (ii) to create easements burdening or benefiting portions or all of the parcel or parcels being added to the Project, and/or (iii) to create or change restrictions or other terms and provisions affecting the additional parcel or parcels being added to the Project or affecting the balance of the Project as reasonably necessary in the Developer's judgment to enhance the value or desirability of the Units to be located within the additional parcel or parcels being added to the Project.

ARTICLE VII

CONTRACTION OF CONDOMINIUM

7.1 Decrease in Number of Units. The Condominium Project established pursuant to the initial Master Deed consists of 27 Units and may, at the election of Developer, be contracted to a minimum of 27 Units.

7.2 Contraction of Condominium. Any other provision of this Master Deed notwithstanding, the Developer may, at the option of the Developer from time to time, within a period ending no later than six years after initial recording of this Master Deed, contract the Project by withdrawing any or all of the lands described in Article II from the Project, provided that no Unit which has been constructed and sold by the Developer may be withdrawn without the consent of the Co-owner and mortgagee of the Unit. Other than as set forth in this Article, there are no restrictions or limitations on the right of the Developer to withdraw lands from the Project as to the portion or portions of land which may be withdrawn, the time or order of such withdrawals or the number of Units and/or Common Elements which may be withdrawn, provided however, that the number of remaining Units in the Project will not be reduced to less than 20 nor the lands constituting the Project to less than that necessary to accommodate the remaining Units with reasonable access and utility services.

7.3 Contraction not Mandatory. There is no obligation on the part of the Developer to contract the Condominium Project, nor is there any obligation to withdraw portions thereof in any particular order nor to construct particular improvements on any withdrawn lands. Developer may, in its discretion, establish all or a portion of the lands withdrawn from the Project as a separate condominium project (or projects) or any other form of development.

7.4 Amendment to Master Deed and Modification of Percentage of Value. A withdrawal of lands from this Condominium Project by the Developer will be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments will be prepared by and at the discretion of the Developer and in which the percentages of value set forth in Article V hereof will be proportionately readjusted in order to preserve a total value of 100 for the entire Project, resulting from such amendment or amendments to the Master Deed.

7.5 Redefinition of Common Elements. The amendment or amendments to the Master Deed by the Developer to contract the Condominium will also contain such provisions as Developer may determine necessary or desirable (i) to create easements burdening or benefiting portions or all of the parcel or parcels being withdrawn from the Project, and/or (ii) to create or change restrictions or other terms and provisions, including designations and definition of Common Elements, affecting the parcel or parcels being withdrawn from the Project or affecting the balance of the Project as reasonably necessary in the Developer's judgment to enhance the value or desirability of the parcel or parcels being withdrawn from the Project.

ARTICLE VIII

CONVERTING CONVERTIBLE AREAS

8.1 Converting Convertible Areas. Any other provisions of this Master Deed notwithstanding, the Developer may, at the option of the Developer from time to time, within a period ending six years after initial recording of this Master Deed, (i) convert roof areas into Units by raising the roof to create penthouse spaces within Units, (ii) convert all or any part or parts of Units 1 and/or 2 from Units to General Common elements or Limited Common Elements, (iii) convert the General Common Elements to Limited Common Elements for construction of garages and ancillary improvements, (iv) convert the patios and adjoining areas from Limited and General Common Elements for expansion of Units and/or the Limited Common Elements, (v) combine Developer owned Units, and/or (vi) convert Developer owned Units to General or Limited Common Elements. Other than as set forth in this Article, there are no restrictions or limitations on the right of the Developer to convert convertible areas, the time or order of such conversions, provided however that there is no obligation on the part of the Developer to convert any convertible areas nor is there any obligation to convert convertible areas in any particular order nor to construct particular improvements on any converted areas, provided all Units continue to have reasonable access and utility service.

8.2 Amendment to Master Deed. A conversion of convertible areas by the Developer will be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments will be prepared by and at the discretion of the Developer.

8.3 Redefinition of Common Elements. The amendment or amendments to the Master Deed by the Developer to convert convertible areas may also contain such further definitions and redefinitions of General or Limited Common elements as Developer may determine necessary or desirable to adequately describe and serve the purposes intended to be achieved by the conversion. In connection with any such amendment(s), Developer will have the right to change the nature of any Common Element previously included in the Project for any purpose reasonable necessary to achieve the purposes of the conversion.

8.4 Additional Provisions. The amendment or amendments to the Master Deed by the Developer to convert convertible areas will also contain such provisions as Developer may determine necessary or desirable (i) to create easements burdening or benefiting portions or all of the converted areas, and/or (ii) to create or change restrictions or other terms and provisions affecting the convertible areas being converted or affecting the balance of the Project as reasonably necessary in the Developer's judgment to enhance the value or desirability of the Project.

ARTICLE IX

EASEMENTS

9.1 Structural Support and Maintenance. Every portion of a Condominium Unit which contributes to the structural support of the building shall be burdened with an easement of structural support for the benefit of the Common Elements and other Units (which portions, including beams, columns or other structural supports may not be changed without Association approval as provided in Section 6.3(a) of the Bylaws). In the event that any portion of a Unit or Common Element encroaches upon another Unit or Common Element due to the shifting, settling or moving of the building, or due to survey errors or construction deviations, reciprocal easements shall exist for the maintenance of such encroachment for so long as such encroachment exists, and for the maintenance thereof after rebuilding in the event of destruction. There shall also be permanent easements for the maintenance and repair of Common Elements, which easements shall be administered by the Association, and there shall be easements to, through and over those portions of the land, structures, buildings, improvements and walls (including interior Unit walls) as may be reasonable for the installation, maintenance and repair of all utility services furnished to the Project. Public utilities shall have access to the Common Elements and to the Units at such times as may be reasonable for the installation, repair or maintenance of such services, and any costs incurred in opening and repairing any wall of the Project to install, repair or maintain such services shall be an expense of administration assessed against all Co-owners in accordance with the Condominium Bylaws.

9.2 Easements for Maintenance. Each Unit with a Unit or Units or Common Elements located above or below it (a "Servient Unit") shall be burdened with an access easement for the benefit of the Developer and the Unit or Units located above or below it (the "Benefitted Unit"). The purpose of this access easement is to provide access through the Servient Unit to the communication, utility and/or heating, ventilating and air conditioning systems servicing the Project generally or the Benefitted Unit located above or beneath the Servient Unit or structural components of the building for reasonably necessary installation, maintenance, repair, replacement and changes. Except in an emergency, access to the Servient Unit shall only be at reasonable times agreeable to the Co-owners of the Servient Unit and the

Benefitted Unit, or at such reasonable times as the Association shall establish if they cannot agree. All such access to a Servient Unit and all work done in a Servient Unit shall be regulated with rules and regulations adopted by the Association, provided that in any event the Co-owner of the Benefitted Unit shall indemnify and save harmless the Co-owner and any tenant or other occupant of the Servient Unit against and from all liabilities, damages, costs, charges and expenses resulting from or associated with exercise of the right of access to the Servient Unit granted hereby or resulting from or associated with the work or other action done while in the Servient Unit.

9.3 Declaration of Easements and Restrictions. A Declaration of Easements and Restrictions dated June 26, 2001 and recorded June 26, 2001 in Liber 5481, Pages 077 through 081, Kent County, Michigan records burdens the condominium property described in Article II with certain easements, rights, powers and obligations. The purpose of this paragraph is to give notice and provide examples of such easements, rights, powers and obligations, but nothing in this paragraph shall be construed to expand, modify or independently create any easements, rights, powers and/or obligations apart from those established by such Declaration of Easements and Restrictions. The primary purposes are to reserve to the Developer exclusive rights to use the roof of the building and to require the exterior of the Project to be maintained in a first class condition. So long as the Project exists as a condominium, the Association shall be responsible for the common obligations of the Co-owners under the Declaration of Easements and Restrictions and the expenses incurred by the Association thereunder shall be expenses of administration.

9.4 Grant of Easements by Association. The Association is empowered to grant such easements, licenses, rights-of-entry and rights-of-ways over, under and across the Condominium Property for utility purposes, access purposes or other lawful purposes as may be necessary for the benefit of the Condominium or other lands whether or not described in Article VI, Section 6.1, subject, however, to the approval of the Developer so long as the Development Period has not expired.

9.5 Easements for Maintenance, Repair and Replacement. The Developer, the Association and all public or private utilities providing utility service to the Condominium Project will have such easements as may be necessary over the Condominium Property, including all Units and Common Elements, to perform maintenance, repair, decoration, inspection or replacement.

9.6 Utility Easements. Developer hereby reserves for the benefit of itself, its successors and assigns perpetual easements to enter upon and cross the Condominium Property and lay pipes and cables and do all other things reasonably necessary to utilize, tap, tie into, extend and enlarge all utility mains located on the Condominium Property, including, but not limited to, electric and communication lines and water, gas, storm and sanitary sewer mains, without regard to whether the utilization is in connection with the Condominium Project. In the event Developer, its successors or assigns, thus utilizes, taps, ties into, extends or enlarges any utilities located on the Condominium Property it will be obligated to pay all of the expenses reasonably necessary to restore the Condominium Property to its state immediately prior to such utilization, tapping, tying-in, extension or enlargement. The costs of maintenance, repair and replacement of all utilities shared by the Co-owners and the owner or owners of any land adjoining the Condominium Property will be borne by all such persons proportionately based

upon the ratio of the number of dwelling units located upon the adjoining land to the total number of dwelling units sharing the utilities.

Developer reserves the right during the Development Period to grant easements for utilities over, under and across the Condominium Property to appropriate governmental agencies or public utility companies and to transfer title to state, county or local governments. Any such easement or transfer of title may be conveyed by Developer without the consent of any Co-owner, mortgagee or other person and may be evidenced by either a separate easement or document transferring title or by an appropriate amendment to the Master Deed. All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time by acceptance of a deed, mortgage, land contract or other conveyance do thereby irrevocably and unanimously consent to any such easement grant, deed or amendment or amendments of this Master Deed to effectuate the foregoing easement or transfer of title.

9.7 Telecommunications Agreements. The Developer will have the power to grant such easements, licenses and other rights of entry, use and access and to enter into any contract or agreement, including wiring agreements, right-of-way agreements, access agreements and multi-unit agreements and, to the extent allowed by law, contracts for sharing of any installation or periodic subscriber service fees as may be necessary, convenient or desirable to provide for telecommunications, video text, broad band cable, satellite dish, earth antenna and similar services (collectively "Telecommunications") to the Project or any Unit therein. Any and all sums paid by any Telecommunications or other company or entity in connection with such service, including fees, if any, for the privilege of installing same or sharing periodic subscriber service fees, will be receipts of Developer, unless the Developer agrees otherwise.

9.8 Access Easement. Developer hereby reserves for the benefit of itself, its agents, employees, guests, invitees, independent contractors, successors and assigns, a perpetual easement for the unrestricted use of all lobbies, stairways, elevators, chases, drives, hallways and walkways now or hereafter located in the Condominium Project for the purpose of ingress and egress from all or any portion of the Condominium Property in furtherance of any legitimate purpose, including development and operation of adjoining property.

9.9 Party Wall and Common Roof. Developer hereby reserves for the benefit of itself and the area of future development that is not included in the Project the right to impose by recorded Declaration reciprocal provisions for shared party walls and common roofs to facilitate development of the area of future development with a party wall and/or common roof shared with the Project.

9.10 Termination of Easements. Developer reserves to itself, and its successors and assigns, the right to terminate and revoke any utility or other easement granted in this Master Deed at such time as the particular easement has become unnecessary. This may occur, by way of example but not limitation, when water or sewer systems are connected to municipal systems or when a water or sewer system or other utility easement is relocated to coordinate further and future development of the Project or other development within the area of future development. No utility easement may be terminated or revoked unless and until all Units served by it are adequately served by an appropriate substitute or replacement utility on a shared maintenance basis. Any termination or revocation of any such easement will be effected by recording an appropriate amendment to this Master Deed.

ARTICLE X**UNIT IMPROVEMENTS OR ALTERATIONS**

10.1 Unit Improvements or Alterations. A Co-owner may make improvements or alterations to a Condominium Unit that do not impair or diminish the appearance of the Project or the view, privacy or other significant attribute of any Unit which adjoins or is proximate to the Unit, subject to the approval of the Developer as provided in Section 6.3 of the Bylaws during the Development Period, and thereafter subject to the approval of the Association.

10.2 Removal of Walls and Creation of Doorways. If a Co-owner acquires an adjoining Condominium Unit, or an adjoining part of a Condominium Unit, then the Co-owner may remove all or part of an intervening partition or create doorways or other apertures therein, notwithstanding that the partition may in whole or in part be a Common Element, so long as a portion of any bearing wall or bearing column is not weakened or removed and a portion of any Common Element other than that partition is not damaged, destroyed, or endangered. The creation of doorways or other apertures shall not be deemed an alteration of Condominium Unit boundaries.

ARTICLE XI**UNIT BOUNDARY RELOCATIONS**

11.1 Unit Boundary Relocation. If the Developer is the owner of adjoining Condominium Units and desires to relocate the boundaries between those Units, then the Developer may, without the consent of other Co-owners or the Association, amend this Master Deed to relocate such boundaries as desired by the Developer. If nondeveloper Co-owners owning adjoining Units, or a nondeveloper Co-owner and Developer owning adjoining Condominium Units desire to relocate the boundaries between those Units, then the Board of Directors of the Association will, upon written application of the Co-owners, accompanied by the written approval of all mortgagees of record of the adjoining Units, forthwith prepare or cause to be prepared an amendment to this Master Deed duly relocating the boundaries.

11.2 Master Deed Amendment. An amendment to this Master Deed relocating Unit boundaries will identify the Condominium Units involved; will state that the boundaries between those Condominium Units are being relocated by agreement of the Co-owners thereof; will contain conveyancing between those Co-owners; will reassign the aggregate percentage of value assigned to those Condominium Units in Article V between those Condominium Units if necessary to reflect a continuing reasonable relationship among percentages of value based upon the original method of determining percentages of value for the Project; and will be executed by the Co-owners of the Units involved. The Association will execute and record any amendment by the Association relocating Unit boundaries after notice given pursuant to Section 13.2(i) and payment of the costs and expenses of the amendment by the Co-owners requesting the amendment as required by Section 13.2(j).

ARTICLE XII**SUBDIVISION OF UNITS**

12.1 Unit Boundary Relocation. If the Developer desires to subdivide a Unit owned by the Developer, then the Developer may, without the consent of other Co-owners or the Association, amend this Master Deed to subdivide such Units as desired by the Developer. If a nondeveloper Co-owner of a Commercial Unit identified in Section 6.5 of the Condominium Bylaws desires to subdivide the Unit, then the Board of Directors of the Association shall, upon written application of the Co-owners, accompanied by the written approval of all mortgagees of record of the affected Unit, prepare or cause to be prepared an amendment to this Master Deed duly subdividing the Unit. If a nondeveloper Co-owner of a residential Unit desires to subdivide the Unit, then the Board of Directors of the Association may, upon written application of the Co-owners, accompanied by the written approval of all mortgagees of record of the affected Unit, prepare or cause to be prepared an amendment to this Master Deed duly subdividing the Unit or may choose to deny any subdivision if the Board determines the subdivision would not be in the best interest of the Condominium.

12.2 Master Deed Amendment. An amendment to this Master Deed subdividing a Unit shall identify the Condominium Unit being subdivided; shall state that the Condominium Unit is being subdivided at the request of its Co-owner; shall assign new identifying numbers to the new Condominium Units created by the subdivision; shall assign to those Condominium Units a percentage of value determined in accordance with Article V; and shall be executed by the Co-owner of the Unit being subdivided. The new Condominium Units shall jointly share all rights, and shall be equally liable, jointly and severally, for all obligations with regard to any Limited Common Elements assigned to the subdivided Condominium Unit except to the extent that an amendment shall provide that portions of any Limited Common Element assigned to the subdivided Condominium Unit exclusively should be assigned to any, but less than all, of the new Condominium Units. The Association shall execute and record the amendment subdividing a Condominium Unit after notice given pursuant to Section 13.1(i) and payment of the costs and expenses of the amendment by the Co-owner requesting the amendment as required by Section 13.1(j).

ARTICLE XIII**AMENDMENT**

13.1 Amendment or Termination. If there is no Co-owner other than the Developer, the Developer may unilaterally amend the Condominium Documents or, with the consent of any interested mortgagee, unilaterally terminate the Project. Such amendment or termination shall become effective upon recordation in the public records of Kent County, Michigan.

13.2 Amendment. Except as otherwise expressly provided in this Master Deed, the Condominium Project will not be terminated, vacated, revoked or abandoned except as provided in the Act, nor may any of the provisions of this Master Deed, including Exhibits A and B be amended, except as follows:

(a) **No Material Change.** Amendments may be made without the consent of Co-owners or mortgagees by the Developer during the Development Period, and thereafter by the Association, as long as the amendment does not materially alter or change the rights of a Co-owner or mortgagee, including, but not limited to, amendments for the purpose of (i) a modification of the types and sizes of unsold Units and their appurtenant Limited Common Elements, (ii) correcting survey or other errors, (iii) making minor changes to the boundaries of the Project and/or (iv) facilitating mortgage loan financing for existing or prospective Co-owners and to enable or facilitate the purchase or insurance of such mortgage loans by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, the Veteran's Administration, the Department of Housing and Urban Development, any other agency of the federal government or the State of Michigan and/or any other institutional participant in the secondary mortgage market which purchases or insures mortgages. An amendment that does not materially change the rights of a mortgagee further includes, but is not limited to, any change that, in the written opinion of an appropriately licensed real estate appraiser, does not detrimentally change the value of any Unit affected by the change.

(b) **Material Change.** Amendments may be made by the Developer during the Development Period, and thereafter by the Association, even if it will materially alter or change the rights of the Co-owners or mortgagees, with the consent of not less than two-thirds of the votes of the Co-owners and mortgagees. A Co-owner will have one (1) vote for each Unit owned (including, as to the Developer, all Units created by the Master Deed not yet conveyed). A mortgagee will have one (1) vote for each Unit mortgaged to the mortgagee. The required two-thirds (2/3) vote will be two-thirds (2/3) of the number of Units increased by the number of Units subject to mortgages. The required votes may be achieved by written consent of the required two-thirds (2/3) of the Co-owners and mortgagees or, as to nondeveloper Co-owners, by consent established by the vote of the Co-owner by any voting method described in Article VIII of the Bylaws. Mortgagees are not required to appear at any meeting of Co-owners except that their approval shall be solicited through written ballots under the procedures of Section 90A of the Act. Any mortgagee ballots not returned within 90 days of mailing shall be counted as approval for the change.

(c) **Legal Compliance.** Amendments may be made without the consent of Co-owners or mortgagees by the Developer, even if such amendment will materially alter or change the rights of the Co-owners or mortgagees, to achieve compliance with the Act or with rules, interpretations or orders promulgated by the Administrator pursuant to the Act, or with other federal, state or local laws, ordinances or regulations affecting the Project.

(d) **Required Co-owner Consents.** The method or formula used to determine the percentage of value of Units in the Project for other than voting purposes, and any provisions relating to the ability or terms under which a Co-owner may rent a Unit, may not be modified without the consent of each affected Co-owner and mortgagee. A Co-owner's Condominium Unit dimensions or appurtenant Limited Common Elements may not be modified without the Co-owner's consent.

(e) **Mortgagee Consents.** Notwithstanding any provision of the Condominium Documents to the contrary, mortgagees are entitled to vote on amendments only under the following circumstances:

(i) Termination of the Condominium Project.

(ii) A change in the method or formula used to determine the percentage of value assigned to a Unit subject to the mortgagee's mortgage.

(iii) A reallocation of responsibility for maintenance, repair, replacement, or decoration for a Unit, its appurtenant Limited Common Elements, or the General Common Elements from the Association to the Unit subject to the mortgagee's mortgage.

(iv) Elimination of a requirement for the Association to maintain insurance on the Project as a whole or a Unit subject to the mortgagee's mortgage or reallocation of responsibility for obtaining or maintaining, or both, insurance from the Association to the Unit subject to the mortgagee's mortgage.

(v) The modification or elimination of an easement benefiting the Unit subject to the mortgagee's mortgage.

(vi) The partial or complete modification, imposition, or removal of leasing restrictions for Units.

(f) **Developer Rights to Amend.** The restrictions contained in this Article XII on amendments will not in any way affect the rights of Developer as set forth elsewhere in this Master Deed, such as in Articles IV, VI, VIII, IX, X, XI and XII.

(g) **Consolidating Master Deed.** A Consolidating Master Deed will be recorded pursuant to the Act when the Project is finally concluded as determined by Developer in order to incorporate into one set of documents all successive stages of development. The Consolidating Master Deed, when recorded, will supersede the previously recorded Master Deed and all amendments thereto. The Consolidating Master Deed may incorporate by reference all or any pertinent portions of this Master Deed, as amended, and the Exhibits hereto, or, at the election of the Developer, may restate any or all of the provisions of this Master Deed, as amended, and the Exhibits hereto, deleting provisions or parts of provisions that have been superseded, or whose effectiveness has expired, or which benefit the Developer. If no expansion, contraction or conversion of the Condominium Project occurs, no Consolidating Master Deed need be recorded.

(h) **Power of Attorney.** All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time by acceptance of a deed, mortgage, land contract or other conveyance do hereby irrevocably and unanimously consent to the Developer and/or the Association making any amendment or amendments authorized by this Master Deed to be made by the Developer or the Association respectively, including the Consolidating Master Deed, and to any reallocation of percentages of value determined by the Developer or the Association to be

necessary in conjunction with such amendment or amendments. All such interested persons by acceptance of a deed, mortgage, land contract or other conveyance do thereby irrevocably appoint the Developer and/or the Association as agent and attorney for the purpose of execution of such amendment or amendments to the Master Deed authorized to be made by the Developer or the Association respectively, and all ancillary documents necessary to effectuate such amendments.

(i) **Developer Consent.** This Master Deed may not be amended during the Development Period without the written consent of the Developer. This Master Deed may never be amended without the written consent of the Developer if the amendment would cause the termination or expiration of any rights to enforce the Condominium Bylaws or of any real property rights granted or reserved to the Developer or its successors and assigns in the Master Deed or elsewhere (including, but not limited to, access easements, utility easements and all other easements and rights to create easements created and reserved in such documents).

(j) **Notice.** Co-owners will be notified of proposed amendments not less than ten (10) days before the amendment is recorded.

(k) **Costs.** A person causing or requesting an amendment to the Condominium Documents will be responsible for costs and expenses of the amendment, except for amendments based upon a vote of the prescribed majority of Co-owners and mortgagees or based upon the Advisory Committee's decision, the costs of which are expenses of administration.

(l) **Recording.** All amendments will be effective upon recording in the office of the Kent County Register of Deeds.

(m) **Binding.** A copy of each amendment to the Master Deed will be furnished to every Co-owner. However, any amendment to the Master Deed that is adopted in accordance with this Article will be binding upon all persons who have an interest in the Project irrespective of whether such persons actually receive a copy of the amendment.

13.3 Termination. If there is a Co-owner other than the Developer, the Project shall be terminated only by agreement of the Developer and unaffiliated Co-owners to which eighty percent (80%) of the votes of the Association appertain, as follows:

(a) **Vote or Ratification.** Agreement of the required majority of Co-owners to termination of the Project shall be evidenced by their execution of the termination agreement or of ratifications thereof, and the termination shall become effective only when the agreement is so evidenced of record.

(b) **Legal Compliance.** Upon recordation of an instrument terminating the Project, the property constituting the Condominium shall be owned by the Co-owners as tenants in common in proportion to their respective undivided interests in the Common Elements immediately before recordation. As long as the tenancy in common lasts, each Co-owner or the heirs, successors, or assigns thereof, shall have an exclusive right of

occupancy of that portion of the property which formerly constituted that Co-owner's Condominium Unit.

(c) **Residual Interests.** Upon recordation of an instrument terminating the Project, any rights the Co-owners may have to the assets of the Association shall be in proportion to their respective undivided interests in the Common Elements immediately before recordation, except that common profits shall be distributed in accordance with the Condominium Documents and the Act.

(d) **Notice.** Notification of termination by first class mail shall be made to all parties interested in the Project, including escrow agents, land contract vendors, creditors, lienholders, and prospective purchasers who deposited funds. Proof of dissolution must be submitted to the Administrator.

ARTICLE XIV

ASSIGNMENT

14.1 **Assignment.** Any or all of the rights and powers granted or reserved to the Developer in the Condominium Documents or by law, including the power to approve or disapprove any act, use or proposed action or any other matter or thing, may be assigned by Developer to any other entity or person or to the Association. Any such assignment or transfer will be made by appropriate instrument in writing duly recorded in the Office of the Kent County Register of Deeds.

IN WITNESS WHEREOF, the Developer has duly executed this Master Deed on the day and year first above written.

WITNESSES:

Michael D. DeVries
Michael D. DeVries
Linda K. Smith
Linda K. Smith

LANDMARK LOFTS, L.L.C., a Michigan limited liability company
By: Edward J. DeVries
Edward J. DeVries
Its Manager

STATE OF MICHIGAN)
) ss.
COUNTY OF KENT)

On this 27th day of June, 2001, before me, a Notary Public in and for said County, appeared Edward J. DeVries, to me personally known, who being by me duly sworn, did say that he is a Manager of Landmark Lofts, L.L.C., a Michigan limited liability company, which executed the within instrument; that said instrument was signed and sealed in behalf of said limited liability company by authority of its Members, and Edward J. DeVries further acknowledged said instrument to be the free act and deed of said limited liability company.

Lynda K. Smith

Notary Public, Kent County, MI
My Commission Expires: 9-11-05

LYNDA K. SMITH
NOTARY PUBLIC OTTAWA CO., MI
MY COMMISSION EXPIRES Sep 11, 2005
ACTING IN KENT COUNTY, MI

This Master Deed Drafted By:
Keith P. Walker
McSHANE & BOWIE, P.L.C.
1100 Campau Square Plaza
99 Monroe Ave., N.W.
P.O. Box 360
Grand Rapids, MI 49501-0360
(616) 732-5000

Return to draftsman after recording.