

OCT 11 2000

HART, MICH

I HEREBY CERTIFY THAT THERE ARE NO TAX LIENS OR
 TITLES HELD BY THE STATE OR ANY INDIVIDUAL AGAINST
 E 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.

Debra H. Hart
 CO. TREASURER

STATE OF MICHIGAN
 COUNTY OF OCEANA
 RECEIVED FOR RECORD

11 OCT 2000 2:14:10 PM

JOSEPH E. MERTEN
 REGISTER OF DEEDS

MASTER DEED

COPY

PENTWATER RV STORAGE CONDOMINIUMS

(Act 59, Public Acts of 1978 as amended)

Oceana County Condominium Subdivision Plan No. 17

- (1) Master Deed establishing Pentwater RV Storage Condominiums, a Condominium Project.
- (2) Exhibit A to Master Deed: Condominium By-Laws of Pentwater RV Storage Condominiums.
- (3) Exhibit B to Master Deed: Condominium Subdivision Plan for Pentwater RV Storage Condominiums.
- (4) Exhibit C to Master Deed: Affidavit of Mailing as to Notices required by Section 71 of the Michigan Condominium Act.

As no interest in real estate is being conveyed hereby, no revenue stamps are required.

This instrument drafted by: J. Scott Timmer
 Lague, Newman & Irish
 600 Terrace Plaza, P.O. Box 389
 Muskegon, Michigan 49443-0389

MASTER DEED

PENTWATER RV STORAGE CONDOMINIUMS

(Act 59, Public Acts of 1978)
as amended

This Master Deed is made and executed on this ____ day of September, 2000, by McWay Properties, LLC, a Michigan limited liability company (the "Developer"), whose principal office is situated at P.O. Box 140, Pentwater, Michigan, represented herein by its members, who are fully empowered and qualified to act on behalf of said company.

WITNESSETH:

WHEREAS, the Developer is engaged in the construction of an expandable condominium project to be known as Pentwater RV Storage Condominiums (the "Project"), pursuant to architectural plans approved by Weare Township on a parcel of land described in Article II hereof; and

WHEREAS, the Developer desires, by recording this Master Deed together with the Condominium By-laws 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 said real property, 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, as amended (the "Act");

NOW, THEREFORE, the Developer does, upon the recording hereof, establish Pentwater RV Storage Condominiums as a Condominium Project under the Act and does declare that this Project shall, after such establishment, 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 shall be deemed to run with the land and shall 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, executors, administrators and assigns. In furtherance of the establishment of this Project, it is provided as follows:

ARTICLE I
NATURE OF PROJECT

The Project is a condominium project (which may be expanded) of up to one hundred eleven (111) storage units. A total of thirty two (32) storage units are included in the first phase of the Project. An additional twenty seven (27) units may be added by amendment to this Master

Deed as part of Phase 2 of the Project, and a total of forty one (41) units may be added by amendment to this Master Deed as part of Phase 3 of the Project.

The thirty two (32) condominium units which comprise the first phase of the Project, and the twenty seven (27) units which comprise Phase 2 and the forty one (41) units which comprise Phase 3, including the number, boundaries, dimensions and area thereof, are set forth completely in the Condominium Subdivision Plan. Each such Unit is capable of individual utilization by reason of having its own entrance from and exit to a common element of the Project. Each Co-owner in the Project shall have a particular and exclusive property right to his Unit and to the limited common elements appurtenant thereto, and shall 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

A. The land on which Phase 1 of the Project is situated, and which is hereby submitted to condominium ownership pursuant to the provisions of the Act, is described as follows:

*DESCRIPTION OF PHASE 1
Part of the Southeast quarter of the Southwest quarter of Section 20, Township 16 North, Range 17 West, Weare Township, Oceana County, Michigan, described as follows:
Commencing at the South quarter corner of Section 20;
thence North 88°50'30" West along the south section line 208.73 feet to the point of beginning;
thence North 88°50'30" West along the south section line 66.00 feet;
thence North 00°27'25" East parallel with the north-south 1/4 line 200.01 feet;
thence North 88°50'30" West parallel with and 200.00 feet northerly of the south section line for a distance of 165.30 feet;
thence North 00°27'25" East parallel with and 440.00 feet westerly of the north-south 1/4 line for a distance of 70.01 feet;
thence North 88°50'30" West parallel with and 270.00 feet northerly of the south section line for a distance of 260.02 feet;
thence North 00°27'25" East parallel with and 700.00 feet westerly of the north-south 1/4 line for a distance of 177.39 feet;
thence South 89°32'35" East perpendicular to the north-south 1/4 line 96.00 feet;
thence North 00°27'25" East parallel with the north-south 1/4 line 490.00 feet;
thence South 89°32'35" East perpendicular to the north-south 1/4 line 336.00 feet;
thence South 00°27'25" West along the north-south 1/4 line 490.00 feet;
thence South 89°32'35" East perpendicular to the north-south 1/4 line 96.00 feet;
thence South 00°27'25" West parallel with the north-south 1/4 line 36.47 feet;
thence North 88°50'30" West parallel with and 417.42 feet northerly of the south section line for a distance of 40.71 feet;
thence South 00°27'25" West parallel with and 208.71 feet westerly of the north-south 1/4 line for a distance of 417.45 feet to the point of beginning. 6.52 acres.*

Together with and subject to covenants, easements, and restrictions of record. Containing 6.52 acres, more or less.

B. The land which may be added to the Project pursuant to Article VII herein for Phase 2 and Phase 3 of the Project, pursuant to election of the Developer at a future date or dates as set forth in Article I hereof, is located in the Township of Weare, Oceana County, Michigan, and described as follows:

*DESCRIPTION OF PHASE II - FUTURE DEVELOPMENT
Part of the Southeast quarter of the Southwest quarter of Section 20, Township 16 North, Range 17 West, Weare Township, Oceana County, Michigan, described as follows:
Commencing at the South quarter corner of Section 20;
thence North 88°50'30" West along the south section line 208.73 feet;
thence North 00°27'25" East parallel with and 208.71 feet westerly of the north-south 1/4 line for a distance of 417.45 feet;
thence North 88°50'30" West parallel with and 417.42 feet northerly of the south section line for a distance of 40.71 feet;
thence South 00°27'25" West parallel with the north-south 1/4 line 36.47 feet to the point of beginning;
thence North 89°32'35" West perpendicular to the north-south 1/4 line 96.00 feet;
thence North 00°27'25" East parallel with the north-south 1/4 line 490.00 feet;
thence North 89°32'35" West perpendicular to the north-south 1/4 line 336.00 feet;
thence North 00°27'25" East parallel with the north-south 1/4 line 384.46 feet;
thence South 88°55'40" East along the south 1/16 line 434.02 feet;
thence South 00°27'25" West parallel with the north-south 1/4 line 869.80 feet to the point of beginning.
4.91 acres.*

DESCRIPTION OF PHASE III - FUTURE DEVELOPMENT

Part of the Southeast quarter of the Southwest quarter of Section 20, Township 16 North, Range 17 West, Weare Township, Oceana County, Michigan, described as follows:

Commencing at the South quarter corner of Section 20:

thence North 00°27'25" East along the north-south 1/4 line 417.45 feet to the point of beginning;
thence North 88°50'30" West parallel with and 417.42 feet northerly of the south section line for a distance of 168.01 feet;

thence North 00°27'25" East parallel with the north-south 1/4 line 906.27 feet;

thence South 88°55'40" East along the south 1/16 line 168.01 feet;

thence South 00°27'25" West along the north-south 1/4 line 906.53 feet to the point of beginning.

AND ALSO, Commencing at the South quarter corner of Section 20: thence North 88°50'30" West along the south section line 700.05 feet;

thence North 00°27'25" East parallel with and 700.00 feet westerly of the north-south 1/4 line for a distance of 447.47 feet to the point of beginning;

thence North 00°27'25" East parallel with and 700.00 feet westerly of the north-south 1/4 line for a distance of 875.52 feet;

thence South 88°55'40" East along the south 1/16 line 98.01 feet;

thence South 00°27'25" West parallel with the north-south 1/4 line 874.46 feet;

thence North 89°32'35" West perpendicular to the north-south 1/4 line 98.00 feet to the point of beginning.

*5.46 acres.
500061.1eg*

In the event this Project is expanded for Phase 2 and Phase 3 by the election of the Developer, the Developer shall record any amendments to this Master Deed, with the Oceana Register of Deeds Office, and shall file all other Condominium Documents, plans or notices required by the Act to be filed.

ARTICLE III
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, Association By-laws and Rules and Regulations of the Pentwater RV Storage Condominium Association, a Michigan non-profit 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" or "Condominium Act" means Act 59 of the Public Acts of 1978, as amended.
- (b) "Arbitration Association" means the American Arbitration Association or its successor.
- (c) "Association of Co-owners" or "Association" means the non-profit corporation organized under the laws of Michigan of which all Co-owners shall be members, which corporation shall administer, operate, manage and maintain the Project. Any action required of or permitted to the Association shall 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.
- (d) "Association By-laws" means the corporate Bylaws of the Association organized to manage, maintain and administer the Project.
- (e) "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 hereof.

(f) "Condominium By-laws" means Exhibit "A" hereto, being the By-laws setting forth the substantive rights and obligations of the Co-owners, which form a part of this recorded instrument.

(g) "Condominium Documents" means and includes this Master Deed and all exhibits thereto recorded pursuant to the Act, and any other instrument referred to herein which affects the rights and obligations of a Co-owner in the Condominium.

(h) "Condominium Subdivision Plan" means Exhibit "B" hereto, being the site, survey and other drawings depicting the existing and proposed structures and improvements, including the location thereof on the land, which form a part of this recorded instrument.

(i) "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" means the person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which own a Condominium Unit in the Project, including the vendee of any land contract of purchase who is not in default thereunder. The term "Owner," wherever used, shall be synonymous with the term "Co-owner."

(k) "Developer" means McWay Properties, LLC a Michigan limited liability company, which has made and executed this Master Deed, its successors and assigns.

(l) "General Common Elements" means those common elements of the Project described in Article IV.A hereof 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.

(m) "Limited Common Elements" means those common elements of the Project described in Article IV.B hereof which are reserved for the exclusive use of the Co-owners of a specified Unit or Units.

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

(o) "Percentage of Value" means the percentage assigned to each Unit by this Master Deed, 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.

(p) "Project" or "Condominium" means Pentwater RV Storage Condominiums, a condominium development established in conformity with the provisions of the Act.

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

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

ARTICLE IV
COMMON ELEMENTS

The Common Elements of the Project as depicted in Exhibit "B," and the respective responsibilities for maintenance, repair and replacement thereof are as follows:

A. The General Common Elements are:

- (1) The land described as such in the Condominium Subdivision Plan, including easement interests of the Condominium in the land provided to it for ingress and egress, if any;
- (2) The private drives, walkways, landscaping, trees, shrubs and other plantings;
- (3) The exterior lighting system and the electrical wiring networks throughout the common areas of the Project, including those contained within any common walls, floors and ceilings;
- (4) The water distribution system, underground sprinkling system, sanitary sewer system and storm drainage system serving the Project;
- (5) 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 may be owned by the local public authority or by a utility or cable television company that is providing the pertinent service. Accordingly, such utility, systems and equipment shall be General Common Elements only to the extent of the Co-owners' interest therein, if any, and Developer makes no warranty whatsoever with respect to the nature or extent of such interest.

B. The Limited Common Elements are those areas designated as such (if any) on the Condominium Subdivision Plan.

In the event no specific assignments of the Limited Common Elements described herein have been made in the Condominium Subdivision Plan, the Developer reserves the right to designate each such space as a Limited Common Element appurtenant to a particular Unit by

subsequent amendment or amendments to this Master Deed. The Co-owners and mortgagees of Condominium Units and all other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments, and hereby irrevocably appoint the Developer and/or its successor(s) as agent and attorney for the purpose of executing any such amendment or amendments to the Master Deed.

C. Responsibility for the cleaning, maintenance, repair and replacement of the common elements will be as follows:

(1) The costs of maintenance, repair and replacement of the limited common elements described in Article IV.B, including the routine cleaning and sweeping (but not repair, replacement or snow removal) of the limited common elements described in Article IV.B shall be borne by the Co-owner(s) of the unit or units to which such common elements are appurtenant.

(2) The costs of cleaning, decoration, maintenance, repair and replacement of all general and limited common elements other than as described above shall 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 agent, invitees, family member.

D. A Limited Common Element may be assigned or re-assigned, 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 shall promptly prepare or cause to be prepared and executed an amendment to this Master Deed assigning and/or reassigning all rights and obligations with respect to the Limited Common Elements involved, and shall deliver such amendment to the Co-owners of the Units affected upon payment by them of all reasonable costs for the preparation and recording thereof.

E. Except as set forth herein, Units shall not be separable from the Common Elements appurtenant thereto, and shall 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 Unit or the Common Elements appurtenant thereto.

ARTICLE V DESCRIPTION AND PERCENTAGE OF VALUE

A. A complete description of each Condominium Unit of the Project, with elevations therein referenced to an official benchmark 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 Hepworth Land Surveying, L.L.C.. Detailed architectural plans and specifications have been filed with Weare Township. Each Unit shall include all that space depicted in the Condominium Subdivision Plan and as delineated by detailed dimensional descriptions of the same contained by said outline, less any Common Elements contained therein.

B. The total value of the Project is 100, and the percentage thereof assigned to each Condominium Unit shall be as set forth in Paragraph C of this Article. Said Percentage of Value has been determined under a formula by which a weight of 100% is assigned to the size of the Unit based on square footage and 0% to other factors including market value, location and allocable expenses of maintenance. Except as otherwise provided in this Master Deed, such Percentage of Value shall be changed only in the manner provided by Article VIII expressed in an amendment to the Master Deed, duly executed and recorded.

C. The number of each Condominium Unit in the Project as it appears on the Condominium Subdivision Plan and the Percentage of Value assigned to each such Unit are as follows:

<u>Unit</u>	<u>Percentage of Value Assigned</u>
1	3.125%
2	3.125%
3	3.125%
4	3.125%
5	3.125%
6	3.125%
7	3.125%
8	3.125%
9	3.125%
10	3.125%
11	3.125%
12	3.125%
13	3.125%
14	3.125%
15	3.125%
16	3.125%
17	3.125%
18	3.125%
19	3.125%
20	3.125%
21	3.125%
22	3.125%
23	3.125%
24	3.125%
25	3.125%
26	3.125%
27	3.125%
28	3.125%
29	3.125%
30	3.125%
31	3.125%
32	3.125%

D. The number, size, style and/or location of Units or of any Limited Common Element appurtenant to a Unit as described in Exhibit B hereof may be modified from time to time, in Developer's sole discretion, by amendment effected solely by the Developer or its successors without the consent of any Co-owner, mortgagee or other person, so long as such modifications do not unreasonably impair or diminish the appearance of the Project or other significant attribute or amenity of any Unit which adjoins or is proximate to the modified Unit or Limited Common Element; provided, that no Unit which has been sold or which is subject to a binding Purchase Agreement shall be modified without the consent of the Co-owner or Purchaser and Mortgagee thereof. The Developer may also, in connection with any such amendment, or expansion of the Project, readjust Percentages of Value for all Units in a manner which gives reasonable recognition to such modifications based upon the method of original determination of Percentages of Value for the Project. Unless prior approval has been obtained from the Title Insurance company issuing policies to Purchasers, however, no Unit modified in accordance with this paragraph shall be conveyed, however, until an amendment to the Master Deed duly reflecting all material changes has been recorded. All Co-owners, mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have unanimously consented to any amendment or amendments necessary to effectuate the foregoing and, subject to the limitations set forth herein, the proportionate reallocation of percentages of value of existing Units which Developer or its successors may determine to be necessary in conjunction therewith. All such interested persons irrevocably appoint Developer and its successors as agent and attorney for the purpose of executing such amendments to the Master Deed and all other Condominium Documents as may be necessary to effectuate the foregoing.

ARTICLE VI EASEMENTS

A. Easement for Maintenance of Encroachments. Every portion of a Condominium Unit which contributes to the structural support of a building shall be burdened with an easement of structural support for the benefit of the Common Elements. 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 a 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.

B. Easement for Maintenance of Common Elements and Utilities. There shall also be permanent easements in favor of the Association for the maintenance and repair of Common Elements for which the Association may from time to time be responsible, 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 included in the Project 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 By-laws.

C. Easements Retained by Developer. Until final completion of the Project as described in Article I of this Master Deed or of any other project developed by the Developer or its successors on the property described in Article II.B hereof, the Developer reserves non-exclusive easements for the benefit of itself, its successors and assigns which may be utilized at any time or times without the payment of any fee or charge whatsoever other than the reasonable cost of work performed, utilities consumed and/or maintenance required as a direct result of such use:

(1) for the unrestricted use of all driveways and walkways in the Condominium for the purpose of ingress and egress to and from all or any portion of the land described in Article II.B; and

(2) to utilize, tap, tie into, extend and/or enlarge all utility lines and mains, public and private, located on the land described in Article II.A.

D. Electrical Easement, Corbin

ARTICLE VII
ENLARGEMENT OF CONDOMINIUM

A. Right to Expand. The Condominium Project is an expandable condominium project, as that term is defined in the Act. The Condominium established pursuant to this initial Master Deed, and consisting of thirty two (32) units, may be the first phase of a three (3) phase project which will contain in its entirety no more than one hundred (100) units.

The Developer, for itself and its successors and assigns, hereby explicitly reserves the right to expand the Condominium Project without the consent of any of the Co-owners. This right may be exercised without any limitations whatsoever, except as expressly provided in this Article VII. The additional land for Phase 2 and Phase 3, all or any portion of which may be added to the Condominium Project is described in Article II(B) above.

This property is herein referred to as the "Expansion Property".

B. Restriction Upon Expansion. Expansion of the Condominium Project shall occur without restriction under the following conditions:

(1) The Developer's right to elect to expand the Project shall expire on the date that is six (6) years from the date of recording the Master Deed.

(2) All or any portion of the Expansion Property may be added, but none of it must be added.

(3) There is no limitation as to what portion of the Expansion Property may be added, and any portions added may or may not be contiguous to each other or to the Condominium Project as it exists at the time of any expansion.

(4) Portions of the Expansion Property may be added to the Condominium Project at different times.

(5) The order in which portions of the Expansion Property may be added is not restricted, nor are there are restrictions fixing the boundaries of those portions of the Expansion Property that may be added.

(6) There is no restriction as to the location of any improvements that may be made on any portions of the Expansion Property.

(7) The maximum number of condominium units that may be created on the Expansion Property as part of Phase 2 of the Project is twenty seven (27), and the maximum number of condominium units that may be created on the Expansion Property as part of Phase 3 of the Project is forty one (41).

(8) Except as provided in subsection (7) above, there is no restriction upon the number of condominium units that may be placed on any portion of the Expansion Property.

(9) The nature, size, appearance and location of all additional units, if any, placed upon the Expansion Property will be as may be determined by the Developer in its sole judgment without any restrictions whatsoever.

(10) Only storage units may be constructed on the Expansion Property. There are no other restrictions as to what improvements may be made on the Expansion Property.

(11) There are no restrictions as to the sizes of condominium units that may be created on the Expansion Property.

(12) The Developer reserves the right in its sole discretion to create convertible and contractible areas and limited common elements within any portion of the Expansion Property added to the Condominium Project and to designate general common elements which may subsequently be assigned as limited common elements.

(13) The Condominium Project shall be expanded by a series of successive amendments to this initial Master Deed, each adding additional land to the Condominium Project as then constituted.

(14) By this Master Deed, the Developer also reserves the right to create easements within any portion of the original Condominium Project for the benefit of the Expansion Property, whether or not it is ever added to the Condominium Project.

(15) All expansion must be carried out in accordance with the provisions of the Act.

C. Procedure for Expansion.

- (1) Subject to the restrictions set forth in subsection A above, the number of units and the amount of real property in the Condominium Project may, at the sole option of the Developer or its successors or assigns, from time to time, within a period ending no later than six (6) years from the date of recording the Master Deed, be increased by the addition to this Condominium Project of all or any portion of the Expansion Property and the construction of condominium units thereon.
- (2) Such increase in size of this Condominium Project shall be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the discretion of the Developer or its successors or assigns.
- (3) The percentages of value set forth in Article VI hereof shall be adjusted proportionately in the event of such expansion in order to preserve a total value of one hundred percent (100%) for the entire project resulting from such amendment or amendments to this Master Deed. The precise determination of the readjustments in percentages of value shall be made within the sole judgment of Developer. Such readjustments, however, shall reflect a continuing reasonable relationship among percentages of value based upon the relative size of the various units.
- (4) Such amendment or amendments to the Master Deed shall also contain such further definitions or modifications of general or limited common elements as may be necessary to adequately describe the additional property being added to the Condominium Project by such amendment. Such amendment or amendments to the Master Deed shall also contain such further definitions and redefinitions of general or limited common elements as may be necessary to adequately describe and service the additional units being added to the Condominium Project by such amendment.
- (5) All of the co-owners and mortgagees of units and other persons interested or to become interested in the Condominium Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments of this Master Deed to effectuate the foregoing and, subject to the limitations set forth herein, to any proportionate reallocation of percentages of value of existing units which Developer or its successors or assigns may determine to be necessary in conjunction with such amendment or amendments. All such interested persons irrevocably appoint Developer or its successors or assigns as agent and attorney for the purpose of execution of such amendment or amendments to this Master Deed and all other documents necessary to effectuate the foregoing.
- (6) Such amendments may be effected without the necessity of rerecording the entire Master Deed or the Exhibits thereto and may incorporate by reference all or any pertinent portions of this Master Deed and the Exhibits hereto; PROVIDED, HOWEVER, that a Consolidating Master Deed, when recorded, shall supersede the

previously recorded Master Deed and all amendments thereto. Nothing herein contained, however, shall in any way obligate Developer to enlarge the Condominium Project beyond the boundaries established by this Master Deed, and Developer (or its successors or assigns) may, in its discretion, establish all or a portion of said Expansion Property as a rental development, a separate condominium project (or projects), or any other form of development.

ARTICLE VIII
NO CONTRACTION OF PROJECT

The Developer has not reserved the right to elect to contract the Project by withdrawal of all or any portion of the lands described in Article II.A.

ARTICLE IX
AMENDMENT AND TERMINATION

A. 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. All documents reflecting such amendment or termination shall be recorded in the public records of Oceana County, Michigan.

B. If there is a Co-owner other than the Developer, the recordable Condominium Documents may be amended for a proper purpose only as follows:

(1) The amendment may be made without the consent of any Co-owner or mortgagee if the amendment does not materially alter or change the rights of any Co-owner or mortgagee of a Unit in the Project, including, but not limited to, amendments to modify the types and sizes of unsold condominium units and their appurtenant Limited Common Elements, and amendments for the purpose of facilitating mortgage loan financing for existing or prospective Co-owners.

(2) The amendment may be made, even if it will materially alter or change the rights of the Co-owners or mortgagees, with the consent of not less than three-fourths of the Co-owners and mortgagees; provided, that a Co-owner's Unit dimensions or Limited Common Elements may not be modified without his consent, nor may the formula used to determine percentages of value for the Project be modified without the consent of the Developer and each affected Co-owner and mortgagee. Rights reserved by the Developer herein, including without limitation rights to amend for purposes of expansion, contraction and/or modification of Units in the course of construction, shall not be amended without the written consent of the Developer so long as the Developer or its successors continue to own or to offer for sale any Unit in the Project. For purposes of this subsection, a mortgagee shall have one vote for each mortgage held.

(3) A material amendment may also be made unilaterally by the Developer without the consent of any Co-owner or mortgagee for the specific purpose(s) reserved by

the Developer in this Master Deed. Until the completion and sale of all Units described in Article I hereof, such rights reserved to the Developer may not be further amended except by or with the written consent of the Developer, its successors or assigns.

(4) A person causing or requesting an amendment to the Condominium Documents shall 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. The Co-owners and mortgagees of record shall be notified of proposed amendments under this Section not less than 10 days before the amendment is recorded.

C. If there is a Co-owner other than the Developer, the Project may be terminated only with consent of the Developer and not less than 75% of the Co-owners and mortgagees, as follows:

(1) Agreement of the required number of Co-owners and mortgagees 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.

(2) 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 the Condominium Unit.

(3) 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.

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

