

RECORDED

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REGISTER OF DEEDS

Paul Johnson

INGHAM COUNTY, MICH.

CONSOLIDATING MASTER DEED

STONE LAKE CONDOMINIUM

(Approved Pursuant to Act 229,
Public Acts of 1963, as repealed)

INGHAM COUNTY CONDOMINIUM SUBDIVISION PLAN NUMBER 18

This Consolidating Master Deed is made and executed on this 20th day of November, 1979, by Jisco Corporation, a Michigan corporation, hereinafter referred to as "Developer", whose office is located at 1127 Farwood, East Lansing, Michigan, represented herein by its President and Vice President who are fully empowered and qualified to act on behalf of said corporation, in pursuance of the provisions of the Michigan Horizontal Real Property Act, as repealed (being Act 229 of the Public Acts of 1963, as repealed by Act 59 of the Public Acts of 1978) under which this Condominium Project was originally approved and which, unless otherwise specified, is hereinafter referred to as the "Act".

WITNESSETH:

WHEREAS, the Developer desires by the recording of this Consolidating Master Deed, together with the Condominium By-Laws attached hereto as Exhibit "A" and together with the Condominium Subdivision Plan attached hereto as Exhibit "B" (both of which are hereby incorporated by reference and made a part hereof) to consolidate into final form as one condominium project all the lands submitted to said condominium project designated Stone Lake Condominium pursuant to the Master Deed recorded October 12, 1976 in Liber 1196, Pages 856 through 925, both inclusive, the First Amendment to Master Deed recorded March 22, 1977 in Liber 1209, Pages 1010 through 1036, both inclusive, the Second Amendment to Master Deed recorded June 22, 1977 in Liber 1219, Pages 190 through 229, both inclusive, the Third Amendment to Master Deed recorded January 10, 1978 in Liber 1241, Pages 1200 through 1258, both inclusive, the Fourth Amendment to Master Deed recorded April 21, 1978 in Liber 1251, Pages 116 through 151, both inclusive, and the Fifth Amendment to Master Deed recorded May 1, 1978 in Liber

1252, Pages 66 through 71, both inclusive, Ingham County Records, which Master Deed and five Amendments thereto have established the real property, described in Article II below, together with the improvements to be located thereon, and appurtenances thereto, as a condominium project under the provisions of the Act.

NOW, THEREFORE, the Developer does, upon the recording hereof, establish Stone Lake Condominium as a condominium project under the Act and does declare the Stone Lake Condominium (hereinafter referred to as the "Condominium" or the "Condominium 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, or, if applicable, subject to the provisions of The Condominium Act, being Act 59 of the Public Acts of 1978, and to the covenants, conditions, restrictions, uses, limitations, and affirmative obligations set forth in this Consolidating Master Deed and Exhibits "A" and "B" hereto, 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 any persons acquiring or owning an interest in the said real property, their grantees, successors, heirs, executors, administrators and assigns. In furtherance of the establishment of said Condominium Project, it is provided as follows:

ARTICLE I

TITLE AND NATURE

The Condominium Project shall be known as Stone Lake Condominium, Ingham County Condominium Subdivision Plan No. 18. The architectural plans for the project were approved by the State of Michigan. The Condominium Project is established in accordance with the Act. Buildings and units contained in the Condominium, including the number, boundaries, dimensions, area and volume of each unit therein are set forth completely in the Condominium Subdivision Plan attached as Exhibit "B" hereto. Each

building contains individual units for residential purposes and each unit is capable of individual utilization on account of having its own entrance from and exit to a common element of the Condominium Project. Each co-owner in the Condominium Project shall have an exclusive right to his unit and shall have undivided and inseparable rights to share with other co-owners the common elements of the Condominium Project as are designated by this Consolidating Master Deed.

ARTICLE II

LEGAL DESCRIPTION

The total land submitted to the Condominium Project by the Master Deed and all Amendments thereto which constitutes the total land submitted to the Condominium Project pursuant to this Consolidating Master Deed is particularly described as follows:

Commencing at a point on the easterly right of way line of Coolidge Road, said right of way being 50.00 feet when measured at right angles from the centerline of Coolidge Road; distant N89°03'15" E 50.00 feet from the West 1/4 corner of Section 12, T4N, R2W, City of East Lansing, Michigan; thence N89°03'15" E along the East-West 1/4 line of said Section 12, 1274.82 feet to the Northwest corner Lot 63 of the Plat of Shaw Estates No. 2 as recorded in Liber 27 of Plats on Page 36 of Ingham County Records, thence S00°10'42" E on the West line of said Plat 741.63 feet; thence S89°40'45" W 820.90 feet to a point on the easterly right of way line of Chartwell Carriage Way, thence N00°19'15" W along said east right of way line 96.15 feet to the P.C. of a curve to the right, thence along the arc of the curve, said curve having a delta angle of 31°09'44", radius of 85.00 feet, chord bearing and distance of N15°15'32" E 45.66 feet, a distance of 46.23 feet, thence N59°09'41" W 60.00 feet to a point on the Westerly right of way line of Chartwell Carriage Way North, thence N72°49'15" W 126.78 feet along the Northerly line of Chartwell Condominiums as recorded in Liber 1124, Page 1001 of Ingham County Records; thence continuing along the northerly line of said Chartwell Condominiums S89°40'45" W 292.00 feet to a point on the Easterly right of way of Coolidge Road; thence N00°19'15" W along said Easterly right of way line 518.42 feet to the point of beginning. The above described lands contain 19.40 Acres, are subject to all easements and restrictions of record, if any. EXCEPTING therefrom all that part which lies within the Dedicated Right of Way of Chartwell Carriage Way North and Lakeside Drive as recorded in Liber 1205, Page 1116, Ingham County Records.

All streets in Stone Lake Condominium are dedicated to the City of East Lansing and said City will maintain same as owner. Included within the legal description in this Consolidating Master Deed of the total lands submitted to Condominium Project are certain lands which have been dedicated to the City of East Lansing for street right of way purposes. The legal description of the total lands thus dedicated to the City of East Lansing for street right of way purposes is as follows:

Beginning on the Easterly right of way line of Coolidge Road, said point being 50.00 feet, when measured at right angles, from the centerline of Coolidge Road, distant S00°19'15" E 185.00 feet and N89°40'45" E 50.00 feet from the West 1/4 corner of Section 12, T4N, R2W, Lansing Township, Ingham County, Michigan; thence along the Northerly right of way line of Lake Side Drive along the arc of a curve to the left, said curve having a radius of 1125.42 feet, delta angle of 14°22'01", chord bearing and distance of N82°29'44" E 281.46 feet, a distance of 282.20 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 1166.42 feet, delta angle of 13°44'31", chord bearing and distance of N82°10'59" E 279.09 feet, a distance of 279.76 feet; thence N89°03'15" E 355.72 feet to the P.C. of a curve to the left; thence along the arc of the curve, said curve having a radius of 552.46 feet, delta angle of 14°19'01", chord bearing and distance of N81°53'45" E 137.69 feet, a distance of 138.05 feet; thence N74°44'14" E 8.89 feet to the P.C. of a curve to the right on the Westerly right of way line of Chartwell Carriage Way North; thence along the arc of the curve, said curve having a radius of 602.46 feet, delta angle of 9°39'59", chord bearing and distance of N08°28'46" W 101.52 feet, a distance of 101.64 feet to the E-W 1/4 line of said Section 12; thence N89°03'15" E along said E-W 1/4 line 50.06 feet to the P.C. of a curve to the left on the Easterly right of way line of Chartwell Carriage Way North; thence along the arc of the curve, said curve having a radius of 552.46 feet, delta angle of 16°55'55", chord bearing and distance of S12°21'25" E 162.67 feet, a distance of 163.26 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 593.46 feet, delta angle of 20°38'40", chord bearing and distance of S10°30'02" E 212.68 feet, a distance of 213.83 feet; thence S00°10'42" E 165.95 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 95.50 feet, delta angle of 89°51'27", chord bearing and distance of S44°45'02" W 134.89 feet, a distance of 149.77 feet; thence S89°40'45" W 304.96 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 593.46 feet, delta angle of 15°39'43", chord bearing and distance of N82°29'24" W 161.72 feet, a distance of 162.22 feet to the P.C. of a curve to the left; thence along the arc of the curve, said curve having a radius of 552.46 feet, delta

angle of $10^{\circ}39'43''$, chord bearing and distance of $N79^{\circ}59'24'' W 102.66$ feet, a distance of 102.80 feet; thence $S74^{\circ}18'04'' W 38.88$ feet to a point on the Easterly right of way line of Chartwell Carriage Way North; thence $N59^{\circ}09'41'' W 60.00$ feet to the P.C. of a curve to the right on the Westerly right of way line of Chartwell Carriage Way North; thence along the arc of the curve, said curve having a radius of 66.33 feet, delta angle of $63^{\circ}50'26''$, chord bearing and distance of $N62^{\circ}45'32'' E 70.14$ feet, a distance of 73.90 feet; thence $S 85^{\circ}19'15'' E 30.77$ feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 602.46 feet, delta angle of $10^{\circ}39'43''$, chord bearing and distance of $S79^{\circ}59'24'' E 111.95$ feet, a distance of 112.11 feet to the P.C. of a curve to the left; thence along the arc of the curve, said curve having a radius of 543.46 feet, delta angle of $15^{\circ}39'43''$, chord bearing and distance of $S82^{\circ}29'24'' E 148.09$ feet, a distance of 148.56 feet; thence $N89^{\circ}40'45'' E 304.96$ feet to the P.C. of a curve to the left; thence along the arc of the curve, said curve having a radius of 45.50 feet, delta angle of $89^{\circ}51'27''$ chord bearing and distance of $N44^{\circ}45'02'' E 64.27$ feet, a distance of 71.36 feet; thence $N00^{\circ}10'42'' W 165.95$ feet to the P.C. of a curve to the left; thence along the arc of the curve, said curve having a radius of 543.46 feet, delta angle of $20^{\circ}38'40''$, chord bearing and distance of $N10^{\circ}30'02'' W 194.76$ feet, a distance of 195.82 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 602.46 feet, delta angle of $2^{\circ}45'12''$, chord bearing and distance of $N19^{\circ}26'46'' W 28.95$ feet, a distance of 28.95 feet to the Southerly right of way line of Lake Side Drive; thence $S 74^{\circ}44'14'' W$, along said Southerly right of way line, 9.26 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 602.46 feet, delta angle of $14^{\circ}19'01''$, chord bearing and distance of $S81^{\circ}53'45'' W 150.15$ feet, a distance of 150.54 feet; thence $S89^{\circ}03'15'' W 355.72$ feet to the P.C. of a curve to the left; thence along the arc of the curve, said curve having a radius of 1116.42 feet, delta angle of $13^{\circ}44'31''$, chord bearing and distance of $S82^{\circ}10'59'' W 267.12$ feet, a distance of 267.76 feet to the P.C. of a curve to the right; thence along the arc of the curve, said curve having a radius of 1175.42 feet, delta angle of $14^{\circ}22'01''$, chord bearing and distance of $S82^{\circ}29'44'' W 293.97$ feet, a distance of 294.74 feet to a point on the easterly right of way line of Coolidge Road; thence $N00^{\circ}19'15'' W 50.00$ feet to the point of beginning. The above described lands contain 2.73 acres.

ARTICLE III

DEFINITIONS

Certain terms are utilized not only in this Consolidating Master Deed and Exhibits "A" and "B" hereto, but are or may be used in various other instruments such as, by way of example and not limitation, the Articles of Incorporation and corporate By-Laws and Rules and Regulations of the Stone Lake 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 Stone Lake Condominium, as a condominium. Wherever used in such documents or any other pertinent instruments, the terms set forth below shall be defined as follows:

(a) The "Act" means the Michigan Horizontal Real Property Act, being Act 229 of the Public Acts of 1963, as repealed, unless otherwise specified. [The Michigan Horizontal Real Property Act was repealed by The Condominium Act, being Act 59 of the Public Acts of 1978. Stone Lake Condominium has been established pursuant to the Michigan Horizontal Real Property Act as repealed but may be, in the future, subject to provisions of The Condominium Act of 1978.]

(b) "Association" shall mean the non-profit corporation organized under Michigan Law of which all co-owners shall be members; which corporation shall administer, operate, manage and maintain the Condominium. 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.

(c) "Condominium By-Laws" means Exhibit "A" hereto, being the By-Laws setting forth the substantive rights and obligations of the co-owners and required by Section 2(k) (7) of the Act to be recorded as part of this Consolidating Master Deed.

(d) "Association By-Laws" means the corporate by-laws of Stone Lake Condominium Association, the Michigan non-profit corporation organized to manage, maintain and administer the Condominium.

(e) "Apartment", "townhouse", "unit", or "residential unit" each mean the enclosed space constituting a single complete residential unit in Stone Lake Condominium as such space may be described on Exhibit "B" hereto, and shall have the same meaning as the term "apartment" as defined in the Act.

(f) "Condominium Documents" wherever used means and includes this Consolidating Master Deed and Exhibits "A" and

"B" hereto, the Articles of Incorporation, Bylaws and Rules and Regulations, if any, of the Association.

(g) "Condominium Project" "Condominium" or "Project" means Stone Lake Condominium as an approved Condominium Project established in conformity with the provisions of the Act.

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

(i) "Co-owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which owns one or more units in the Condominium Project. The term "owner", wherever used, shall be synonymous with the term "co-owner".

(j) "Condominium Premises" means and includes the land and the buildings, all improvements and structures thereof, and all easements, rights and appurtenances belonging to Stone Lake Condominium as described above.

(k) "Common Elements", where used without modification, shall mean both the general and limited common elements described in Article IV hereof.

(l) "Developer" shall mean Jisco Corporation, which has made and executed this Consolidating Master Deed, and its successors and assigns.

(m) 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 described in Exhibit "B" attached hereto and the respective responsibilities for maintenance, decoration, repair or replacement thereof are as follows:

A. The general common elements are:

- (1) The land described on page three hereof, including driveways, sidewalks, outdoor parking spaces, boat docking facilities, beach and lake;
- (2) The electrical wiring network throughout the project up to the point of connection with electrical fixtures within any unit;
- (3) The gas line network throughout the project up to the point of connection with gas fixtures within any unit;
- (4) The telephone wiring network throughout the project;
- (5) The plumbing network throughout the project including that contained within unit walls, up to the point of connection with plumbing fixtures within any unit;
- (6) The water distribution system, sanitary sewer system and storm drainage system throughout the project;
- (7) Foundations, supporting columns, unit perimeter walls (including windows and doors therein) roofs, ceilings, floor construction between unit levels and chimneys;
- (8) Such other elements of the project not herein designated as general or limited common elements which are not enclosed within the boundaries of a unit, and which are intended for common use or necessary to the existence, upkeep and safety of the project.

B. The limited common elements are:

- (1) Each individual patio and porch in the project is restricted in use to the co-owner of the unit or units which open into such patio or porch as shown on Exhibit "B" hereto;
- (2) The interior surfaces of walls marking the garage space which is restricted in use to the co-owner of the complementary residential unit as shown on Exhibit "B" hereto;
- (3) The fireplace in each unit whether free standing

or built-in which is restricted in use to the co-owner of the complementary residential unit as shown on Exhibit "B" hereto;

(4) The interior surfaces of unit perimeter walls (including windows and doors therein), ceilings and floors contained within a unit shall be subject to the exclusive use and enjoyment of the co-owner of such unit.

C. The cost of maintenance, repair and replacement of each patio and porch area described in subparagraph FOURTH B(1) and (2) and the fireplace described in FOURTH B(3) above shall be borne by the co-owner of the unit to which such limited common elements respectively appertain; provided, however, that any patio area consisting primarily of lawn area shall be mowed by the Association and any fences between patios installed by the Developer or the Association shall be maintained, repaired and replaced by the Association.

The costs of maintenance, repair and replacement of all other general and limited common elements described above shall be borne by the Association except that the costs of decoration and maintenance (but not repair or replacement except in cases of co-owner fault) of all surfaces referred to in paragraph FOURTH B(4) shall be borne by the co-owner of each unit to which such limited common elements are appurtenant.

No co-owner shall use his residential unit or the common elements in any manner inconsistent with the purposes of the project or in any manner 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.

ARTICLE V

UNIT DESCRIPTION AND PERCENTAGE OF VALUE

A. Each unit in the project is described in this paragraph with reference to the Subdivision and Site Plan of Stone Lake Condominium as surveyed by James A. Porter and attached hereto as Exhibit "B". Each residential unit shall include:

(1) With respect to each unit basement, all that space contained within the unpainted surfaces of the basement floor and walls

and the uncovered underside of the first floor joists, and (2) with respect to the upper floors of units, all that space contained within the interior finished unpainted walls and ceilings and from the finished subfloor all as shown on the floor plans and sections in Exhibit "B" hereto and delineated with heavy outlines. The dimensions shown on basement and foundation plans in Exhibit "B" have been physically measured by James A. Porter. In the event that the dimensions on the measured foundation plan of any specific unit differ from the dimensions on the typical foundation plan for such unit shown in Exhibit "B", then the typical upper floor plans for such unit shall be deemed to be automatically changed for such specific unit in the same manner and to be the same extent as the measured foundation plan. Building elevations are shown in detail in architectural plans on 35 millimeter microfilm aperture cards on file with the Michigan Department of Commerce.

B. The percentage of value assigned to each unit is set forth in subparagraph C below. The percentage of value assigned to each unit shall be determinative of the proportionate share of each respective co-owner in the proceeds and expenses of administration and the value of such co-owner's vote at meetings of the Association of co-owners. The total value of the project is 100. The percentage of value allocated to each unit may be changed only with the unanimous consent of all of the co-owners expressed in an amendment to this Consolidating Master Deed, duly approved by the Michigan Department of Commerce and recorded with the Register of Deeds office for the County of Ingham.

C. Set forth below are:

- (a) Each unit number as it appears on the Condominium Subdivision Plan.
- (b) The percentage of value assigned to each unit.

Unit Number	Type of Unit	Percentage of Value Assigned
1	2 bedroom (ranch)	1.04
2	3 bedroom	.83
3	3 bedroom	.83
4	3 bedroom	.83
5	2 bedroom (ranch)	1.04
6	3 bedroom	.98
7	3 bedroom	.99
8	3 bedroom	.99
9	3 bedroom	.98
10	3 bedroom	1.02
11	3 bedroom	1.02
12	2 bedroom (ranch)	1.04
13	3 bedroom	.83
14	3 bedroom	.84
15	3 bedroom	.85
16	3 bedroom	.83
17	3 bedroom	.98
18	3 bedroom	.99
19	3 bedroom	.99
20	3 bedroom	.99
21	2 bedroom (ranch)	1.04
22	3 bedroom	.99
23	3 bedroom	.99
24	2 bedroom (ranch)	1.04
25	3 bedroom	.98
26	3 bedroom	.99
27	3 bedroom	.99
28	3 bedroom	.98
29	2 bedroom (ranch)	1.04
30	3 bedroom	1.00
31	3 bedroom	1.00
32	3 bedroom	.84
33	2 bedroom (ranch)	1.04
34	3 bedroom	.98
35	3 bedroom	.99
36	3 bedroom	.99
37	3 bedroom	.98
38	3 bedroom	.99
39	3 bedroom	.99
40	3 bedroom	.99
41	3 bedroom	.99
42	3 bedroom	.99
43	3 bedroom	.99
44	3 bedroom	.99
45	3 bedroom	1.00
46	3 bedroom	.98
47	3 bedroom	.99
48	2 bedroom (ranch)	1.04
49	3 bedroom	.98
50	3 bedroom	.99
51	3 bedroom	.99
52	3 bedroom	.99
53	3 bedroom	1.00
54	3 bedroom	1.05
55	3 bedroom	1.05
56	3 bedroom	1.01
57	2 bedroom (ranch)	1.42
58	3 bedroom	1.01
59	3 bedroom	1.03
60	3 bedroom	1.04
61	3 bedroom	1.02
62	3 bedroom	1.01
63	3 bedroom	1.01

64	3 bedroom	1.01
65	3 bedroom	1.00
66	3 bedroom	1.01
67	3 bedroom	1.01
68	3 bedroom	1.02
69	2 bedroom (ranch)	1.04
70	3 bedroom	1.02
71	3 bedroom	1.02
72	3 bedroom	1.02
73	3 bedroom	1.04
74	3 bedroom	1.01
75	3 bedroom	1.01
76	3 bedroom	1.01
77	3 bedroom	1.01
78	2 bedroom (ranch)	1.04
79	3 bedroom	1.02
80	3 bedroom	1.02
81	3 bedroom	1.01
82	3 bedroom	1.01
83	3 bedroom	1.01
84	3 bedroom	1.01
85	2 bedroom (ranch)	1.04
86	3 bedroom	1.01
87	3 bedroom	1.01
88	2 bedroom (ranch)	1.04
89	3 bedroom	1.01
90	3 bedroom	1.05
91	3 bedroom	1.05
92	3 bedroom	1.00
93	2 bedroom (ranch)	1.04
94	3 bedroom	1.01
95	3 bedroom	1.01
96	2 bedroom (ranch)	1.04
97	3 bedroom	1.01
98	3 bedroom	1.01
99	3 bedroom	1.01
100	3 bedroom	1.02
		100.00

ARTICLE VI

EASEMENTS

In the event any portion of a residential unit or common element encroaches upon another unit or common element due to shifting, settling or moving of a building, or due to survey errors, or construction deviation, reciprocal easements shall exist for the maintenance of such encroachment for so long as such encroachment exists, and for maintenance thereof after rebuilding in the event of any destruction. There shall be easements to, through and over those portions of the land, structures, buildings, improvements and walls (including interior unit walls) contained therein for the continuing maintenance

and repair of all utilities in the Condominium. There shall exist easements of support with respect to any unit interior wall which supports a common element.

ARTICLE VII

ENLARGEMENT OF CONDOMINIUM

This Consolidating Master Deed reflects and verifies that the Condominium Project established pursuant to the Master Deed of Stone Lake Condominium and the five Amendments to said Master Deed, which project consists of one hundred (100) units, constitutes the entire Condominium Project as intended and planned by the Developer, and no further enlargement is anticipated. Developer retains no ownership or interest in the land submitted to this Condominium Project. All interest in the units and lands of the Stone Lake Condominium are held either in the name of the individual co-owners of said condominium or the name of the Stone Lake Condominium Association.

ARTICLE VIII

RECREATIONAL AREA

Limited recreational areas in the nature of a lake and boat docking facilities have been completed by Developer and constitute the entire recreational facilities or amenities of this Condominium Project. These recreational facilities or amenities are described more particularly in Exhibit "B" attached hereto. These amenities are general common elements. It is the obligation of the Association and its members to maintain and repair said amenities along with all other common areas and elements and to, in general, assume the responsibility and obligation for all expenses reasonably related thereto.

ARTICLE IX

EASEMENTS RETAINED BY DEVELOPER

Developer retains and reserves no special easements for the benefit of itself other than common easements necessary to totally complete the construction of the Condominium Project

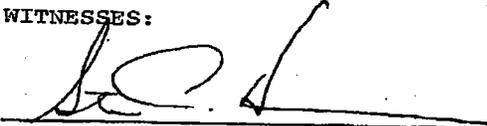
and to make such repair work as is obligated by the Builder's Warranty of Construction.

ARTICLE X

AMENDMENT

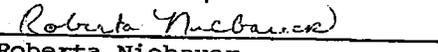
Except as provided in preceeding articles as set forth above, the Condominium Project shall not be vacated or revoked or any of the provisions of this Consolidating Master Deed or Exhibit "B" amended (but not Exhibit "A" hereto which may be amended as therein provided) unless all of the co-owners and the mortgagees of all of the morgages covering the residential units unanimously agree to such termination, revocation, or amendment by duly approved and recorded instruments.

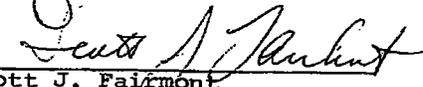
WITNESSES:


Steven C. Hess

JISCO CORPORATION, a Michigan corporation

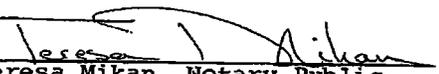
By: 
James W. Dunn, Jr.
President


Roberta Niebauer


Scott J. Fairmont
Vice President

State of Michigan)
) ss.
County of Ingham)

On this 20th day of November, 1979, the foregoing Master Deed was acknowledged before me by James W. Dunn, Jr., President, and Scott J. Fairmont, Vice President of Jisco Corporation, a Michigan corporation, on behalf of the corporation.


Teresa Mikan, Notary Public
Ingham County, Michigan
My Commission Expires: 12/15/80

Drafted By:

Steven C. Hess
Doyle, Carruthers, Hess & Ralls, P.C.
427 South Capitol Avenue
Lansing, Michigan 48933

EXHIBIT A

CONDOMINIUM BYLAWS

STONE LAKE

ARTICLE I

ASSOCIATION OF CO-OWNERS

Section 1. Stone Lake, a condominium project, located in the City of East Lansing, Ingham County, Michigan, shall be a non-profit corporation, hereinafter called the "Association," organized under the applicable laws of the State of Michigan, and responsible for the management, maintenance, operation and administration of the common elements, easements and affairs of the condominium project in accordance with the Master Deed, these Bylaws, the Articles of Incorporation, Bylaws and duly adopted Rules and Regulations of the Association, and the laws of the State of Michigan. All co-owners in the condominium project and all persons using or entering upon or acquiring any interest in any residential unit therein or the common elements thereof shall be subject to the provisions and terms set forth in the aforesaid Condominium Documents.

Section 2. Membership in the Association and voting by members of the Association shall be in accordance with the following provisions:

(a) Each co-owner shall be a member of the Association and no other person or entity shall be entitled to membership.

(b) The share of a co-owner in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to his unit in the Condominium.

(c) Except as limited in these Bylaws, each co-owner shall be entitled to one vote for each unit owned when voting by number and one vote, the value of which shall be equal to the total of the percentages allocated to the units owned by such co-owner as set forth in Article V of the Master Deed, when voting by value. Voting shall be by value except in those instances when voting is specially required to be both in value and in number.

(d) No co-owner, other than the developer, shall be entitled to vote at any meeting of the Association until he has presented evidence of ownership of a unit in the condominium project to the Association. No co-owner, other than the developer, shall be entitled to vote prior to the First Annual Meeting of Members held in accordance with Section 6 of this Article I. The vote in each co-owner may only be cast by the individual representative designated by such co-owner in the notice required in subparagraph "e" below or by a proxy given by such individual representative.

(e) Each co-owner shall file a written notice with the Association designating the individual representative who shall vote at meetings of the Association and receive all notices and other communications from the Association on behalf of such co-owners. Such notice shall state the name and address of the individual representative designated, the number or numbers of the unit or units owned by the co-owner, and the name and address of each person, firm, corporation, partnership, association,

trust or other entity who is the co-owner. Such notice shall be signed and dated by the co-owner. The individual representative designated may be changed by the co-owner at any time by filing a new notice in the manner herein provided.

(f) There shall be an annual meeting of the members of the Association commencing with the First Annual Meeting held as provided in Section 6 of this Article I. Other meetings may be provided for in the Bylaws of the Association. Notice of time, place and subject matter of all meetings as provided in the corporate Bylaws of the Association, shall be given to each co-owner by mailing the same to each individual representative designated by the respective co-owners.

(g) The presence in person or by proxy of twenty (20%) percent in number and in value of the co-owners qualified to vote shall constitute a quorum for holding a meeting of the members of the Association, except for voting on questions specifically required herein to require a greater quorum. The written vote of any person furnished at or prior to any duly called meeting at which meeting said person is not otherwise present in person or by proxy shall be counted in determining the presence of a quorum with respect to the question upon which the vote is cast.

(h) Votes may be cast in person or by proxy or by a writing duly signed by the designated voting representative not present at a given meeting in person or by proxy. Proxies and any written votes must be filed with the Secretary of the Association at or before the appointed time of each meeting of the members of the Association. Cumulative voting shall not be permitted.

(i) A majority, except where otherwise provided herein, shall consist of more than fifty (50%) percent in value of those qualified to vote and present in person or by proxy (or written vote if applicable) at a given meeting of the members of the Association. Whenever provided specifically herein, a majority may be required to exceed the simple majority hereinabove set forth and may require such majority to be one of both number and value of designated voting representatives present in person or by proxy, or by written ballot, if applicable, at a given meeting of the members of the Association.

(j) Other provisions as to voting by members, not inconsistent with the provisions herein contained, may be set forth in the Association Bylaws.

Section 3. The Association shall keep detailed books of account showing all expenditures and receipts of administration which shall specify the maintenance and repair expenses of the common elements and any other expenses incurred by or on behalf of the Association and the co-owners. Such accounts shall be open for inspection by the co-owners during reasonable working hours. The books of account shall be audited at least annually by qualified independent auditors; provided, however, that such auditors need not be certified public accountants nor does such audit need to be a certified audit. The costs of any such audit and any accounting expenses shall be expenses of administration.

Section 4. The affairs of the Association shall be governed by a Board of Directors, all of whom shall serve without compensation and who must be members of the Association except for the First Board of Directors, designated in the Articles of Incorporation of the Association and any successors thereto elected by the developer prior to the First Annual Meeting of Members held pursuant to Section 6 of this Article I. The

number, terms of office, manner of election, removal and replacement, meetings, quorum and voting requirements, and other duties or provisions of or relating to directors, not inconsistent with the following, shall be provided by the Association Bylaws.

(a) The Board of Directors shall have all powers and duties necessary for the administration of the affairs of the Association and may do all acts and things as are not prohibited by the Condominium Documents or required thereby to be exercised and done by the co-owners. In addition to the foregoing general duties imposed by these Bylaws, or any further duties which may be imposed by resolution of the members of the Association or which may be set forth in the Association Bylaws, the Board of Directors shall be responsible specifically for the following:

(1) Management and administration of the affairs of and maintenance of the condominium project and the common elements thereof.

(2) To collect assessments from the members of the Association and to use the proceeds thereof for the purposes of the Association.

(3) To carry insurance and collect and allocate the proceeds thereof.

(4) To rebuild improvements after casualty.

(5) To contract for and employ persons, firms, corporations or other agents to assist in the management, operation, maintenance and administration of the condominium project.

(6) With respect to a proposed sale or lease of a unit by a co-owner, to approve or disapprove proposed purchases or lessees of any unit only in the manner specified in Article VI, Section 15.

(7) To acquire, maintain and improve, and to buy, operate, manage, sell, convey, assign, mortgage or lease any real or personal property (including any unit in the condominium and easements, rights-of-way and licenses) on behalf of the Association in furtherance of any of the purposes of the Association, including (but without limitation) the lease or purchase of any unit in the condominium for use by a resident manager.

(8) To borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the business of the Association, and to secure the same by mortgage, pledge, or other lien, on property owned by the Association; provided, however, that any such action shall also be approved by affirmative vote of more than sixty (60%) percent of all of the members of the Association in number and in value.

(9) To make rules and regulations in accordance with Article VI, Section 11 of these Bylaws.

(10) To establish such committees as it deems necessary, convenient or desirable and to appoint persons therefor for the purpose of implementing the administration of the condominium and to delegate to such committees any function or responsibility which are not by law or the Condominium Documents required to be performed by the Board.

(11) To enforce the provisions of the Condominium Documents.

(b) The Board of Directors may employ for the Association a professional management agent (which may include the Developer or any person or entity related thereto) at reasonable compensation established by the Board to perform such duties and services as the Board shall authorize, including, but not limited to, the duties listed in Section 4(a) of this Article 1, and the Board may delegate to such management agent any other duties or powers which are not by law or by the Condominium Documents required to be performed by or have the approval of the Board of Directors or the members of the Association.

(c) All of the actions (including, without limitation the adoption of these Bylaws and any Rules and Regulations of the corporation, and any undertakings or contracts entered into with others on behalf of the corporation) of the first Board of Directors of the Association named in its Articles of Incorporation or any successors thereto elected by the Developer before the First Annual Meeting of Members shall be binding upon the Association in the same manner as though such actions had been authorized by a Board of Directors duly elected by the Association at the first or any subsequent annual meeting of members so long as such actions are within the scope of the powers and duties which may be exercised by any Board of Directors as provided in the Condominium documents.

Section 5. The Association Bylaws shall provide the designation, number, terms of office, qualifications, manner of election, duties, removal and replacement of the officers of the Association and may contain any other provisions pertinent to officers of the Association in furtherance of the provisions and purposes of the Condominium Documents and not inconsistent therewith. Officers may be compensated but only upon the affirmative vote of more than sixty (60%) percent of all co-owners in number and in value. Officers who are also directors may not be compensated.

Section 6. The first annual meeting of the members of the Association may be convened only by the Developer and may be called at any time after fifty (50%) percent in value and in number of all units in the Condominium have been sold and the purchasers thereof qualified as members of the Association. In no event, however, shall said First Annual Meeting be held later than one hundred twenty (120) days after eighty (80%) percent of all units in the condominium have been sold and the purchasers thereof qualified as members of the Association or two hundred forty (240) days after fifty (50%) percent of all units in the condominium have been sold and the purchasers thereof qualified as members of the Association, or twenty four (24) months after recordation of the Master Deed, whichever first occurs. The date, time and place of such meeting shall be set by the Board of Directors, and at least fifteen (15) days' written notice thereof shall be given to each co-owner. Thereafter, an annual meeting shall be held each year on such date as is specified in the Association Bylaws. Within one year after recordation of the Master Deed, the Developer shall call a special meeting of members for the purpose of electing 3 persons from among the non-developer co-owners to serve on an Advisory Committee to the temporary Board of Directors. The purpose of the Advisory Committee shall be to facilitate communications between the temporary Board of Directors and the non-developer co-owners until the First Annual Meeting of Members is held in accordance with the provisions hereof. The members of the Advisory Committee shall serve for one year, or until their successors are elected. The Advisory Committee shall cease to exist automatically upon the election of Directors at the First Annual Meeting of Members. The temporary Board of Directors and the Advisory Committee shall meet with each other at such times as

may be requested by the Advisory Committee; provided, however, that there shall be no more than four such meetings per year unless both entities agree. Developer may call additional meetings of members of the Association for informative or other appropriate purposes prior to the First Annual Meeting of Members and no such meeting (or the special meeting held for the purposes of electing the members of the Advisory Committee) shall be construed as in the First Annual Meeting of Members.

ARTICLE II

ASSESSMENTS

Section 1. The Association shall be assessed as the person or entity in possession of any tangible personal property of the Condominium owned or possessed in common by the co-owners, and personal property taxes based thereon shall be treated as expenses of administration.

Section 2. All costs incurred by the Association in satisfaction of any liability arising within, caused by or in connection with the common elements or the administration of the Condominium shall be expenses of administration within the meaning of Sections 13 and 15 of Public Act 229 of 1963, as amended; and all sums received as proceeds of, or pursuant to, any policy of insurance carried by the Association securing the interests of the co-owners against liabilities or losses arising within, caused by or connected with the common elements or the administration of the Condominium shall be receipts of administration.

Section 3. Assessments shall be determined in accordance with the following provisions:

(a) The Board of Directors of the Association shall establish an annual budget in advance of each fiscal year and such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the Condominium project, including a reasonable allowance for contingencies and reserves. Upon adoption of an annual budget by the Board of Directors, copies of said budget shall be delivered to each co-owner and the assessment for said year shall be established based upon said budget, although the delivery of a copy of the budget to each co-owner shall not affect the liability of any co-owner for any existing or future assessments. Should the Board of Directors, at any time determine, in the sole discretion of the Board of Directors: (1) that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, (2) to provide replacements of existing common elements, (3) to provide additions to the common elements not exceeding \$500.00 annually, or (4) in the event of emergencies, the Board of Directors shall have the authority to increase the general assessment or to levy such additional assessment or assessments as it shall deem to be necessary.

(b) Special assessments, in addition to those required in (a) above may be made by the Board of Directors from time to time and approved by the co-owners as hereinafter provided to meet other needs or requirements of the Association, including, but not limited to (1) assessments for capital improvements for additions of a cost exceeding \$500.00 per year, (2) assessments for the purchase or lease of a unit in the Condominium project pursuant to Article VI, Section 15, (3) assessments to purchase a unit upon foreclosure of the lien for assessments described in Section 6 hereof, (4) assessments to purchase a unit for use as a resident manager's residential unit or (5) assessments for any other appropriate purpose not

elsewhere herein described. Special assessments referred to in this subparagraph (b) (but not including those assessments referred to in subparagraph 3(a) above which shall be levied in the sole discretion of the Board of Directors) shall not be levied without the prior approval of more than sixty (60%) percent of all co-owners in value and in number.

Section 4. All assessments levied against the co-owners to cover expenses of administration shall be apportioned among and paid by the co-owners in accordance with the percentage of value allocated to each unit in Article V of the Master Deed without increase or decrease for the existence of any rights to the use of limited common elements appurtenant to a unit. Assessments shall be due and payable at such time as any person becomes a co-owner. The payment of an assessment shall be in default if such assessment, or any part thereof, is not paid to the Association in full on or before the due date for such payment. Assessments in default shall bear interest at the rate of twelve (12%) percent per annum until paid in full. Each co-owner is liable for the payment of all assessments pertinent to his unit which may be levied while such co-owner is the owner thereof.

Section 5. No co-owner may exempt himself from liability for his contribution toward the expenses of administration by waiver of the use or enjoyment of any of the common elements or by the abandonment of his unit.

Section 6. The Association may enforce collection of delinquent assessments by suit at law for a money judgment or by foreclosure of the lien securing payment in the same manner that real estate mortgages may be foreclosed by action under Michigan law. In an action for foreclosure, a receiver may be appointed to collect a reasonable rental for the unit from the co-owner thereof or any persons claiming under him. The expenses incurred in collecting unpaid assessments including interest, costs and attorney fees and advances for taxes or other liens paid by the Association to protect its lien, shall be chargeable to the co-owner in default, and shall be secured by the lien on his unit. A co-owner in default shall not be entitled to vote at any meeting of the Association so long as such default continues.

Section 7. Notwithstanding any other provisions of the condominium documents, except as otherwise required by mandatory law or regulation, with respect to any first mortgage of record of a condominium unit, unless the holder of such mortgage shall otherwise consent in writing:

(a) The holder of the mortgage is entitled to written notification from the association of owners of the condominium thirty (30) days prior to the effective date of (i) any change in the condominium documents and (ii) any change of manager (not including change in employees of corporate manager) of the condominium project.

(b) The holder of the mortgage is entitled to written notification from the association of owners of the condominium of any default by the mortgagor of such unit in the performance of such mortgagor's obligations under the condominium documents which is not cured within thirty (30) days.

(c) Any holder of the mortgage which comes into possession of the unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed in lieu of foreclosure, shall be exempt from any "right of first refusal" or other restrictions on the sale or rental of the mortgaged

unit, including but not limited to, restrictions on the age of unit occupants and restrictions on the posting of signs pertaining to the sale or rental of the unit.

(d) Any holder of the mortgage which comes into possession of the unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged unit which accrue prior to the time such holder comes into possession of the unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all units including the mortgaged unit).

(e) Unless all holders of first mortgage liens on individual units have given their prior written approval, the association of owners of the condominium shall not:

- (i) fail to employ a professional manager for the condominium project;
- (ii) change the pro rata interest or obligations of any unit for purposes of levying assessments and charges and determining shares of the common elements and proceeds of the subject;
- (iii) partition or subdivide any unit or the common elements of the project; nor
- (iv) by act or omission seek to abandon the condominium status of the project except as provided by statute in case of substantial loss to the units and common elements of the condominium project.

Section 8. During the period up to the time of the First Annual Meeting of Members held in accordance with the provisions of Article I, Section 6 hereof, the Developer of the condominium, even though a member of the Association, shall not be responsible for payment of the monthly Association assessment. Developer, however, shall during the period up to the time of the First Annual Meeting pay a proportionate share of the Association's current maintenance expenses actually incurred from time to time based upon the ratio of completed residential units owned by Developer at the time the expense is incurred to the total number of completed units in the Condominium. In no event shall Developer be responsible for payment, until after said First Annual Meeting of any assessments for deferred maintenance, reserves for replacements, for capital improvements or other special assessments, except with respect to occupied units owned by it. "Occupied Unit" shall mean a unit used as a residence. "Completed Unit" shall mean a unit with respect to which a certificate of occupancy has been issued by the local public authority.

ARTICLE III

ARBITRATION

Section 1. Disputes, claims or grievances arising out of or relating to the interpretation or the application of the condominium documents, or any disputes, claims or grievances arising among or between co-owners and the Association shall, upon the election and written consent of the parties to any such disputes, claims or grievances and written notice to the Associa-

tion, be submitted to arbitration and the parties thereto shall accept the arbitrator's decision as final and binding. The Commercial Arbitration Rules of the American Arbitration Association as amended and in effect from time to time hereafter shall be applicable to any such arbitration.

Section 2. No co-owners or the Association shall be precluded from petitioning the courts to resolve any such disputes, claims or grievances.

Section 3. Election by co-owners or the Association to submit any such dispute, claim or grievance to arbitration shall preclude such parties from litigating such dispute, claim or grievance in the courts.

ARTICLE IV

INSURANCE

Section 1. The Association shall carry fire and extended coverage, vandalism and malicious mischief and liability insurance, and workmen's compensation insurance, if applicable, pertinent to the ownership, use and maintenance of the common element of the Condominium project, and such insurance, other than title insurance, shall be carried and administered in accordance with the following provisions:

(a) All such insurance shall be purchased by the Association for the benefit of the Association, and the co-owners and their mortgagees, as their interests may appear, and provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of co-owners. Each co-owner may obtain insurance coverage at his own expense upon his unit. It shall be each co-owner's responsibility to obtain insurance coverage for his personal property located within his residential unit or elsewhere on the Condominium and for his personal liability for occurrences within his unit or upon limited common elements appurtenant to his unit, and also for alternative living expenses in event of fire, and the Association shall have absolutely no responsibility for obtaining such coverages. The Association and all co-owners shall use their best efforts to see that all property and liability insurance carried by the Association or any co-owner shall contain appropriate provisions whereby the insurer waives its right to subrogation as to any claims against any co-owner or the Association.

(b) All common elements of the Condominium project shall be insured against fire and other perils covered by a standard extended coverage endorsement, in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall also include interior walls within any unit and the pipes, wires, conducts and ducts contained therein and shall further include all fixtures, equipment and trim within a unit which were furnished with the unit as standard items in accord with the plans and specifications thereof as are on file with the Association (or such replacements thereof as do not exceed the cost of such standard items). Any improvements made by a co-owner within his unit shall be covered by insurance obtained by and at the expense of said co-owner; provided that, if the Association elects to include such improvements under its insurance coverage, any additional premium cost to the Association attributable thereto shall be assessed to and borne solely by said co-owner and collected as part of the assessments against said co-owner under Article II hereof.

(c) All premiums upon insurance purchased by the Association pursuant to these Bylaws shall be expenses of administration.

(d) Proceeds of all insurance policies owned by the Association shall be received by the Association, held in a separate account and distributed to the Association, and the co-owners and their mortgagees as their interests may appear; provided, however, whenever repair or reconstruction of the Condominium shall be required as provided in Article V of these Bylaws, the proceeds of any insurance received by the Association as a result of any loss requiring repair or reconstruction shall be applied for such repair or reconstruction.

Section 2. Each co-owner, by ownership of a unit in the Condominium project, shall be deemed to appoint the Association as his true and lawful attorney-in-fact to act in connection with all matters concerning the maintenance of fire and extended coverage, vandalism and malicious mischief, liability insurance and workmen's compensation insurance, if applicable, pertinent to the Condominium project, his unit and the common elements appurtenant thereto with such insurer as may, from time to time, provide such insurance for the Condominium project. Without limitation on the generality of the foregoing, the Association as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit premiums therefor, to collect proceeds and to distribute the same to the Association, the co-owners and respective mortgagees, as their interests may appear (subject always to the Condominium Documents), to execute releases of liability and to execute all documents and to do all things on behalf of such co-owner and the Condominium as shall be necessary or convenient to the accomplishment of the foregoing.

ARTICLE V

RECONSTRUCTION OR REPAIR

Section 1. If any part of the Condominium property shall be damaged, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) If the damaged property is a common element or a unit, the property shall be rebuilt or repaired if any unit in the condominium is tenantable, unless it is determined that the condominium shall be terminated.

(b) If the condominium is so damaged that no unit is tenantable, the damaged property shall not be rebuilt unless seventy-five (75%) percent or more of the co-owners in value and in number agree to reconstruction by vote or in writing within ninety (90) days after the destruction.

Section 2. Any such reconstruction or repair shall be substantially in accordance with the Master Deed and the plans and specifications for the project to a condition existing prior to damage unless the co-owners shall unanimously decide otherwise.

Section 3. If the damage is only to a part of a unit which is the responsibility of a co-owner to maintain and repair, it shall be the responsibility of the co-owner to repair such damage in accordance with Section 4 hereof. In all other cases, the responsibility of reconstruction and repair shall be that of the Association.

Section 4. Each co-owner shall be responsible for the reconstruction, repair and maintenance of the interior of his unit, including, but not limited to, floor coverings, wall

coverings, window shades, draperies, interior walls (but not any common elements therein), interior trim, furniture, light fixtures and all appliances, whether free-standing or built-in. In the event damage to interior walls within a co-owner's unit or to pipes, wires, conduits, ducts or other common elements therein is covered by insurance held by the Association, then the reconstruction or repair shall be the responsibility of the Association in accordance with Section 5. If any other interior portion of a unit is covered by insurance held by the Association for the benefit of the co-owner, the co-owner shall be entitled to receive the proceeds of insurance relative thereto and if there is a mortgagee endorsement, the proceeds shall be payable to the co-owner and the mortgagee jointly.

Section 5. The Association shall be responsible for the reconstruction, repair and maintenance of the common elements and any incidental damage to a unit caused by such common elements or the reconstruction, repair or maintenance thereof. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance, repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost to replace the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction or repair required to be performed by the Association, or if at any time during such reconstruction or repair, or upon completion of such reconstruction or repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all co-owners for the cost of reconstruction or repair of the damaged property in sufficient amounts to provide funds to pay the estimated or actual cost of repair.

Section 6. The following provisions shall control upon any taking by eminent domain:

(a) In the event of any taking of an entire unit by eminent domain, the co-owner of such unit shall be entitled to receive the award for such taking and after acceptance thereof, he and his mortgagee shall be divested of all interest in the Condominium project. In the event that any condemnation award shall become payable to any co-owner whose unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Association on behalf of such co-owner. If only a part of any unit is taken, the Association shall rebuild the same as is necessary to make it habitable and remit the balance of the condemnation proceeds pertinent to such unit to the owner thereof.

(b) If there is any taking of any portion of the Condominium other than any unit the condemnation proceeds relative to such taking shall be paid to the Association and the affirmative vote of more than fifty (50%) percent of the co-owners in number and in value shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate. If no such affirmative vote is obtained, such condemnation proceeds shall be remitted to the co-owners in accordance with their respective percentages of value set forth in Article V of the Master Deed.

(c) In the event the Condominium Project continues after taking by eminent domain, then the remaining portion of the Condominium project shall be re-surveyed and the Master Deed amended accordingly, and, if any unit shall have been taken, then Article V of the Master Deed shall also be amended to reflect such taking and to proportionately readjust the percentages of value of the remaining co-owners based upon the continuing

value of the condominium of 100%. Such amendment may be effected by an officer of the Association duly authorized by the Board of Directors without the necessity of execution or specific approval thereof by any co-owner.

ARTICLE VI

RESTRICTIONS

Section 1. No unit in the condominium shall be used for other than residential purposes and the common elements may be used only for purposes consistent with residential use. In no event may more than two unrelated persons occupy any one unit in the condominium and in no event may the total number of occupants of any one unit exceed five (5) persons for any two bedroom unit and six (6) persons for any three bedroom unit without the written consent of the Board of Directors of the Association.

Section 2. A co-owner may lease his unit provided that approval of such lease transaction is obtained from the Association. The Association may make reasonable rules and regulations in implementation of this provision.

Section 3. No co-owner shall make alterations in exterior appearance or make structural modifications to his unit (including interior walls through or in which there exist easements for support or utilities) or make changes in any of the common elements, limited or general, without the express written approval of the Board of Directors including (but not by way of limitation) exterior painting or the erection of antennas, lights, aerials, awnings, doors, shutters or other exterior attachments or modifications, nor shall any co-owners damage or make modifications or attachments to common element walls between units which in any way impairs sound conditioning provisions. The Board of Directors may approve only such modifications as do not impair the soundness, safety, utility or appearance of the Condominium.

Section 4. No immoral, improper, unlawful or offensive activity shall be carried on in any unit or upon the common elements, limited or general, nor shall anything be done which may be or become an annoyance or a nuisance to the co-owners of the Condominium, nor shall any unreasonably noisy activity be carried on in any unit or on the common elements. No co-owner shall do or permit anything to be done or keep or permit to be kept in his unit or on the common elements anything that will increase the rate of insurance on the Condominium without the written approval of the Association and each co-owner shall pay to the Association the increased cost of insurance premiums resulting from any such activity or the maintenance of any such condition.

Section 5. No animal, except those usually and conventionally designated and considered household pets, shall be kept without the prior written consent of the Board of Directors. Any pets permitted to be kept in the condominium shall have such care and restraint as not to be obnoxious on account of noise, odor or unsanitary conditions. No savage or dangerous animal shall be kept. No animal may be permitted to run loose upon the common elements and any animal shall at all times be attended by some responsible person while on the common elements. No animal shall be allowed by its owner to defecate on any common element or in any area except that co-owner's patio area immediately adjacent to and behind said co-owner's unit. Any

animal excrement nevertheless deposited upon the common elements becomes the responsibility of that animal's owner to remove. Any person who causes or permits an animal to be brought or kept on the condominium property shall indemnify and hold harmless the Association for any loss, damage or liability which the Association may sustain as a result of the presence of such animal on the condominium property.

Section 6. The common elements, limited or general, shall not be used for storage of supplies, materials, personal property or trash or refuse of any kind, except in garages and provided in duly adopted rules and regulations of the Association. Provided, however, that at no time shall any materials be stored or condition maintained in any unit or on the common elements in violation of any law or ordinance. Trash receptacles shall be maintained in areas designated therefor at all times and shall not be permitted to remain elsewhere on the common elements except for such short periods of time as may be reasonably necessary to permit periodic collection of trash. The common elements shall not be used in any way for the drying, shaking, or airing of clothing or other fabrics. Automobiles may only be washed in areas approved by the Association. In general, no activity shall be carried on nor condition maintained by a co-owner either in his unit or upon the common elements, which spoils the appearance of the Condominium.

Section 7. Sidewalks, yards, landscaped areas, driveways, roads, parking areas, patios and porches shall not be obstructed in any way nor shall they be used for purposes other than for which they are reasonably and obviously intended. No bicycles, vehicles, chairs or benches may be left unattended on or about the common elements. No barbecue units or furniture may be left outside on the common elements while not actually in use. Use of any recreational facilities in the condominium by children may be limited to such times and in such manner as the Association shall determine by duly adopted regulations.

Section 8. No house trailers, commercial vehicles, boat trailers, boats, camping vehicles, camping trailers, snowmobiles, snowmobile trailers or vehicles other than automobiles may be parked or stored upon the premises of the Condominium, unless parked within the co-owner's garage or unless approved by the Board of Directors and parked in an area specifically designated therefor by the Association. Commercial vehicles and trucks shall not be parked in or about the Condominium (except as above provided) unless while making deliveries or pickups in the normal course of business. Each co-owner may park one car in the garage space provided therefor and shall park any additional car or cars which he owns in the general common element space or spaces immediately adjoining his garage space. Garage doors shall be kept closed at all times except when necessary to admit or remove a car. Co-owners shall, if the Association shall require, register with the Association all cars maintained on the Condominium premises.

Section 9. The use of the lake is restricted to rowboats, sailboats and canoes not exceeding twelve (12) feet in length. No motor driven boats shall be permitted. All boats intended to be used in the lake shall be first registered with the Association and approved thereby as to type, size and style. All boats that are used in the lake must be moored at the docking facilities provided at the west end of the lake and nowhere else. No boats shall be left unattended, even temporarily, on the lakeside, beach area or other common elements.

Section 10. Developer retains the prerogative to

establish certain designated areas for swimming only at the west end of the lake and to thereafter restrict swimming in the lake to those areas.

Section 11. No co-owner shall use, or permit the use by any occupant, agent, employee, invitee, guest or member of his family of any firearms, air rifles, pellet guns, B-B guns, bows and arrows or other similar dangerous weapons, projectiles or devices anywhere on or about the Condominium premises.

Section 12. No signs or other advertising devices shall be displayed which are visible from the exterior of any unit or on the common elements, including "For Sale" signs, without written permission from the Association and the Developer.

Section 13. Reasonable regulations consistent with the Act, the Master Deed and these Bylaws, concerning the use of the common elements may be made and amended from time to time by any Board of Directors of the Association, including the First Board of Directors (or its successors elected by the Developer) prior to the first annual meeting of the entire Association held as provided in Article I, Section 6 of these Bylaws. All regulations made by the First Board of Directors shall not be effective until approved by the Michigan Department of Commerce. All copies of such regulations and amendments there-to shall be furnished to all co-owners and shall become effective thirty (30) days after mailing or delivery thereof to the designated voting representative of each co-owner. Any such regulation or amendment may be revoked at any time by the affirmative vote of more than fifty (50%) percent of all co-owners in number and in value except that the co-owners may not revoke any regulation or amendment prior to said first annual meeting of the entire Association.

Section 14. The Association or its duly authorized agents shall have access to each unit and any limited common elements appurtenant thereto from time to time, during reasonable working hours, upon notice to the co-owner thereof, as may be necessary for the maintenance, repair or replacement of any of the common elements. The Association or its agents shall also have access to each unit and any limited common elements appurtenant thereto at all times without notice as may be necessary to make emergency repairs to prevent damage to the common elements or to another unit. It shall be the responsibility of each co-owner to provide the Association means of access to his unit and any limited common elements appurtenant thereto during all periods of absence and in the event of the failure of such co-owner to provide means of access, the Association may gain access in such manner as may be reasonable under the circumstances and shall not be liable to such co-owner for any necessary damage to his unit and any limited common elements appurtenant thereto caused thereby or for repair or replacement of any doors or windows damaged in gaining such access.

Section 15. No co-owner may dispose of a unit or any interest therein by sale or lease without written approval of the Association, which approval shall be obtained in the manner hereinafter provided:

(a) A co-owner intending to make a sale or lease of a unit, or any interest therein, shall give written notice of such intention delivered to the Association at its registered office and shall furnish the name and address of the intended purchaser or lessee and such other information as the Association shall reasonably require. At the time of giving such notice, such co-owner shall also furnish the Association copies of all

instruments setting forth the terms and conditions of the proposed transaction. The giving of such notice shall constitute a warranty and a representation by such co-owner to the Association and to any purchaser or lessee produced by the Association that the co-owner believes the proposed sale or lease to be bona fide in all respects. The selling or leasing co-owner shall be responsible to the Association for any damages suffered by it in exercise of its rights hereunder and, in the event any proposed sale is not bona fide, such damages to include (but not be limited to) the difference between the price or rent paid by the Association for the unit and the fair market or rental value thereof.

(b) Within twenty (20) days after receipt of such notice of intention to sell or lease, the Association shall either approve the transaction or furnish a purchaser or lessee satisfactory to it (and give notice thereof to the selling or leasing co-owner) who will immediately execute a contract of sale or lease upon terms as favorable to the seller or lessor as the terms furnished with the notice. During said twenty (20) day period, the Association shall have the right to show the unit to prospective purchasers and lessees. A purchaser or lessee furnished by the Association may have not less than thirty (30) days subsequent to the date of his approval by the Association within which to close the transaction. Such seller or lessor shall be bound to consummate the transaction with such purchaser or lessee as may be approved and furnished by the Association. In case of sale, the approval of the Association shall be in recordable form, signed by any authorized officer of the Association and shall be delivered to the purchaser. Failure of the Association to either approve such sale or lease or to furnish an appropriate substitute purchaser or lessee within such twenty (20) day period for any reason whatsoever shall be deemed to constitute approval, following which the Association shall, nevertheless, prepare and deliver written approval, and in the event of sale, in recordable form.

(c) In the event a sale or lease transaction is consummated between a co-owner and any proposed purchaser or lessee upon any basis less favorable to the selling co-owner than as disclosed to the Association, the Association shall then have the same rights to disapprove the transaction and to furnish a purchaser or lessee satisfactory to it as are expressed immediately above in subsections (a) and (b) of this Section 15 and such rights to disapprove and furnish a purchaser or lessee shall expire twenty (20) days after the directors of the Association receive knowledge at a Directors' Meeting of the actual terms of the transaction or one (1) year after consummation of the original transaction, whichever occurs first.

(d) This Section shall not apply to a public or private sale held pursuant to foreclosure of a first mortgage on any unit; nor shall this Section apply to a subsequent sale by the holder of a first mortgage who has acquired title to a unit by purchase at a sale pursuant to foreclosure of the first mortgage held by it on such unit.

(e) Developer shall not be subject to this Section 15 in the sale or lease of any unit following establishment of the Condominium. Developer shall have the right to lease any unit in the Condominium project, in its discretion, provided, however, that the number of leased units shall not exceed fifty (50%) percent of the total number of units in the condominium. It is, however, the policy of the Developer to encourage ownership of the condominium units and to discourage the leasing of same, and Developer will only lease said unit or units when the sale thereof has been attempted without success over a com-

mercially reasonable period and the leasing thereof is the only feasible alternative to a vacant unit.

(f) The holder of any first mortgage covering any unit in the project which comes into possession of the unit covered by such mortgage pursuant to the remedies provided in the mortgage pursuant to the remedies provided in the mortgage foreclosure, shall be exempt from the provisions of this Section 15.

Section 16. No co-owner shall perform any landscaping or plant any trees, shrubs or flowers or place any ornamental materials upon the common elements unless approved by the Association in writing.

Section 17. No unsightly condition shall be maintained upon any porch or patio and only furniture and equipment consistent with ordinary porch and patio use shall be permitted to remain there during seasons when porches and patios are reasonably in use and no furniture or equipment of any kind shall be stored on porches and patios during seasons when such areas are not reasonably in use.

Section 18. Each co-owner shall maintain his unit and any limited common elements appurtenant thereto for which he has maintenance responsibility in a safe, clear and sanitary condition. Each co-owner shall also use due care to avoid damaging any of the common elements including, but not limited to the telephone, water, gas, plumbing, electrical or other utility conduits and systems and any other elements in any unit. Each co-owner shall be responsible for damages or costs to the Association resulting from negligent damage to or misuse of the common elements by him, or his family, guests, agents or invitees, unless such damages or costs are covered by insurance carried by the Association in which case there shall be no such responsibility (unless reimbursement to the Association is excluded by virtue of a deductible provision, in which case the responsible co-owner shall bear the expense to the extent of the deductible amount). Any costs or damages to the Association may be assessed to and collected from the responsible co-owner in the manner provided in Article II hereof.

Section 19. None of the restrictions contained in this Article VI shall apply to the commercial activities or signs or billboards, if any, of the Developer during the development and sales period as defined hereinafter, or of the Association in furtherance of its powers and purposes set forth herein and in its Articles of Association and Bylaws as the same may be amended from time to time. For the purposes of this Section, the development and sales period shall be deemed to continue so long as Developer owns any unit which he offers for sale. Until all units in the entire Condominium Project are sold by Developer, Developer shall have the right to maintain a sales office, a business office, a construction office, model units, storage areas, reasonable parking incident to the foregoing and such access to, from and over the Project as may be reasonable to enable development and sale of the entire project by Developer.

ARTICLE VII

MORTGAGES

Section 1. Any co-owner who mortgages his unit shall notify the Association of the name and address of the mortgagee, and the Association shall maintain such information in a book

entitled "Mortgages of Units." The Association may, at the written request of a mortgagee of any such unit, report any unpaid assessments due from the co-owners of such unit. The Association shall give to the holder of any first mortgage covering any unit in the project written notification of any default in the performance of the obligations of the co-owners of such unit that is not cured within 30 days.

Section 2. The Association shall notify each mortgagee appearing in said book of the name of each company insuring the condominium against fire, perils covered by extended coverage, and vandalism and malicious mischief and the amounts of such coverage.

ARTICLE VIII

AMENDMENTS

Section 1. Amendments to these Bylaws may be proposed by the Board of Directors of the Association acting upon the vote of the majority of the Directors or by one-third or more in number of the members or by instrument in writing signed by them.

Section 2. Upon any such amendment being proposed, a meeting for consideration of the same shall be duly called in accordance with the provisions of the Association Bylaws.

Section 3. These Bylaws may be amended by the Association at any regular annual meeting or a special meeting called for such purpose, by an affirmative vote of more than seventy-five (75%) percent of all co-owners in number and in value.

Section 4. Prior to the first annual meeting of members, these Bylaws may be amended by the first Board of Directors upon proposal of amendments by Developer without approval from any person other than the Michigan Department of Commerce to increase or decrease the size of the Board of Directors of the Association and to make such other amendments to these Bylaws as shall not increase or decrease the benefits or obligations, or materially affect the rights of any member of the Association.

Section 5. Any amendment to these Bylaws (but not the Association Bylaws) shall become effective upon approval of the same by the State of Michigan and recording of such amendment in the Office of the Register of Deeds in the county where the condominium is located. Without the prior written approval of all first mortgagees interested in the project, no amendment to these Bylaws shall become effective which involves any change, direct or indirect Article II, Section 7, Article VI, Section 15(d), Section 1, or Article VIII, Section 5.

Section 6. A copy of each amendment to the Bylaws shall be furnished to every member of the Association after adoption.

ARTICLE IX

COMPLIANCE

The association of co-owners and all present or future co-owners, tenants, future tenants, or any other persons acquiring an interest in or using the facilities of the project in any manner are subject to and shall comply with the Act, as amended, and the mere acquisition, occupancy or rental of any unit or an interest therein or the utilization of or entry upon the condominium premises shall signify that the Condominium

Documents are accepted and ratified. In the event the Condominium Documents conflict with the provisions of the statute, the statute shall govern.

ARTICLE X

DEFINITIONS

All terms used herein shall have the same meaning as set forth in the Consolidating Master Deed to which these Bylaws are attached as an Exhibit or as set forth in the Act.

ARTICLE XI

REMEDIES FOR DEFAULT

Section 1. Any default by a co-owner shall entitle the Association or another co-owner or co-owners to the following relief:

(a) Failure to comply with any of the terms or provisions of the Condominium Documents shall be grounds for relief, which may include without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien (if default in payment of assessment) or any combination thereof, and such relief may be sought by the Association, or, if appropriate, by an aggrieved co-owner or co-owners.

(b) In any proceeding arising because of an alleged default by any co-owner, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorney fees (not limited to statutory fees) as may be determined by the Court, but in no event shall any co-owner be entitled to recover such attorney fees.

(c) The violation of any of the provisions of the Condominium Documents shall also give the Association or its duly authorized agents the right, in addition to the rights set forth above, to enter upon the common elements, limited or general, or into any unit, where reasonably necessary, and summarily remove and abate, at the expense of the co-owner in violation, any structure, thing or condition existing or maintained contrary to the provisions of the Condominium Documents.

Section 2. The failure of the Association or of any co-owner to enforce any right, provisions, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or of any such co-owner to enforce such right, provisions, covenant or condition in the future.

Section 3. All rights, remedies and privileges granted to the Association or any co-owner or co-owners pursuant to any terms, provisions, covenants or conditions of the aforesaid Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

ARTICLE XII

SEVERABILITY

In the event that any of the terms, provisions, or

covenants of these Bylaws or the Condominium Documents are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not effect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants of such documents or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

ARTICLE XIII

CONDOMINIUM DOCUMENTS

The Association shall keep current copies of the approved Master Deed, all Amendments to the Master Deed, as well as the Consolidating Master Deed and other condominium documents of Stone Lake Condominium project, available at reasonable hours to co-owners, prospective purchasers, and prospective mortgagees of condominium units in the Stone Lake Condominium project.

FIRST AMENDMENT TO CONSOLIDATING MASTER DEED OF
STONE LAKE CONDOMINIUM

Stone Lake Condominium Association,, a Michigan non-profit corporation, the administrator for Stone Lake Condominium, a Condominium Project which is governed pursuant to the Consolidating Master Deed thereof, recorded on November 21, 1979, in Liber 1315, Pages 34 through 162; Ingham County Records, and known as Ingham County Condominium Subdivision Plan No. 18, hereby amends the Consolidating Master Deed of Stone Lake Condominium pursuant to the authority reserved in Article X thereof and in Article VIII of the Bylaws attached thereto as Exhibit A for the purposes of restating and amending the Bylaws and incorporating the corporate Bylaws of the Stone Lake Condominium Association into the Bylaws.

Upon recording of this Amendment in the office of the Ingham County Register of Deeds, said Consolidating Master Deed and Exhibit A thereto shall be amended in the following manner:

The Condominium Bylaws, Exhibit A to the Consolidating Master Deed of Stone Lake Condominium, shall be replaced in its entirety by the first Amended and Restated Bylaws attached hereto.

In all respects, other than as hereinabove indicated, the Consolidating Master Deed of Stone Lake Condominium, including the Condominium Subdivision Plan attached thereto as Exhibit B, recorded as aforesaid, is hereby ratified, confirmed and redeclared.

RECORDED

Dated: July 15, 1988

DEC 29 2 35 PM '88

WITNESSES:

STONE LAKE CONDOMINIUM REGISTER OF DEEDS
ASSOCIATION, a Michigan Pamela A. Fabiano
non-profit corporation INGHAM COUNTY, MICH.

Karon M. Post
Karon M. Post

Pamela A. Fabiano
Pamela A. Fabiano

By: Robert S. Welliver
Robert S. Welliver President

STATE OF MICHIGAN)
) SS.
COUNTY OF INGHAM)

The foregoing First Amendment to the Consolidating Master Deed of Stone Lake Condominium was acknowledged before me this 15th day of July, 1988, by Robert S. Welliver

the President of Stone Lake Condominium Association, on behalf of the corporation.

Karon M Post

Karon M. Post
Notary Public, Caton County,
Michigan Acting in Ingham County
My commission expires: 7/16/97

First Amendment to Master Deed drafted by:

Howard N. Luckoff of
Dykema Gossett
505 North Woodward Ave., Suite 3000.
Bloomfield Hills, Michigan 48013

When recorded, return to drafter

(HNL459)

EXHIBIT A

STONE LAKE

FIRST AMENDED AND RESTATED BYLAWS

ARTICLE I

ASSOCIATION OF CO-OWNERS

Stone Lake, a residential Condominium Project located in the City of East Lansing, Ingham County, Michigan, shall be administered by an Association of Co-owners which shall be a non-profit corporation, hereinafter called the "Association", organized under the applicable laws of the State of Michigan, and responsible for the management, maintenance, operation and administration of the Common Elements, easements and affairs of the Condominium Project in accordance with the Condominium Documents and the laws of the State of Michigan. Any action required of or permitted to be taken by 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. These Bylaws shall constitute both the Bylaws referred to in Article III(c) of the Consolidating Master Deed and required by Section 2(k)(7) of the Michigan Horizontal Real Property Act, being Act 229 of the Public Acts of 1963, as repealed, and Section 3(8) of the Michigan Condominium Act being Act 59 of the Public Acts of 1978, as amended (the "Act") and the Bylaws provided for under the Michigan Non-profit Corporation Act. For purposes of these Bylaws, all references to the "Act" shall mean the Michigan Condominium Act being Act 59 of the Public Acts of 1978, as amended. Each Co-owner shall be entitled to membership and no other person or entity shall be entitled to membership. The share of a Co-owner in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to his Unit (defined as the enclosed space constituting a single complete residential unit as such space is described in Ingham County Subdivision Plan No. 18, and shall have the same meaning as the term "Condominium Unit" as defined in the Act). The Association shall keep current copies of the Consolidating Master Deed, all amendments to the Consolidating Master Deed, and other Condominium Documents for the Condominium Project available at reasonable hours to Co-owners, prospective purchasers, mortgagees and prospective mortgagees of Units in the Condominium Project. All Co-owners in the Condominium Project and all persons using or entering upon or acquiring any interest in any Unit therein or the Common Elements thereof shall be subject to the provisions and terms set forth in the aforesaid Condominium Documents.

ARTICLE II

ASSESSMENTS

All expenses arising from the management, administration and operation of the Association in pursuance of its authorizations and responsibilities as set forth in the Condominium Documents and the Act shall be levied by the Association against the Units and the Co-owners thereof in accordance with the following provisions:

Section 1. Assessments for Common Elements. All costs incurred by the Association in satisfaction of any liability arising within, caused by, or connected with the Common Elements or the administration of the Condominium Project shall constitute expenditures affecting the administration of the Condominium Project, and all sums received as the proceeds of, or pursuant to, any policy of insurance securing the interest of the Co-owners against liabilities or losses arising within, caused by, or connected with the Common Elements or the administration of the Condominium Project shall constitute receipts affecting the administration of the Condominium Project, within the meaning of Section 54(4) of the Act.

Section 2. Determination of Assessments. Assessments shall be determined in accordance with the following provisions:

(a) Budget; Regular Assessments. The Board of Directors of the Association shall establish an annual budget in advance for each fiscal year and such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the Condominium Project, including a reasonable allowance for contingencies and reserves. An adequate reserve fund for maintenance, repairs and replacement of those Common Elements that must be replaced on a periodic basis shall be established in the budget and must be funded by regular payments as set forth in Section 2(c) below rather than by special assessments. At a minimum, the reserve fund shall be equal to 10% of the Association's current annual budget on a noncumulative basis. Since the minimum standard required by this subparagraph may prove to be inadequate for this particular project, the Association of Co-owners should carefully analyze the Condominium Project to determine if a greater amount should be set aside, or if additional reserve funds should be established for

other purposes from time to time. Upon adoption of an annual budget by the Board of Directors, copies of the budget shall be delivered to each Co-owner and the assessment for said year shall be established based upon said budget. The annual assessments as so determined and levied shall constitute a lien against all Units as of the first day of the fiscal year to which the assessments relate. Failure to deliver a copy of the budget to each Co-owner shall not affect or in any way diminish such lien or the liability of any Co-owner for any existing or future assessments. Should the Board of Directors at any time decide, in the sole discretion of the Board of Directors: (1) that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, (2) to provide replacements of existing Common Elements, (3) to provide additions to the Common Elements not exceeding \$1,000.00 annually for the entire Condominium Project, or (4) that an emergency exists, the Board of Directors shall have the authority to increase the general assessment or to levy such additional assessment or assessments as it shall deem to be necessary. The Board of Directors also shall have the authority, without Co-owner consent, to levy assessments pursuant to the provisions of Article V, Section 4 hereof. The discretionary authority of the Board of Directors to levy assessments pursuant to this subparagraph shall rest solely with the Board of Directors for the benefit of the Association and the members thereof, and shall not be enforceable by any creditors of the Association or of the members thereof.

(b) Special Assessments. Special assessments, in addition to those required in subparagraph (a) above, may be made by the Board of Directors from time to time and approved by the Co-owners as hereinafter provided to meet other requirements of the Association, including, but not limited to: (1) assessments for additions to the Common Elements of a cost exceeding \$1,000.00 for the entire Condominium Project per year, (2) assessments to purchase a Unit upon foreclosure of the lien for assessments described in Section 5 hereof, (3) assessments to purchase a Unit for use as a resident manager's Unit, or (4) assessments for any other appropriate purpose not elsewhere herein described. Special assessments referred to in this subparagraph (b) (but not including those assessments referred to in

subparagraph 2(a) above, which shall be levied in the sole discretion of the Board of Directors) shall not be levied without the prior approval of more than 60% of all Co-owners in number and in value. The authority to levy assessments pursuant to this subparagraph is solely for the benefit of the Association and the members thereof and shall not be enforceable by any creditors of the Association or of the members thereof.

(c) Apportionment of Assessments. All assessments levied against the Co-owners to cover expenses of administration shall be apportioned among and paid by the Co-owners in accordance with each Co-owner's proportionate share of the expenses of administration as provided in Article V, Section C of the Consolidating Master Deed and without increase or decrease for the existence of any rights to the use of Limited Common Elements appurtenant to a Unit except as otherwise specifically provided in the Consolidating Master Deed. Annual assessments as determined in accordance with Article II, Section 2(a) above shall be payable by Co-owners in monthly installments, commencing with acceptance of a deed to or a land contract vendee's interest in a Unit, or with the acquisition of fee simple title to a Unit by any other means.

Section 3. Penalties for Default. The payment of an assessment shall be in default if any installment thereof is not paid to the Association in full on or before the due date for such installment. A late charge not to exceed \$25.00 per installment may be assessed automatically by the Association upon each installment in default for ten or more days until paid in full. The Association may, pursuant to Article XVIII, Section 4 and Article XIX hereof, levy fines for late payment of assessments in addition to such late charge. Each Co-owner (whether one or more persons) shall be, and remain, personally liable for the payment of all assessments (including fines for late payment and costs of collection and enforcement of payment) pertinent to his Unit which may be levied while such Co-owner is the owner thereof, except a land contract purchaser from any Co-owner shall be so personally liable and such land contract seller shall not be personally liable for all such assessment levied up to and including the date upon which such land contract seller actually takes possession of the Unit following extinguishment of all rights of the land contract purchaser in the Unit. Payments on account of installments of assessments in default shall be applied as follows: first, to costs of collection and enforcement of

payment, including reasonable attorney's fees; second, to any interest charges and fines for late payment on such installments; and third, to installments in default in order of their due dates.

Section 4. Liens for Unpaid Assessments. Sums assessed by the Association which remain unpaid, including but not limited to regular assessments, special assessments, fines and late charges, shall constitute a lien upon the Unit or Units in the Condominium Project owned by the Co-owner at the time of the assessment and upon the proceeds of sale thereof. Any such unpaid sum shall constitute a lien against the Unit as of the first day of the fiscal year to which the assessment, fine or late charge relates and shall be a lien prior to all claims except real property taxes and first mortgages of record. All charges which the Association may levy against any Co-owner shall be deemed to be assessments for purposes of this Section and Section 108 of the Act.

Section 5. Waiver of Use or Abandonment of Unit. No Co-owner may exempt himself from liability for his contribution toward the expenses of administration by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of his Unit.

Section 6. Enforcement.

(a) Remedies. In addition to any other remedies available to the Association, the Association may enforce collection of delinquent assessments by a suit at law for a money judgment or by foreclosure of the statutory lien that secures payment of assessments. In the event of default by any Co-owner in the payment of any installment of the annual assessment levied against his Unit, the Association shall have the right to declare all unpaid installments of the annual assessment for the pertinent fiscal year immediately due and payable. The Association also may discontinue the furnishing of any utilities or other services to a Co-owner in default upon seven days' written notice to such Co-owner of its intention to do so. A Co-owner in default shall not be entitled to utilize any of the General Common Elements of the Project, shall not be entitled to vote at any meeting of the Association, and shall be ineligible to serve on committees or as a director of the Association, so long as such default continues; provided, however, this provision shall not operate to deprive any Co-owner of ingress or egress to and from his Unit. In a judicial foreclosure

action, a receiver may be appointed to collect a reasonable rental for the Unit from the Co-owner thereof or any persons claiming under him. The Association may also assess fines for late payment or non-payment of assessments in accordance with the provisions of Article XVIII, Section 4 of these Bylaws. All of these remedies shall be cumulative and not alternative.

(b) Foreclosure Proceedings. Each Co-owner, and every other person who from time to time has any interest in the Condominium Project, shall be deemed to have granted to the Association the unqualified right to elect to foreclose the lien securing payment of assessments either by judicial action or by advertisement. The provisions of Michigan law pertaining to foreclosure of mortgages by judicial action and by advertisement, as the same may be amended from time to time, are incorporated herein by reference for the purposes of establishing the alternative procedures to be followed in lien foreclosure actions and the rights and obligations of the parties to such actions. Further, each Co-owner and every other person who from time to time has any interest in the Condominium Project shall be deemed to have authorized and empowered the Association to sell or to cause to be sold the Unit with respect to which the assessment(s) is or are delinquent and to receive, hold and distribute the proceeds of such sale in accordance with the priorities established by applicable law. Each Co-owner of a Unit in the Condominium Project acknowledges that at the time of acquiring title to such Unit, he was notified of the provisions of this subparagraph and that he voluntarily, intelligently and knowingly waived notice of any proceedings brought by the Association to foreclose by advertisement the lien for nonpayment of assessments and a hearing on the same prior to the sale of the subject Unit.

(c) Notice of Action. Notwithstanding the foregoing, neither a judicial foreclosure action nor a suit at law for a money judgment shall be commenced, nor shall any notice of foreclosure by advertisement be published, until the expiration of ten days after mailing, by first class mail, postage prepaid, addressed to the delinquent Co-owner(s) at his or their last known address, a written notice that one or more installments of the annual assessment levied

against the pertinent Unit is or are delinquent and that the Association may invoke any of its remedies hereunder if the default is not cured within ten days after the date of mailing. Such written notice shall be accompanied by a written affidavit of an authorized representative of the Association that sets forth (i) the affiant's capacity to make the affidavit, (ii) the statutory and other authority for the lien, (iii) the amount outstanding (exclusive of interest, costs, attorney's fees and future assessments), (iv) the legal description of the subject Unit(s), and (v) the name(s) of the Co-owner(s) of record. Such affidavit shall be recorded in the office of the Ingham County Register of Deeds prior to commencement of any foreclosure proceeding, but it need not have been recorded as of the date of mailing. If the delinquency is not cured within the ten-day period, the Association may take such remedial action as may be available to it hereunder or under Michigan law. In the event the Association elects to foreclose the lien by advertisement, the Association shall so notify the delinquent Co-owner and shall inform him that he may request a judicial hearing by bringing suit against the Association.

(d) Expenses of Collection. The expenses incurred in collecting unpaid assessments, including interest, costs, actual attorney's fees (not limited to statutory fees) and advances for taxes or other liens paid by the Association to protect its lien, shall be chargeable to the Co-owner in default and shall be secured by the lien on his Unit.

Section 7. Statement as to Unpaid Assessments. The purchaser of any Unit may request a statement of the Association as to the amount of any unpaid Association assessments thereon, whether regular or special. Upon written request to the Association accompanied by a copy of the executed purchase agreement pursuant to which the purchaser holds the right to acquire a Unit, the Association shall provide a written statement of such unpaid assessments as may exist or a statement that none exist, which statement shall be binding upon the Association for the period stated therein. Upon the payment of that sum within the period stated, the Association's lien for assessments as to such Unit shall be deemed satisfied; provided, however, that the failure of a purchaser to request such statement at least five days prior to the closing of the purchase of such Unit shall render any unpaid assessments and the lien securing the same fully

enforceable against such purchaser and the Unit itself, to the extent provided by the Act.

Section 8. Liability of Mortgagee. Notwithstanding any other provisions of the Condominium Documents, the holder of any first mortgage covering any Unit in the Project which comes into possession of the Unit pursuant to the remedies provided in the mortgage or by deed (or assignment) in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

Section 9. Property Taxes and Special Assessments. All property taxes and special assessments levied by any public taxing authority shall be assessed in accordance with Section 131 of the Act.

Section 10. Personal Property Tax Assessment of Association Property. The Association shall be assessed as the person or entity in possession of any tangible personal property of the Condominium owned or possessed in common by the Co-owners, and personal property taxes based thereon shall be treated as expenses of administration.

Section 11. Construction Lien. A construction lien otherwise arising under Act No. 497 of the Michigan Public Acts of 1980, as amended, shall be subject to Section 132 of the Act.

ARTICLE III

ARBITRATION

Section 1. Scope and Election. Disputes, claims, or grievances arising out of or relating to the interpretation or the application of the Condominium Documents, or any disputes, claims or grievances arising among or between the Co-owners and the Association, upon the election and written consent of the parties to any such disputes, claims or grievances (which consent shall include an agreement of the parties that the judgment of any circuit court of the State of Michigan may be rendered upon any award pursuant to such arbitration), and upon written notice to the Association, shall be submitted to arbitration and the parties thereto shall accept the arbitrator's decision as final and binding, provided that no

question affecting the claim of title of any person to any fee or life estate in real estate is involved. The Commercial Arbitration Rules of the American Arbitration Association as amended and in effect from time to time hereafter shall be applicable to any such arbitration.

Section 2. Judicial Relief. In the absence of the election and written consent of the parties pursuant to Section 1 above, no Co-owner or the Association shall be precluded from petitioning the courts to resolve any such disputes, claims or grievances.

Section 3. Election of Remedies. Such election and written consent by Co-owners or the Association to submit any such dispute, claim or grievance to arbitration shall preclude such parties from litigating such dispute, claim or grievance in the courts.

Section 4. Expenses of Arbitration. All expenses of arbitration shall be apportioned between the Association and the Co-owner pursuant to the Commercial Arbitration Rules of the American Arbitration Association, as amended.

ARTICLE IV

INSURANCE

Section 1. Extent of Coverage. The Association shall carry fire and extended coverage, vandalism and malicious mischief and liability insurance, and workmen's compensation insurance, if applicable, pertinent to the ownership, use and maintenance of the Common Elements and certain other portions of the Condominium Project, as set forth below, and such insurance, other than title insurance, shall be carried and administered in accordance with the following provisions:

(a) Responsibilities of Co-owners and Association. All such insurance shall be purchased by the Association for the benefit of the Association, and the Co-owners and their mortgagees, as their interests may appear, and provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Co-owners. Each Co-owner may obtain insurance coverage at his own expense upon his Unit. It shall be each Co-owner's responsibility to determine by personal investigation or from his own insurance advisors the nature and extent of insurance coverage adequate to his needs and thereafter to

obtain insurance coverage for his personal property and any additional fixtures, equipment and trim (as referred to in subsection (b) below) located within his Unit or elsewhere on the Condominium and for his personal liability for occurrences within his Unit or upon Limited Common Elements appurtenant to his Unit, and also for alternative living expense in event of fire, and the Association shall have absolutely no responsibility for obtaining such coverages. The Association, as to all policies which it obtains, and all Co-owners, as to all policies which they obtain, shall use their best efforts to see that all property and liability insurance carried by the Association or any Co-owner shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against any Co-owner or the Association.

(b) Insurance of Common Elements and Fixtures. All Common Elements of the Condominium Project shall be insured against fire and other perils covered by a standard extended coverage endorsement, in an amount equal to the current insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association in consultation with the Association's insurance carrier and/or its representatives in light of commonly employed methods for the reasonable determination of replacement costs. Such coverage shall be effected upon an agreed-amount basis for the entire Condominium Project with appropriate inflation riders in order that no co-insurance provisions shall be invoked by the insurance carrier in a manner that will cause loss payments to be reduced below the actual amount of any loss (except in the unlikely event of total project destruction if the insurance proceeds failed, for some reason, to be equal to the total cost of replacement). All information in the Association's records regarding insurance coverage shall be made available to all Co-owners upon request and reasonable notice during normal business hours so that Co-owners shall be enabled to judge the adequacy of coverage and, upon the taking of due Association procedures, to direct the Board at a properly constituted meeting to change the nature and extent of any applicable coverages, if so determined. Upon such annual re-evaluation and effectuation of coverage, the Association shall notify all Co-owners of the nature and extent of all changes in coverages. Such coverage shall also include interior walls within any Unit and

the pipes, wire, conduits and ducts contained therein and shall further include all fixtures, equipment and trim within a Unit which were furnished with the Unit as standard items in accord with the plans and specifications thereof as are on file with the City of East Lansing (or such replacements thereof as do not exceed the cost of such standard items). It shall be each Co-owner's responsibility to determine the necessity for and to obtain insurance coverage for all fixtures, equipment, trim and other items or attachments within the Unit or any Limited Common Elements appurtenant thereto which were installed in addition to said standard items (or as replacements for such standard items to the extent that replacement cost exceeded the original cost of such standard items) whether installed originally by the Developer or subsequently by the Co-owner, and the Association shall have no responsibility whatsoever for obtaining such coverage unless agreed specifically and separately between the Association and the Co-owner in writing.

(c) Premium Expenses. All premiums upon insurance purchased by the Association pursuant to these Bylaws shall be expenses of administration.

(d) Proceeds of Insurance Policies. Proceeds of all insurance policies owned by the Association shall be received by the Association, held in a separate account and distributed to the Association, and the Co-owners and their mortgagees, as their interests may appear; provided, however, whenever repair or reconstruction of the Condominium shall be required as provided in Article V of these Bylaws, the proceeds of any insurance received by the Association as a result of any loss requiring repair or reconstruction shall be applied for such repair or reconstruction.

Section 2. Authority of Association to Settle Insurance Claims. Each Co-owner, by ownership of a Unit in the Condominium Project, shall be deemed to appoint the Association as his true and lawful attorney-in-fact to act in connection with all matters concerning the maintenance of fire and extended coverage, vandalism and malicious mischief, liability insurance and workmen's compensation insurance, if applicable, pertinent to the Condominium Project, his Unit and the Common Elements appurtenant thereto, with such insurer as may, from time to time, provide such insurance for the Condominium Project. Without limitation on the generality of the foregoing,

the Association as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit premiums therefor, to collect proceeds and to distribute the same to the Association, the Co-owners and respective mortgagees, as their interests may appear (subject always to the Condominium Documents), to execute releases of liability and to execute all documents and to do all things on behalf of such Co-owner and the Condominium as shall be necessary or convenient to the accomplishment of the foregoing.

ARTICLE V

RECONSTRUCTION OR REPAIR

Section 1. Determination to Reconstruct or Repair. If any part of the Condominium Premises shall be damaged, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) Partial Damage. If the damaged property is a Common Element or a Unit, the property shall be rebuilt or repaired if any Unit in the Condominium is tenantable, unless it is determined by an affirmative vote of 80% of the Co-owners in the Condominium that the Condominium shall be terminated.

(b) Total Destruction. If the Condominium is so damaged that no Unit is tenantable, the damaged property shall not be rebuilt unless 80% or more of the Co-owners in value and in number agree to reconstruction by vote or in writing within 90 days after the destruction.

Section 2. Repair in Accordance with Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the Consolidating Master Deed and the plans and specifications for the Condominium Project to a condition as comparable as possible to the condition existing prior to damage unless the Co-owners shall unanimously decide otherwise.

Section 3. Co-owner Responsibility for Repair.

(a) Definition of Co-owner Responsibility. If the damage is only to a part of a Unit which is the responsibility of a Co-owner to maintain and repair, it shall be the responsibility of the Co-owner to repair such damage in accordance with subsection (b)

hereof. In all other cases, the responsibility for reconstruction and repair shall be that of the Association.

(b) Damage to Interior of Unit. Each Co-owner shall be responsible for the reconstruction, repair and maintenance of the interior of his Unit, including, but not limited to, floor coverings, wall coverings, window shades, draperies, interior walls (but not any Common Elements therein), interior trim, furniture, light fixtures and all appliances, whether free-standing or built-in. In the event damage to interior walls within a Co-owner's Unit, or to pipes, wires, conduits, ducts or other Common Elements therein, or to any fixtures, equipment and trim which are standard items within a Unit is covered by insurance held by the Association, then the reconstruction or repair shall be the responsibility of the Association in accordance with Section 4 of this Article V. If any other interior portion of a Unit is covered by insurance held by the Association for the benefit of the Co-owner, the Co-owner shall be entitled to receive the proceeds of insurance relative thereto, and if there is a mortgagee endorsement, the proceeds shall be payable to the Co-owner and the mortgagee jointly. In the event of substantial damage to or destruction of any Unit or any part of the Common Elements, the Association promptly shall so notify each institutional holder of a first mortgage lien on any of the Units in the Condominium Project.

Section 4. Association Responsibility for Repair. Except as provided in Section 3 hereof, the Association shall be responsible for the reconstruction, repair and maintenance of the Common Elements. Immediately after the occurrence of a casualty causing damage to property for which the Association has the responsibility of maintenance, repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction or repair required to be performed by the Association, or if at any time during such reconstruction or repair, or upon completion of such reconstruction or repair, the funds for the payment of the cost thereof are insufficient, assessment shall be made against all Co-owners for the cost of reconstruction or repair of the damaged property in sufficient amounts to provide funds to pay the estimated or actual cost of repair. This provision shall not be construed to require replacement of mature trees and vegetation with equivalent trees or vegetation.

Section 5. Timely Reconstruction and Repair. If damage to Common Elements or a Unit adversely affects the appearance of the Project, the Association or Co-owner responsible for the reconstruction, repair and maintenance thereof shall proceed with replacement of the damaged property without delay, and shall attempt to complete such replacement within 6 months after the date of the occurrence which caused damage to the property.

Section 6. Eminent Domain. Section 133 of the Act and the following provisions shall control upon any taking by eminent domain:

(a) Taking of Unit. In the event of any taking of an entire Unit by eminent domain, the award for such taking shall be paid to the Co-owner of such Unit and the mortgagee thereof, as their interests may appear. After acceptance of such award by the Co-owner and his mortgagee, they shall be divested of all interest in the Condominium Project. In the event that any condemnation award shall become payable to any Co-owner whose Unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Co-owner and his mortgagee, as their interests may appear.

(b) Taking of Common Elements. If there is any taking of any portion of the Condominium other than any Unit, the condemnation proceeds relative to such taking shall be paid to the Co-owners and their mortgagees in proportion to their respective interests in the Common Elements and the affirmative vote of more than 50% of the Co-owners in number and in value shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate.

(c) Continuation of Condominium After Taking. In the event the Condominium Project continues after taking by eminent domain, then the remaining portion of the Condominium Project shall be resurveyed and the Consolidating Master Deed amended accordingly, and, if any Unit shall have been taken, then Article V of the Consolidating Master Deed shall also be amended to reflect such taking and to proportionately readjust the percentages of value of the remaining Co-owners based upon the continuing value of the Condominium of 100%. Such amendment may be effected by an officer of

the Association duly authorized by the Board of Directors without the necessity of execution or specific approval thereof by any Co-owner.

(d) Notification of Mortgagees. In the event any Unit in the Condominium, or any portion thereof, or the Common Elements or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Association promptly shall so notify each institutional holder of a first mortgage lien on any of the Units in the Condominium.

Section 7. Notification of FHLMC and FNMA. In the event any mortgage in the Condominium is held by the Federal Home Loan Mortgage Corporation ("FHLMC") or by the Federal National Mortgage Association ("FNMA") then, upon request therefor by FHLMC, or FNMA, as the case may be, the Association shall give it written notice at such address as it may, from time to time, direct of any loss to or taking of the Common Elements of the Condominium if the loss or taking exceeds \$10,000 in amount or damage to a Condominium Unit covered by a mortgage purchased in whole or in part by FHLMC or FNMA exceeds \$1,000.

Section 8. Priority of Mortgagee Interests. Nothing contained in the Condominium Documents shall be construed to give a Co-owner or any other party priority over any rights of first mortgagees of Condominium Units pursuant to their mortgages in the case of a distribution to Co-owners of insurance proceeds or condemnation awards for losses to or a taking of Condominium Units and/or Common Elements.

ARTICLE VI

RESTRICTIONS

All of the Units in the Condominium shall be held, used and enjoyed subject to the following limitations and restrictions:

Section 1. Residential Use.

(a) No Unit in the Condominium shall be used for other than single-family residential purposes and the Common Elements shall be used only for purposes consistent with single-family residential use.

(b) No more than two unrelated persons may occupy any one Unit and in no event may the total number of occupants of any one Unit exceed five (5) persons for any two (2) bedroom Unit and six (6) persons for any three (3) bedroom Unit without the prior written approval of the Association.

Section 2. Leasing and Rental.

(a) Right to Lease. A Co-owner may lease his Unit for the same purposes set forth in Section 1 of this Article VI; provided that written disclosure of such lease transaction is submitted to the Board of Directors of the Association in the manner specified in subsection (b) below. With the exception of a lender in possession of a Unit following a default of a first mortgage, foreclosure or deed or other arrangement in lieu of foreclosure, no Co-owner shall lease less than an entire Unit in the Condominium and no tenant shall be permitted to occupy except under a lease the initial term of which is at least 6 months unless specifically approved in writing by the Association. The terms of all leases, occupancy agreements and occupancy arrangements shall incorporate, or be deemed to incorporate, all of the provisions of the Condominium Documents.

(b) Leasing Procedures. The leasing of Units in the Project shall conform to the following provisions:

(1) A Co-owner desiring to rent or lease a Unit, shall disclose that fact in writing to the Association at least 10 days before presenting a lease form to a potential lessee and, at the same time, shall supply the Association with a copy of the exact lease form for its review for its compliance with the Condominium Documents.

(2) Tenants and non-owner occupants shall comply with all of the conditions of the Condominium Documents and all leases and rental agreements shall so state.

(3) If the Association determines that the tenant or non-owner occupant has failed to comply with the conditions of the Condominium Documents, the Association shall take the following action:

(i) The Association shall notify the Co-owner by certified mail advising of the alleged violation by the tenant.

(ii) The Co-owner shall have 15 days after receipt of such notice to investigate and correct the alleged breach by the tenant or advise the Association that a violation has not occurred.

(iii) If after 15 days the Association believes that the alleged breach is not cured or may be repeated, it may institute on its behalf or derivatively by the Co-owners on behalf of the Association, an action for eviction against the tenant or non-owner occupant and simultaneously for money damages in the same action against the Co-owner and tenant or non-owner occupant for breach of the conditions of the Condominium Documents. The relief provided for in this subparagraph may be by summary proceeding. The Association may hold both the tenant and the Co-owner liable for any damages to the Common Elements caused by the Co-owner or tenant in connection with the Unit or Condominium Project.

(4) When a Co-owner is in arrears to the Association for assessments, the Association may give written notice of the arrearage to a tenant occupying a Co-owner's Unit under a lease or rental agreement and the tenant, after receiving the notice, shall deduct from rental payments due the Co-owner the arrearage and future assessments as they fall due and pay them to the Association. The deductions shall not constitute a breach of the rental agreement or lease by the tenant.

Section 3. Alterations and Modifications. No Co-owner shall make alterations in exterior appearance or make structural modifications to his Unit (including interior walls through or in which there exist easements for support or utilities) or make changes in any of the Common Elements without the prior written approval of the Association, including without limitation, exterior painting, the erection of antennas, lights, aerials, awnings, doors, shutters, newspaper holders, mailboxes, basketball backboards or other exterior attachments or modifications. No Co-owner shall in any way restrict access to any plumbing, water line, water line valves, water meter, sprinkler system valves or any other element that must be accessible to service the Common Elements

or any element which affects an Assoc any way. Decks may not be enclosed modifications are expressly prohibit written approval of the Association. must be comprised of materials which me as closely as possible. No doorway or with plastic sheeting other than for repair. Should access to any facil required, the Association may remo attachments of any nature that restrict have no responsibility for repairing, re any materials, whether or not install approved hereunder, that are damaged in such access, nor shall the Association monetary damages of any sort arising ou gain necessary access.

responsibility in k extensions or about the prior doors and windows e original scheme w may be covered rary or emergency of any sort be ay coverings or a access and will ng or reinstalling thereof has been course of gaining e responsible for of actions taken to

Section 4. Activities. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements nor shall anything be done which may be or become an annoyance or a nuisance to the Co-owners of the Condominium. No unreasonably noisy activity shall occur in or on the Common Elements or in any Unit at any time and disputes among Co-owners, arising as a result of this provision which cannot be amicably resolved, shall be arbitrated by the Association. Nothing shall be done in or about the Unit which will interfere with the rights, comforts, or convenience of other Co-owners. No musical instruments, radios, televisions or phonographs shall be operated in a manner that is disturbing or annoying to other Co-owners, nor shall any disturbing noise be made at any time, all as defined and prohibited under the noise ordinance enacted by the City of East Lansing. No Co-owner shall do or permit anything to be done or keep or permit to be kept in his Unit or on the Common Elements anything that will increase the rate of insurance on the Condominium without the written approval of the Association, and each Co-owner shall pay to the Association the increased cost of insurance premiums resulting from any such activity or the maintenance of any such condition even if approved. No business of any kind, including those conducted not for a profit, whether or not such business may be compatible with single family residential purposes shall be conducted or maintained in any Unit or any other place in the Project. No Co-owner shall maintain or operate a home day care center or similar activity in any Unit or any other place in the Project. Activities which are deemed offensive and are expressly prohibited include, but are not limited to, the following: Any activity involving the use of firearms, air rifles, pellet guns, B-B guns, bows and arrows, or other similar dangerous weapons, projectiles or devices.

Section 5. Pets. No animal, except those usually and conventionally designated and considered household pets, shall be maintained by any Co-owner unless specifically approved in writing by the Association. No animal may be kept or bred for any commercial purpose and shall have such care and restraint so as not to be obnoxious or offensive on account of noise, odor or unsanitary conditions. No animal may be permitted to run loose at any time upon the Common Elements and any animal shall at all times be leashed and attended by some responsible person while on the Common Elements. No savage or dangerous animal shall be kept and any Co-owner who causes any animal to be brought or kept upon the premises of the Condominium shall indemnify and hold harmless the Association for any loss, damage or liability which the Association may sustain as the result of the presence of such animal on the premises, whether or not the Association has given its permission therefor. Each Co-owner shall be responsible for collection and disposition of all fecal matter deposited by any pet maintained by such Co-owner. No dog which barks and can be heard on any frequent or continuing basis shall be kept in any Unit or on the Common Elements. The Association may charge all Co-owners maintaining animals a reasonable additional assessment to be collected in the manner provided in Article II of these Bylaws in the event that the Association determines such assessment necessary to defray the maintenance cost to the Association of accommodating animals within the Condominium. The Association may, without liability to the owner thereof, remove or cause to be removed any animal from the Condominium which it determines to be in violation of the restrictions imposed by this Section. The Association shall have the right to require that any pets be registered with it and may adopt such additional reasonable rules and regulations with respect to animals as it may deem proper. In the event of any violation of this Section, the Board of Directors of the Association may assess fines for such violation in accordance with these Bylaws and in accordance with duly adopted rules and regulations of the Association.

Section 6. Aesthetics. The Common Elements shall not be used for storage of supplies, materials, personal property or trash or refuse of any kind, except as provided in duly adopted rules and regulations of the Association. Garage doors shall be kept closed at all times except as may be reasonably necessary to gain access to or from any garage. No unsightly condition shall be maintained on any patio, porch or deck and only furniture and equipment consistent with the normal and reasonable use of such areas shall be permitted to remain there during seasons when such areas are reasonably in

use and no furniture or equipment of any kind shall be stored thereon during seasons when such areas are not reasonably in use. The Common Elements shall not be used in any way for the drying, shaking or airing of clothing or other fabrics. In general, no activity shall be carried on nor condition maintained by a Co-owner, either in his Unit or upon the Common Elements, which is detrimental to the appearance of the Condominium.

Notwithstanding anything herein to the contrary, each Co-owner may store personal property owned by that Co-owner or those residing with that Co-owner in the Limited Common Element parking spaces in each garage appurtenant to that Co-owner's Unit, provided that (i) storage of any items of personalty for commercial or industrial purposes or business uses is prohibited; (ii) storage of any items of personalty which would violate any building, health, safety or fire code or ordinance, or cause the insurance premiums for the Unit or the Condominium to increase is prohibited; and (iii) such storage shall remain subject to all other restrictions contained herein, including the garage door closure provision hereof.

Section 7. Vehicles. No house trailers, commercial vehicles, boat trailers, boats, camping vehicles, camping trailers, motorcycles, all terrain vehicles, snowmobiles, snowmobile trailers or vehicles, other than automobiles or vehicles used primarily for general personal transportation purposes, may be parked or stored upon the premises of the Condominium Project, unless parked in the garage with the door closed. No inoperable vehicles of any type may be brought or stored upon the Condominium Premises either temporarily or permanently. Commercial vehicles and trucks shall not be parked in or about the Condominium (except as above provided) unless while making deliveries or pickups in the normal course of business. [Each Co-owner shall park his car in the garage space provided thereof.] Additional vehicles shall be parked in the Common Areas immediately adjoining the garage or in any additional areas which the Association may provide. Co-owners shall, if the Association shall require, register with the Association all cars maintained on the Condominium Premises. The Association may, in its sole discretion assign parking spaces. Any vehicle which is parked in the assigned space of another Co-owner may be towed. Use of motorized vehicles anywhere on the Condominium Premises, other than passenger cars, vehicles used primarily for general personal transportation purposes, authorized maintenance vehicles and commercial vehicles as provided in this Section 7, is absolutely prohibited. All vehicles must have current license plates and be in operating condition. No vehicles shall be parked on the Condominium Premises with conspicuous "For Sale" signs attached. No repair work or maintenance may be performed on any automobiles outside of each Co-owners garage. All Co-owners shall observe and abide by all parking and traffic

regulations posted by the Association or by municipal authorities. Vehicles parked in violation of any such regulations may be towed at the Co-owner's sole risk and expense. If any vehicle owned or operated by a Co-owner, any member of his family, tenants, guests, invitees or licensees shall be illegally parked or abandoned on the Condominium Premises, the Association shall be held harmless by such Co-owner for any and all damages or losses that may ensue, and any and all rights in connection therewith that the owner or driver may have under state or local laws and ordinances are hereby expressly waived. The Co-owner shall defend, indemnify and hold the Association harmless from and against any liability which may be imposed on the Association as a result of such illegal parking or abandonment and any consequences thereof. Overnight parking on any street in the Condominium Project shall be in conformity with the East Lansing City ordinance. No vehicle may be driven upon or parked on any lawn or landscaped area. A Co-owner may not have more than one guest car parked overnight on the Common Elements unless approved in writing in advance by the Association. Washing of vehicles which are owned by a Co-owner or those residing with that Co-owner shall be permitted by these Bylaws in the Limited Common Element driveways of the Unit owned by that Co-owner, provided the Association shall have the right to establish reasonable rules and regulations for such washing, including the time and manner thereof.

Section 8. Advertising. No signs or other advertising devices of any kind, including, but not limited to political advertisements, promotions, or signs shall be displayed in such a manner so that they are visible from the exterior of a Unit or upon the Common Elements, provided; however, that "For Sale" signs shall be permitted to be displayed on the day of an open house of a Unit and only during such time as the Unit is actually open for inspection by the public at large.

Section 9. Right of Access of Association. The Association or its duly authorized agents shall have access to each Unit and any Limited Common Elements appurtenant thereto from time to time, during reasonable working hours, upon notice to the Co-owner thereof, as may be necessary for the maintenance, repair or replacement of any of the Common Elements. The Association or its agents shall also have access to each Unit and any Limited Common Elements appurtenant thereto at all times without notice as may be necessary to make emergency repairs to prevent damage to the Common Elements or to another Unit. It shall be the responsibility of each Co-owner to provide the Association means of access to his Unit

and any Limited Common Elements appurtenant thereto during all periods of absence, and in the event of the failure of such Co-owner to provide means of access, the Association may gain access in such manner as may be reasonable under the circumstances and shall not be liable to such Co-owner for any necessary damage to his Unit and any Limited Common Elements appurtenant thereto caused thereby or for repair or replacement of any doors or windows damaged in gaining such access.

Section 10. Landscaping. No Co-owner shall perform any landscaping or plant any trees, shrubs or flowers or place any ornamental materials upon the Common Elements without the prior written approval of the Association. Notwithstanding the foregoing, flowers may be planted immediately adjacent to the deck and front entrance of each Unit, provided, however, that any such flowers shall be planted only in bedded areas and, further provided that each Co-owner is responsible for the weeding and general maintenance of such flower beds.

Section 11. Common Element Maintenance. Sidewalks, yards, landscaped areas, driveways, roads, parking areas, and the beach shall not be obstructed nor shall they be used for purposes other than that for which they are reasonably and obviously intended. No bicycles, vehicles, chairs or other obstructions may be left unattended on or about the Common Elements. Use of any recreational facilities in the Condominium Project may be limited to such times and in such manner as the Association shall determine by duly adopted rules and regulations.

Section 12. Co-owner Maintenance. Each Co-owner shall maintain his Unit and any Limited Common Elements appurtenant thereto for which he has maintenance responsibility in a safe, clean and sanitary condition. Each Co-owner shall also use due care to avoid damaging any of the Common Elements including, but not limited to, the telephone, water, gas, plumbing, electrical or other utility conduits and systems and any other Common Elements in any Unit which are appurtenant to or which may affect any other Unit. Each Co-owner shall be responsible for damages or costs to the Association resulting from negligent damage to or misuse of any of the Common Elements by him, or his family, guests, agents or invitees, unless such damages or costs are covered by insurance carried by the Association (in which case there shall be no such responsibility, unless reimbursement to the Association is limited by virtue of a deductible provision, in which case the responsible Co-owner shall bear the expense to the extent of the deductible amount). Any costs or damages to the Association may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof.

Section 13. Lake and Beach Area. The lake and beach area are reserved for the exclusive use and enjoyment of the Co-owners and their guests. In order to assure the continued beauty and enjoyment of the lake and beach, all Co-owners and their guests are required to fully and completely comply with the following:

(a) Permitted Crafts. The use of the lake is restricted to rowboats, paddleboats, sailboats, canoes or like craft, not exceeding twelve (12) feet in length. Co-owners shall, if the Association so requires, register with the Association all such permitted water recreational vehicles.

(b) Swimming Area. The Association reserves the right to designate certain areas for swimming and to thereafter restrict swimming in the lake to such designated areas.

(c) Glass Containers. No glass containers are permitted on the lake or in the beach area.

(d) Hours of Operation. The Association, by and through its Board of Directors, and pursuant to Section 16 of this Article VI shall provide reasonable rules and regulations relative to the hours of operation for the lake and beach area.

(e) Guests. Each Co-owner is permitted to invite guests to utilize and enjoy the lake and beach area provided that such guests are under the direct control and supervision of a Co-owner who is on the condominium premises.

(f) Fireworks. Fireworks, in any form, are prohibited in the lake and beach area.

(g) Boat Storage. No water recreational vehicle shall be left unattended, even temporarily, in the lake, beach area or in any other location within the Project; provided, however, that during the "Season", all such water recreational vehicles may be unattended when moored on the rocky shore in front of the Co-owner's Unit or on the rocky shore between buildings if the Co-owner's Unit does not provide direct access to the lake. The Association, shall have the responsibility to define what dates constitute the Season for the purpose of this Section.

(h) Pets. Pets or any other permitted animal are prohibited from entering the beach area or the lake.

Section 14. Firewood. Firewood is not permitted to be stored on any Common Element, including decks, or in any such location where it may be visible from any Common Element.

Section 15. Sales. Garage sales, estate sales and any other types of sales, with the exception of offering a Unit for sale, are not permitted on the premises of the Condominium Project.

Section 16. Reserved Rights of Association. None of the restrictions contained in this Article VI shall apply to the Association in furtherance of its powers and purposes set forth herein and in its Articles of Incorporation and Bylaws as may be amended from time to time.

Reasonable regulations consistent with the Act, the Consolidating Master Deed and these Bylaws, concerning the use of the Common Elements may be made and amended from time to time by the Board of Directors of the Association. All copies of such regulations and amendments thereto shall be furnished to all Co-owners and shall become effective thirty (30) days after mailing or delivery thereof to the designated voting representative of each Co-owner. Any such regulation or amendment may be revoked at any time by the affirmative vote of more than fifty (50%) of all Co-owners in number and in value.

The Association reserves the right to enter (or have designees enter) upon any Limited Common Element where a flower bed is maintained in accordance with Article VI Section 10 for the purpose of mowing, removing, clearing, cutting or pruning any underbrush, weeds or other unsightly growth which in the sole discretion of the Association detracts from the overall beauty, setting or safety of the Condominium Project. The Co-owner of the Unit shall be obligated to reimburse the Association for the cost of any such activities in accordance with Article II of these Bylaws. Such entrance or other action as aforesaid shall not be deemed a trespass. The provisions of this paragraph shall not be construed as imposing any obligation on the Association to mow, clear, cut or prune any such area.

ARTICLE VII

MORTGAGES

Section 1. Notice to Association. Any Co-owner who mortgages his Unit shall notify the Association of the name and

address of the mortgagee, and the Association shall maintain such information in a book entitled "Mortgages of Units". The Association may, at the written request of a mortgagee of any such Unit, report any unpaid assessments due from the Co-owner of such Unit. The Association shall give to the holder of any first mortgage covering any Unit in the Project written notification of any default in the performance of the obligations of the Co-owner of such Unit that is not cured within 60 days.

Section 2. Insurance. The Association shall notify each mortgagee appearing in said book of the name of each company insuring the Condominium Project against fire, perils covered by extended coverage, and vandalism and malicious mischief and the amounts of such coverage.

Section 3. Notification of Meetings. Upon request submitted to the Association, any institutional holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive written notification of every meeting of the members of the Association and to designate a representative to attend such meeting.

Section 4. Mortgagee Rights. Notwithstanding any other provision of the Condominium Documents, except as otherwise required by mandatory law or regulation, with respect to any first mortgage of record of a Condominium Unit, unless the holder of such mortgage shall otherwise consent in writing:

(a) Notification Upon Amendment of Condominium Documents or Management Agent. The holder of the mortgage is entitled to written notification from the Association thirty (30) days prior to the effective date of (i) any change in the Condominium Documents and (ii) any change of the manager (not including change in employees of any corporate manager) of the Condominium Project.

(b) Notification Upon Default of Co-owner. The holder of the mortgage is entitled to written notification from the Association of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under the Condominium Documents which is not cured within thirty (30) days.

(c) Exemption From Certain Restrictions. Any holder of the mortgage which comes into possession of the Unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed in

lieu of foreclosure, shall be exempt from any restrictions on the rental of the mortgaged Unit, including but not limited to, restrictions on the posting of signs pertaining to the sale or rental of the Unit.

(d) Exemption From Certain Assessments. Any holder of the mortgage which comes into possession of the Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

(e) Required Approvals. Unless all holders of first mortgage liens on individual Units have given their prior written approval, the Association shall not:

- (i) fail to employ a professional manager for the Condominium Project;
- (ii) change the pro rata interest or obligations of any Unit for purposes of levying assessments and charges and determining shares of the Common Elements and proceeds;
- (iii) partition or subdivide any Unit or the Common Elements of the Project; nor
- (iv) by act or omission seek to abandon the Condominium status of the Project except as provided by statute in case of substantial loss to the Units and Common Elements of the Condominium Project.

ARTICLE VIII

VOTING

Section 1. Vote. Except as limited in these Bylaws, each Co-owner shall be entitled to one vote for each

Condominium Unit owned when voting by number and one vote, the value of which shall equal the total of the percentages allocated to the Unit owned by such Co-owner as set forth in Article V of the Consolidating Master Deed, when voting by value. Voting shall be by value except in those instances when voting is specifically required to be both in value and in number.

Section 2. Eligibility to Vote. No Co-owner shall be entitled to vote at any meeting of the Association until he has presented evidence of ownership of a Unit in the Condominium Project to the Association. The vote of each Co-owner may be cast only by the individual representative designated by such Co-owner in the notice required in Section 3 of this Article VIII below or by a proxy given by such individual representative.

Section 3. Designation of Voting Representative. Each Co-owner shall file a written notice with the Association designating the individual representative who shall vote at meetings of the Association and receive all notices and other communications from the Association on behalf of such Co-owner. Such notice shall state the name and address of the individual representative designated, the number or numbers of the Condominium Unit or Units owned by the Co-owner, and the name and address of each person, firm, corporation, partnership, association, trust or other entity who is the Co-owner. Such notice shall be signed and dated by the Co-owner. The individual representative designated may be changed by the Co-owner at any time by filing a new notice in the manner herein provided.

Section 4. Quorum. The presence in person or by proxy of 25% of the Co-owners in number and in value qualified to vote shall constitute a quorum for holding a meeting of the members of the Association, except for voting on questions specifically required by the Condominium Documents to require a greater quorum. The written vote of any person furnished at or prior to any duly called meeting at which meeting said person is not otherwise present in person or by proxy shall be counted in determining the presence of a quorum with respect to the question upon which the vote is cast.

Section 5. Voting. Votes may be cast only in person or by a writing duly signed by the designated voting representative not present at a given meeting in person or by proxy. Proxies and any written votes must be filed with the Secretary of the Association at or before the appointed time of each meeting of the members of the Association. Cumulative voting shall not be permitted.

Section 6. Majority. A majority, except where otherwise provided herein, shall consist of more than 50% in value of those qualified to vote and present in person or by proxy (or written vote, if applicable) at a given meeting of the members of the Association. Whenever provided specifically herein, a majority may be required to exceed the simple majority hereinabove set forth and may require such majority to be one of both number and value of designated voting representatives present in person or by proxy, or by written vote, if applicable, at a given meeting of the members of the Association.

ARTICLE IX

MEETINGS

Section 1. Place of Meeting. Meetings of the Association shall be held at such suitable place convenient to the Co-owners as may be designated by the Board of Directors. Meetings of the Association shall be conducted in accordance with Sturgis' Code of Parliamentary Procedure, Roberts Rules of Order or some other generally recognized manual of parliamentary procedure, when not otherwise in conflict with the Condominium Documents (as defined in the Consolidating Master Deed) or the laws of the State of Michigan.

Section 2. Annual Meetings. Annual meetings of members of the Association shall be held on the third Thursday of May each year. At such meetings there shall be elected by ballot of the Co-owners a Board of Directors in accordance with the requirements of Article X of these Bylaws. The Co-owners may also transact at annual meetings such other business of the Association as may properly come before them.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Co-owners as directed by resolution of the Board of Directors or upon a petition signed by 1/3 of the Co-owners presented to the Secretary of the Association. Notice of any special meeting shall state the time and place of such meeting and the purposes thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary (or other Association officer in the Secretary's absence) to serve a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, upon each Co-owner of

record, at least 10 days but not more than 60 days prior to such meeting. The mailing, postage prepaid, of a notice to the representative of each Co-owner at the address shown in the notice required to be filed with the Association by Article VIII, Section 3 of these Bylaws shall be deemed notice served. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, shall be deemed due notice.

Section 5. Adjournment. If any meeting of Co-owners cannot be held because a quorum is not in attendance, the Co-owners who are present may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

Section 6. Order of Business. The order of business at all meetings of the members shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) appointment of inspectors of election (at annual meetings or special meetings held for the purpose of electing Directors or officers); (g) election of Directors (at annual meeting or special meetings held for such purpose); (h) unfinished business; and (i) new business. Meetings of members shall be chaired by the most senior officer of the Association present at such meeting. For purposes of this Section, the order of seniority of officers shall be President, Vice President, Secretary and Treasurer.

Section 7. Action Without Meeting. Any action which may be taken at a meeting of the members (except for the election or removal of Directors) may be taken without a meeting by written ballot of the members. Ballots shall be solicited in the same manner as provided in Section 4 for the giving of notice of meetings of members. Such solicitations shall specify (a) the number of responses needed to meet the quorum requirements; (b) the percentage of approvals necessary to approve the action; and (c) the time by which ballots must be received in order to be counted. The form of written ballot shall afford an opportunity to specify a choice between approval and disapproval of each matter and shall provide that, where the member specifies a choice, the vote shall be cast in accordance therewith. Approval by written ballot shall be constituted by receipt, within the time period specified in the solicitation, of (i) a number of ballots which equals or exceeds the quorum which would be required if the action were taken at a meeting; and (ii) a number of approvals which equals or exceeds the number of votes which would be required for

approval if the action were taken at a meeting at which the total number of votes cast was the same as the total number of ballots cast.

Section 8. Consent of Absentees. The transactions at any meeting of members, either annual or special, however called and noticed, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy; and if, either before or after the meeting, each of the members not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 9. Minutes; Presumption of Notice. Minutes or a similar record of the proceedings of meetings of members, when signed by the President or Secretary, shall be presumed truthfully to evidence the matters set forth therein. A recitation in the minutes of any such meeting that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

ARTICLE X

BOARD OF DIRECTORS

Section 1. Number and Qualification of Directors. The Board of Directors shall be comprised of 7 members, all of whom must be members of the Association or officers, partners, trustees, employees or agents of members of the Association. Directors shall serve without compensation. Directors shall serve for a term of two years.

Section 2. Election of Directors. Annual meetings of Co-owners to elect Directors and conduct other business shall be held in accordance with the provisions of Article IX, Section 2 hereof. At each such meeting, either three (3) or four (4) directors shall be elected depending upon the number of directors whose terms expire. All nominees shall stand for election as one slate and the three or four nominees, whichever is applicable at such meeting, receiving the highest number of votes, shall be elected. The directors shall hold office until their successors have been elected and hold their first meeting.

Section 3. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all

acts and things as are not prohibited by the Condominium Documents or required thereby to be exercised and done by the Co-owners.

Section 4. Other Duties. In addition to the foregoing duties imposed by these Bylaws or any further duties which may be imposed by resolution of the members of the Association, the Board of Directors shall be responsible specifically for the following:

(a) To manage and administer the affairs of and to maintain the Condominium Project and the Common Elements thereof.

(b) To levy and collect assessments from the members of the Association and to use the proceeds thereof for the purposes of the Association.

(c) To carry insurance and collect and allocate the proceeds thereof.

(d) To rebuild improvements after casualty.

(e) To contract for and employ persons, firms, corporations or other agents to assist in the management, operation, maintenance and administration of the Condominium Project.

(f) To acquire, maintain and improve; and to buy, operate, manage, sell, convey, assign, mortgage or lease any real or personal property (including any Unit in the Condominium and easements, rights-of-way and licenses) on behalf of the Association in furtherance of any of the purposes of the Association.

(g) To borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Association, and to secure the same by mortgage, pledge, or other lien on property owned by the Association; provided, however, that any such action shall also be approved by affirmative vote of 75% of all of the members of the Association in number and in value.

(h) To make rules and regulations in accordance with Article VI, Section 16 of these Bylaws.

(i) To establish such committees as it deems necessary, convenient or desirable and to appoint

persons thereto for the purpose of implementing the administration of the Condominium Project and to delegate to such committees any functions or responsibilities which are not by law or the Condominium Documents required to be performed by the Board.

(j) To enforce the provisions of the Condominium Documents.

Section 5. Management Agent. The Board of Directors shall employ for the Association a professional management agent at reasonable compensation established by the Board to perform such duties and services as the Board shall authorize, including, but not limited to, the duties listed in Sections 3 and 4 of this Article, and the Board may delegate to such management agent any other duties or powers which are not by law or by the Condominium Documents required to be performed by or have the approval of the Board of Directors or the members of the Association.

Section 6. Vacancies. Vacancies in the Board of Directors which are caused by any reason other than the removal of a Director by a vote of the members of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum. Each person so elected shall be a Director until a successor is elected at the next annual meeting of the members of the Association.

Section 7. Removal. At any regular or special meeting of the Association duly called with due notice of the removal action proposed to be taken, any one or more of the Directors may be removed with or without cause by the affirmative vote of more than 50% in number and in value of all of the Co-owners and a successor may then and there be elected to fill any vacancy thus created. The quorum requirement for the purpose of filling such vacancy shall be the normal 25% requirement set forth in Article VIII, Section 4. Any Director whose removal has been proposed by the Co-owners shall be given an opportunity to be heard at the meeting. Additionally, a director shall automatically be removed from the board and a successor elected as a duly convened meeting called expressly for this purpose in the event that he shall fail to attend four meetings, whether regular or special during the fiscal year.

Section 8. First Meeting. The first meeting of a newly elected Board of Directors shall be held within ten days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice

shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such times and places as shall be determined from time to time by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director personally, by mail, telephone or telegraph, at least 10 days prior to the date named for such meeting.

Section 10. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days' notice to each Director given personally, by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of two Directors.

Section 11. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meetings of the Board shall be deemed a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting to a subsequent time upon 24 hours' prior written notice delivered to all Directors not present. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such Director for purposes of determining a quorum.

Section 13. Fidelity Bonds. The Board of Directors

shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be expenses of administration.

ARTICLE XI

OFFICERS

Section 1. Officers. The principal officers of the Association shall be a President, who shall be a member of the Board of Directors, a Vice President, a Secretary and a Treasurer. The Directors may appoint an Assistant Treasurer, and an Assistant Secretary, and such other officers as in their judgment may be necessary. Any two offices except that of President and Vice President may be held by one person.

(a) President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the President of an association, including, but not limited to, the power to appoint committees from among the members of the Association from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

(b) Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to so do on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

(c) Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the members of the Association; he shall have charge of the corporate seal, if any, and of such books and papers as the Board of Directors may direct; and he shall, in general, perform all duties incident to the office of the Secretary.

(d) Treasurer. The Treasurer shall have

responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association, and in such depositories as may, from time to time, be designated by the Board of Directors.

Section 2. Election. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal. Upon affirmative vote of a majority of the members of the Board of Directors, any officer may be removed either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose. No such removal action may be taken, however, unless the matter shall have been included in the notice of such meeting. The officer who is proposed to be removed shall be given an opportunity to be heard at the meeting.

Section 4. Duties. The officers shall have such other duties, powers and responsibilities as shall, from time to time, be authorized by the Board of Directors.

ARTICLE XII

SEAL

The Association may (but need not) have a seal. If the Board determines that the Association shall have a seal, then it shall have inscribed thereon the name of the Association, the words "corporate seal", and "Michigan".

ARTICLE XIII

FINANCE

Section 1. Records. The Association shall keep detailed books of account showing all expenditures and receipts of administration, and which shall specify the maintenance and repair expenses of the Common Elements and any other expenses incurred by or on behalf of the Association and the Co-owners. Such accounts and all other Association records shall be open

for inspection by the Co-owners and their mortgagees during reasonable working hours. The Association shall prepare and distribute to by each Co-owner at least once a year, a financial statement, the contents of which shall be defined by the Association. The books of account shall be audited at least annually by qualified independent auditors; provided, however, that such auditors need not be certified public accountants nor does such audit need to be a certified audit. Any institutional holder of a first mortgage lien on any Unit in the Condominium Project shall be entitled to receive a copy of such annual audited financial statement within 90 days following the end of the Association's fiscal year upon request therefor. The costs of any such audit and any accounting expenses shall be expenses of administration.

Section 2. Fiscal Year. The fiscal year of the Association shall be an annual period commencing on such date as may be initially determined by the Directors. The commencement date of the fiscal year shall be subject to change by the Directors for accounting reasons or other good cause.

Section 3. Bank. Funds of the Association shall be deposited in such bank or savings association as may be designated by the Directors and shall be withdrawn only upon the check or order of such officers, employees or agents as are designated by resolution of the Board of Directors from time to time. The funds may be invested from time to time in accounts or deposit certificates of such bank or savings association as are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation and may also be invested in interest-bearing obligations of the United States Government.

ARTICLE XIV

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful or wanton misconduct or gross negligence in the performance of his duties; provided that, in the event of any claim for

reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors (with the Director seeking reimbursement abstaining) approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled. At least 10 days prior to payment of any indemnification which it has approved, the Board of Directors shall notify all Co-owners thereof. Further, the Board of Directors is authorized to carry officers' and directors' liability insurance covering acts of the officers and Directors of the Association in such amounts as it shall deem appropriate.

ARTICLE XV

AMENDMENTS

Section 1. Proposal. Amendments to these Bylaws may be proposed by the Board of Directors of the Association acting upon the vote of the majority of the Directors or may be proposed by 1/3 or more in number of the Co-owners by instrument in writing signed by them.

Section 2. Meeting. Upon any such amendment being proposed, a meeting for consideration of the same shall be duly called in accordance with the provisions of these Bylaws.

Section 3. Voting. These Bylaws may be amended by the Co-owners at any regular annual meeting or a special meeting called for such purpose by an affirmative vote of not less than 66-2/3% of all Co-owners in number and in value.

Section 4. When Effective. Any amendment to these Bylaws shall become effective upon recording of such amendment in the office of the Ingham County Register of Deeds.

Section 5. Binding. A copy of each amendment to the Bylaws shall be furnished to every member of the Association after adoption; provided, however, that any amendment to these Bylaws that is adopted in accordance with this Article shall be

binding upon all persons who have an interest in the Condominium Project irrespective of whether such persons actually receive a copy of the amendment.

Section 6. Consent of Mortgagees. Without the prior written approval of all first mortgagees interested in the Project, no amendment to these Bylaws shall become effective which involves any change, direct or indirect to Article VII, Section 4, Article VII, Section 1 or Article XV, Section 6.

ARTICLE XVI

COMPLIANCE

The Association and all present or future Co-owners, tenants, future tenants, or any other persons acquiring an interest in or using the Condominium Project in any manner are subject to and shall comply with the Act, as amended, and the mere acquisition, occupancy or rental of any Unit or an interest therein or the utilization of or entry upon the Condominium Premises shall signify that the Condominium Documents are accepted and ratified. In the event the Condominium Documents conflict with the provisions of the Act, the Act shall govern.

ARTICLE XVII

DEFINITIONS

All terms used herein shall have the same meaning as set forth in the Consolidating Master Deed as recorded in Liber 1315, Pages 34 through 162, Ingham County Records, or as set forth in the Act.

ARTICLE XVIII

REMEDIES FOR DEFAULT

Any default by a Co-owner shall entitle the Association or another Co-owner or Co-owners to the following relief:

Section 1. Legal Action. Failure to comply with any of the terms or provisions of the Condominium Documents shall

be grounds for relief, which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien (if default in payment of assessment) or any combination thereof, and such relief may be sought by the Association or, if appropriate, by an aggrieved Co-owner or Co-owners.

Section 2. Recovery of Costs. In any proceeding arising because of an alleged default by any Co-owner, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees (not limited to statutory fees) as may be determined by the court, but in no event shall any Co-owner be entitled to recover such attorney's fees.

Section 3. Removal and Abatement. The violation of any of the provisions of the Condominium Documents shall also give the Association or its duly authorized agents the right, in addition to the rights set forth above, to enter upon the Common Elements or into any Unit, where reasonably necessary, and summarily remove and abate, at the expense of the Co-owner in violation, any structure, thing or condition existing or maintained contrary to the provisions of the Condominium Documents. The Association shall have no liability to any Co-owner arising out of the exercise of its removal and abatement power authorized herein.

Section 4. Assessment of Fines. The violation of any of the provisions of the Condominium Documents by any Co-owner shall be grounds for assessment by the Association, acting through its duly constituted Board of Directors, of monetary fines for such violations in accordance with Article XIX of these Bylaws. Fines may be assessed only upon notice to the offending Co-owners and an opportunity for such Co-owner to appear before the Board no less than 7 days from the date of the notice and offer evidence in defense of the alleged violation. All fines duly assessed may be collected in the same manner as provided in Article II of these Bylaws.

Section 5. Non-waiver of Right. The failure of the Association or of any Co-owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or of any such Co-owner to enforce such right, provision, covenant or condition in the future.

Section 6. Cumulative Rights, Remedies and Privileges. All rights, remedies and privileges granted to the Association or any Co-owner or Co-owners pursuant to any terms,

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Liber 2334 Page 1188 L1196 p 856

**SECOND AMENDMENT TO CONSOLIDATING MASTER DEED
OF STONELAKE CONDOMINIUM**

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RECORDED
96000936
03/15/1996 10:18:40
REGISTER OF DEEDS
Paula Johnson
INGHAM COUNTY, MI

Stonelake Condominium Association, a Michigan non profit member corporation, and the entity administering the Stonelake Condominium, a condominium project, as set forth in the Michigan Condominium Act and the condominium documents, including a Consolidating Master Deed recorded on November 21, 1979 in Liber 1315, pages 34-162 inclusive and a First Amendment to Consolidating Master Deed of Stonelake Condominium recorded on December 28, 1988 at Liber 1733, pages 1221-1262, inclusive, Ingham County Records, amends the Consolidating Master Deed of Stonelake Condominium pursuant to the authority reserved in Article X of the Consolidating Master Deed and Article VIII of the Bylaws and pursuant also to Sections 39 and 90 of the Michigan Condominium Act as follows:

Recpt No 11631
RDEB 11.00
MSSR 2.00
Total 13.00

ACKNOWLEDGEMENTS:

A. That Article X of the Consolidating Master Deed and Article VIII of the Bylaws grant the type of Amendment authority here contemplated.

B. That Section 90 of the Condominium Act deals with the requirements of Amending Condominium Documents in general and Section 39 of the Michigan Condominium Act permits a limited common element to be reassigned upon written application and consent of co-owners affected by such change to the Condominium Association and indicates that the co-owners of the condominium units affected by such Amendment are responsible for all reasonable costs of preparation and recording of such Amendment.

C. That all garages in Stonelake Condominium project, whether contiguous to a building in which a unit is located or non contiguous, are defined as limited common elements in the condominium documents and shown as limited common elements in the condominium subdivision plan.

D. That several units in the Stonelake Condominium project have non contiguous second garages located contiguous to buildings other than the building in which the unit is located to which such limited common element garage relates.

E. That amongst the units above described which have a non contiguous second garage are units 9 and 94; that unit 9 is located in building 2 but has a non contiguous additional limited common element garage space located contiguous to building 5; that unit 94, located in building 24, has a non contiguous extra limited common element garage space located contiguous to building 25.

27th Street Garage
Pavilion services PO 25195 Lansing, MI 48909

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Liber 2334 Page 1189

F. That the co-owner of condominium unit 9, Whitmer, wishes to reassign the extra limited garage space located contiguous to building 5 to Kay, the co-owner of unit 19 located in building 5; that Marchello, co-owner of unit 94 wishes to reassign the non contiguous limited common element garage space located contiguous to building 24 to VanCamp, the co-owner of unit 68 located in building 17, all as shown on the condominium subdivision plan.

G. That the affected co-owners of the units above identified have consented to this reassignment of common elements.

H. That such reassignment of common elements does not change the percentage of value assigned to any unit and such percentages of value remain the same as reflected in the Consolidating Master Deed above described; that the responsibilities allocated between Association and co-owners relating to limited common elements are not changed by this Amendment except to the extent of the reassignment of additional common element garages to the affected co-owners above described and all affected co-owners have approved and consented to such reassignment of limited common elements.

NOW THEREFORE the Consolidating Master Deed is Amended as follows;

The limited common element garage previously assigned to unit 9, located contiguous to building 5, is reassigned to unit 19 located in building 5; the limited common element garage assigned to unit 94 located contiguous to building 25 is reassigned to unit 68 located in building 17.

Those pages of the condominium subdivision plan, which is Exhibit B to the Consolidating Master Deed above described, shall be considered Amended to reflect that the limited common element garage previously assigned to unit 94 and located contiguous to building 25 will reflect reassignment to unit 68 and the limited common element garages previously assigned to unit 9 and located contiguous to building 5 will be reassigned to unit 19, the specific pages of Exhibit B being, respectively, those pages of that Exhibit within the Consolidating Master Deed at Liber 1315 page 97, and page 131.

In all respects, other than here stated, the Consolidating Master Deed and First Amendment to Consolidating Master Deed of Stonelake Condominium, including the condominium subdivision plan, are ratified, confirmed and redeclared.

Liber 2334 Page 1190

Dated this 15th day of March, 1996.

Stonelake Condominium Association, a Michigan non profit member corporation,

By: Jack E Morgan
Jack E. Morgan
Its: President

WITNESSES:

Bruce Carruthers
Christine A. Jacobs

STATE OF MICHIGAN)
) ss
COUNTY OF INGHAM)

This Second Amendment to Consolidating Master Deed of Stonelake Condominium was acknowledged before me this 15th day of March, 1996 by Jack E. Morgan, the President of Stonelake Condominium Association, on behalf of that Association.

Gerald J. Gross
Notary Public
Ingham County, Michigan
My Commission Expires:
GERALD J. GROSS
Notary Public, Ingham County, MI
My Comm. Expires July 17, 1998

This Second Amendment to Consolidating Master Deed is drafted by, and when recorded, should be returned to:

R. Bruce Carruthers
R. BRUCE CARRUTHERS, P.C.
4215 S. Pennsylvania Avenue
Lansing, MI 48910
(517) 882-2020

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Paula Johnson
INGHAM COUNTY
REGISTER OF DEEDS

L-2952 P-694
RECORDED 106 13.00
2002-023343

RECEIVED
APR 08 2002
INGHAM COUNTY
REGISTER OF DEEDS

2002-023343
Page: 1 of 3
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**THIRD AMENDMENT TO CONSOLIDATING MASTER DEED
OF STONELAKE CONDOMINIUM**

Stonelake Condominium Association, a Michigan non profit member corporation, and the entity administering the Stonelake Condominium, a condominium project, as set forth in the Michigan Condominium Act and the condominium documents, including a Consolidating Master Deed recorded on November 21, 1979 in Liber 1315, pages 34-162 inclusive and a First Amendment to Consolidating Master Deed of Stonelake Condominium recorded on December 28, 1988 at Liber 1733, pages 1221-1262, inclusive, and a Second Amendment to Consolidating Master Deed of Stonelake Condominium recorded March 15, 1996 in Liber 2334, pages 1188-1190, inclusive, Ingham County Records, amends the Consolidating Master Deed of Stonelake Condominium pursuant to the authority reserved in Article X of the Consolidating Master Deed and Article VIII of the Bylaws and pursuant also to Sections 39 and 90 of the Michigan Condominium Act as follows:

ACKNOWLEDGMENTS:

- A. That Article X of the Consolidating Master Deed and Article VIII of the Bylaws grant the type of Amendment authority here contemplated.
- B. That Section 90 of the Condominium Act deals with the requirements of Amending Condominium Documents in general and Section 39 of the Michigan Condominium Act permits a limited common element to be reassigned upon written application and consent of co-owners affected by such change to the Condominium Association and indicates that the co-owners of the condominium units affected by such Amendment are responsible for all reasonable costs of preparation and recording of such Amendment.
- C. That all garages in Stonelake Condominium project, whether contiguous to a building in which a unit is located or non contiguous, are defined as limited common elements in the condominium documents and shown as limited common elements in the condominium subdivision plan.
- D. That several units in the Stonelake Condominium project have non contiguous second garages located contiguous to buildings other than the building in which the unit is located to which such limited common element garage relates.
- E. That the co-owner of condominium unit 68, VanCamp, wishes to reassign the extra limited garage space located contiguous to building 25 to Morrow, the co-owner of unit 72 located in building 18; as shown on the condominium subdivision plan.
- F. That the affected co-owners of the units above identified have consented to this reassignment of common elements.

Bruce Carruthers

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REGISTER OF DEEDS

G. That such reassignment of common elements does not change the percentage of value assigned to any unit and such percentages of value remain the same as reflected in the Consolidating Master Deed above described; that the responsibilities allocated between Association and co-owners relating to limited common elements are not changed by this Amendment except to the extent of the reassignment of additional common element garages to the affected co-owners above described and all affected co-owners have approved and consented to such reassignment of limited common elements.

NOW THEREFORE the Consolidating Master Deed is Amended as follows;

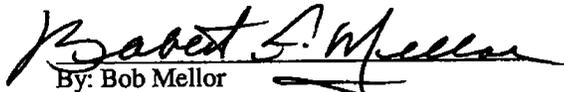
The limited common element garage previously assigned to unit 68, located contiguous to building 25, is reassigned to unit 72 located in building 18.

Those pages of the condominium subdivision plan, which is Exhibit B to the Consolidating Master Deed above described, shall be considered Amended to reflect that the limited common element garage previously assigned to unit 68 and located contiguous to building 25 will be reassigned to unit 72 located in building 18, the specific pages of Exhibit B being, respectively, those pages of that Exhibit within the Consolidating Master Deed at Liber 1315 page 97, and page 131.

In all respects, other than here stated, the Consolidating Master Deed, First Amendment to Consolidating Master Deed of Stonelake Condominium and Second Amendment to Consolidating Master Deed of Stonelake Condominium, including the condominium subdivision plan, are ratified, confirmed and redeclared.

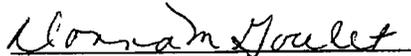
Dated this 15 day of MARCH, 2002.

Stonelake Condominium Association,
a Michigan non profit member corporation,


By: Bob Mellor
Its: President

WITNESSES:





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Page: 2 of 3
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INGHAM COUNTY
REGISTER OF DEEDS
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B:3262 P:868 4/11/07 10:21 AM Pages: 3
2007-017188 MASTER DEED OR AMENDMENT Receipt #25802
Paula Johnson, Ingham County, Michigan



**FOURTH AMENDMENT TO CONSOLIDATING MASTER DEED
OF STONE LAKE CONDOMINIUM**

Stone Lake Condominium Association, a Michigan non-profit member corporation, and the entity administering the Stone Lake Condominium, a condominium project as set forth in the Michigan Condominium Act and the condominium documents, including the Bylaws, a Consolidated Master Deed recorded on November 21, 1979 in Liber 1315, pages 34-162 inclusive and a First Amendment to Consolidating Master Deed of Stone Lake Condominium recorded on December 28, 1988 at Liber 1733, pages 1221-1262, inclusive, and a Second Amendment to Consolidating Master Deed of Stone Lake Condominium recorded March 15, 1996 in Liber 2334, pages 1188-1190, inclusive, and a Third Amendment to Consolidating Master Deed of Stone Lake Condominium recorded April 18, 2002 in Liber 2952, pages 694-696, inclusive, Ingham County Records, amends the Consolidating Master Deed of Stone Lake Condominium pursuant to the authority reserved in Article X of the Consolidating Master Deed and Article VIII of the Bylaws and pursuant also to Section 39 and 90 of the Michigan Condominium Act as follows:

ACKNOWLEDGMENTS:

- A. That Article X of the Consolidating Master Deed and Article VIII of the Bylaws grant the type of Amendment authority here contemplated.
- B. That Section 90 of the Condominium Act deals with the requirements of Amending Condominium Documents in general and Section 39 of the Michigan Condominium Act permits a limited common element to be reassigned upon written application and consent of co-owners affected by such change to the Condominium Association and indicates that the co-owners of the condominium units affected by such amendment are responsible for all reasonable costs of preparation and recording of such Amendment.
- C. That all garages in Stone Lake Condominium project, whether contiguous to a building in which a unit is located or non-contiguous, are defined as limited common elements in the condominium documents and shown as limited common elements in the condominium subdivision plan.
- D. That the co-owner of condominium unit 98, DeVlieger, wishes to reassign the extra limited garage space located contiguous to building 25 to Newhouse, the co-owner of unit 74 located in building 19, as shown on the condominium subdivision plan.

Maple Grove Property

2007-017188 B:3262 P:868 Pages:3 of 3 Ingham County

This Fourth Amendment to Consolidating Mister Deed of Stone Lake Condominium was acknowledged before me this 4th day of April 2007 by David Hicks, the President of Stone Lake Condominium Association, on behalf of the Association.

Betty Ann Keast
Notary Public
County Ingham
Expiration Date 6-25-2012

Betty Ann Keast
Notary Public
Ingham County, Michigan
Acting in Ingham County, Michigan

My Commission Expires: 6-25-2012

This Fourth Amendment to
Consolidating Master Deed
drafted by:

When recorded return to:
Maplegrove Property Mgmt. LLC
1575 Watertower Place
Attention: Janet Harmon
E. Lansing, MI 48823
(517) 333-9635

Richard Zecchino
HONIGAN, MILLER, SCHWARTZ & COHN, LLP
222 N. Washington Square
Suite 400
Lansing, MI 48933-1800
(517) 377-0725



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5/17/2018 11:50:00 AM

2018-018599
DERRICK QUINNEY
INGHAM COUNTY MICHIGAN
REGISTER OF DEEDS
RECORDED ON:
05/18/2018 10:38 AM
PAGES: 4

THE SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE



Derrick Quinney

Ingham County Register of Deeds

THIS PAGE IS ADDED TO ALLOW ADEQUATE ROOM FOR RECORDING INFORMATION

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INGHAM COUNTY
REGISTER OF DEEDS
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**FIFTH AMENDMENT TO CONSOLIDATING MASTER DEED
OF STONE LAKE CONDOMINIUM**

Stone Lake Condominium Association (hereafter referred to as "Association"), a Michigan nonprofit member corporation and the entity administering the Stone Lake Condominium, a condominium project as set forth in the Michigan Condominium Act, and the condominium documents, including a Consolidating Master Deed recorded on November 21, 1979, in Liber 1315, pages 34-162, inclusive, and a First Amendment to Consolidating Master Deed of Stone Lake Condominium recorded on December 28, 1988, at Liber 1733, pages 1221-1262, inclusive, and a Second Amendment to Consolidating Master Deed of Stone Lake Condominium recorded March 15, 1996, in Liber 2334, pages 1188-1190, inclusive, and a Third Amendment to Consolidating Master Deed of Stone Lake Condominium recorded April 18, 2002, in Liber 2952, pages 694-696, inclusive, and a Fourth Amendment to Consolidating Master Deed of Stone Lake Condominium recorded April 11, 2007, in Liber 3262, page 868, inclusive, Ingham County Records, amends the Consolidating Master Deed of Stone Lake Condominium pursuant to the authority reserved in Article X of the Consolidating Master Deed and Article VIII of the Bylaws and pursuant also to Sections 39 and 90 of the Michigan Condominium Act as follows:

ACKNOWLEDGMENTS:

- A. That Article X of the Consolidating Master Deed and Article VIII of the Bylaws grant the type of Amendment authority here contemplated.
- B. That Section 90 of the Michigan Condominium Act deals with the requirements of Amending Condominium Documents in general and Section 39 of the Michigan Condominium Act permits a limited common element to be reassigned upon written application and consent of co-owners affected by such change to the Consolidating Master Deed and indicates that the co-owners of the condominium units affected by such Amendment are responsible for all reasonable costs of preparation and recording of such Amendment.
- C. That all garages in Stone Lake Condominium, whether contiguous to a building in which a unit is located or non-contiguous, are defined as limited common elements in the condominium documents and shown as limited common elements in the condominium subdivision plan.
- D. That the Association and former co-owner of condominium unit 59 Nagel, wish to reassign the extra limited garage space of number 24-F to Watson, the co-owner of unit 48, as shown on the condominium subdivision plan and the attached exhibit C.
- E. That the Association and the former co-owner of condominium unit 59 Nagel, also wish to reassign the extra limited garage space of number 24-B to White, the co-owner of unit 79, as shown on the condominium subdivision plan and the attached exhibit C.
- F. That the affected co-owners of the units above identified have consented to this reassignment of common elements.
- G. That such reassignment of common elements does not change the percentage of value assigned to any unit and such percentages of value remain the same as reflected in the Consolidating Master Deed above described; that the responsibilities allocated between Association and co-owners relating to

limited common elements are not changed by this Amendment except to the extent of the reassignment of additional common element garages to the affected co-owners above described and all affected co-owners have approved and consented to such reassignment of limited common elements.

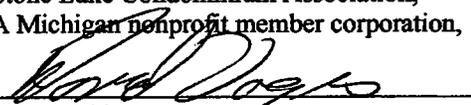
NOW THEREFORE the Consolidating Master Deed is Amended as follows:

The limited common element garage 24-F, previously assigned to the Association and to unit 59, is reassigned to unit 48 and the limited common element garage 24-B, previously assigned to the Association and to unit 59, is reassigned to unit 79. The page of the condominium subdivision plan, which is Exhibit B to the Consolidating Master Deed above described, shall be considered Amended as stated, the specific page of Exhibit B being, at Liber 1315 page 106.

In all respects other than here stated, the Consolidating Master Deed, First Amendment to Consolidating Master Deed of Stone Lake Condominium and Second Amendment to Consolidating Master Deed of Stone Lake Condominium and Third Amendment to Consolidating Master Deed of Stone Lake Condominium and Fourth Amendment to Consolidating Master Deed of Stone Lake Condominium of Stone Lake Condominium including the condominium subdivision plan, are ratified, confirmed and redeclared.

Dated this 9th day of May, 2018.

Stone Lake Condominium Association,
A Michigan nonprofit member corporation,


By: David Voges
Its: President

STATE OF MICHIGAN)
)ss
COUNTY OF INGHAM)

This Fifth Amendment to the Consolidating Master Deed of Stone Lake Condominium was acknowledged before me this 9th day of May, 2018, by David Voges, President of Stone Lake Condominium Association, on behalf of that Association.


Notary Public Ingham
Ingham County, MI
My Commission Expires: 6-25-2018

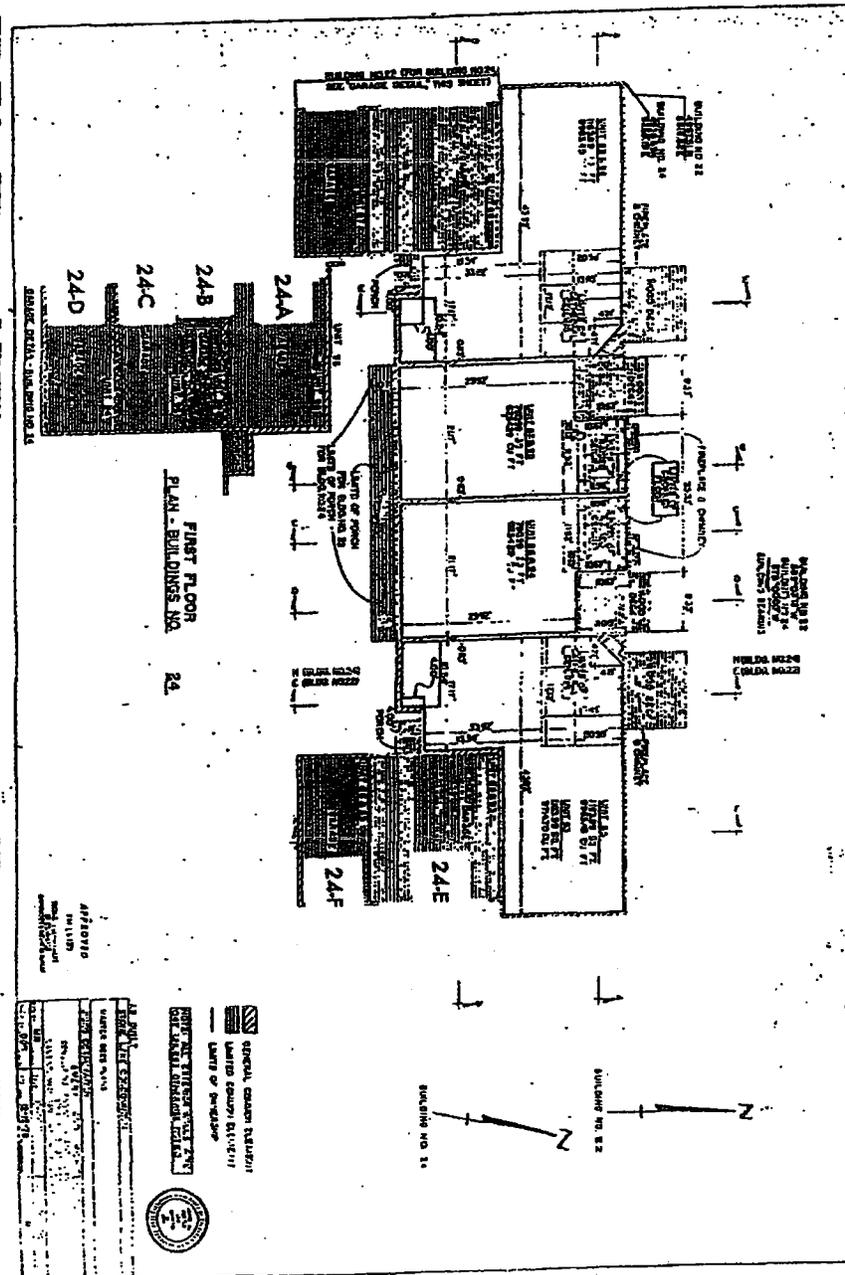
When recorded return to:
Maple Grove Property Management
1575 Watertower Place
Attention: Crystal Smith
East Lansing, MI 48823
(517) 333-9622

Betty Ann Keast
Notary Public
County Ingham
Expiration date 6-25-2018

11
Drafted by:
Nannah J. Watson (P39117)
1194 Chantwell Carriage Way
E. Lansing, MI 48823

Exhibit C

LIBER 1315 PAGE 106 -B



provisions, covenants or conditions of the aforesaid Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

Section 7. Enforcement of Provisions of Condominium Documents. A Co-owner may maintain an action against the Association and its officers and Directors to compel such persons to enforce the terms and provisions of the Condominium Documents. A Co-owner may maintain an action against any other Co-owner for injunctive relief or for damages or any combination thereof for noncompliance with the terms and provisions of the Condominium Documents or the Act.

ARTICLE XIX

ASSESSMENT OF FINES

Section 1. General. The violation by any Co-owner, occupant or guest of any of the provisions of the Condominium Documents including any duly adopted rules and regulations shall be grounds for assessment by the Association, acting through its duly constituted Board of Directors, of monetary fines against the involved Co-owner. Such Co-owner shall be deemed responsible for such violations whether they occur as a result of his personal actions or the actions of his family, guests, tenants or any other person admitted through such Co-owner to the Condominium Premises.

Section 2. Procedures. Upon any such violation being alleged by the Board, the following procedures will be followed:

(a) Notice. Notice of the violation, including the Condominium Document provision violated, together with a description of the factual nature of the alleged offense set forth with such reasonable specificity as will place the Co-owner on notice as to the violation, shall be sent by first class mail, postage prepaid, or personally delivered to the representative of said Co-owner at the address as shown in the notice required to be filed with the Association pursuant to Article VIII, Section 3 of these Bylaws.

(b) Opportunity to Defend. The offending Co-owner shall have an opportunity to appear before the Board and offer evidence in defense of the alleged violation. The appearance before the Board shall be at its next scheduled meeting, but in no event shall the Co-owner be required to appear less than 10 days from the date of the notice.

(c) Default. Failure to respond to the notice of violation constitutes a default.

(d) Hearing and Decision. Upon appearance by the Co-owner before the Board and presentation of evidence of defense, or, in the event of the Co-owner's default, the Board shall, by majority vote of a quorum of the Board, decide whether a violation has occurred and shall inform the Co-owner of its decision within 10 days of his appearance. The Board's decision is final.

Section 3. Amounts. Upon violation of any of the provisions of the Condominium Documents and after default of the offending Co-owner or upon the decision of the Board as recited above, fines may be assessed by the Board of Directors. The Board of Directors shall specify applicable fines in the rules and regulations.

Section 4. Collection. The fines levied pursuant to Section 3 above shall be assessed against the Co-owner and shall be due and payable on the first of the next following month. Failure to pay the fine will subject the Co-owner to all liabilities set forth in the Condominium Document including, without limitations, those described in Article II and Article XVIII of the Bylaws.

ARTICLE XX

SEVERABILITY

In the event that any of the terms, provisions or covenants of these Bylaws or the Condominium Documents are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants of such documents or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

DRAFTED BY AND WHEN RECORDED, PLEASE RETURN TO:
Howard N. Luckoff, Esq.
Dykema Gossett
505 North Woodward, Suite 3000
Bloomfield Hills, Michigan 48013
(HNL384)