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MASTER DEED
OF
MALL ROAD CENTER CONDOMINIUM

A BUSINESS SITE CONDOMINIUM
MONROE COUNTY CONDOMINIUM
SUBDIVISION PLAN NO. 38

This Master Deed is made and executed this 18th day of December, 2001, by MALL ROAD MANAGEMENT COMPANY, L.L.C., a Michigan limited liability company, (hereinafter referred to as the "Developer"), whose address is 22725 Greater Mack Avenue, Suite 206A, St. Clair Shores, Michigan 48080.

WITNESSETH:

WHEREAS, Developer desires, by recording this Master Deed, together with the Condominium By-Laws attached hereto as Exhibit A and the Condominium Subdivision Plan attached hereto as Exhibit B (both of which are hereby incorporated by reference and made a part hereof), to establish the real property described in Article II below, together with the improvements located thereon, and the appurtenances thereto, as a commercial site condominium under the provisions of the Michigan Condominium Act (being MCLA 559.101 et. seq.)

NOW, THEREFORE, upon the recording hereof, Developer establishes Mall Road Center Condominium as a Condominium under the Condominium Act and declares that the Condominium shall be held, conveyed, hypothecated, encumbered, leased, rented, occupied, improved, or in any other manner utilized, subject to the provisions of said Act, and to the covenants, conditions, restrictions, uses, limitations, and affirmative obligations set forth in this Master Deed and the Exhibits 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.

ARTICLE I
TITLE AND NATURE

The Condominium shall be known as Mall Road Center Condominium, Monroe County Condominium Subdivision Plan No. 38. The architectural plans and specifications for each structure erected within the Condominium will be filed with Frenchtown Township to the extent required by the ordinances of the Township. The number, boundaries, dimensions and

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area of each Unit in the Condominium are set forth in the Condominium Subdivision Plan attached hereto as Exhibit B. Each Unit is capable of individual use, having access to General Common Element parking areas with entrances to a public road (Mall Road) as shown on the Condominium Subdivision Plan. Each Co-owner in the Condominium shall have an exclusive right to the Unit owned and shall have undivided and inseparable rights to share with other Co-owners the Common Elements of the Condominium as designated in the Master Deed.

ARTICLE II LEGAL DESCRIPTION

The land which comprises the Condominium established by this Master Deed is a parcel of land located in the Township of Frenchtown, Monroe County, Michigan, described as follows:

Part of Private Claim 76 and Part of Fractional Section 19, Town 6 South, Range 9 East, Frenchtown Township, Monroe County, Michigan, more particularly described as:

Commencing at the Intersection of the West right-of-way line of Telegraph Road (Public - 100 feet wide) with the centerline of Stewart Road (Public - 66 feet wide), thence North 21°37'00" East, 2,507.32 feet along said West right-of-way line of Telegraph Road, thence North 68°23'00" West, 305.00 feet to the Point of Beginning; thence from said Point of Beginning and continuing North 68°23'00" West, 817.86 feet; thence North 19°59'05" East, 382.84 feet; thence 263.91 feet along the arc of a curve to the left, said curve having a radius of 470.00 feet, a central angle of 32°10'21" and a long chord bearing of South 52°17'49" East, 260.46 feet; thence South 68°23'00" East, 578.50 feet; thence South 21°37'00" West, 310.52 feet to the Point of Beginning. Containing 5.99 acres of land and being subject to all lawful easements, restrictions, rights-of-way of record and all governmental limitations.

Tax Item No. Part of 58-07-076-003-40

ARTICLE III DEFINITIONS

Certain terms used in this Master Deed and the Exhibits hereto, and in the Articles of Incorporation and By-Laws of the Mall Road Center Condominium Association are defined as follows:

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

(b) "Association" means the Mall Road Center Condominium Association, the Michigan nonprofit corporation, of which all Co-owners shall be members, which Association 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) "By-Laws" means Exhibit A hereto, which are the By-Laws required for the Condominium and also the By-Laws required for the Association.

(d) "Common Elements" means the portions of the Condominium other than the Condominium Units.

(e) "Condominium" means Mall Road Center Condominium as a Condominium established pursuant to the provisions of the Act, and includes the land and the buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging to the Condominium.

(f) "Condominium Documents", wherever used, means and includes this Master Deed and the Exhibits hereto and the Articles of Incorporation of the Association.

(g) "Condominium Site", "Condominium Unit", "Site" or "Unit" means the volume of three-dimensional space constituting a single complete Unit designed and intended for separate ownership and use in the Condominium as such space is depicted and described on the Site Plan included in Exhibit B hereto and all structures and improvements within such space. Each Unit includes the area of land depicted on the Site Plan and the volume of space extending 35 feet above and 15 feet below the surface of that land.

(h) "Condominium Subdivision Plan" or "Plan" means the Plan attached to this Master Deed as Exhibit B. The Plan assigns a number to each Condominium Unit and includes a description of the nature, location and approximate size of certain Common Elements.

(i) "Co-owner" or "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. Developer is a Co-owner as long as Developer owns one or more Units.

(j) "Developer" means Mall Road Management Company, L.L.C., a Michigan limited liability company, and its successors or assigns. All development rights reserved to the Developer herein are assignable in writing as permitted in Article XII below; provided, however, that conveyances of Units by the Developer shall not serve to assign Developer's development rights unless the instrument of conveyance expressly so states.

(k) "General Common Elements" means the Common Elements other than the Limited Common Elements.

(l) "Limited Common Elements" means a portion of the Common Elements reserved in this Master Deed for the exclusive use of less than all of the Co-Owners.

(m) "Master Deed" means this document to which the Condominium By-Laws and Condominium Subdivision Plan are attached as exhibits.

(n) "Mortgagee" means the named mortgagee or owner of any mortgage on all or any portion of this Condominium.

(o) "Percentage of Value" means the percentage assigned to each Condominium Unit in this Master Deed. The Percentages of Value of all Units shall total one hundred (100%) percent. Percentages of Value shall be determinative only with respect to those matters to which they are specifically deemed to relate either in the Condominium Documents or in the Act.

(p) "Person" means an individual, firm, corporation, partnership, association, trust, the state or an agency of the state or other legal entity, or any combination thereof.

(q) "Structure" means any building, driveway, parking area, fence, wall, or any other improvement of a permanent or substantial nature constructed within the perimeter of a Unit.

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

(s) "Staples" means Staples, Inc., a Delaware corporation, or any of its affiliates, subsidiaries, successors or assigns. "Staples Lease" means the lease to Staples as tenant of Unit 1 by Mall Road Management Company, L.L.C., as the Co-owner of Unit 1 and any amendment or extension of such lease.

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 and vice versa.

ARTICLE IV COMMON ELEMENTS

The Common Elements of the Condominium described in Exhibit B attached hereto and the respective responsibilities for maintenance, decoration, repair, replacement, restoration or renovation thereof are as follows:

(a) The General Common Elements are:

(1) The land (excluding any part thereof included in the Units described in Article VI below and on the Plan), the landscaping installed or maintained thereon and beneficial easements, if any, described in Article VII hereof.

(2) The entranceways from Mall Road, the common driveways and parking areas constructed within the Condominium and the light poles and lights installed within the parking areas. Developer specifically reserves the right not to build or construct any portion of the parking area that is designated as "need not be built" on the Site Plan included in the Condominium Subdivision Plan.

(3) The hollow steel support structure and concrete footing of the 25 foot high pylon sign which has been installed near the northeast corner of the property near Mall Road.

(4) The storm water drainage system throughout the Condominium including the retention and detention ponds shown on the Condominium Subdivision Plan and the below-ground and above-ground systems, and the electrical, gas, water, sanitary sewer, telephone and cable television, if any, networks or systems throughout the Condominium, including any part of a network or system contained within a Unit to the extent said part of the network or system comprises a main that also services other Units; provided that cable television and data transmission lines dedicated solely to the use of less than all Units and utility service leads are not General Common Elements. Some or all of the utility lines, systems, and mains described herein may be owned by the local public authority or by the company that is providing the appurtenant service. Accordingly, such utility lines, systems and mains shall be General Common Elements only to the extent of the Co-owners' interest therein, if any, and Developer makes no warranty with respect to the nature or extent of such interest, if any.

(5) All beneficial utility and drainage easements.

(6) Such other elements of the Condominium not herein designated as Limited Common Elements which are not enclosed within the boundaries of a Unit.

(b) The Limited Common Elements are the areas depicted on the Plan as Limited Common Elements and are limited to the use of the Co-owners of the Units to which such Limited Common Elements are assigned on the Plan. The Limited Common Elements herein include:

(1) The truckwell for adjacent to Unit 1 shall be a Limited Common Element appurtenant to and limited to the use of the Co-owner of Unit 1.

(2) The walkway adjacent to each Unit shall be a Limited Common Element appurtenant to and limited to the use of the Co-owner of the Unit adjacent to the walkway as shown on the Condominium Subdivision Plan.

(3) The signage for each respective Unit as shown on the Condominium Subdivision Plan shall be Limited Common Elements appurtenant to and limited to the use of the Co-owner of each Unit as designated on the Plan.

(4) Such additional Limited Common Elements as may be created by the Developer pursuant to rights reserved in this Master Deed, including a Limited Common Area established for the location of a dumpster with respect to any Unit in the Condominium.

(c) The respective responsibilities for the maintenance, repair and replacement of improvements within the Condominium shall be as follows:

(1) The Association shall be responsible for maintaining, repairing and replacing the General Common Elements, including the improvements located within the boundaries of Units, but designated above in paragraph (a) of this Article IV as General Common Elements.

(2) The Association shall also be responsible for maintaining, repairing and replacing the walkways and signs designated as Limited Common Elements in the Condominium Subdivision Plan and the Co-owner of Unit 1 shall be responsible for the maintenance, repair and replacement of the Limited Common Element truck well located adjacent to Unit 1. The Co-owner of each Unit shall be responsible for maintaining and repairing any dumpster maintained by with respect to such Unit, including any dumpster located on a Common Element as provided for in this Master Deed.

(3) Except as otherwise provided in paragraph (1) above regarding General Common Elements, the Co-owner of each Unit shall be responsible for maintaining, repairing and replacing any and all improvements installed or constructed within the Unit and for maintaining the grounds and landscaping within such Unit.

(4) The cost of repair of damage to a Common Element caused by a Co-owner, tenant or invitee of a Co-owner (including any person employed by a Co-owner or by a tenant of a Co-owner) shall be assessed against the Co-owner.

ARTICLE V USE OF PREMISES

Each Unit shall only be used for commercial purposes in accordance with all applicable laws, ordinances and regulations, including the zoning ordinance of Frenchtown Township. No Co-owner shall use its 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 its Unit or the Common Elements. In no event shall any Unit be used for a purpose that is prohibited by the By-Laws attached hereto as Exhibit A.

ARTICLE VI CONDOMINIUM UNIT DESCRIPTION AND PERCENTAGE OF VALUE

The Condominium consists of two (2) commercial site condominium Units. Each Unit is described in this paragraph with reference to the Condominium Subdivision Plan as prepared by Greg L. Ash, GLA Surveyor, a copy of which is attached hereto as Exhibit B. Each Unit shall include all that volume of space contained within the Unit boundaries as shown on the Site Plan included in Exhibit B. For all purposes, individual Units may hereafter be defined and described by reference to this Master Deed and the individual number assigned to the Unit in the Plan. 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 the Association and, except as otherwise provided in the Condominium Documents, the Value of such Co-owner's vote at meetings of the Association and the undivided interest of the Co-owner in the Common

Elements. The total of the Percentage of Values of the Units in the Condominium is one hundred (100%) percent. The Percentage of Value for Unit 1 is 59.52% and the Percentage of Value for Unit 2 is 40.48%.

ARTICLE VII
EASEMENTS, RESTRICTIONS AND AGREEMENTS

The Condominium is subject to the following easements, restrictions and agreements:

(a) Developer reserves the right and power to grant easements over, or dedicate portions of the Common Elements and the Units for utility, drainage, safety or construction purposes, and all persons acquiring any interest in the Condominium, including without limitation all Co-owners and Mortgagees shall be deemed to have appointed Developer and its successors as agent and attorney-in-fact to make such easements or dedications. After certificates of occupancy are issued for buildings on all of the Units in the Condominium, the foregoing right and power may be exercised by the Association. Easements granted or otherwise created over or within Units pursuant to this provision shall be consistent with the development of the Unit as approved by the Developer pursuant to Article VI of the By-Laws.

(b) If any portion of a Unit encroaches upon a Common Element due to shifting, settling, or moving of a building, or due to survey errors or construction deviations, reconstruction or repair, reciprocal easements shall exist for the maintenance of such encroachment for as long as such encroachment exists, and for the maintenance thereof after rebuilding in the event of any destruction. Notwithstanding the foregoing, buildings constructed within each Unit shall not extend beyond the boundary lines established for the Unit; provided that easements are hereby reserved and created for the benefit of both Units for the extension of building footings into the subsurface beneath the Limited and General Common Element areas immediately adjacent to Units 1 and 2 and similar easements for the subsurface extension of building footings into the northerly part of Unit 2 for the benefit of Unit 1 and into the southerly part of Unit 2 for the benefit of Unit 1. Building footings installed pursuant to the easements reserved and created in this paragraph (b) must be installed in a manner that does not unreasonably interfere with the construction and use of the building to be constructed on the burdened Unit and in no event shall a building footing extend more than four (4) feet into the burdened Unit or Common Element area.

(c) It is intended that the buildings constructed within each of Unit 1 and Unit 2 shall extend to the common boundary between the two Units and there shall be reciprocal easement between Units 1 and 2 to permit contact between the abutting walls and roofs of the buildings constructed upon Units 1 and 2.

(d) There shall be permanent, non-exclusive easements to, through and over those portions of the Units and the land and improvements contained therein (but not the buildings contained therein) for the installation, maintenance and servicing of all utilities in the Condominium, including, but not limited to, lighting, heating, natural gas, power, sewer, water, communications, telephone and cable television lines and storm water drainage.

(e) There shall be easements to and in favor of the Association, and its officers, directors, agents and designees (and the Developer prior to the First Annual Meeting), in, on and over all Units, for access to the Units and the exterior of each of the buildings and appurtenances that are constructed within each Unit to conduct any activities authorized by this Master Deed or the Condominium By-Laws.

(f) The Developer, the Association and all public and private utility companies shall have such easements over, under, across and through the Condominium, including all Units and Common Elements (but not the buildings contained in any Unit), as may be necessary to develop, construct, and operate any Units within the land described in Article II hereof, to fulfill its responsibilities of maintenance, repair and replacement of common amenities or improvements (whether or not such common amenities or improvements are integrated into the Project) and also to fulfill any responsibilities of maintenance, repair, decoration or replacement which they or any of them are required or permitted to perform under the Condominium Documents or by law or to respond to any emergency or common need of the Condominium.

(g) Within all reserved easements for construction, installation and maintenance of public utilities, including drainage facilities, as shown on the Plan, no structure, planting or other material shall be placed or altered so that it damages or interferes with the installation and maintenance of such service facilities and utilities, including underground electrical and telephone local distribution systems, or which may change, obstruct or retard the flow or direction of water drainage in and through the easements, nor shall any change, which may obstruct or retard the flow of surface water or be detrimental to the property of others, be made by the occupant of any Unit after completion of construction of the buildings thereon. Easement areas within each Unit and all improvements within such areas shall be maintained (in a presentable condition continuously) by the Unit Owner, except for those improvements for which a public authority or utility company is responsible, and the Unit Co-owner shall be liable for damage to service facilities and utilities thereon, including damage to electric, gas, and telephone distribution lines and facilities therein.

(h) The land included in the Condominium is burdened by certain easements of record that are depicted on the Condominium Survey Plan. Those easements include:

- (1) an easement for storm water drainage across the northwesterly 30 feet of the Condominium for the benefit of the commercial property located northeast of Mall Road recorded at Liber 1179, Pages 329 through 335, both inclusive, Monroe County Records;
- (2) an easement for ingress and egress over the southeasterly 50 feet of the Condominium established in a certain Easement with Covenants and Restrictions Affecting Land (the "Easement with Covenants and Restrictions") recorded at Liber 1179, Pages 336 through 372, both inclusive, Monroe County Records, as modified by a revised legal description of the easement area contained in a Fourth Amendment to the Easement with Covenants and Restrictions Affecting Land recorded in Liber 1447, Pages 988 through 992, Monroe County Records; and

(3) an easement for the installation and maintenance of a curb cut on the southeast boundary of the Condominium established in a Grant of Easement for Curb Cut recorded at Liber 1448, Pages 4 through 13, both inclusive, Monroe County Records, with the location of the curb cut being established in a First Amendment to Grant of Easement for Curb Cut recorded at Liber 1486, Pages 843 through 851, both inclusive, Monroe County Records.

(l) The Easement with Covenants and Restrictions described in paragraph (h)(ii) above imposes restrictions and requirements regarding the improvement and use of the land included in the Condominium and other land, including the commercial parcel located across Mall Road from the Condominium (the "Wal-Mart Parcel"). Pursuant to the Easement with Covenants and Restrictions, the land subject to that document, including the land in the Condominium, may only be used for commercial purposes of a type normally found in a retail shopping center, including, without limitation, financial institutions, service shops and retail stores. Various uses, such as bowling alleys and billiard parlors, are precluded in the absence of the prior written consent of the owner of the Wal-Mart Parcel. The same document establishes 24 feet above finished grade as the maximum height for buildings within the land subject to the document and precludes the construction of buildings with metal exterior walls, but permits metal roofs. The land included in the Condominium is subject to the restrictions and requirements contained in the Easement with Covenants and Restrictions, as amended by the First through the Sixth Amendments to Easement with Covenants and Restrictions of record, in addition to the restrictions and requirements imposed in this Master Deed and the By-Laws attached as Exhibit A.

(j) The land included in the Condominium is subject to a certain Use Agreement recorded at Liber 1448, Pages 14 through 20, both inclusive, Monroe County Records, which runs for the benefit of the Ruby Tuesday restaurant site (the "Ruby Tuesday Parcel") located immediately southeast of the Condominium. The Use Agreement prohibits the land included in the Condominium and certain other land from being used as a "casual theme" restaurant that features a varied menu not limited to "primary item groups" or ethnic cuisines. Prohibited restaurant operations include, but are not limited to, Bennigan's, Houlihan's, Chili's, Applebee's, TGI Friday's and similar restaurant operations.

(k) The land included in the Condominium is currently benefitted by a Grant of Easement (the "Sign Easement") for the maintenance and use of a monument sign on a portion of the Ruby Tuesday Parcel. (The Sign Easement was recorded December 12, 201 at Liber 2137, Page 827, et. seq, Monroe County Records.) The sign currently maintained pursuant to the Sign Easement only benefits Staples, but Developer reserves the right to add such additional signs to the monument sign as may be permitted pursuant to the Sign Easement. Unless and until the sign provided for by the Sign Easement includes a sign for the benefit of the occupant of Unit 2, the Co-owner of Unit 1 shall bear responsibility for any and all liabilities and responsibilities imposed on the "Grantee" by the Sign Easement, including any and all indemnifications of the "Grantor" and any and all operation, maintenance and repair obligations with respect to the sign constructed and maintained pursuant to the Sign Easement.

(l) The restrictions set forth in Article VI of the By-Laws govern the development and use of the Units in the Condominium along with the provisions of this Master Deed and the

Condominium Subdivision Plan. All improvements made within any Unit, including the construction of any building or structure, and the use and occupancy thereof, shall comply fully with the architectural review provisions and use restrictions established by Article VI of the By-Laws, except as otherwise provided therein. The terms, provisions, restrictions and conditions of Article VI of the By-Laws are incorporated fully herein by this reference.

ARTICLE VIII AMENDMENTS

This Master Deed and the Condominium Subdivision Plan (Exhibit "B" to said Master Deed) may be amended with the consent of 66-2/3% of the Co-owners voting in accordance with the Percentages of Value established in Article VI above, subject to the following provisions:

(a) Unit's dimensions and the nature, extent and responsibility for maintenance, repair or replacement of its appurtenant Limited Common Elements may not be modified in any material way without the written consent of the Co-owner and the mortgagee of that Unit.

(b) The value of the vote of any Co-owner, the corresponding proportion of common expenses assessed against him and the percentage of value assigned to his Unit shall not be modified without the written consent of said Co-owner and his mortgagee, except as otherwise provided in the Condominium Documents.

(c) The Condominium Project may not be terminated, revoked or abandoned without the written consent of the Co-owners of both Units, including the Developer for so long as the Developer owns an interest in either Unit.

(d) A proposed amendment that would materially alter or change the rights of mortgagees generally shall require the approval of 66-2/3% of all first mortgagees of record with each mortgagee having one vote for each mortgage held.

(e) Notwithstanding subparagraph (d) above, but subject to the limitation of subparagraphs (a), (b) and (c) above, Developer reserves the right to amend this Master Deed or any of its Exhibits for any of the following purposes without the consent of any Co-owner for so long as the Developer retains the development rights reserved herein:

- (1) To amend the Condominium By-Laws, subject to any restrictions on amendments stated therein;
- (2) To correct arithmetic errors, typographical errors, survey errors, or any similar errors in the Master Deed, Plan or Condominium By-Laws;
- (3) To clarify or explain the provisions of the Master Deed or its exhibits;
- (4) To revise any provision of the Master Deed or its exhibits that is determined to be inconsistent with the Staples Lease during the term thereof as the same may be extended;

- (5) To comply with the Acts or rules promulgated thereunder or with any requirements of any governmental or quasi-governmental agency or any financing institution providing or proposing to provide a mortgage on any Unit or to satisfy the title requirements of any title insurer insuring or proposing to insure title to any Unit;
- (6) To make, define or limit easements required for the development of the Condominium and for the intended use of the Units therein;
- (7) To subdivide, consolidate or modify Units as permitted in Article IX below and to convert the convertible areas as described in Article X below; and
- (8) To record an "as-built" Condominium Subdivision Plan.

Except for the purposes listed in subparagraphs (2), (4) and (8) above, the consent of a Mortgagee with respect to either Unit shall be obtained by the Developer prior to the recording of an amendment to this Master Deed for the purposes listed immediately above; provided that the Developer shall have the right to record such amendment without such Mortgagee's consent if such consent is unreasonably withheld or delayed and in no event shall the Developer be charged for the granting of such consent. The consent of a Mortgagee shall be deemed to have been unreasonably delayed if the Mortgagee fails to respond to Developer's request for such consent within thirty (30) days after the mailing by Developer to the Mortgagee of the form of proposed amendment to the Master Deed and the form of consent.

(f) Notwithstanding any other provision of this Article VIII, the Association shall make no amendment which materially changes the rights of Developer without the written consent of the Developer as long as the Developer owns any Units in the Condominium.

(g) Any amendment to this Master Deed which materially affects the rights or conditions imposed on the Project by Frenchtown Township shall require the prior written consent of the Township, which consent will not be unreasonably withheld or delayed.

ARTICLE IX SUBDIVISION, CONSOLIDATION AND OTHER MODIFICATIONS OF UNITS

Notwithstanding any other provision of the Master Deed or the By-Laws, Units in the Condominium may be subdivided, consolidated, modified and the boundaries relocated, in accordance with Sections 48 and 49 of the Act and this Article; such changes in the affected Unit or Units shall be promptly reflected in a duly recorded amendment or amendments to this Master Deed.

(a) By Developer. For so long as the Developer owns both Units in the Condominium, the Developer reserves the right to take the following actions:

- (1) Consolidate Contiguous Units. Consolidate under single ownership two or more Units. Such consolidation of Units shall be given effect by an appropriate amendment or

amendments to this Master Deed in the manner provided by Law, which amendment or amendments shall be prepared by and at the sole discretion of the Developer, its successors or assigns.

(2) Relocate Boundaries. Relocate any boundaries between adjoining Units, separated only by Unit perimeters or other Common Elements not necessary for the reasonable use of Units other than those subject to the relocation. The relocation of such boundaries shall be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the sole discretion of the Developer, its successors or assigns.

(3) Amendments to Effectuate Modifications. In any amendment or amendments resulting from the exercise of the rights reserved to Developer above, each portion of the Unit or Units resulting from such consolidation or relocation of boundaries shall be separately identified by number. Such amendment or amendments to the Master Deed shall also contain such further definitions of General or Limited Common Elements as may be necessary to adequately describe the Units in the Condominium Project as so modified.

(4) Conformity with Laws and Ordinances. All actions taken under this Article IX must comply with all applicable laws and ordinances, including, without limitation, any approvals required by the Frenchtown Township.

(b) Limited Common Elements. Limited Common Elements, if any are created, shall be subject to assignment and reassignment in accordance with Section 39 of the Act and in furtherance of the rights to consolidate Units or relocate boundaries described in this Article.

ARTICLE X CONVERTIBLE AREAS

(a) The Common Elements and all Units are hereby designated as Convertible Areas within which the Units and Common Elements may be modified and within which Units may be expanded, moved, deleted and created as provided in this Article X. The Developer, for itself and for such assignee as may be assigned the rights of the Developer pursuant to Article XII below, reserves the right, but not an obligation, to convert the Convertible Areas.

(b) The Developer reserves the right, in its sole discretion, during a period ending six (6) years from the date of recording this Master Deed, to modify the size, location, and configuration of any Unit in the Condominium owned by the Developer or its assignee pursuant to Article XII below, and to make corresponding changes to the Common Elements, subject to the requirements of local ordinances and building authorities or to modify certain Common Elements. The changes could include (by way of illustration and not limitation) the deletion of Units from the Condominium and the substitution of General and Limited Common Elements therefor or the conversion of a portion of the General Common Element parking area to one or more Limited Common Element areas for the location and maintenance of dumpsters for the benefit of one or more of the Units.

(c) All improvements constructed or installed within the Convertible Areas described above shall be consistent with the intended use of the Units in the Condominium and shall conform to the applicable zoning ordinances of Frenchtown Township. There are no other restrictions upon such improvements except those which are imposed by state law, local ordinances or building authorities.

(d) The consent of any Co-owner shall not be required to convert the Convertible Areas. All of the Co-owners and Mortgagees and other persons interested or to become interested in the Condominium from time to time shall be deemed to have irrevocably and unanimously consented to such conversion of the Convertible Areas and any amendment or amendments to this Master Deed to effectuate the conversion and to any reallocation of Percentages of Value of existing Units which Developer may determine necessary in connection with such amendment or amendments. All such interested persons irrevocably appoint the Developer or its successors or assigns, as agent and attorney for the purpose of execution of such amendment or amendments to the Master Deed and all other documents necessary to effectuate the foregoing. Such amendments may be effected without the necessity of rerecording an entire Master Deed or the Exhibits thereto and may incorporate by reference all or any pertinent portions of this Master Deed and the Exhibits hereto. Nothing herein contained, however, shall in any way obligate Developer to convert the Convertible Areas. These provisions give notice to all Co-owners, Mortgagees and other persons acquiring interests in the Condominium that such amendments of this Master Deed may be made and recorded, and no further notice of such amendment shall be required.

(e) All modifications to Units and Common Elements made pursuant to this Article X shall be given effect by appropriate amendments to this Master Deed in the manner provided by law, which amendments shall be prepared by and at the discretion of the Developer and in which the Percentages of Value set forth in Article VI hereof shall be proportionately readjusted, if the Developer deems it to be applicable, in order to preserve a total value of one hundred (100%) percent for the entire Condominium resulting from such amendments to this Master Deed. The precise determination of the readjustments in Percentages of Value shall be made within the sole judgment of Developer. Such readjustments, however, shall reflect a continuing reasonable relationship among Percentages of Value based upon the original method and formula described in Article VI of this Master Deed. Such amendments to the Master Deed shall also contain such further definitions and redefinitions of General or Limited Common Elements as may be necessary to adequately describe and service the Units and Common Elements being modified by such amendments. In connection with any such amendments, Developer shall have the right to change the nature of any Common Element previously included in the Condominium for any purpose reasonably necessary to achieve the purposes of this Article X.

ARTICLE XI DEVELOPER'S RIGHT TO USE FACILITIES

For as long as the Developer owns a Unit in the Condominium, the Developer, its successors and assigns, agents and employees may maintain such offices, reasonable parking, storage areas and other facilities on the Condominium as it deems necessary to facilitate the development and sale of the Condominium Project. For as long as the Developer owns a Unit in the Condominium, the Developer, its successors and assigns, agents and employees shall

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have such access to, from and over the Condominium as may be reasonable to enable the development and sale of the Condominium Project. Developer shall pay the cost related to such use and restore the facilities to a condition reasonably similar to their original status upon termination for such use.

ARTICLE XII
ASSIGNMENT

The rights and powers granted or reserved to the Developer in the Condominium Documents or by law, including the power to approve or disapprove any act, use or proposed action or any other matter or thing, may be assigned by it to a purchaser from the Developer of both Units or Unit 1 if, at the time of such assignment, the building and improvements to be constructed on Unit 2 remain uncompleted. (The building and improvements on Unit 1 have been completed as of the date of this Master Deed.) Any such assignment or transfer shall be made by an appropriate instrument in writing duly recorded in the office of the Monroe County Register of Deeds. Upon the completion of the building and improvements to be constructed on both Units 1 and 2 as evidenced by the issuance of a certificate of occupancy for such building and improvements, the rights and powers granted or reserved to the Developer in these Condominium Documents shall be assigned to the Association and such assignment shall be evidenced by the recording of an appropriate instrument in the office of the Monroe County Register of Deed.

IN WITNESS WHEREOF, Developer has caused this Master Deed to be executed the day and year first above written.

WITNESS:

SIGNED BY:

MALL ROAD MANAGEMENT COMPANY,
L.L.C., a Michigan limited liability company

By: James M. Vogt
Its: Member

George W. Day
George W. Day
Howard S. Rosenberg
Howard S. Rosenberg

STATE OF MICHIGAN)
COUNTY OF) ss

The foregoing instrument was acknowledged before me this 18th day of December, 2001 by James M. Vogt, Member of MALL ROAD MANAGEMENT COMPANY, L.L.C., a Michigan limited liability company, on behalf of the limited liability company.

HOWARD S. ROSENBERG
Notary Public, OAKLAND County, MI
My Commission Expires May 8, 2003

Howard S. Rosenberg
NOTARY PUBLIC
County of Oakland, State of Michigan
My commission expires: _____

HOWARD S. ROSENBERG
Notary Public, OAKLAND County, MI
My Commission Expires May 8, 2003

LIBR2147-27 0596

**PREPARED BY AND WHEN
RECORDED RETURN TO:**

Dean J. Gould, Esq.
George W. Day, Esq.,
Jackler, Gould, Bean, Upfal & Eizelman
Second Floor, 121 West Long Lake Road
Bloomfield Hills, MI 48304-2719

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MALL ROAD CENTER CONDOMINIUM
EXHIBIT A
CONDOMINIUM AND CORPORATE BY-LAWS

ARTICLE I
ASSOCIATION OF CO-OWNERS

Mall Road Center Condominium, a business Condominium Project located in the Township of Frenchtown, Monroe 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. These By-Laws shall constitute both the By-Laws referred to in the Master Deed and required by Section 8 of the Act and the By-Laws provided for under the Michigan Nonprofit Corporation Act. 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. The Association shall keep current copies of the Master Deed, all amendments to the Master Deed, and other Condominium Documents for the Condominium Project available at reasonable hours to Co-owners, prospective purchasers 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 on behalf of the Association by the Co-owner of Unit 1 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 General Common Elements or the administration of the Condominium Project shall constitute expenditures affecting the administration of the 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 General 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) **Annual Budget.** 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 General Common Elements that must be repaired or replaced on a periodic basis shall be established in the budget and must be funded by regular payments as set forth in Section 3 below rather than by special assessments. At a minimum, the reserve fund shall be equal to ten (10%) percent of the current annual budget established by the Association Board of Directors 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 shall from time to time 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. 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, although failure to deliver a copy of the budget to each Co-owner shall not affect or in any way diminish 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 repairs or replacements of existing General Common Elements, (3) to provide additions to the General Common Elements not exceeding Ten Thousand (\$10,000.00) Dollars annually for the entire Condominium Project, 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. The Board of Directors also shall have the authority, without a Co-owner's consent, to levy assessments pursuant to the provisions of Article V, Section 3 hereof regarding the Association's responsibilities for repair and maintenance. 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 General Common Elements of a cost exceeding Ten Thousand (\$10,000.00) Dollars 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, or (3) 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 fifty-five (55%) percent in interest of all Co-owners; providing that any special assessment for additions to the General Common Elements of a cost exceeding Ten Thousand (\$10,000) per year shall require the prior approval of the Co-owners of both Units. 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.

Section 3. Apportionment of Assessments and Penalty for Default. Unless otherwise provided herein or in the Master Deed, 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 provisions in Articles IV and VI of the Master Deed, without increase or decrease for the existence of any rights to the use of any Limited Common Elements appurtenant to a Unit, except that the Co-owners of a Unit shall be responsible for any cost incurred by the Association for the maintenance of any Limited Common Element area created for the location of a dumpster of such Unit. Annual assessments as determined in accordance with Article II, Section 2(a) above shall be payable in advance by Co-owners in equal quarterly installments or at such time as may be determined by the Board of Directors, 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. The payment of an assessment shall be in default if such assessment, or any part thereof, is not paid to the Co-owner of Unit 1 as the Association's agent in full on or before the due date for such payment. The Board may elect to decrease the number of installments to biannual installments or require payment of assessments in monthly installments. Assessments in default shall bear interest at the rate of seven (7%) percent per annum until paid in full. Each Co-owner (whether one or more persons) shall be, and remain, personally liable for the payment of all assessments (including interest charged 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 including Developer 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 attorneys' fees; second, to any interest charges for late payment on such installments; and third, to installments in default in order of their due dates.

Section 4. 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 5. 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 services to a Co-owner in default upon seven (7) 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 and shall not be entitled to vote at any meeting 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 XX of these By-Laws. 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 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.

(c) Power of Sale. Further, each Co-owner and every other person who from time to time has any interest in the 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 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.

(d) 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 (10) 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 (10) 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, attorneys' 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 Register of Deeds of Monroe County prior to commencement of any foreclosure proceedings, but it need not have been recorded as of the date of mailing as aforesaid. If the delinquency is not cured within the ten (10) 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 initiating suit against the Association.

(e) Expenses of Collection. The expenses incurred in collecting unpaid assessments, including interest, costs, actual attorneys' 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 6. 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 7. Developer's Responsibility for Assessments. The Developer of the Condominium, for so long as it owns either Unit, shall be responsible for payment of the regular and special Association assessments imposed with respect to such Unit. In no event shall the Developer be responsible for payment of any assessments for deferred maintenance, reserves for replacement, for capital improvements or other special assessments, except with respect to Units owned by it. The Developer shall in no event be liable for any assessment levied in whole or in part to purchase any Unit from the Developer or to finance any litigation or other claims against the Developer, any cost of investigating and preparing such litigation or claim or any similar or related costs.

Section 8. 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 9. 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 10. 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.

Section 11. 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. The written statement from the Association shall also disclose the amounts of any interest, late charges, fines, costs and/or attorney fees due and owing with respect to the Unit (the "Related Costs"). Upon the payment of the sums set forth in the Association's written statement within the period stated, the Association's lien for assessments and Related Costs as to such Unit shall be deemed satisfied; provided, however, that the failure of a purchaser to request such statement at least five (5) days prior to the closing of the purchase of such Unit shall render any unpaid assessments and Related Costs and the lien securing the same fully enforceable against such purchaser and the Unit itself, to the extent

provided by the Act. Under the Act, unpaid assessments and Related Costs constitute a lien upon the Unit and the proceeds of sale thereof prior to all claims except real property taxes and first mortgages of record.

Section 12. Application of Assessment Provisions. For as long as the Developer retains ownership of both Units in the Condominium, the provisions of this Article II shall only apply to the extent required or useful in the sole discretion of the Developer for the operation of the Condominium. By way of example (and not as a limitation), the annual budget described above in Section 2, paragraph (a) need not be adopted by the Board of Directors of the Association because all of the costs and expenses incurred by the Association in the administration of the common affairs of the Condominium shall be borne by the Developer as the owner of both Units. The Condominium Documents, including these By-Laws, are intended to govern the relationship between the Co-owners of Units in the Condominium and the administration of the common affairs of the Condominium. The respective obligations of the Developer and Staples as lessor and lessee under the Staples Lease shall continue to be governed by the terms and conditions of the Staples Lease, including the terms and conditions contained in that document regarding Staples's obligation to reimburse the lessor for a portion of the "Common Facilities Costs" as that term is defined in the Staples Lease; provided that Staples's obligation to reimburse Developer for real estate taxes shall be determined by the amount of real estate taxes assessed against Unit 1.

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 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 Association, be submitted to arbitration and the parties thereto shall accept the arbitrator's decision as final and binding. At the exclusive option of the Association, a contract to settle by arbitration shall be executed by the Developer with respect to any claim that might be the subject of a civil action against the Developer, which claim arises out of or relates to the Common Elements of the Condominium Project if the amount of the claim is Ten Thousand (\$10,000.00) Dollars or less. At the exclusive option of a Co-owner, any claim which might be the subject of a civil action against the Developer which involves an amount less than Two Thousand Five Hundred (\$2,500.00) Dollars and arises out of or relates to a Co-owner's Unit or the Project, shall be settled by binding arbitration. 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.

ARTICLE IV
INSURANCE

Section 1. Extent of Coverage. The Association shall not be required to maintain any insurance on the Common Elements. Each Co-owner shall be responsible for maintaining insurance coverage on the structures and improvements built within a Unit or personal property located therein, including but not necessarily limited to extended coverage, vandalism and malicious mischief, liability insurance, and, if applicable, worker's compensation insurance, as well as liability coverage on the General Common Elements. Each Co-owner shall procure and maintain comprehensive public liability and property damage insurance against claims for personal injury, death or property damage occurring within the Co-owner's Unit, its appurtenant Limited Common Elements, and the General Common Elements. Such insurance shall provide limits on a "per location" basis of not less than (a) \$1,000,000.00 with respect to injury to any one person, \$1,000,000.00 with respect to any one occurrence, or (b) \$1,000,000.00 combined single limit coverage and, in addition, umbrella coverage in the amount of at least \$5,000,000.00. During the term of the Staples Lease, or any extension thereof, the coverage required by this Section 1 shall be subject to adjustment so that it is consistent with the amounts of coverage required of the lessor under the Staples Lease as said amounts may be adjusted from time to time. Co-owners of Units need not maintain insurance coverage against loss or damage to personal property if provisions for such coverage are provided for within such lease as may be entered into with respect to the Unit, including, without limitation, the Staples Lease.

Section 2. Named Insureds. All policies of liability insurance covering the General Common Elements shall name the Association as an additional named insured. The insurance policies obtained by the Co-owner of Unit 2 in compliance with Section 1 above shall name the Co-owner of Unit 1 and, so long as Staples retains a leasehold or other interest in Unit 1, Staples as additional named insureds. If Staples should acquire a fee simple or land contract vendee's interest in a Unit, Staples may elect to satisfy the requirements imposed by this Article IV by self insuring or through master or blanket policies of insurance.

Section 3. Proceeds of Insurance Policies. Proceeds of all insurance policies owned by the respective Co-owners shall be paid to the Co-owner that maintains the policy and their mortgagees, if any, as their interests may appear.

Section 4. Insurance Procured by the Association. If the Co-owner of either Unit fails to obtain insurance required by this Article IV, the Association may obtain such insurance on behalf of such Co-owner and the premiums therefor shall constitute a lien against the Co-owner's Unit which may be collected from the Co-owner in the same manner that Association assessments may be collected in accordance with Article II hereof. The Association shall under no circumstances have any obligation to obtain such insurance or any liability to any person for failure to do so.

Section 5. Hazard Insurance Coverage for Common Elements. The Association may elect to maintain hazard insurance against destruction or damage to the General Common Elements and the Limited Common Elements in such amounts and to the extent deemed reasonable and desirable by the Association. The Co-owner of Unit 1 shall be entitled to obtain the aforesaid hazard insurance against destruction or damage to the General Common Elements and the Limited Common Elements if such insurance can be obtained by the Co-

owner of Unit 1 at a more reasonable rate than the rate that would be charged to the Association. If the Co-owner of Unit 1 obtains such hazard insurance it shall be entitled to reimbursement by the Association for the cost of such insurance which shall be deemed an administrative cost of the Association. The proceeds of any hazard insurance policy obtained pursuant to this provision shall be remitted to the Co-owner of Unit 1 to be held in a separate account and applied to the repair or reconstruction of the damaged Limited or General Common Elements pursuant to Article V, Section 3 below. Any hazard insurance policy obtained pursuant to this provision shall include the Association and the Co-owners of both Units as named insureds under the policy.

Section 6. Waiver of Right of Subrogation. The Association and all Co-owners shall use their best efforts to cause all property and liability insurance carried by the Association or any Co-owner to contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against any Co-owner or the Association.

Section 7. Indemnification. Each Co-owner shall indemnify and hold harmless the other Co-owners, the Developer and the Association for all damages and costs, including attorneys' fees, which such other Co-owners, the Developer or the Association may suffer as a result of defending any claim arising out of an occurrence on or within the indemnifying Co-owner's Unit and shall carry insurance to secure this indemnity if so required by the Developer (and thereafter the Association). The indemnification from the Co-owner of Unit 2 shall also include Staples so long as Staples retains a leasehold or other interest in Unit 1. This Section shall not, however, be construed to give any insurer any subrogation right or other right or claim against any Co-owner.

Section 8. Application of Insurance Provisions. For as long as the Developer retains ownership of both Units in the Condominium, the provisions of this Article IV shall only apply to the extent required or useful in the sole discretion of the Developer for the operation of the Condominium; provided that Developer shall cause the Association to be added as a named insured with respect to any and all insurance coverage maintained with respect to the Common Elements.

ARTICLE V RECONSTRUCTION OR REPAIR

Section 1. Responsibility for Reconstruction or Repair. If any part of the Condominium Premises shall be damaged, the determination of whether or not it shall be reconstructed or repaired, and the responsibility therefor, shall be as follows:

(a) General Common Elements. If the damaged property is a General Common Element the damaged property shall be rebuilt or repaired unless all of the Co-owners and all of the institutional holders of mortgages on any Unit in the Project unanimously agree to the contrary. Staples' concurrence in any decision not to rebuild or repair a General Common Element shall also be required so long as Staples retains a leasehold or ownership interest in Unit 1.

(b) Unit or Improvements Thereon: Limited Common Elements. If the damaged property is a Unit or any improvements thereon or a Limited Common Element

appurtenant to the Unit, the Co-owner of such Unit alone shall determine whether to rebuild or repair the damaged property, subject to the rights of any mortgagee or other person or entity having an interest in such property, and such Co-owner shall be responsible for any reconstruction or repair that he elects to make. The Co-owner shall in any event remove all debris and restore his Unit and the improvements thereon to a clean and slightly condition satisfactory to the Association and in accordance with the provisions of Article VI hereof as soon as reasonably possible following the occurrence of the damage. In the event that a Co-owner has failed to repair, restore, demolish or remove the improvements on the Co-owner's Unit under this Section, the Association shall have the right (but not the obligation) to undertake reasonable repair, restoration, demolition or removal and shall have the right to place a lien on the Unit for the amounts expended by the Association for that purpose which may be foreclosed as provided for in these By-Laws.

Section 2. Repair in Accordance with Master Deed, Etc. Any such reconstruction or repair shall be substantially in accordance with the Master Deed and original plans and specifications for any damaged improvements located within the Unit unless the Co-owners (and Staples, so long as it holds an interest in Unit 1) shall unanimously decide otherwise. Any reconstruction or repair shall conform to the ordinances and building codes of Frenchtown Township.

Section 3. Repair of General Common Elements. Immediately after the occurrence of a casualty causing damage to a General Common Element, the Co-owner of Unit 1 shall, on behalf of the Association, obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that existing before the damage. The Co-owner of Unit 1 shall be authorized and is hereby appointed as the attorney-in-fact for the Association to proceed with the completion of such repair or restoration. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction or repair required to be performed with respect to the damaged General Common Element, 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 the Co-owners of both Units 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 4. Eminent Domain. The following provisions shall control upon any taking by eminent domain:

(a) Taking of Unit or Improvements Thereon: Limited Common Elements. In the event of any taking of all or any portion of a Unit or any improvements thereon or any appurtenant Limited Common Element 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, notwithstanding any provision of the Act to the contrary. If a Co-owner's entire Unit is taken by eminent domain, such Co-owner and his mortgagee shall, after acceptance of the condemnation award therefor, be divested of all interest in the Condominium Project.

(b) Taking of General Common Elements. If there is any taking of any portion of the General Common Elements, 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 fifty (50%) percent in interest of the Co-owners shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate. Notwithstanding the foregoing, any portion of the General Common Elements that are taken by eminent domain shall be rebuilt, repaired or replaced to the extent required by the Staples Lease so long as such rebuilding, repair or replacement is reasonably feasible.

(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 Master Deed amended accordingly. If a part of any Unit shall have been taken, then Article VI of the Master Deed shall also be amended to reflect the taking and to proportionately adjust the percentages of value assigned to each Unit. Such amendments 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 5. 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 ARCHITECTURAL AND BUILDING AND USE RESTRICTIONS

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

Section 1. Permitted Uses. Each Unit shall be used for one or more lawful, commercial purposes of a type normally found in a retail shopping center in conformance with all restrictions imposed by applicable government laws, ordinances, codes and regulations, and no use or operation shall be made, conducted or permitted on or with respect to any portion of a Unit which is illegal or otherwise inconsistent with the development and operation of a Staples office supply store or other retail use within Unit 1. No part of any Unit may be used for a purpose prohibited by the Easement with Restrictions and Covenants described in Article VII, paragraphs (h) and (i) of the Master Deed in the absence of an appropriate amendment to the Easement with Restrictions and Covenants or the issuance of the written consent required by that document. During the term of the Staples Lease or any extension thereof, no part of the Condominium shall be used for any of the following purposes: (i) tanning, health, exercise or racquet club or spa,

gymnasium, bowling alley, skating rink or other sports or recreational facility; (ii) school, library, reading room, or house of worship; (iii) movie theater, gallery, auditorium, meeting hall, hotel or motor inn; (iv) massage parlor, adult bookstore, a so-called "head" shop, off-track betting or check cashing facility; (v) car wash, automobile repair work or automotive service, automobile body shop, automobile, boat, trailer or truck leasing or sales, or laundromat; (vi) tavern, bar, amusement park, carnival, restaurant, banquet facility, dance hall, disco, nightclub, or other entertainment facility including video game room, pool hall, arcade, indoor children's recreational facility or other amusement center; (vii) any manufacturing, warehouse or office use (except incidental to a retail operation); (viii) funeral parlor, animal raising or storage, pawn shop, flea market or swap meet, junk yard; (ix) drilling for and/or removal of subsurface substances, dumping, disposal, incineration or reduction or garbage or refuse, other than in enclosed receptacles intended for such purposes; or (x) any use which constitutes a public or private nuisance or produces objectionable noise or vibration; and any other use that would place an undue burden on parking.

Section 2. Additional Use Restrictions on Unit 2. During the term of the Staples Lease and any extension thereof, no part of Unit 2 shall be used for the sale or leasing of office equipment (including computers), office furniture or office supplies, or the provision of copying or printing services or any other office services provided by Staples in the absence of the prior written consent of Staples. This provision shall not preclude the use of Unit 2 for the sale or lease of office equipment, office furniture or office supplies or providing office services incidental to the primary business carried out on Unit 2 so long as those activities are limited to not more than an aggregate of five (5%) percent of the selling space provided in Unit 2. In addition, this Section 2 shall not preclude the operation of a consumer electronics store on Unit 2 which incidentally sells computers and computer related products, so long as the five (5%) percent limitation described in the previous sentence is not violated in any respect other than in connection with the sale of computers or computer related accessories.

Section 3. Leasing of Units. The Co-owners of a Unit, including the Developer, shall have the right lease or rent any Unit owned by such Co-owner for the commercial purposes permitted by Sections 1 and 2 above; provided that the lessees under such leases, including the Staples Lease, shall comply with the use restrictions and requirements set forth herein and in the Master Deed and with such rules and regulations as may be adopted by the Association pursuant to this Article VI.

Section 4. Architectural Control. Except as otherwise provided in the Master Deed with respect to building footings, all buildings and appurtenant structures (except for the concrete wall that enclosed the Limited Common Element truckwell appurtenant to Unit 1) shall be built entirely within the Unit as shown on the Condominium Subdivision Plan and in conformance with all zoning requirements and site plan approval conditions imposed by Frenchtown Township. No building, structure or other improvement shall be constructed, nor shall any exterior modification be made to any existing buildings, structure or improvement, unless plans and specifications therefor, containing such detail as the Developer may reasonably request, have first been approved in writing by the Developer including, but not limited to, the following:

- (a) A topographic survey showing the existing and proposed grades, the proposed location of each building or structure and the proposed location of drives and/or parking areas;

(b) Construction and architectural plans including dimensioned floor plans, typical sections and all elevations;

(c) Specifications setting forth the type of quality of all materials and workmanship to be employed including a detailed finish schedule for all exterior materials, products and finishes; and

(d) Specifications setting forth the type, size, quality of materials and workmanship and appearance of any sign to be erected or installed within the Unit so that it is visible from the outside the Unit.

Construction of any building or other improvements must also receive any necessary approvals from the local public authority. Developer shall have the right to refuse to approve any plans or specifications, or grading or landscaping plans, which are not suitable or desirable in its opinion for aesthetic or other reasons or which otherwise fail to satisfy the requirements of these Condominium Documents; and in passing upon such plans and specifications it shall have the right to take into consideration the suitability of the proposed structure, improvement or modification, the site upon which it is proposed to be constructed and the degree of harmony thereof with the Condominium as a whole. The purpose of this Section is to assure the continued maintenance of the Condominium as an attractive, viable commercial site. The Developer shall retain the right of approval provided herein so long as Developer retains an interest in either Unit; provide that this right of approval may be assigned by the Developer, but only to the persons or entities and under the circumstances described in Article XII of the Master Deed.

Section 5. Architectural Review Fees. Developer shall have the right to charge such fees as it shall deem to be reasonable in its sole discretion for the review of plans and specifications as required by Section 4 of this Article VI.

Section 6. Removal of Construction Debris. Each Co-owner and the contractors, subcontractors, agents, employees or tenants of each Co-owner shall refrain from depositing, spilling, tracking or leaving dirt, mud, scrap material or any other debris resulting from or related to construction activities on the General and Limited Common Elements within the Condominium. Within forty-eight (48) hours of receipt of notice from the Developer or the Association's Board of Directors of the need to do so, the Co-owner of a Unit shall at its cost provide for the removal from the Common Elements of any dirt, mud, scrap material or other debris deposited thereon as the result of construction activities within said Co-owner's Unit. The Co-owners of each Unit shall be responsible for any violation of this Section by its contractors, subcontractors, agents, employees, or tenants and for any violation by such parties of any applicable local ordinance related to dumping or removal of mud, dirt, litter or debris on or from a construction site.

Section 7. Damage to Common Elements During Construction. Damage to General Common Elements and the road within the Project caused by or resulting from construction or other activities taking place on a Co-owner's Unit must be repaired by the Co-owner who caused the damage (or the contractor, agent or employee having caused the damage). Such repairs must return the damaged area to substantially its original condition and must be undertaken as soon as possible. If a Co-owner fails to make the repairs, the Association (or the Developer

acting on behalf of the Association) may collect the expense incurred by the Association in repairing the damaged Common Element in the same manner and with the same rights and remedies afforded to the Association (including reimbursement of cost and attorney's fees) for the collection of assessments under these By-Laws. The Association or the Developer shall not be obliged to seek reimbursement from the Co-owner's contractor, agent or employee before seeking reimbursement from the Co-owner in question.

Section 8. 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. Each Co-owner shall be accountable to the Association and the other Co-owners for the conduct and behavior of his guests, tenants, employees, patrons or invitees transacting business in or visiting his Unit; and any damage to the General Common Elements, personal property of the Association or property of another Co-owner, caused by such guests, tenants, employees, patrons or invitees, shall be repaired at the sole expense of the Co-owner with whom said guests, tenants, employees, patrons, or invitees are transacting business or visiting. Unit Co-owners, their tenants, employees, guests, invitees and patrons shall not in any way obstruct the use of the General Common elements of the Project or use such General Common Elements for purposes other than those for which they are reasonably and obviously intended. The Association may assess any cost or damage to General Common Elements to the responsible Co-owner in the manner provided in Article II hereof.

Section 9. Pets and Animals. No pet or animal shall be kept or maintained within any Unit at any time without the prior written approval of the Association; provided that this restriction shall not apply to any leader dog owned or used by a visually impaired owner, employee or invitee of a business operated within a Unit. No animal may be kept unattended on any part of the Condominium, including any Unit, and any animal kept or maintained shall have such care and restraint so as not to be obnoxious or offensive on account of noise, odor or unsanitary conditions. Each Co-owner shall be responsible for collection and disposition of all fecal matter deposited by any pet maintained by such Co-owner. The Association shall have the right to withdraw its approval of the presence of a pet or animal and, upon such withdrawal of approval, the affected Co-owner shall cause the pet or animal to be removed from and kept away from the Condominium and any Unit therein.

Section 10. Aesthetics. The Common Elements, both Limited and General, shall not be used for storage of supplies, materials, personal property or trash or refuse of any kind and any and all trash or refuse shall be stored in dumpsters approved as to size and location by the Developer for so long as the Developer retains title to a Unit and by the Association thereafter. (If no Limited Common Element area has been identified in the Condominium Subdivision Plan, as the same may be amended, for the location of a dumpster for a Unit, Developer or the Association, as the case may be, shall have the right to permit the location of a dumpster for a Unit upon a portion of the General Common Element to the rear or the side of a Unit.) 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. It shall be the sole responsibility of each Co-owner to take all steps necessary to prevent his Unit and any building, improvement and/or structures located within his Unit or any appurtenant Limited Common Element from becoming unsightly or unkempt or from falling into a state of disrepair so as to decrease the attractiveness of the Condominium Project.

Section 11. Rules and Regulations. It is intended that the Board of Directors of the Association may make rules and regulations from time to time to reflect the needs and desires of the Co-owners in the Condominium. Reasonable regulations consistent with the Act, the Master Deed and these By-Laws 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). Copies of all such rules, regulations and amendments thereto shall be furnished to all Co-owners.

Section 12. Special Assessment Districts for Improvement of Dedicated Roads. At some time subsequent to the recording of the Master Deed, it may become necessary to pave or improve some or all of the roads adjacent to or near the Condominium Project that have been dedicated to public use and such improvements may be financed, in whole or in part, by the creation of a special assessment district or districts which may be comprised of or include the Condominium. The acceptance of a conveyance or the execution of a land contract by any Co-owner shall constitute the agreement of such Co-owner, and his or her heirs, executors administrators or assigns, that the Board of Directors of the Association shall be vested with full power and authority to obligate all Co-owners to participate in a special assessment district for the paving of roads or other permitted purpose, sign petitions requesting said special assessment, and consider and otherwise act on all assessment issues on behalf of the Association and all Co-owners with respect to any lawful purpose, including the paving of public roads or streets; provided, that prior to signature by the Association on a petition for improvement of such public roads, the desirability of said improvement shall be approved by an affirmative vote of a majority in interest of the Co-owners. No consent of mortgagees shall be required for approval of a public road improvement or other improvement lawfully financed by means of a special assessment district. All road improvement assessments levied by any public taxing authority shall be assessed in accordance with Section 131 of the Act.

Section 13. Right of Access of Association and its Agents. The Association or its duly authorized agents, including the Co-owner of Unit 1 when acting on behalf of the Association, shall have access to all Units (other than the interior of any buildings constructed thereon) 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 to carry out any responsibilities imposed on the Association or the Co-owner of Unit 1 by the Condominium Documents. The Association or its agents, including the Co-owner of Unit 1, shall also have access to both Units and the Limited Common Elements appurtenant thereto as may be necessary to respond to emergencies. The Association or its agents 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 its Unit and any Limited Common Elements appurtenant thereto caused thereby. This provision, in and of itself, shall not be construed to permit access to the interiors of buildings or other structures.

Section 14. Township Ordinances. All Co-owners shall be required to comply with the minimum requirements contained in the ordinances of Frenchtown Township, unless stricter requirements are contained in the Master Deed and these Condominium By-Laws, in which event the stricter requirements shall control.

ARTICLE VII
MORTGAGES, MORTGAGE INSURERS
AND MORTGAGE GUARANTORS

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 sixty (60) days.

Section 2. Insurance. The Association shall, with respect to such insurance as may be maintained by the Association, 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.

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. Applicability to Mortgage Insurers and Guarantors. Any of the rights in the condominium document which are granted to first mortgagees shall also be extended to insurers and guarantors of such mortgages, provided that they have given the Association notice of their interests. However, when voting rights are attributed to a mortgagee, only one vote may be cast per mortgage as to the mortgage in question regardless of the number of mortgagees, assignees, insurers and guarantors interested in the mortgage.

Section 5. Notification of Amendments and Other Matters. All holders of first mortgages and insurers and guarantors thereof who have requested notice, are entitled to timely written notice of: (a) any amendment affecting a unit in which they have an interest, (b) any amendment affecting a change in the general common elements, or limited common element appurtenant to a unit in which they have an interest, (c) a material change in the voting rights or use of a unit in which they have an interest, (d) any proposed termination of the condominium, (e) any condemnation or casualty loss which affects a material portion of the condominium or a unit in which they have an interest or (f) any lapse, cancellation or material modification of any insurance policy maintained by the Association.

ARTICLE VIII
VOTING

Section 1. Vote. Except for votes for approval of special assessments as described in Article II, Section 2(b) above and decisions to rebuild, repair or replace partially taken General Common Elements as described in Article V, Section 4(b) above (which shall be determined by Percentages of Value), the Co-owners of each Unit shall be entitled to one vote on all matters voted upon by the Members of the Association; provided that in the event of a deadlock, the deciding vote shall be cast by the Developer for as long as the Developer retains an ownership

interest in one of the Units in the Condominium. Once the Developer no longer owns a Unit in the Condominium, the deciding vote in the event of a deadlock shall be cast by the third director appointed by the directors elected by the Co-owners of each Unit as described in Article XI below.

Section 2. Eligibility to Vote. 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. Except as provided in Article XI, Section 2 of these By-Laws, no Co-owner, other than the Developer, shall be entitled to vote prior to the date of the First Annual Meeting of members held in accordance with Section 2 of Article IX. 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. The Developer shall be the only person entitled to vote at a meeting of the Association until the First Annual Meeting of members and shall be entitled to vote during such period notwithstanding the fact that the Developer may own no Units at some time or from time to time during such period. At and after the First Annual Meeting, the Developer shall be entitled to vote as the Co-owner of a Unit as described in Section 1 above for as long as it owns a Unit.

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 Co-owners qualified to cast votes representing more than fifty (50%) percent in value of the total votes that may be cast 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 in 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 fifty (50%) percent of the total votes that may be cast by those qualified to vote and present in person or by proxy (or by 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.

ARTICLE IX
MEETINGS

Section 1. Place of Meeting. Meetings of the Association shall be held at the principal office of the Association or at such other 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 Master Deed) or the laws of the State of Michigan.

Section 2. First Annual Meeting. The First Annual Meeting of members of the Association may be convened only by the Developer and may be called at any time after one of the two Units in Mall Road Center Condominium has been sold and the purchasers thereof qualified as members of the Association. In no event, however, shall such meeting be called later than one hundred twenty (120) days after the conveyance of legal or equitable title to non-developer Co-owners of seventy-five (75%) percent of all Units or fifty-four (54) months after the first conveyance of legal or equitable title to a non-developer Co-owner of a Unit in the Project, whichever first occurs. Developer may call meetings of members for informative or other appropriate purposes prior to the First Annual Meeting of members and no such meeting shall be construed as the First Annual Meeting of members. The date, time and place of such meeting shall be set by the Board of Directors, and at least ten (10) days' written notice thereof shall be given to each Co-owner. Notwithstanding the foregoing, once the Developer has conveyed title to either one of the Units in the Condominium, the Developer shall call a meeting of the members of the Association at the request of the Co-owners of the conveyed Unit; provided that no such meeting shall be construed as the First Annual Meeting and in no event shall the Developer be required to call a meeting unless the requesting Co-owners have identified a reasonable purpose for the meeting.

Section 3. Annual Meetings. Annual meetings of members of the Association shall be held on a date chosen by the Board of Directors of the Association in each succeeding year after the year in which the First Annual Meeting is held, at such time and place as shall be determined by the Board of Directors; provided, however, that the second annual meeting shall not be held sooner than eight (8) months after the date of the First Annual Meeting. At such meetings there shall be elected by ballot of the Co-owners a Board of Directors in accordance with the requirements of Article XI of these By-Laws. The Co-owners may also transact at annual meetings such other business of the Association as may properly come before them.

Section 4. 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 the Co-owners of a Unit 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 5. 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 ten (10) days but not more than sixty (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 By-Laws 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 6. 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 forty eight (48) hours from the time the original meeting was called.

Section 7. 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 8. 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 5 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 affirmative votes which by value 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 9. 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 10. 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 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 ADVISORY COMMITTEE

Within one year after conveyance of legal or equitable title to the first Unit in the Condominium to a purchaser or within one hundred twenty (120) days after conveyance to purchasers of one third (1/3) of the total number of Units which may be created in the Condominium, whichever first occurs, the Developer shall cause to be established an Advisory Committee consisting of at least three (3) non-developer Co-owners. The Committee shall be established and perpetuated in any manner the Developer deems advisable except that if more than fifty (50%) percent of the non-developer Co-owners petition the Board of Directors for an election to select the Advisory Committee, then an election for such purpose shall be held. The purpose of the Advisory Committee shall be to facilitate communications between the temporary Board of Directors and the other Co-owners and to aid in the transition of control of the Association from the Developer to purchaser Co-owners. The Advisory Committee shall cease to exist automatically when the non-developer Co-owners have the voting strength to elect a majority of the Board of Directors of the Association. The Developer may remove and replace at its discretion at any time any member of the Advisory Committee who has not been elected thereto by the Co-owners.

ARTICLE XI BOARD OF DIRECTORS

Section 1. Number and Qualification of Directors. The Board of Directors shall be comprised of three (3) members, all of whom must be members of the Association or officers, partners, trustees, employees or agents of members of the Association, except for the first Board of Directors. Directors shall serve without compensation. Notwithstanding the foregoing, for so long as the Developer retains ownership of both Units, the Board of Directors may be limited to one (1) member appointed by the Developer.

Section 2. Election of Directors.

(a) **First Board of Directors.** The first Board of Directors, or its successors as selected by the Developer, shall manage the affairs of the Association until the appointment of the first non-developer Co-owners to the Board. Elections for non-developer Co-owner Directors shall be held as provided in subsections (b) and (c) below.

(b) **Appointment of Non Developer Co-owners to Board Prior to First Annual Meeting.** Not later than one hundred twenty (120) days after conveyance of legal or equitable title to non-Developer Co-owners of twenty five (25%) percent in number of the Units that may be created (or one Unit with respect to this two-unit Condominium Project), one of the three (3) Directors shall be selected by the non-Developer Co-owners. When the required number of conveyances has been reached, the Developer shall notify the non-Developer Co-owners of the conveyed Unit and request that they elect the required Director. Upon certification by the Co-owners of the conveyed Unit to the Developer of the Director so elected, the Developer shall then immediately appoint such Director to the

Board to serve until the First Annual Meeting of members unless he is removed pursuant to Section 7 of this Article or he resigns or becomes incapacitated.

(c) Election of Directors at and After First Annual Meeting.

- (1) Not later than one hundred twenty (120) days after conveyance of legal or equitable title to non-developer Co-owners of seventy-five (75%) percent in number of the Units that may be created or the expiration of fifty-four (54) months after the first conveyance of legal or equitable title to a non-Developer Co-owner of a Unit in the Project, whichever first occurs, the Co-owners of each Unit (including the Developer if the Developer retains title to a Unit) shall each elect one of the three members of the Board of Directors. Whenever the required conveyance level is achieved, a meeting of Co-owners shall be promptly convened to effectuate this provision. The two Directors elected by the Co-owners as described herein shall, within ten days of their election, mutually elect the third member of the Board of Directors.
- (2) At the First Annual Meeting, the Directors shall be elected for a term of one (1) year. The Directors shall hold office until their successors have been elected and hold their first meeting.
- (3) Once the Co-owners have acquired the right to elect members of the Board of Directors as described herein, annual meetings of Co-owners to elect Directors and conduct other business shall be held in accordance with the provisions of Article IX, Section 3 hereof.

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. The Board of Directors shall rely upon the Co-owner of Unit 1 for performance of those duties and actions specified in the Condominium Documents to be performed by the Co-owner of Unit 1 as the agent of the Association unless the Co-owner of Unit 1 has abandoned performance of those duties and actions. In no event shall the Board of Directors file a lawsuit or initiate other legal action against the Developer in the absence of an affirmative vote in favor of such action by the Co-owners of both Units.

Section 4. Other Duties. In addition to the foregoing duties imposed by these By-Laws 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 General 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 in the event that the Association elects through its Board of Directors to carry such insurance;

- (d) To rebuild improvements after casualty to the extent required or permitted hereunder;
- (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 seventy five (75%) percent of all of the members of the Association in number and in value;
- (h) To make rules and regulations as provided in Article VI, Section 9 of these By-Laws;
- (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 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; and
- (j) To enforce the provisions of the Condominium Documents.

Section 5. Management Agent. 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 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. In no event shall the Board be authorized to enter into any contract with a professional management agent, or any other contract providing for services by the Developer, sponsor or builder, in which the maximum term is greater than three (3) years or which is not terminable by the Association upon ninety (90) days written notice thereof to the other party and no such contract shall violate the provisions of Section 55 of the Act.

Section 6. Vacancies. Vacancies in the Board of Directors which occur after the Transitional Control Date 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, except that the Developer or any Co-owner shall be solely entitled to fill the vacancy of any Director whom it is permitted in the first instance to designate. Each person so elected shall be a Director until a successor is

elected at the next annual meeting of the members of the Association. Vacancies among non-Developer Co-owner elected Directors which occur prior to the Transitional Control Date may be filled only through election by non-Developer Co-owners and shall be filled in the manner specified in Section 2(b) of this Article.

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 fifty (50%) percent of all of the Co-owners qualified to vote 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 quorum 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. The Developer may remove and replace any or all of the Directors selected by it at anytime or from time to time in its sole discretion. Likewise, any Director selected by the non-Developer Co-owners to serve before the First Annual Meeting may be removed before the First Annual Meeting in the same manner set forth in this paragraph for removal of Directors generally.

Section 8. First Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) 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 (2) 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 ten (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 (3) days notice to each 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 (2) 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, two Directors shall constitute a quorum for the transaction of business, and the acts 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 Director present may adjourn the meeting to a subsequent time upon twenty four (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. First Board of Directors. The actions of the first Board of Directors of the Association or any successors thereto selected before the Transitional Control Date shall be binding upon the Association so long as such actions are within the scope of the powers and duties which may be exercised generally by the Board of Directors as provided in the Condominium Documents.

Section 14. 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. The Board of Directors may waive this requirement for so long as the Developer retains ownership of both Units.

ARTICLE XII 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 or more offices may be held by one (1) 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 or 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 XIII 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 XIV FINANCES

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 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 shall be entitled to receive a copy of such annual audited financial statement within ninety (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. The Co-owner of Unit 1 shall provide the Association's Board of Directors with all records or assessments collected and funds disbursed by said Co-owner on behalf of the Association as may be necessary for the performance by the Association of the obligations imposed in this Article XIV, Section 1 of the By-laws.

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 remitted to or received by the Association shall be initially 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 or their current statutory successors and may also be invested in interest bearing obligations of the United States Government.

ARTICLE XV INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including actual and reasonable counsel fees and amounts paid in settlement, incurred by or imposed upon him in connection with any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, 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 as otherwise prohibited by law; 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 ten (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 XVI AMENDMENTS

Section 1. Proposal. Amendments to these By-Laws 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 one third (1/3) or more 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 By-Laws.

Section 3. By the Co-owners. These By-Laws 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 sixty six and two thirds (66-2/3%) percent of all Co-owners. No consent of mortgagees shall be required to amend these By-Laws unless such amendment would materially alter or change the rights of such mortgagees, in which event the approval of sixty six and two thirds (66-2/3%) percent of the mortgagees shall be required, with each mortgagee to have one vote for each first mortgage held. The right to amend these By-Laws is subject to the following limitations:

- (a) Unit's dimensions and the nature, extent and responsibility for maintenance, repair or replacement of its appurtenant Limited Common Elements may not be modified in any material way without the written consent of the Co-owner and the mortgagee of that Unit; and
- (b) The value of the vote of any Co-owner, the corresponding proportion of common expenses assessed against him and the percentage of value assigned to his Unit shall not be modified without the written consent of said Co-owner and his mortgagee, except as otherwise provided in the Condominium Documents.

Section 4. By Developer. Prior to the Transitional Control Date, these By-Laws may be amended by the Developer without approval from any other person so long as any such amendment does not materially alter or change the right of a Co-owner or mortgagee. Any amendment that may be required to cause the By-Laws to conform to provisions contained in the Easement with Covenants and Restrictions described in Article VII of the Master Deed or the Staples Lease, during the term thereof or any extension of such term, shall be deemed to not materially alter or change the right of a Co-owner or mortgagee.

Section 5. When Effective. Any amendment to these By-Laws shall become effective upon recording of such amendment in the office of the Monroe County Register of Deeds.

Section 6. Binding. A copy of each amendment to the By-Laws shall be furnished to every member of the Association after adoption; provided, however, that any amendment to these By-Laws 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 7. Approval of Frenchtown Township. Any amendment to these By-Laws which affects the conditions imposed on the Condominium Project by Frenchtown Township or the rights of the Township shall require the prior written consent of the Township, which consent shall not be unreasonably withheld. For so long as Staples retains a leasehold interest in Unit 1, any amendment to these By-Laws which materially affects Staples' use and enjoyment of the improvements constructed within Unit 1 shall require the prior written consent of Staples.

ARTICLE XVII COMPLIANCE

The Association and all present or future Co-owners, tenants, future tenants, or any other persons acquiring an interest in or using 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 Act, the Act shall govern.

ARTICLE XVIII DEFINITIONS

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

ARTICLE XIX 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 or the non-defaulting Co-owner, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' 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, 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. No fine may be assessed unless in accordance with the provisions of Article XX below.

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, 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 XX ASSESSMENT OF FINES

Section 1. General. The violation by any Co-owner, occupant or guest of any 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 employees, guests, tenants, invitees 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 By-Laws.

(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 ten (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. 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, the following fines shall be levied:

- (a) First Violation. No fine shall be levied.
- (b) Second Violation. A fine of One Hundred Dollars (\$100.00).
- (c) Third Violation. A fine of Two Hundred Dollars (\$200.00).
- (d) Fourth Violation and Subsequent Violations. A fine of Three Hundred Dollars (\$300.00) for each violation.

The Association, acting through its Board of Directors, may increase or decrease the fine schedule set forth above by Board resolution after giving prior written notice to the Co-owners of the proposed change. The resolution and a proof of notice shall then be recorded in Monroe County Records and the new schedule shall be effective upon recording.

Section 4. Collection. Fines levied pursuant to Section 3 above shall be assessed against the Co-owner and shall be due and payable together with the regular Condominium assessment 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 Documents including, without limitation, those described in Article II and this Article XX of these By-Laws.

ARTICLE XXI RIGHTS RESERVED TO DEVELOPER

Any or all of the rights and powers granted or reserved to the Developer in the Condominium Documents or by law, including the right and power to approve or disapprove any act, use, or proposed action or any other matter or thing, may be assigned by it, but only to the persons or entities and under the circumstances described in Article XII of the Master Deed. Any such assignment or transfer shall be made by appropriate instrument in writing in which the assignee or transferee shall join for the purpose of evidencing its acceptance of such powers and rights and such assignee or transferee shall thereupon have the same rights and powers as herein given and reserved to the Developer. Any rights and powers reserved or granted to the Developer or its successors shall terminate, if not sooner assigned to the Association, upon the completion of the building and improvements to be constructed in both Units 1 and 2 as evidenced by the issuance of certificates of occupancy with respect to both Units. The immediately preceding sentence dealing with the termination of certain rights and powers granted or reserved to the Developer is intended to apply, insofar as any successor to the Developer is concerned, only to the Developer's rights to approve and control the administration of the Condominium and shall not, under any circumstances, be construed to apply to or cause the termination of any real property rights granted or reserved to the Developer or its successors and assigns in the Master Deed or elsewhere (including, but not limited to, access easements, utility easements and all other interests or easements created, excepted or reserved in such documents which shall not be terminable in any manner hereunder and which shall be governed only in accordance with the terms of their creation, exception or reservation and not hereby).

ARTICLE XXII
SEVERABILITY

In the event that any of the terms, provisions or covenants of these By-Laws 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.

F:\DOC\GORDON\CONDO\WALL RD CENTER FRENCHTOWN TOWNSHIP BYLAWS4.wpd

MONROE COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 38
 EXHIBIT 'B' TO THE MASTER DEED FOR
MALL ROAD CENTER CONDOMINIUM
 FRENCHTOWN TOWNSHIP, MONROE COUNTY, MICHIGAN

ATTENTION: COUNTY REGISTER OF DEEDS
 THE CONDOMINIUM SUBDIVISION PLAN SHOWN HEREIN IS
 A COPY OF THE ORIGINAL RECORDING OF THE PLAN. IT IS
 THE POLICY OF THE REGISTER OF DEEDS TO MAINTAIN
 A TRUE AND CORRECT COPY OF THE ORIGINAL RECORDING
 OF THE PLAN. IT IS THE POLICY OF THE REGISTER OF DEEDS
 TO MAINTAIN A TRUE AND CORRECT COPY OF THE ORIGINAL
 RECORDING OF THE PLAN.

LEGAL DESCRIPTION

PART OF PRIVATE CLAIR 75 AND PART OF FRACTIONAL SECTION
 19 T. 6 S. R. 9 E. FRENCHTOWN TOWNSHIP, MONROE COUNTY,
 MICHIGAN, MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE INTERSECTION OF THE EAST RIGHT-OF-
 WAY LINE OF TELEGRAPH ROAD (75' E. 100' FEET WIDE) WITH
 THE CENTERLINE OF STEWART ROAD (75' E. 66' FEET WIDE);
 THENCE N. 21° 07' 00" E. 250.12 FEET ALONG SAID WEST RIGHT-OF-
 WAY LINE OF TELEGRAPH ROAD; THENCE N. 48° 23' 00" W. 35.00
 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF
 BEGINNING AND CONTINUING N. 48° 23' 00" W. 812.6 FEET;
 THENCE N. 19° 39' 00" E. 324.1 FEET; THENCE S. 61° 01' 00" E. 100.0
 FEET TO A CURVE TO THE LEFT, SAID CURVE HAVING A
 RADII OF 470.0 FEET, A CENTRAL ANGLE OF 121° 07' 00" AND A
 LONG CHORD BEARING OF S. 57° 49' 00" E. 260.46 FEET; THENCE S.
 48° 23' 00" E. 574.50 FEET; THENCE S. 21° 07' 00" W. 310.52 FEET TO
 THE POINT OF BEGINNING, CONTAINING 3.99 ACRES OF LAND AND
 BEING SUBJECT TO ALL EASEMENTS, RESTRICTIONS,
 RIGHTS OF WAYS OF RECORD AND ALL GOVERNMENTAL
 LIMITATIONS.

DEVELOPER

MALL ROAD MANAGEMENT COMPANY, L.L.C.,
 A MICHIGAN LIMITED LIABILITY COMPANY
 22725 GREATER MACK AVE., SUITE 200A
 ST. CLAIR SHORES, MI 48080

INDEX OF DRAWINGS

NO.	TITLE
1	COVER SHEET
2	SURVEY PLAN
3	SITE PLAN
4	UTILITY PLAN

SURVEYOR

GREG L. ASH
 GLA SURVEYOR
 1158 SOUTH MAIN STREET
 PLYMOUTH, MI 48170

DRAFTED BY

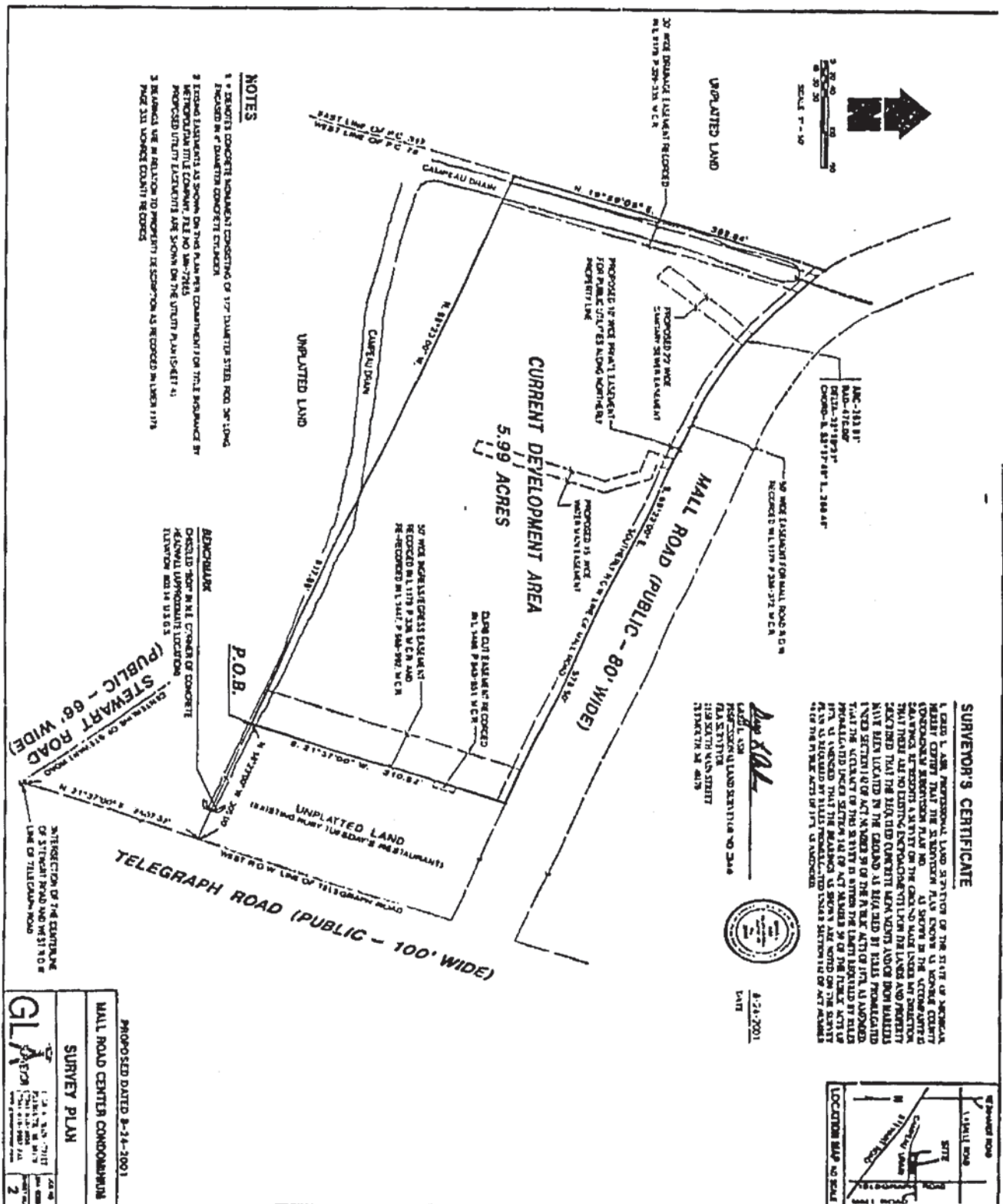
MICHAEL D. LEONE & ASSOCIATES
 2145 CROOKS ROAD, SUITE 30
 TROY, MI 48064

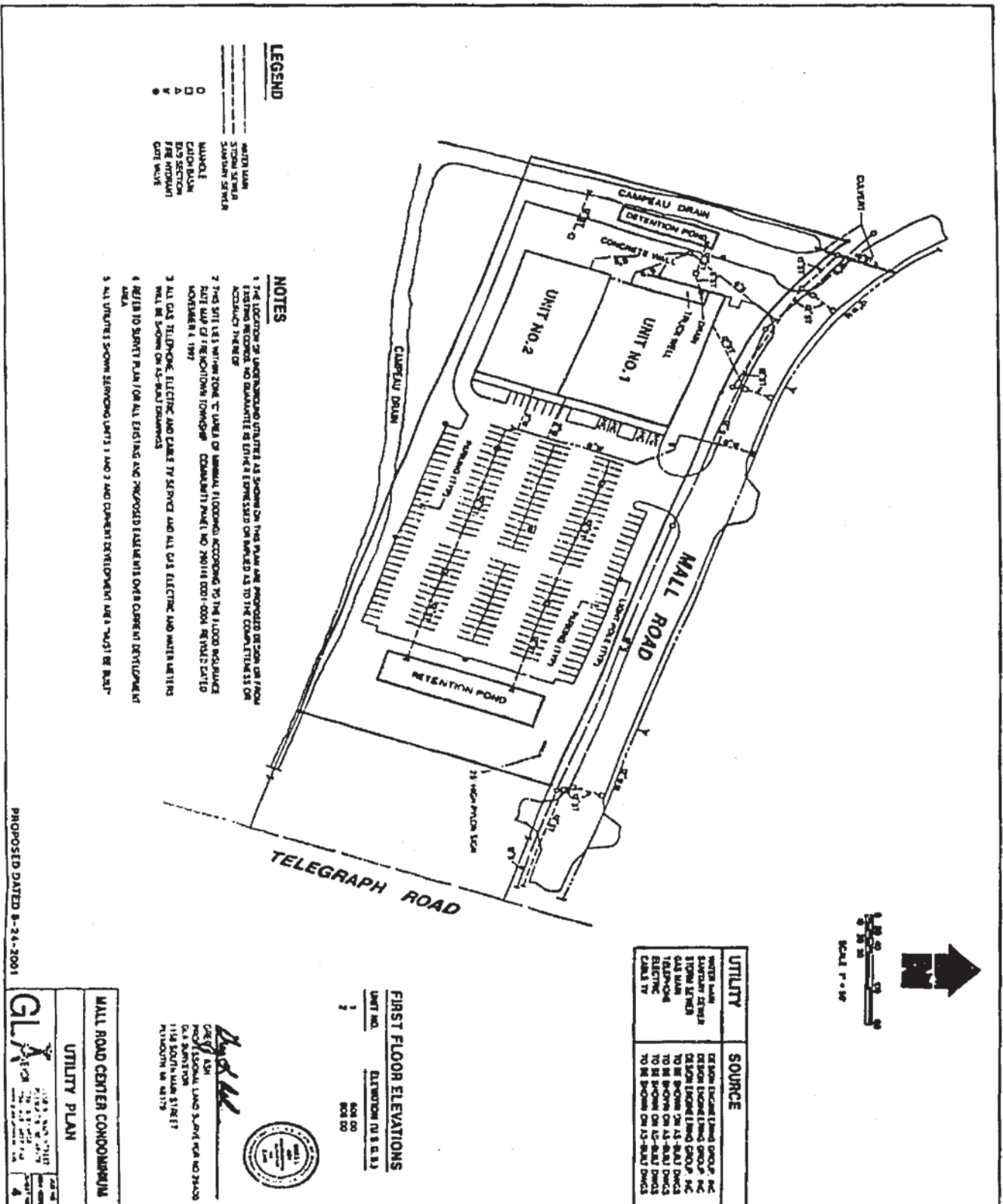
Michael D. Leone
 GREG L. ASH
 1158 SOUTH MAIN STREET
 PLYMOUTH, MI 48170



PROPOSED DATED 8-24-2001

MALL ROAD CENTER CONDOMINIUM	
COVER SHEET	1
GLA	1







LIBER 3185

PAGE 166

RECEIPT# 97606, STATION 1
\$29.00 AMENDMENT11/20/2006 11:01:16 AM
STATE OF MICHIGAN - MONROE COUNTY
RECEIVED FOR RECORD
GERI ALLEN - REGISTER OF DEEDS

FIRST AMENDMENT TO MASTER DEED
OF
MALL ROAD CENTER CONDOMINIUM

A BUSINESS SITE CONDOMINIUM
MONROE COUNTY CONDOMINIUM
SUBDIVISION PLAN NO. 38

Mall Road Management Company, L.L.C., a Michigan limited liability company, whose address is 22725 Greater Mack Avenue, Suite 206A, St Clair Shores, Michigan 48080 (the "Developer"), being the Developer of MALL ROAD CENTER CONDOMINIUM, a business condominium project established in Frenchtown Township, Monroe County, Michigan, pursuant to the Master Deed thereof, recorded on January 4, 2002 in Liber 2147, Pages 582 through 630, both inclusive, Monroe County Records, and designated as Monroe County Condominium Subdivision Plan No. 38 (the "Condominium Project"), hereby amends the Master Deed of MALL ROAD CENTER CONDOMINIUM (the "Original Master Deed"), pursuant to the authority reserved in Article VIII(e) of the Original Master Deed for purposes of (i) revising and limiting provisions related to amending the Master Deed and By-Laws and the conversion of Units and Common Elements within the Condominium and (ii) amending the By-Laws to clarify and provide certain rights to mortgagees with respect to liens for unpaid assessments. Upon the recording of this First Amendment to Master Deed ("First Amendment") in the office of the Monroe County Register of Deeds, the Original Master Deed (including the Condominium By-Laws and the Condominium Subdivision Plan which are attached to the Original Master Deed as Exhibits "A" and "B", respectively), will be amended, as follows:

1. Subparagraphs (d) and (e) of Article VIII of the Original Master Deed regarding "Amendments" is hereby revised to read as follows:

(d) A proposed amendment that would materially alter or change the rights of mortgagees generally shall require the approval of sixty-six and two-thirds (66-2/3%) percent of all first mortgagees of record, which approval percentage shall be based on the Percentages of Value set forth in Article VI for each mortgage held.

(e) Notwithstanding subparagraph (d) above, but subject to the limitation of subparagraphs (a), (b) and (c) above, Developer reserves the right to amend this Master Deed or any of its Exhibits for any of the following purposes for so long as the Developer retains the development rights reserved herein:



- (1) To amend the Condominium By-Laws, subject to any restrictions on amendments stated in Article XVI, Section 4 of said By-Laws;¹
- (2) To correct arithmetic errors, typographical errors, survey errors, or any similar errors in the Master Deed, Plan or Condominium By-Laws;
- (3) To clarify or explain the provisions of the Master Deed or its exhibits;
- (4) To revise any provision of the Master Deed or its exhibits that is determined to be inconsistent with the Staples Lease during the term thereof as the same may be extended:
- (5) To comply with the Acts or rules promulgated thereunder or with any requirements of any governmental or quasi-governmental agency or any financing institution providing or proposing to provide a mortgage on any Unit or to satisfy the title requirements of any title insurer insuring or proposing to insure title to any Unit;
- (6) To make, define or limit easements required for the development of the Condominium and for the intended use of the Units therein;
- (7) To subdivide, consolidate or modify Units as permitted in Article IX below and to convert the convertible areas as described in Article X below; and
- (8) To record an "as-built" Condominium Subdivision Plan.

Except for the purposes listed in subparagraphs (2), (4) and (8) above, the prior, written consent of both the Co-owner and Mortgagee of any Unit not owned by the Developer shall be obtained by the Developer prior to the recording of an amendment to this Master Deed for the purposes listed immediately above; provided that no consent required by this provision shall be unreasonably withheld or delayed and further provided that a consent required by this provision shall be deemed to have been given if the party whose consent is required fails to respond to the Developer's request for such consent within sixty (60) days of delivery by the Developer to the party whose consent is required of the form of proposed amendment to the Master Deed and the form of consent. In no event shall the Co-owner or Mortgagee of Unit 1 be required to consent to any amendment to the Master Deed that would cause the Percentage of Value assigned to Unit 1 to be less than thirty-five (35%) percent or that would result in the elimination of a Common Element or portion thereof that is required for the operation and use of Unit 1.

¹ The Condominium By-Laws may be amended by an affirmative vote of not less than sixty-six and two-thirds (66-2/3%) percent of the Co-owners as set forth in Article XVI of the aforesaid By-Laws and no consent of mortgagees is required unless such amendment would materially affect or change the rights of such mortgagees as set forth in Article XVI of the By-Laws.



2. Paragraphs (b), (d) and (e) of Article X of the Original Master Deed regarding "Convertible Areas" are hereby revised to read as follows:

(b) The Developer reserves the right, during a period ending six (6) years from the date of recording of the Master Deed, to modify the size, location, and configuration of any Unit in the Condominium owned by the Developer or its assignee pursuant to Article XII below, and to make corresponding changes to the Common Elements, subject to the requirements of local ordinances and building authorities and this Master Deed, as amended by this First Amendment. The changes that the Developer reserves the right to make pursuant to this Article X include (i) the conversion of a portion of the General Common Element area at the rear of Unit 2 to create one or more Limited Common Element areas for the location and maintenance of one or more dumpsters for the benefit of Unit 2; (ii) the widening of Unit 2 from its current width of one hundred (100') feet to a width of not more than two hundred (200') feet; (iii) the conversion of the General Common Element area immediately south of Unit 2 and the acquisition of additional land located to the south of the Condominium, (iv) the creation of up to four (4) additional condominium units on the land added to the Condominium as provided herein; and (v) the expansion of General Common Element driveways and parking areas to the extent reasonably required in connection with the expansion of Unit 2 and creation of additional Units described herein. (The Developer shall have the right to subdivide Unit 2 into two or more Units so long as the total number of Units in the Condominium, including Units 1 and 2 and any Units created by the subdivision of Unit 2, shall not in any event exceed six (6) and so long as the total Percentage of Value assigned to all Units other than Unit 1 does not exceed sixty-five (65%) percent.) The prior, written consent of the Co-owner and Mortgagee of Unit 1 shall be required for the conversion of Unit 2 and the adjacent Common Elements as described in this paragraph (b); provided that neither consent shall be unreasonably withheld or delayed beyond the sixty day (60) period provided for in subparagraph (e) of Article VIII of this Master Deed, as amended, so long as the amendment to the Master Deed prepared to provide for the extension of Unit 2 (i) does not result in a reduction of the Percentage of Value assigned to Unit 1 to less than thirty-five (35%) percent, (ii) provides for sufficient parking to satisfy the requirements of local ordinances and the Staples Lease and (iii) provides for sufficient set-back from the south boundary of the Condominium as required by applicable ordinances and adequate vehicular access throughout the modified portion of the Condominium. This consent provision regarding the possible extension of Unit 2 and the possible creation of additional Units shall also apply to and control the inclusion of additional land in the Condominium located to the south thereof to the extent that the addition of such land is required to satisfy one or more of the conditions set forth in this paragraph (b) for extending Unit 2 or creating the additional Units as permitted herein. In acquiring their respective interests in Unit 1, the Co-owner and mortgagee thereof shall be deemed to have waived the six year (6) time limit imposed above for the exercise by the Developer of the rights of conversion described herein, but only with respect to amendments to the Master Deed to create one or more Limited Common Element areas for dumpsters to the rear of Unit 2 or to extend the width of Unit 2 pursuant to the terms, limitations and consent requirements set forth in this paragraph (b). The provision in subparagraph (e) of Article VIII regarding when a required consent shall be deemed to have been given shall apply to any and all consents required by this paragraph (b).



(d) Amendments to the Master Deed prepared pursuant to this Article X may be effected without the necessity of rerecording an entire Master Deed or the Exhibits thereto and may incorporate by reference all or any pertinent portions of this Master Deed and the Exhibits hereto. Nothing herein contained, however, shall in any way obligate Developer to convert the Convertible Areas.

(e) All modifications to Units and Common Elements made pursuant to this Article X shall be given effect by appropriate amendments to this Master Deed in the manner provided by law, which amendments shall be prepared by and at the discretion of the Developer and in which the Percentages of Value set forth in Article VI hereof shall be proportionately readjusted, if the Developer deems it to be applicable, in order to preserve a total value of one hundred (100%) percent for the entire Condominium resulting from such amendments to this Master Deed. The precise determination of the readjustments in Percentages of Value shall be made within the sole judgment of Developer. Such readjustments, however, shall reflect a continuing reasonable relationship among Percentages of Value based upon the comparative square foot area contained within each of the Units; provided that in no event shall the Percentage of Value assigned to Unit 1 be reduced below thirty-five (35%) percent. Subject to the limitations imposed in the Master Deed as amended by the First Amendment, such amendments to the Master Deed shall also contain such further definitions and redefinitions of General or Limited Common Elements as may be necessary to adequately describe and service the Units and Common Elements being modified by such amendments to the Master Deed.

3. Article II, Section 5, paragraph (d) of the By-Laws is hereby revised to read as follows to provide for notice to first lien mortgagees and a right to cure in connection with the foreclosure of a lien for assessments:

(d) 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 sixty (60) days after mailing, by first class mail, postage prepaid, addressed to the delinquent Co-owner(s) at his or their last known address and to any first lien mortgagee with respect to the Unit at the address provided to the Association by said mortgagee in accordance with Article VII of the By-Laws, 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 by the delinquent Co-owner(s) or first lien mortgagee within sixty (60) 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, attorneys' fees and future assessments), (iv) the legal description of the subject Unit(s), and (v) the name(s) of the Co-owner(s) and first lien mortgagee (if any) of record. Such affidavit shall be recorded in the office of the Register of Deeds of Monroe County prior to commencement of any foreclosure proceedings, but it need not have been recorded as of the date of mailing as aforesaid. If the delinquency is not cured by the delinquent Co-owner(s) or first lien mortgagee within the sixty (60) 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 initiating suit against the Association.

4. Article II, Section 6 of the By-Laws is hereby revised to read as follows to bring the provision into conformance with Section 58 of the Condominium Act, as amended (MCLA § 559.158) and to clarify the relative priority of first mortgage liens and liens for assessments by the Association:

Section 6. 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. Pursuant to Section 108 of the Condominium Act (MCLA § 559.108), a first lien mortgage has priority over the lien of an assessment imposed by the Association so long as the mortgage is of record prior to the recording of the assessment lien.

5. Article VIII, Section 1 of the By-Laws is hereby revised to read as follows:

Section 1. Vote. Except for votes for approval of special assessments as described in Article II, Section 2(b) above and decisions to rebuild, repair or replace partially taken General Common Elements as described in Article V, Section 4(b) above (which shall be determined by Percentages of Value), the Co-owners of each Unit shall be entitled to one vote on all matters voted upon by the Members of the Association; provided that in the event of a deadlock, the deciding vote shall be cast by the Developer for as long as the Developer retains an ownership interest in one of the Units in the Condominium. Once the Developer no longer owns a Unit in the Condominium, the deciding vote in the event of a deadlock shall be cast by the third director appointed by the directors elected by the Co-owners of each Unit as described in Article XI below. The deadlock provision provided herein as to the Developer shall not apply to votes on special assessments provided for in Article II, Section 2(b) of these By-Laws and any special assessment imposed during the time that the Developer continues to own a Unit shall require the approval of not less than fifty-five percent (55%) in interest of the Co-owners.

6. Article XVI, Section 3 of the By-Laws is hereby revised to read as follows:

Section 3. By the Co-owners. These By-Laws 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 sixty six and two thirds (66-2/3%) percent of all Co-owners. No consent of mortgagees shall be required to amend these By-Laws unless such amendment would materially alter or change the rights of such mortgagees, in which event the approval of sixty six and two thirds (66-2/3%) percent of the mortgagees shall be required, with each mortgagee's vote being based on the Percentage of Value



assigned to the Unit encumbered by the mortgage held by that mortgagee. The right to amend these By-Laws is subject to the following limitations:

- (a) A Unit's dimensions and the nature, extent and responsibility for maintenance, repair or replacement of its appurtenant Limited Common Elements may not be modified in any material way without the written consent of the Co-owner and the mortgagee of that Unit; and
- (b) The value of the vote of any Co-owner, the corresponding proportion of common expenses assessed against him and the percentage of value assigned to his Unit shall not be modified without the written consent of said Co-owner and his mortgagee, except as otherwise provided in the Condominium Documents.

7. Except as set forth in this First Amendment, the Original Master Deed (including the Condominium By-Laws and Condominium Subdivision Plan attached thereto) is hereby ratified and confirmed.

^{November}
Dated: ~~October~~ 8, 2006

SIGNED BY:

MALL ROAD MANAGEMENT COMPANY,
L.L.C., a Michigan limited liability company

By: 

James M. Vogt
Its: Member

STATE OF MICHIGAN)
 : ss
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 8th day of ^{November}~~October~~, 2006, by James M. Vogt, Member of Mall Road Management Company, L.L.C., a Michigan limited liability company, on behalf of the company.

PATRICIA L. CHAPMAN
Notary Public, State of MI
County of Oakland
My Commission Expires 09/18/2012
Acting in the County of Oakland


NOTARY PUBLIC

County of Oakland, State of Michigan
My Commission Expires: _____
Acting in Oakland County

DRAFTED BY AND WHEN RECORDED RETURN TO:

George W. Day, Esq.
Jackier, Gould, P.C.
121 West Long Lake Road, Suite 200
Bloomfield Hills, Michigan 48304-2719

WHEN RECORDED RETURN TO:
LANDAMERICA
NCS Division
1050 Wilshire Dr., Ste. 310
Troy, MI 48064
Case No. 100031

Em

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