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FILED/SEALED FOR RECORD IN

OTTAWA COUNTY, MI

JUSTIN F. ROEBUCK

COUNTY CLERK/REGISTER OF DEEDS

10/13/2015 AT 3:00 PM

AGREEMENT 26.00

PEDESTRIAN PATHWAY AGREEMENT

This Pedestrian Pathway Agreement ("Agreement") is made this 22nd day of February 2010, ~~2006~~, by and between ACF Investments LLC ("ACF"), a Michigan Limited Liability Corporation, whose address is 3380 Glade Street, Muskegon, Michigan, and the Village of Spring Lake, a Michigan Municipal Corporation, (the "Village") whose address is 102 W. Savidge Street, Spring Lake, Michigan.

Recitals

ACF is the owner of property located in the Village of Spring Lake, Ottawa County, Michigan, more particularly described on Exhibit A (the "ACF property"). The Village plans to construct pedestrian pathways (the "Pathways") which shall consist of a minimum ten-foot path along the waterfront (which may include the boardwalk constructed for the project); an eight-foot path within the easterly twenty feet of the east end of the property; and an eight-foot path within the westerly twenty feet of the west end of the property which will connect to an area designated as a drive or parking area. The Pathways shall be constructed in accordance with the drawings to be jointly prepared by the parties (the "Plans"). The Plans shall be consistent with the provisions of the Final Development Plan and the First Amendment to the Final Development Plan submitted by ACF, and incorporated into the First Amendment to Planned Unit Development Contract executed between ACF and the Village. The purpose of this agreement is to set forth the terms and conditions under which the Pathways shall be constructed and maintained.

Agreement

1. Easement. ACF hereby grants to the Village a perpetual easement for the installation, maintenance, repair, replacement, reconstruction, and public use of the Pathways, as depicted on the Plans, in the locations shown on the Plans. The easement granted herein shall include a reasonable right of access over and across the ACF property to facilitate such installation, maintenance, repair, replacement, and reconstruction. The precise legal description of the area burdened by the easement (the "Easement Area") shall be agreed upon by the parties; provided, that the location of the Easement Area shall be substantially as shown on the Plans and the costs of any and all survey work necessary to determine that legal description shall be included as a project cost.

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2. **Use of the Easement.** The Village shall be responsible for enacting, from time to time, reasonable rules and regulations pertaining to the use of the Pathways in consultation with ACF. The rules shall permit use of the Pathways by the general public for walking, biking, and non-motorized uses. ACF shall not obstruct, preclude, or interfere with the ability of the public to utilize the Pathways to access Lakeside Trail. Notwithstanding the foregoing, such rules shall not permit use of the Pathways by motorized vehicles, except single-passenger three or four-wheel assisted mobility transporters for persons deemed handicapped or disabled, or temporarily incapacitated, so as to not be able to utilize their own pedestrian means to proceed on the Pathways. ACF and its successors, assigns, employees, invitees, licensees, and grantees shall retain all use of the Easement Area not inconsistent with the easement granted herein, including the right to cross the Easement Area, provide, that no use shall materially obstruct the passage of the public over the Pathways.

3. **Costs of Installation.** All costs of any kind or nature related in any manner to designing and installing the Pathways shall be paid by AFC, in consideration of the commitment by the Village to contribute financing for the construction of the Pathways in an amount not to exceed \$40,000. The design of the Pathways shall be reviewed and approved by the Village, which approval shall not be unreasonably withheld. ACF shall provide appropriate Builders Risk Insurance during the construction of the Pathways and shall keep and save harmless the Village from and against any loss, cost, damage, or liability of any kind or nature related in any manner to the construction of the Pathways.

4. **Maintenance.** ACF, its successors and assigns, shall maintain the Pathways in a manner necessary to ensure the safe use of the Pathways by members of the general public. If the Village shall determine that ACF has failed to maintain the Pathways in an open and safe, sanitary manner, the Village may provide ACF with written notice of that determination specifying the maintenance deficiencies. If ACF shall fail to correct those maintenance deficiencies within thirty (30) days of receipt of such notice, the Village may assume such maintenance and charge the actual cost thereof to ACF.

5. **Indemnification.** The Village shall save and hold ACF, its members, successors, and assigns, harmless from, and defend them against any and all claims or lawsuits seeking recovery for damages to property or injury to any person or persons, including death, and any other legal proceedings instituted against any of them directly or indirectly arising from the physical existence of the Pathways, the use and maintenance of the Pathways, or the design of the Pathways, except for damages directly resulting from actions or inactions of ACF, its successors or assigns.

6. **Insurance.** The Village shall obtain and continuously maintain during the term of this Agreement, a comprehensive public general liability insurance policy covering the design, construction, installation, use, operation, maintenance, repair, and improvement of the Pathways in amounts not less than \$1,000,000 per Occurrence; \$2,000,000 General Aggregate; and \$2,000,000 Products and Completed Operations Aggregate. The Village shall add ACF and ACF's mortgagee as additional insureds to the Village's policy. The Village

shall furnish a Certificate of Insurance to ACF as evidence of coverage and the Certificate shall provide for thirty (30) days written notice to ACF and its mortgagee in the event of cancellation. The parties may each maintain such additional insurance as they may determine is appropriate.

7. **Notices.** Any notices required by this Agreement shall be made by first class mail or by personal delivery and shall be deemed made when actually received (which in the case of notice by first class mail shall be deemed received three (3) days after mailing). Notices shall be sent to the addresses first written above and/or such other address or addresses as may be provided by written notice.

8. **Captions and Recitals.** The captions in this Agreement are for reference purposes only and shall form no part in its interpretation. The Recitals are statements of fact which shall for all purposes be considered binding parts of this Agreement.

9. **Entire Agreement.** This Agreement constitutes the entire understanding of the parties concerning its subject matter except to the extent it expressly refers to or incorporates other documents. It supersedes any prior or contemporaneous Agreements, whether written or verbal. It may not be amended except in writing executed by the parties and recorded in the office of the Ottawa County Register of Deeds.

10. **Governing Law.** This Agreement has been made and is interpreted pursuant to the laws of the State of Michigan. The jurisdiction and venue for any action pursuant to or to enforce this Agreement shall be in the state courts in Ottawa County, Michigan.

11. **Counterparts.** More than one copy of this Agreement may be executed. Each copy or a copy of that recorded in the office of the Ottawa County Register of Deeds shall be deemed an original, but they shall all be deemed only one document.

12. **Recording.** This Agreement shall be executed in recordable form and recorded by the Village with the Ottawa County Register of Deeds.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

WITNESSES:

Kathleen Slater

Kathleen Slater

ACF INVESTMENTS, LLC

By: Peter Apostle

Its: MEMBER

By: Steve Matthies

Its: MEMBER

STATE OF MICHIGAN)
) ss
 COUNTY OF OTTAWA)

The foregoing instrument was acknowledged before me on 2-22-10, ~~2006~~, by Peter Apostle, Member, and Steve Matthies, member, on behalf of ACF Investments, LLC.

Lori Lynn Spelde
 Lori Lynn Spelde

Notary Public

Ottawa County, Michigan

Acting in the County of Ottawa

My Commission expires: 8-27-2015

WITNESSES:

Mary Paparella

Margaret East

VILLAGE OF SPRING LAKE
 A Michigan Municipal Corporation

By: William Filber
 William Filber

Its: President

By: Maribeth Lawrence
 Maribeth Lawrence

Its: Clerk/Treasurer

STATE OF MICHIGAN)
) ss
 COUNTY OF OTTAWA)

The foregoing instrument was acknowledged before me this 22nd day of February 2010, ~~2006~~, by William Filber, President, and Maribeth Lawrence, Clerk/Treasurer, of the Village of Spring Lake, on behalf of the Village.

Lori Lynn Spelde
 Lori Lynn Spelde

Notary Public

Ottawa County, Michigan

Acting in the County of Ottawa

My Commission expires: 8-27-2015

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EXHIBIT A

Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Beginning at the intersection of the South right-of-way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominiums Subdivision Plan No. 85); thence Easterly 430.60 feet along said right-of-way line and along a 2366.83 foot radius curve to the left, said curve having a central angle of 10 degrees, 25 minutes, 26 seconds and a chord bearing North 89 degrees, 58 minutes, 57 seconds East 430.01 feet; thence South 00 degrees, 01 minutes, 47 seconds West 530.11 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence South 89 degrees, 57 minutes, 53 seconds East 130.00 feet along said condominium property line; thence South 00 degrees, 02 minutes, 07 seconds West 53.55 feet; thence North 78 degrees, 03 minutes, 32 seconds West 403.86 feet; thence North 88 degrees, 59 minutes, 33 seconds West 88.31 feet; North 00 degrees, 57 minutes, 13 seconds East 47.81 feet; thence North 51 degrees, 03 minutes, 15 seconds West 20.57 feet; thence North 77 degrees, 32 minutes, 12 seconds West 52.73 feet; thence North 00 degrees, 01 minutes, 37 seconds East 41.23 feet; thence North 89 degrees, 58 minutes, 23 seconds West 10.00 feet; thence North 00 degrees, 01 minutes, 37 seconds East 385.46 feet along the East line of Mill Point Condominiums to the Point of Beginning. Containing 5.04 acres.

H:\s\ACF\EXHIBIT A.doc

RECORDING REQUESTED BY AND |
WHEN RECORDED MAIL TO: |

Charter Communications
2701 Daniels St
Madison, WI 53718
Attn: LeeAnn Hewitt |

Above for recorders use only

TITLE

MEMORANDUM OF AGREEMENT

DOCUMENT TRANSFER TAX = \$0

GRANTEE: CC Michigan, LLC

GRANTOR: MARINA BAY CONDOMINIUM

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Charter Communications
LeeAnn Hewitt
2701 Daniels Street
Madison, WI 53718

Above for recorders use only

NONEXCLUSIVE INSTALLATION AND SERVICE AGREEMENT

Exclusive Use And Exclusive Marketing

No Building -- No Complex

This Installation and Service Agreement ("Agreement") between CC Michigan, LLC ("Operator") and MARINA BAY CONDOMINIUM ("Owner") is dated this 1st day of February, 2017 ("Effective Date"). Capitalized terms used in this Agreement shall have the same meaning as specified in the "Basic Information" Section below.

BASIC INFORMATION	
Premises (or Property) (further described in Exhibit A):	
Premises Name: <u>Marina Bay Condos</u>	Number of Units: <u>22</u>
Street Address: <u>930 W Savidge Street</u>	
City/State/Zip: <u>Spring Lake, MI 49456</u>	
Notices:	
Owner Name: <u>Mike Weaks</u>	
Address: <u>930 W Savidge Street</u> <u>Spring Lake, MI 49456</u>	
Phone: <u>419-450-2330</u>	
Agreement Term: The period starting on the Start Date and ending on the Expiration Date. The Agreement Term shall automatically be renewed for additional successive terms of 1 year unless either party provides written notice of termination not less than six (6) months prior to the end of the Agreement Term then in effect.	
Start Date: <u>February 1, 2017</u>	Expiration Date: <u>January 31, 2023</u>
Services: Services shall mean all lawful communications services that Operator may provide including, without limitation, all multi-channel video and audio programming services (specifically, "Video Service"), Internet access services, and/or voice services.	
Equipment: All above-ground and underground cables, fiber, internal wiring, conduit, customer premises equipment such as converters/receivers/set top boxes and modems ("CPE"), electronics and/or any other equipment or facilities necessary for, installed by, and/or used by Operator (or its predecessor(s)-in-interest) to provide the Services pursuant to the provisions of the Agreement. The Equipment extends from the external boundary lines of the Premises.	

1. **Grant.** In consideration of the mutual promises and other consideration set forth herein, the sufficiency of which is hereby acknowledged, Owner grants Operator the right (including ingress and egress) to install, operate, improve, remove, repair and/or maintain its Equipment within the Premises (including without limitation any buildings or units constructed on or added to the Premises hereafter). Upon termination of this Agreement, Operator shall have the right to remove its Equipment, as applicable, provided that any Equipment that Operator does not remove within ninety (90) days of such termination, shall be deemed abandoned and become the property of the Owner. This Agreement may be recorded. The rights granted

hereunder shall run with the land and shall bind and inure to the benefit of the parties and their respective successors and assigns.

2. Services; Equipment. Operator shall have the (i) nonexclusive right to offer and (ii) exclusive right to market the Services to residents of the Premises ("Residents"). Operator reserves the right to adopt and implement new, improved, additional, modified or enhanced technology, features, CPE, services or capabilities at any time during the Term of this Agreement. Operator may, with or without notice and without breaching this Agreement, disconnect or refuse to provide Services to any person who (i) fails to execute and/or abide by Operator's standard customer agreements, terms of use or acceptable use policies, or other requirements imposed by Operator from time to time; or (ii) uses the Services in violation of applicable law. If Operator reconnects such users, then Operator shall be entitled to charge the Resident Operator's then-current standard disconnection and reconnection fees. Owner acknowledges that the Operator reserves the right to make changes to the programming comprising the Video Services, or add to, discontinue or change the rates and Services or any features or components available to the Premises as Operator may deem necessary or desirable in its sole discretion. Operator will install, maintain, and/or operate any Equipment it is using on the Premises in accordance with applicable law. Operator's Equipment shall always be owned by and constitute the personal property of the Operator, and Owner acknowledges Operator's exclusive right to control and use its Equipment.

For and in consideration of the mutual promises, covenants and agreements set forth in this Agreement, Owner represents that it has not granted and agrees that it will not (i) grant any other easements or rights that will physically interfere with the Operator's delivery of the Services, including signal interference and/or the operation of Equipment on and within the Premises or (ii) use or enable any other person/third party to use any portion of the Equipment to provide services to the Residents or occupants. Notwithstanding, both parties acknowledge and agree that such commitment of Equipment-use exclusivity is not intended to limit the rights of the Premises Residents to obtain services to the extent that they elect to do so (a) from a competing multi-channel video provider transmitting its signals directly to the Residents *via* microwave or satellite without making use of the Owner's private property, the common areas of the Premises or the Equipment; (b) from any competing provider that has or is granted access to the Premises to provide services in competition with Operator's Services by the use of distinct facilities separate from the Equipment (subject to Section 3 "Marketing Privileges"); or (c) to the extent that such Resident of the Premises has the right under applicable law to install the facilities of such competing provider within the boundaries of his/her property interest (provided that Owner shall in no event participate in or encourage the installation, provisioning, hook-up, or marketing of such competing services). For purposes of clarification, nothing in this Agreement shall be deemed to prevent Owner from granting another provider of services the right of access to the Premises to provide its services to Residents of the Premises as long as such grant does not interfere with Operator's delivery of Services on the Premises and does not breach Operator's rights granted pursuant to this Agreement.

Without limiting Operator's exclusive rights to use the Equipment, should an antenna, signal amplification system or any other non-Operator facilities located either on the Premises or any property controlled by Owner in proximity to the Premises interfere with the provision of Operator's Services, Owner shall eliminate such interference immediately. In the event (i) installation, repair, maintenance, or proper operation of the Equipment, and/or unhindered provision of the Services is not possible at any time as a result of interference, obstruction, or other condition not caused by Operator, or (ii) such interference, obstruction, or other condition (or the cause thereof) will have negative consequences to Operator's personnel safety or the Equipment, as Operator may determine in its sole discretion, Operator may terminate this Agreement without liability upon written notice to Owner. Owner shall be responsible and reimburse Operator for damage to any part of the System or Equipment caused by Owner or its affiliates and its and their employees, contractors or agents.

3. Marketing Privileges. Operator shall have the exclusive right to market and to promote the Services and any comparable services via digital means and portals, on the Premises by means of distribution of printed and digital advertising materials and Service information, Operator provided information on Services in welcome and information packages for Residents and prospective Residents, contacts, demonstrations of

services, and direct sales presentations. If Operator installs WiFi access points at the Premises, Operator may promote the Premises as a WiFi access point in all forms of media, and shall have exclusive right to market the provision of WiFi at the Premises. Owner shall cooperate with Operator in all such promotions on an exclusive basis (including, without limitation, supplying, at Operator's request, current lists of the names and mailing addresses of the Residents, and allowing, at Operator's request, the display of advertising materials in common areas of the Property and on-site promotional initiatives). Operator shall at all times conduct such promotional activities at reasonable times and in accordance with any applicable municipal ordinance. Owner shall use reasonable efforts to make available in the clubhouse or rental office or other similar location all current marketing publications pertaining to the Services, if such publications are provided to Owner by Operator and Owner shall not permit the distribution or publication of marketing materials or other promotional activities promoting alternative competitive services offered by other providers.

4. Assignment. This Agreement shall be binding upon the parties and their respective successors, transferees, and assigns and, in the case of Owner (and its successors, transferees and assigns) shall also be binding upon any managing agent or homeowner's association or other authorized representative duly empowered to act on behalf of Owner. This Agreement may be assigned by either party without the consent of the other party. An assignment by Owner shall not be valid hereunder nor release Owner from any obligations arising after such assignment unless and until the assignee in any such transaction assumes this Agreement in writing and Owner provides Operator with a copy of such written assumption by the transferee.

5. Representations and Warranties. Owner represents and warrants that it is the legal owner of and the holder of fee title to the Premises; that it has the authority to execute this Agreement. The person signing this Agreement represents and warrants that he/she is Owner's authorized agent with full authority to bind Owner hereto.

6. Breach of Agreement. In the event of a default by a party hereto in addition to rights available at law or in equity, the non-defaulting party may (i) terminate the Agreement after 30 days' prior written notice, unless the other party cures or commences to cure such breach during such 30-day period and diligently proceeds with such cure (exercising commercially reasonable efforts). Neither party shall be liable to the other party for any delay or its failure to perform any obligation under this Agreement if such delay or failure is caused by the occurrence of any event beyond such party's reasonable control. In the event of a termination by Operator in accordance with this provision, such termination shall not constitute a termination of the Operator's rights to have access to the Premises for the purposes of providing Services to the Residents thereof.

7. Indemnification. Each party shall indemnify, defend and hold harmless the other against all liability, claims, losses, damages and expenses (collectively, "Liability"), but only to the extent that such Liability arises from any negligent or willful misconduct, breach of this Agreement, or violation of a third party's rights or applicable law on the part of the party from whom indemnity is sought. Each party seeking such indemnification shall use reasonable efforts to promptly notify the other of any situation giving rise to an indemnification obligation hereunder, and neither party shall enter into a settlement that imposes liability on the other without the other party's consent, which shall not be unreasonably withheld.

8. Limitation of Liability. Notwithstanding anything to the contrary stated hereunder, Operator and Owner will not be liable for any indirect, special, incidental, punitive or consequential damages, including, but not limited to, damages based on loss of service, revenues, profits or business opportunities.

9. Automatic Default. Owner agrees during the term of the Agreement not to authorize, allow or provide bulk services on Premises from another provider. A violation of this Section is an automatic default of the Agreement.

10. Severability. If any one or more of the provisions of this Agreement are found to be invalid or unenforceable, such invalid provision shall be severed from this Agreement, and the remaining provisions of this Agreement will remain in effect without further impairment.

11. Force Majeure. Neither party shall be liable to the other for any delay or failure to perform any obligation under this Agreement if such delay or failure is caused by any event beyond such party's reasonable control (a "Force Majeure Event"), including (but not limited to) acts of God, weather, acts of public authority, war, riot, strike, work stoppages or failure or delays of utilities, suppliers or carriers. Such nonperformance will be excused only for so long as such condition exists.

12. Mandatory Access Laws. Notwithstanding anything to the contrary in this Agreement, if applicable laws require Owner to provide Operator with access to the Premises for the provision of any Service, then Operator shall continue to be permitted to access and use all Equipment to provide its Services to the Premises. Nothing in this Agreement shall operate as, or be construed to be, a waiver of any rights that Operator may have under such access laws, and all such rights are hereby reserved by Operator.

13. Jurisdiction. This Agreement shall be governed by federal law and the laws of the state in which the Premises are located (excluding said state's choice of law provisions).

14. Reimbursement Of Capital. In the event that the Operator is prohibited from or is unable to (a) install its Equipment at or connecting to the Premises and/or (b) provide its Services to the Premises for any lawful reason, including breach of the Agreement by Owner, Operator may terminate this Agreement and, in such event, the Owner will reimburse the Operator, as Owner's sole liability hereunder, for the installation costs (including labor) incurred by Operator up to the date that Operator's installation of Equipment or Service deployment was halted; provided however that the Operator's maximum reimbursement under this paragraph is prorated over the term of the Agreement and capped at \$34,572. Owner shall make such reimbursement payment to Operator within sixty (60) days following Owner's receipt of Operator's invoice. Upon request, Operator shall provide reasonable supporting documentation for the costs that are being reimbursed.

IN WITNESS WHEREOF, the parties have set their hands on the date indicated in their respective acknowledgments.

OPERATOR

CC Michigan, LLC

By: Charter Communications, Inc., its Manager

By: [Signature]

Printed Name: Joe Vorello

Title: VP, Sales

Date: 2/24/17

OWNER

MARINA BAY CONDOMINIUM

By: Mike Weeks

Printed Name: Mike Weeks aka Gary Michael Weak

Title: President

Date: ~~1-23-17~~ 1-27-17

MW

STATE OF Michigan
COUNTY OF Monroe

On 1-27-17 before me, Mike Weaks aka Gary Michael Weaks, personally appeared personally known to me (or proved to me the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Debra Ann Thornton

Expiration Date: 02-21-2021

DEBRA ANN THORNTON
NOTARY PUBLIC, STATE OF MI
COUNTY OF MONROE
MY COMMISSION EXPIRES Feb 21, 2021
ACTING IN COUNTY OF Monroe

STATE OF Conn
COUNTY OF Fairfield

On 2/24/17 before me, Joe Vanello, personally appeared personally known to me (or proved to me the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Michelle Elliott

Expiration Date: _____

MICHELLE ELLIOTT
NOTARY PUBLIC OF CONNECTICUT
ID # 165381
My Commission Expires 10/18/2018

EXHIBIT "A"
[Owner to insert legal description of Premises]

Exhibit A

ARTICLE II LEGAL DESCRIPTION OF THE PROPERTY

2.1 Condominium Property. The land that is being submitted to condominium ownership in accordance with the provisions of the act is described as follows:

Phase I: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 83); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet to the Point of Beginning; thence Easterly 133.01 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 03°13'12", and the chord of which bears N89°10'57"E 132.99 feet; thence S04°23'34"W 274.01 feet; thence S07°25'57"W 48.78 feet; thence S19°42'31"E 56.05 feet; thence S77°36'45"E 125.14 feet; thence S00°01'47"W 121.32 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence S89°57'53"E 130.00 feet along said condominium property line; thence S00°02'07"W 53.55 feet; thence N78°03'32"W 403.86 feet; thence N88°59'33"W 88.31 feet; thence N00°57'13"E 47.81'; thence N51°03'15"W 20.57 feet; thence N77°32'12"W 52.73 feet; thence N08°01'37"E 30.39 feet; thence S56°07'12"E 93.20 feet; thence N33°52'48"E 93.98 feet; thence N16°26'44"W 69.26 feet; thence N21°09'12"E 34.64 feet; thence S86°48'26"E 118.93 feet; thence N04°04'14"E 180.00 feet; thence N52°15'30"W 102.87 feet; thence N00°46'59"E 25.98 feet to the Point of Beginning. Containing 1.98 acres.



0026133

MASTER DEED for MARINA BAY CONDOMINIUM

A traditional residential condominium

Ottawa County Condominium Subdivision Plan # 437

- (1) Master Deed establishing Marina Bay Condominium, a traditional residential condominium, pursuant to 1978 PA 59, as amended
- (2) Exhibit A to Master Deed: Condominium Bylaws of Marina Bay Condominium
- (3) Exhibit B to Master Deed: Condominium Subdivision Plan for Marina Bay Condominium
- (4) Exhibit C to Master Deed: Legal Description of Marina Bay Condominium (Phase 1)
- (5) Exhibit D to Master Deed: Legal Description of Marina Bay Condominium Expansion Areas (Phases 2 and 3)
- (6) Exhibit E to Master Deed: Proof of Mailing of Section 71 Notices
- (7) Exhibit F to Master Deed: Consent by Mortgagee to Condominium Dedication and Granting of Easements

No interest in real estate being conveyed, no state or county transfer tax stamps are required.

This Master Deed prepared by/return to:

John M. Briggs, III
PARMENTER O'TOOLE
175 West Apple Ave.
P. O. Box 786
Muskegon, MI 49443-0786
Phone: (231) 722-1621
Fax: (231) 722-7866

**MASTER DEED
MARINA BAY CONDOMINIUM
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**MASTER DEED
OF
MARINA BAY CONDOMINIUM**

THIS MASTER DEED has been executed on May 12, 2005, by **ACF INVESTMENTS, LLC**, a Michigan limited liability company, of 3380 Glade Street, Muskegon, Michigan 49444 ("Developer"), pursuant to the provisions of the Michigan Condominium Act, being 1978 PA 59, as amended (the "Act"), with reference to the following facts:

BACKGROUND

A. The Developer desires to establish the real property described in Article II, together with all improvements located and to be located thereon, and all appurtenances thereto, as a condominium project under the provisions of the Act.

B. The Developer has prepared and executed this Master Deed, together with the Condominium Bylaws attached as Exhibit A and the Condominium Subdivision Plan attached as Exhibit B, to accomplish these purposes.

**ARTICLE I
ESTABLISHMENT OF CONDOMINIUM**

1.1 Project. The developer is engaged in the development of a project to be known as **Marina Bay Condominium** (the "project"), in the Village of Spring Lake, Ottawa County, Michigan, on a parcel of land as described in Article II.

1.2 Establishment of Condominium. The developer desires, by recording this master deed together with the condominium bylaws attached as Exhibit A and the condominium subdivision plan attached as Exhibit B to establish the real property described in Article II (the "property"), together with the improvements located and to be located on such property, as a condominium project (the "condominium") under the provisions of the Michigan Condominium Act, as amended (the "act"). The developer does hereby declare that upon the recording of this master deed, the condominium shall be a project under the act and the project shall be held, conveyed, encumbered, leased, rented, occupied, improved, or in any other manner used, subject to the provisions of the act and to the covenants, conditions, restrictions, uses, limitations, and affirmative obligations contained in this master deed, all of which shall be deemed to run with the land and to be a burden upon and a benefit to the developer, its successors and assigns, and to any persons who may acquire or own an interest in such real property, their grantees, successors, heirs, personal representatives, administrators, and assigns.

1.3 Project Description. The project is a residential condominium. The condominium units that may be developed in the project, including the number, boundaries, dimensions, and area of each unit ("unit"), are shown on the condominium subdivision plan. Each of the units is capable of individual use by reason of having its own entrance from and exit to a common element of the project.

1.4 Co-Owner Rights. Each owner of a unit ("co-owner") in the project shall have an exclusive property right to the co-owner's unit and to the limited common elements that are appurtenant to the co-owner's unit, and shall have an undivided right to share with other co-owners in the ownership and use of the general common elements of the project as described in this master deed.

ARTICLE II LEGAL DESCRIPTION OF THE PROPERTY

2.1 Condominium Property. The land that is being submitted to condominium ownership in accordance with the provisions of the act is described as follows:

Phase 1: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet to the Point of Beginning; thence Easterly 133.01 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 03°13'12", and the chord of which bears N89°10'57"E 132.99 feet; thence S04°23'34"W 274.01 feet; thence S07°25'57"W 48.78 feet; thence S19°42'31"E 56.05 feet; thence S77°36'45"E 125.14 feet; thence S00°01'47"W 121.32 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence S89°57'53"E 130.00 feet along said condominium property line; thence S00°02'07"W 53.55 feet; thence N78°03'32"W 403.86 feet; thence N88°59'33"W 88.31 feet; N00°57'13"E 47.81'; thence N51°03'15"W 20.57 feet; thence N77°32'12"W 52.73 feet; thence N00°01'37"E 30.39 feet; thence S56°07'12"E 93.20 feet; thence N33°52'48"E 93.98 feet; thence N16°26'44"W 69.26 feet; thence N21°09'12"E 34.64 feet; thence S86°48'26"E 118.93 feet; thence N04°04'14"E 180.00 feet; thence N52°15'30"W 102.87 feet; thence N00°46'59"E 25.98 feet to the Point of Beginning. Containing 1.98 acres.

2.2 Beneficial Easements. Easements are hereby created and conveyed to and for the benefit of the project and the units located in the project, and the project and the units located in the project are benefited by the ingress, egress, utility, and other easements described and/or shown on Exhibit B.

ARTICLE III DEFINITIONS

3.1 Definitions. Certain terms used in this master deed are defined terms and have the meaning given them in the text where they are defined, and the same meaning shall be ascribed to the term in various other instruments with regard to the project such as, by way of example and not of limitation, the articles of incorporation, association bylaws, and rules and regulations of the Marina Bay Condominium Association, a Michigan nonprofit corporation, and various deeds, mortgages, land contracts, easements, and other instruments affecting the establishment or

transfer of interests in the project. As used in documents regarding the project, unless the context otherwise requires:

a. *Act or condominium act* means the Michigan Condominium Act, which is 1978 PA 59, as amended.

b. *Administrator* means the Michigan Department of Labor & Economic Growth, which is designated to serve as administrator of the act.

c. *Association or association of co-owners* means Marina Bay Condominium Association, the Michigan nonprofit corporation of which all co-owners shall be members, that shall administer, operate, manage, and maintain the project.

d. *Association bylaws* means the corporate bylaws of the association organized to manage, maintain, and administer the project.

e. *Common elements* means the portions of the project other than the condominium units, including all general and limited common elements described in section 4 of this master deed.

f. *Condominium bylaws* means Exhibit A to this master deed, which are the bylaws that describe the substantive rights and obligations of the co-owners.

g. *Condominium documents* means this master deed with its exhibits, the articles and bylaws of the association, the rules and regulations adopted by the board of directors of the association, and any other document that affects the rights and obligations of a co-owner in the condominium.

h. *Condominium property* means the land described in Article II, as the same may be amended, together with all structures, improvements, easements, rights, and appurtenances located on or belonging to such property.

i. *Condominium subdivision plan or subdivision plan* means Exhibit B to this master deed, which is the site, survey, floor, and other drawings depicting both existing and proposed structures and improvements to be included in the project.

j. *Condominium unit or unit* means that portion of the project that is designed and intended for separate ownership and use, as described in this master deed.

k. *Co-owner* means the person, firm, corporation, partnership, association, trust, or other legal entity or any combination of such entities who or which own a condominium unit in the project, including both the vendee(s) and vendor(s) of any land contract of purchase. The term *owner*, wherever used, is synonymous with the term *co-owner*.

l. *Developer* means ACF Investments, LLC, a Michigan limited liability company, which has signed, delivered, and recorded this master deed, and the successors and assigns of

developer.

m. *Development and sales period*, for purposes of the condominium documents and the rights reserved by the developer and its successors, shall be deemed to continue for as long as the developer or its successors continue to own and offer for sale any unit in the project that has not been previously conveyed or leased.

n. *General common elements* means those common elements described in section 4.1 that are for the use and enjoyment of all co-owners in the project.

o. *Limited common elements* means those common elements described in section 4.2 that are reserved for the exclusive use of the co-owners of a specified unit or units.

p. *Master deed* means this document, together with the exhibits attached to it and all amendments that may be adopted in the future, by which the project is being submitted to condominium ownership.

q. *Percentage of value* means the percentage assigned to each unit by this master deed, which is determinative of the value of a co-owner's vote at meetings of the association and the proportionate share of each co-owner in the common elements of the project.

r. *Project or condominium* means Marina Bay Condominium, a traditional residential condominium development established under the provisions of the act.

s. *Transitional control date* means the date on which a board of directors for the association takes office pursuant to an election in which the votes that may be cast by eligible co-owners unaffiliated with the developer exceed the votes that may be cast by the developer.

3.2 Applicability. Whenever any reference is made to one gender, it will be assumed to include any and all genders where such reference is appropriate; similarly, whenever a reference is made to the singular, it will be assumed to include the plural where such reference is appropriate.

ARTICLE IV COMMON ELEMENTS

4.1 General Common Elements. The general common elements are:

a. *Real estate.* The property described in Article II of this master deed, including easement interests benefiting the condominium including, but not limited to, interests for ingress, egress, and utility installation and other purposes, over, across, and through noncondominium properties but excluding individual units in the project and the real estate designated as limited common elements;

b. *Exterior improvements.* The private roadway(s), parking spaces, and the common walkways, lawns, yards, trees, shrubs, and other improvements;

c. *Electrical.* The street lighting system and the electrical transmission system throughout the common areas of the project, including those transmission lines contained within common walls, floors, and ceilings;

d. *Gas.* The natural gas line network and distribution system throughout the common areas of the project, including those distribution lines contained within common walls, floors, and ceilings;

e. *Heating and air-conditioning.* The heating and/or air-conditioning conduits and ducts throughout the common areas of the project, including those conduits and ducts contained within common walls, floors, and ceilings;

f. *Water.* The underground sprinkling system (if any) for the common elements, and the water distribution system throughout the common areas of the project, including those distribution lines contained within common walls, floors, and ceilings;

g. *Sanitary sewer.* The sanitary sewer system throughout the common areas of the project, including those service lines contained within common walls, floors, and ceilings;

h. *Storm drainage.* The storm drainage and/or water retention system throughout the common areas of the project;

i. *Telephone.* The telephone wiring system throughout the common areas of the project, including those transmission lines contained within common walls, floors, and ceilings;

j. *Telecommunications.* The cable television and/or other telecommunications systems installed throughout the common areas of the project, including those transmission lines contained within common walls, floors, and ceilings;

k. *Building elements.* The foundations, roofs, perimeter walls, and interior walls as shown on Exhibit B (including chimneys), ceilings and floors, and entrances and exits of the project;

l. *Attic spaces.* The attic spaces and any other building areas not otherwise designated as a limited common element on Exhibit B;

m. *Project entrance improvements.* Any entry signage and other improvements located at or near the entrance to the project;

n. *Recreational facilities.* Any deck, gazebo, swimming pool, or other recreational facilities planned for construction on the property;

o. *Miscellaneous common elements.* All other common elements of the project not designated as limited common elements and not enclosed within the boundaries of a condominium unit, that are intended for common use or are necessary to the existence, upkeep, or safety of the project; and

p. *Ownership of utility and telecommunications systems.* Some or all of the utility lines, equipment, and systems (including mains and service leads), and the telecommunications systems described above may be owned by the local public authority or by the company that is providing the pertinent service. Accordingly, such utility and/or telecommunication lines, equipment, and systems shall be general common elements only to the extent of the co-owners' interest in them, and the developer makes no warranty whatsoever with respect to the nature or extent of such interest.

4.2 Limited Common Elements. The limited common elements are:

a. *Utility service lines.* The pipes, ducts, wiring, and conduits supplying service for electricity, gas, water, sewage, telephone, television, and/or other utility or telecommunication services located within a condominium unit and supplying service to that unit alone;

b. *Balconies and porches.* The balcony and/or porch attached to each unit in the project and the exterior hardware of each unit;

c. *Delivery boxes.* The mail and/or newspaper box located on a unit or permitted by the association on the general common elements to serve the unit;

d. *Heating and cooling appliances.* The fireplace combustion chamber and flue, and the separate furnace, water heater, air conditioner, and/or compressor located within or adjacent to a unit and serving that unit exclusively;

e. *Windows, sliders, doors, and screens.* The automatic garage door opening mechanism and the windows, sliders, doors, and/or screens located within or adjacent to any unit perimeter wall;

f. *Garage interiors.* Garage interior spaces, and the interior surfaces of garage walls, ceilings, and floors;

g. *Interior unit surfaces.* The interior surfaces of perimeter walls, doors, ceilings, and floors located within a condominium unit;

h. *Driveways and walkways.* The portion of any driveway and walkway exclusively serving the residence, constructed within a unit and/or located between the unit and the paved roadway;

i. *Miscellaneous.* Any other improvement designated as a limited common element appurtenant to a particular unit or units in the subdivision plan or in any future amendment to the master deed made by the developer or the association; and

j. *Subsequent assignment.* In the event that no specific assignment of one or more of the limited common elements described in this section has been made in the subdivision plan, the developer (during the development and sales period) and the association (after the

development and sales period has expired) reserve the right to designate each such space or improvement as a limited common element appurtenant to a particular unit by subsequent amendment or amendments to this master deed.

4.3 Maintenance Responsibilities. Responsibility for the cleaning, decoration, maintenance, repair, and replacement of the common elements will be as follows:

a. *Limited common elements.* Each co-owner shall be individually responsible for the routine cleaning, maintenance, repair, and replacement of all limited common elements appurtenant to the co-owner's unit;

b. *Unit improvements and other co-owner responsibilities.* The association shall be responsible for snow removal of that portion of the common sidewalk (if any) adjacent to the units. If any unit owner shall elect to construct or install any improvements to the interior of a unit or, with the prior written consent of the association, to the unit exterior or the common elements appurtenant to the unit that increase the costs of maintenance, repair, or replacement for which the association is responsible, such increased costs or expenses may, at the option of the association, be specially assessed against that unit or units;

c. *Association oversight.* The appearance of the balconies, porches, driveways, and unit walkways shall at all times be subject to the approval of the association. In the event that the cleaning and decoration of such common elements by the responsible co-owner does not conform to reasonable aesthetic and maintenance standards established by the association, the association will have the right to take such action as may be necessary to bring such common elements up to required standards and to charge all costs incurred to the owner responsible for cleaning, repair, and maintenance; and

d. *Other common elements.* The cost of cleaning, decoration, maintenance, repair, and replacement of all common elements other than as described above (including the mowing of all lawn areas accessible to large mowing equipment and the snow plowing of all drives and driveways accessible to truck-mounted equipment) shall be the responsibility of the association, except to the extent of repair or replacement due to the act or neglect of a co-owner or the co-owner's agent, invitee, family member, or pet.

4.4 Assignment of Limited Common Elements. A limited common element may be assigned or re-assigned, upon notice to any affected mortgagee, by written application to the board of directors of the association by all co-owners whose interest will be affected by the assignment. Upon receipt of such an application, the board shall promptly prepare and execute an amendment to this master deed assigning or reassigning all rights and obligations with respect to the limited common elements involved, and shall deliver the amendment to the co-owners of the units affected upon payment by them of all reasonable costs for the preparation and recording of the amendment.

4.5 Power of Attorney. By acceptance of a deed, mortgage, land contract, or other instrument of conveyance or encumbrance all co-owners, mortgagees, and other interested parties are deemed to have appointed the developer (during the development and sales period) and/or the

association (after the development and sales period has expired), as their agent and attorney to act in connection with all matters concerning the common elements and their respective interests in the common elements. Without limiting the generality of this appointment, the developer (or association) will have full power and authority to grant easements over, to sever or lease mineral interests and/or to convey title to the land or improvements constituting the general common elements or any part of them, to dedicate as public streets any parts of the general common elements, to amend the condominium documents for the purpose of assigning or reassigning the limited common elements, and in general to execute all documents and to do all things necessary or convenient to the exercise of such powers.

4.6 Separability. Except as provided in this master deed, condominium units shall not be separable from their appurtenant common elements, and neither shall be used in any manner inconsistent with the purposes of the project, or in any other way that might interfere with or impair the rights of other co-owners in the use and enjoyment of their units or their appurtenant common elements.

ARTICLE V DESCRIPTION, VALUE, AND MODIFICATION OF UNITS

5.1 Description of Units. A complete description of each condominium unit in the project, with elevations referenced to an official benchmark of the United States Geological Survey sufficient to accurately relocate the space enclosed by the description without reference to any structure, is contained in the subdivision plan as surveyed by the project's consulting engineers and surveyors. Each such unit shall include all the space contained within certain horizontal planes and vertical planes designated by a heavy outline on the interior finished surface of the walls, floors, and ceilings as depicted in the subdivision plan and as delineated by detailed dimensional descriptions contained by the outline, less any common elements located within the description. In determining dimensions, each condominium unit will be measured from the interior finished unpainted surfaces of the walls and ceilings and from the interior surfaces of the finished subfloor.

5.2 Percentage of Value. The total percentage value of the project is 100, and the percentage of value assigned to each of the condominium units in the project shall be equal to each other unit. The determination that percentages of value for all such units should be equal was made after reviewing the comparative characteristics of each unit that would affect maintenance costs and value, and concluding that there are no material differences among them insofar as the allocation of percentages of value is concerned. The percentage of value assigned to each unit shall be changed only in the manner permitted by Article X, expressed in an amendment to this master deed and recorded in the public records of the county in which the project is located.

5.3 Unit Modification. The number, size, style, and/or location of units or of any limited common element appurtenant to a unit may be modified from time to time by the developer or its successors without the consent of any co-owner, mortgagee, or other interested person; provided, that no unit that has been sold or that is subject to a binding purchase agreement shall be modified without the consent of the co-owner or purchaser and the mortgagee of such unit. The

developer may also, in connection with any such modification, readjust percentages of value for all units in a manner that gives reasonable recognition to such changes based upon the method of original determination of percentages of value for the project. All co-owners, mortgagees of units, and other persons interested or to become interested in the project from time to time shall be deemed to have granted a power of attorney to the developer and its successors for such purpose that is similar in nature and effect to that described in section 4.5 of this master deed.

ARTICLE VI EXPANDABILITY OF CONDOMINIUM

6.1 Future Development Area. The project established by this master deed consists of 16 condominium units that may, at the election of the developer, be treated as the first phase of an expandable condominium under the act to contain in its entirety a maximum of 48 units. Additional units, if any, will be established upon all or some portion of the following described land (the "future development area"):

Phase 2: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Beginning at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet; thence S00°46'59"W 25.98 feet; thence S52°15'30"E 102.87 feet; thence S04°04'14"W 180.00 feet; thence N86°48'26"W 118.93 feet; thence S21°09'12"W 34.64 feet; thence S16°26'44"E 69.26 feet; thence S33°52'48"W 93.98 feet; thence N56°07'12"W 93.20 feet; thence N00°01'37"E 10.83 feet; thence N89°58'23"W 10.00 feet; thence N00°01'37"E 385.46 feet along the boundary of Mill Point Condominiums to the Point of Beginning. Containing 1.91 acres.

Phase 3: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 316.30 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 07°39'25", and the chord of which bears N88°35'56"E 316.07 feet to the Point of Beginning; thence Easterly 114.30 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 02°46'01", and the chord of which bears N86°11'20"E 114.29 feet; thence S00°01'47"W 408.79 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence N77°36'45"W 125.14 feet; thence N19°42'31"W 56.05 feet; thence N07°25'57"E 48.78 feet; thence N04°23'34"E 274.01 feet to the Point of Beginning. Containing 1.14 acres.

6.2 Addition of Units. The number of units in the project may, at the option of the developer from time-to-time within a period ending not later than six years after the initial recording of the master deed, be increased by the addition of all or any portion of the future

development area and the establishment of units on such area. The nature, location, size, types, and dimensions of the units and other improvements to be located within the future development area will be determined by the developer in its sole discretion. No unit will be created within any part of the future development area which is added to the condominium that is not restricted exclusively to residential use.

6.3 Expansion Not Mandatory. None of the provisions of this section will in any way obligate the developer to enlarge the project beyond the initial phase established by this master deed and the developer may, in its discretion, establish all or a portion of the future development area as a separate project (or projects) or as any other form of development. There are no restrictions on the election of the developer to expand the project other than as explicitly provided in this section. There is no obligation on the part of the developer to add to the project all or any portion of the future development area nor is there any obligation to add portions in any particular order nor to construct any particular improvements on the added property.

6.4 Amendment(s) to Master Deed. An increase in the size of the project by the developer will be given effect by an appropriate amendment or amendments to the master deed, which amendment(s) will not require the consent or approval of any co-owner, mortgagee, or other interested person. Such amendment(s) will be prepared by and at the sole discretion of the developer, and may proportionately adjust the percentages of value assigned by section 5.2 in order to preserve a total value of 100 percent for the entire project. The precise determination of the readjustments in percentages of value (if any) will be made in the sole judgment of the developer. Such readjustments, however, will reflect a continuing reasonable relationship among percentages of value based upon the original method of determining percentages of value for the project.

6.5 Redefinition of Common Elements. The amendment or amendments to the master deed made by the developer to expand the condominium may also contain such further definitions and redefinitions of general or limited common elements as the developer may determine to be necessary or desirable in order to adequately describe, serve, and provide access to the additional parcel or parcels being added to the project. In connection with any such amendment(s), developer will have the right to change the nature of any common element previously included in the project for any purpose reasonably necessary to achieve the intent of this section, including, but not limited to, the connection of roadways in the project to any roadways that may be located on or planned for the area of future development, and to provide access to any unit that is located on or planned for the future development area from the roadways located in the project.

6.6 Additional Provisions. The amendment or amendments to the master deed made by the developer to expand the condominium may also contain such provisions as the developer may determine necessary or desirable: (i) to make the project contractible and/or convertible as to portions of the parcel or parcels being added to the project; (ii) to create easements burdening or benefitting portions of the parcel or parcels being added to the project; and (iii) to create or change restrictions or other terms and provisions affecting the additional parcel or parcels being added to the project or affecting the balance of the project as may be reasonably necessary in the developer's judgment to enhance the value or desirability of the units to be located within the

additional parcel or parcels being added.

ARTICLE VII CONTRACTABILITY OF CONDOMINIUM

7.1 Limit of Unit Contraction. The project established by this master deed consists of 16 units and may, at the election of the developer, be contracted to a minimum of 16 units.

7.2 Withdrawal of Units. The number of units in the project may, at the option of the developer from time to time within a period ending not later than six years after the recording of the master deed, be decreased by the withdrawal of all or any portion of the lands described in section 6.1; provided, that no unit that has been sold or that is the subject of a binding purchase agreement may be withdrawn without the consent of the co-owner, purchaser, and/or mortgagee of such unit. The developer may also, in connection with any such contraction, readjust the percentages of value for units in the project in a manner that gives reasonable recognition to the number of remaining units, based upon the method of original determination of the percentages of value. Other than as provided in this section 7, there are no restrictions or limitations on the right of the developer to withdraw lands from the project or as to the portion or portions of land that may be withdrawn, the time or order of such withdrawals or the number of units and/or common elements that may be withdrawn; provided, however, that the lands remaining shall not be reduced to less than that necessary to accommodate the remaining units in the project with reasonable access and utility service to such units.

7.3 Contraction Not Mandatory. There is no obligation on the part of the developer to contract the project nor is there any obligation to withdraw portions of the project in any particular order nor to construct particular improvements on any withdrawn lands. The developer may, in its discretion, establish all or a portion of the lands withdrawn from the project as a separate project (or projects) or as any other form of development. Any development on the withdrawn lands will not be detrimental to the adjoining project.

7.4 Amendment(s) to Master Deed. A withdrawal of lands from this project by the developer will be given effect by an appropriate amendment(s) to the master deed, which amendment(s) will not require the consent or approval of any co-owner, mortgagee, or other interested person. Such amendment(s) will be prepared by and at the sole discretion of the developer, and may adjust the percentages of value assigned by section 5.2 in order to preserve a total value of 100 percent for the entire project resulting from such amendment(s).

7.5 Additional Provisions. Any amendment(s) to the master deed made by the developer to contract the condominium may also contain such provisions as the developer may determine necessary or desirable: (i) to create easements burdening or benefitting portions or all of the parcel or parcels being withdrawn from the project; and (ii) to create or change restrictions or other terms and provisions, including designations and definition of common elements, affecting the parcel or parcels being withdrawn from the project or affecting the balance of the project, as reasonably necessary in the developer's judgment to preserve or enhance the value or desirability of the parcel or parcels being withdrawn from the project.

7.6 Withdrawal of Property. If the development and construction of all improvements to the project has not been completed within a period ending ten years after the date on which construction was commenced, or six years after the date on which rights of expansion, contraction, or convertibility were last exercised, whichever first occurs, the developer shall have the right to withdraw all remaining undeveloped portions of the project without the consent of any co-owner, mortgagee, or other party in interest. Any undeveloped portions not so withdrawn before the expiration of the time periods, shall remain as general common elements of the project, and all rights to construct units on such lands shall cease.

7.7 Access and Use of Withdrawn Property. At the option of the developer, any undeveloped portions of the project that have been withdrawn under the provisions of section 7.6 shall be granted easements for access and utility installation over, across, and through the remaining project, subject to the payment of a pro rata share of the cost of maintaining such easements based upon the number of units developed on the withdrawn lands to the number of units developed in the remaining project. Removed lands shall be developed in a manner that is not detrimental to, or inconsistent with, the character of the remaining project.

ARTICLE VIII EASEMENTS

8.1 Easements. The easements shown on the subdivision plan shall benefit and burden the condominium units and common elements as shown on Exhibit B, and shall be maintained by the association unless otherwise provided in the condominium documents.

8.2 Easements for Support, Maintenance, and Repair. Every portion of a condominium unit that contributes to the structural support of a building not entirely within the unit shall be burdened with an easement of structural support for the benefit of the common elements within the building. In the event that any portion of a unit or common element encroaches upon another unit or common element due to the shifting, settling, or moving of a building, or due to survey errors or construction deviations, reciprocal easements shall exist for the maintenance of the encroachment for so long as the encroachment exists, and for the maintenance of the encroachment after rebuilding in the event of destruction. There shall also be permanent easements in favor of the association (and/or the developer during the development and sales period) for the maintenance and repair of common elements for which the association (or developer) may from time to time be responsible or for which it is permitted to and elects to assume responsibility, and there shall be easements to, through, and over those portions of the land, structures, buildings, improvements, and walls (including interior unit walls) as may be reasonable for the installation, maintenance, and repair of all utility services furnished to the project. Public utilities shall have access to the common elements and to the units at such times as may be reasonable for the installation, repair, or maintenance of such services, and any costs incurred in the opening or repairing of any building, wall, or other improvement to install, repair, or maintain utility services shall be an expense of administration assessed against all co-owners in accordance with the condominium bylaws.

8.3 Easements Reserved by Developer. Until the initial sale of all units that may be created under the provisions of this master deed or of any other project developed by the

developer or its successors on the property has been completed, the developer reserves nonexclusive easements that may be used at any time or times for the benefit of itself, its successors, and assigns:

a. to use, improve, and/or extend all roadways, drives, and walkways in the condominium for the purpose of ingress and egress to and from any unit or real property owned by it; and

b. to use, tap, tie into, extend, and/or enlarge all utility lines and mains, public and private, located on the land described in sections 2.1 and 6.1.

The easements described in this section are subject to payment by the owners of a proportionate share (based on the total number of residences using the easements) of the cost of maintenance and repair of the improvements constructed in such easements.

ARTICLE IX CONVERTIBLE AREAS

9.1 Limits of Conversion. The project established by this master deed initially consists of 16 condominium units and may, at the election of the developer, be increased to a maximum of 48 units.

9.2 Conversion Rights. The number of units in the project may, at the option of the developer from time to time within a period ending not later than six years after the initial recording of the master deed, be increased by the conversion of all or any part of the common elements designated as "convertible areas" on the condominium subdivision plan into additional condominium units and/or limited common elements appurtenant to such units. The developer may also, in connection with any the conversion, readjust percentages of value for all units in the project under a manner that gives reasonable recognition to the total number of units, based upon the method of original determination of percentages of value.

9.3 Conversion Not Mandatory. There is no obligation on the part of the developer to convert any part of the convertible area nor is there any obligation to convert portions of such area in any particular order nor to construct particular improvements on any converted unit. Other than as provided in this article, there are no restrictions or limitations on the right of the developer to create additional units or as to the portion or portions of the convertible area that may be converted, the time or order of such conversions or the number of units and/or common elements that may be converted.

9.4 Amendment(s) to Master Deed. An increase in the number of units by exercise of the developer's conversion rights will be given effect by an appropriate amendment(s) to the master deed, which amendment(s) will not require the consent or approval of any co-owner, mortgagee, or other interested person. Such amendment(s) will be prepared by and at the sole discretion of the developer, and may proportionately adjust the percentages of value assigned by section 5.2 in order to preserve a total value of 100 percent for the entire project.

9.5 Redefinition of Common Elements. The conversion amendment(s) to the master deed made by the developer may contain such further definitions and redefinitions of general or limited common elements as the developer may determine to be necessary or desirable in order to adequately describe, serve, and provide access to the additional units being added to the project. In connection with any such amendment(s), the developer will have the right to change the nature of any common element previously included in the project for any purpose reasonably necessary to achieve the intent of this Article.

9.6 Additional Provisions. Any amendment(s) to the master deed made by the developer for conversion purposes may also contain such provisions as the developer may determine necessary or desirable: (i) to create easements burdening or benefiting portions of the unit(s) being added to the project; and (ii) to create or change restrictions or other terms and provisions affecting the additional unit(s) being added to the project or affecting the balance of the project as may be reasonably necessary in the developer's judgment to enhance the value or desirability of such units.

ARTICLE X AMENDMENT AND TERMINATION

10.1 Pre-Conveyance Amendments. If there is no co-owner other than the developer, the developer may unilaterally amend the condominium documents or, with the consent of any interested mortgagee, unilaterally terminate the project. All documents reflecting such amendment or termination shall be recorded in the register of deeds office in the county in which the project is located.

10.2 Post-Conveyance Amendments. If there is a co-owner other than the developer, the recordable condominium documents may be amended for a proper purpose as follows:

a. Nonmaterial changes. The amendment may be made without the consent of any co-owner or mortgagee if the amendment does not materially alter or change the rights of any co-owner or mortgagee of a unit in the project, including, but not limited to: (i) amendments to modify the types and sizes of unsold condominium units and their appurtenant limited common elements; (ii) amendments correcting survey or other errors in the condominium documents; or (iii) amendments for the purpose of facilitating conventional mortgage loan financing for existing or prospective co-owners, and enabling the purchase of such mortgage loans by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association and/or any other agency of the federal government or the State of Michigan. A mortgagee's rights are not materially altered or changed by any amendment as to which the developer or association has obtained a written opinion of a licensed real estate appraiser that such amendment does not detrimentally change the value of any unit affected by the change.

b. Material changes. An amendment may be made, even if it will materially alter or change the rights of the co-owners or mortgagees, with the consent of not less than two-thirds of the co-owners or mortgagees; provided, that a co-owner's unit dimensions or limited common elements may not be modified without that co-owner's consent, nor may the formula used to

determine percentages of value for the project or provisions relating to the ability or terms under which a unit may be rented be modified without the consent of the developer before the transitional control date. Rights reserved by the developer, including without limitation rights to amend for purposes of contraction and/or modification of units, shall not be amended without the written consent of the developer so long as the developer or its successors continue to own and to offer for sale any unit in the project.

c. *Compliance with law.* Amendments may be made by the developer without the consent of co-owners and mortgagees, even if the amendment will materially alter or change the rights of co-owners and mortgagees, to achieve compliance with the act or rules, interpretations, or orders adopted by the administrator or by the courts pursuant to the act or with other federal, state, or local laws, ordinances, or regulations affecting the project.

d. *Reserved developer rights.* A material amendment may also be made unilaterally by the developer without the consent of any co-owner or mortgagee for the specific purpose(s) reserved by the developer in this master deed. During the development and sales period, this master deed and Exhibits A and B shall not be amended nor shall provisions be modified in any way without the written consent of the developer, its successors, or assigns.

e. *As-built plans.* A consolidating master deed or amendment to the master deed with as-built plans attached shall be prepared and recorded by the developer within one year after construction of the project has been completed.

f. *Costs of amendments.* A person causing or requesting an amendment to the condominium documents shall be responsible for costs and expenses of the amendment, except for amendments based upon a vote of the co-owners, the costs of which are expenses of administration. The co-owners shall be notified of proposed amendments under this section not less than 10 days before the amendment is recorded.

10.3 Project Termination. If there is a co-owner other than the developer, the project may be terminated only with consent of the developer and not less than 80 percent of the co-owners and mortgagees, in the following manner:

a. *Termination agreement.* Agreement of the required number of co-owners and mortgagees to termination of the project shall be evidenced by their execution of a termination agreement, and the termination shall become effective only when the agreement has been recorded in the register of deeds office in the county in which the project is located.

b. *Real property ownership.* Upon recordation of a document terminating the project, the property constituting the condominium shall be owned by the co-owners as tenants in common in proportion to their respective undivided interests in the common elements immediately before recordation. As long as the tenancy in common lasts, each co-owner, their heirs, successors, or assigns shall have an exclusive right of occupancy of that portion of the property that formerly constituted their condominium unit.

c. *Association assets.* Upon recordation of a document terminating the project, any rights the co-owners may have to the net assets of the association shall be in proportion to their respective undivided interests in the common elements immediately before recordation, except that common profits (if any) shall be distributed in accordance with the condominium documents and the act.

d. *Notice to interested parties.* Notification of termination by first-class mail shall be made to all parties interested in the project, including escrow agents, land contract vendors, creditors, lien holders, and prospective purchasers who deposited funds. Proof of dissolution must also be submitted to the administrator.

ARTICLE XI IMPROVEMENTS AND MODIFICATIONS FOR HANDICAPPED PERSONS

11.1 Improvements and Modifications. Pursuant to MCL 559.147a, a co-owner may make improvements or modifications to his or her condominium unit, including improvements or modifications to the common elements and to the route from the nearest public street to the co-owner's unit, at his or her expense, if the purpose of the improvement or modification is to facilitate access to or movement within the unit for handicapped persons, or to alleviate conditions that could be hazardous to handicapped persons, who reside in the unit or who regularly visit the unit. The improvement or modification shall not impair the structural integrity of a structure or otherwise lessen the support of any portion of the condominium project. The co-owner shall be liable for the cost of repairing any damage to a common element caused by building or maintaining the improvement or modification, unless the damage could reasonably be expected in a normal course of building or maintaining the improvement or modification. The improvement or modification may be made notwithstanding any prohibitions or restrictions in the condominium documents. The improvement or modification shall comply with all applicable state and local building code requirements and health and safety laws and ordinances and shall be made as closely as reasonably possible in conformity with the intent of applicable prohibitions and restrictions regarding safety and aesthetics of the proposed improvement or modification. An improvement or modification that affects the exterior of the condominium unit shall not unreasonably prevent passage by other co-owners or their licensees or invitees.

11.2 Timely Notice of Conveyance or Lease. Unless the co-owner or the handicapped person is expected to only be temporarily absent from the unit for a period not to exceed twelve (12) months, a co-owner who has made such an improvement or modification must notify the association of co-owners in writing of his or her intention to convey or lease his or her condominium unit to another not less than thirty (30) days before the conveyance or lease. Within thirty (30) days of receiving notice, the association may require that the co-owner remove such improvement or modification at his or her own expense. If the co-owner fails to give timely notice of a conveyance or lease, the association may at any time remove or require the co-owner to remove the improvement or modification at the co-owner's expense. However, the Association may not remove or require the removal of the improvement or modification if the co-owner conveys or leases his or her condominium unit to a handicapped person who needs the same type of improvement or modification, or to a person whose parent, spouse, or child is

handicapped, requires the same type of improvement or modification, and resides with the person.

11.3 Maintenance of Liability Insurance. If a co-owner makes such an improvement or modification, he or she shall maintain liability insurance, underwritten by an insurer authorized to do business in this state, in an amount adequate to compensate for personal injuries caused by the improvement or modification with a reputable insurer approved by and in such amounts as the board of directors shall from time to time reasonably require, naming the association as a loss payee and entitled to thirty (30) days written notice of any modification in such coverage or cancellation of such coverage for non-payment of premium or any other reason. The co-owner shall not be liable for acts or omissions of the association with respect to such improvement or modification. The co-owner shall not be required to maintain liability insurance with respect to any common element. The association's responsibility for maintenance, repair and replacement of the improvement or modification is limited to the cost currently incurred by the association for the maintenance, replacement and repair of the common elements covered or replaced by the improvement or modification, and all excess costs shall be assessed to and must be paid by the co-owner of the unit that benefits from the improvement or modification.

11.4 Submission of Plans. Before an improvement or modification is made, the co-owner shall submit plans and specifications to the association for review and approval. The Association shall determine whether a proposed improvement or modification substantially conforms to the provisions of MCL 559.147a, but shall not deny a proposed improvement or modification without good cause. If the association denies a proposed improvement or modification, the association shall list in writing the changes needed to make the proposed improvement or modification conform and shall deliver that list to the co-owner. The Association shall approve or deny the proposed improvement or modification with sixty (60) days after the plans and specifications are submitted. If the association does not approve or deny within the sixty (60) day period, the co-owner may make the proposed improvement or modification without the association's approval. A co-owner may bring an action against the Association and its officer and directors to compel them to comply with the provisions of MCL 559.147a, if the co-owner disagrees with the denial.

ARTICLE XII CONTROLLING LAW

The provisions of the Act, and of the other laws of the State of Michigan, shall be applicable to and govern this master deed and all activities related hereto.

ARTICLE XIII ASSIGNMENT OF DEVELOPER'S RIGHTS

Any or all of the rights and powers granted to or reserved by the developer in the condominium documents or by law, including without limitation the power to approve or disapprove any act, use, or proposed action, may be assigned by the developer to any other entity or person, including the association of co-owners. Any such assignment or transfer shall be

made by appropriate instrument in writing, and shall be duly recorded in the Register of Deeds Office in the county in which the Project is located.

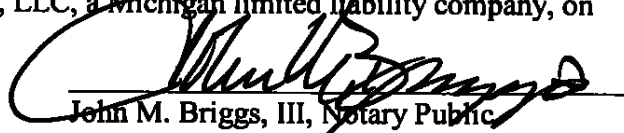
IN WITNESS WHEREOF, the undersigned has executed this Master Deed as of the date first written above.

Developer:
ACF Investments, LLC,
a Michigan limited liability company


By Peter J. Apostle
Its Manager

STATE OF MICHIGAN)
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me on May 12, 2005, by Peter J. Apostle, as Manager of ACF INVESTMENTS, LLC, a Michigan limited liability company, on behalf of said limited liability company.


John M. Briggs, III, Notary Public
Muskegon County, Michigan
My Comm. Expires: May 24, 2010

Prepared by\Return to:
John M. Briggs, III
Parmenter O'Toole
P.O. Box 786
Muskegon, Michigan 49443-0786
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EXHIBIT A
CONDOMINIUM BYLAWS-MARINA BAY CONDOMINIUM

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CONDOMINIUM BYLAWS OF MARINA BAY CONDOMINIUM

Section 1 ASSOCIATION OF CO-OWNERS

1.1 Organization. Marina Bay Condominium is a traditional residential condominium project located in the Village of Spring Lake, Ottawa County, Michigan being developed in successive phases so as to comprise a maximum of 48 units. Upon the recording of the master deed, the management, maintenance, operation, and administration of the project shall be vested in an association of co-owners organized as a nonprofit corporation under the laws of the State of Michigan. The association will keep current copies of the master deed, all amendments to the master deed, and other condominium documents for the project available at reasonable hours for inspection by co-owners, prospective purchasers, mortgagees, and prospective mortgagees of units in the project.

1.2 Compliance. All present and future co-owners, mortgagees, lessees, or other persons who may use the facilities of the condominium in any manner shall be subject to and comply with the provisions of 1978 PA 59, as amended, the master deed and any amendments, the condominium bylaws, and the articles of incorporation, association bylaws, and other condominium documents that pertain to the use and operation of the project. The acceptance of a deed of conveyance, the entering into of a lease, or the act of occupying a unit in the project shall constitute an acceptance of the terms of the condominium documents and an agreement to comply with their provisions.

1.3 Purpose. These Bylaws govern the general operation, maintenance, administration, use and occupancy of the Condominium, and all such activities shall be performed in accordance with the provisions hereof

Section 2 MEMBERSHIP AND VOTING

2.1 Membership. Each co-owner of a unit in the project, during the period of ownership, shall be a member of the association, and no other person or entity will be entitled to membership. The share of a member in the funds and assets of the association may be assigned, pledged, or transferred only as an appurtenance to a unit.

2.2 Voting Rights. Each co-owner will be entitled to one vote for each unit owned when voting by number, and one vote, the value of which shall equal the total of the percentages assigned to the unit or units owned, when voting by value. Voting shall be by number, except in those instances where voting is specifically required in the master deed or bylaws to be by number and value, and no cumulation of votes shall be permitted.

2.3 Eligibility to Vote. No co-owner, other than the developer, will be entitled to vote at any meeting of the association until the co-owner has presented written evidence

of ownership of a unit in the project, nor shall the co-owner be entitled to vote (except for elections pursuant to section 3.4) prior to the first meeting of members. The developer shall be entitled to vote only those units to which the developer still holds title and for which the developer is paying the current assessment then in effect at the date on which the vote is cast.

2.4 Designation of Voting Representative. The person entitled to cast the vote for each unit and to receive all notices and other communications from the association shall be designated by a certificate signed by all the record owners of a unit and filed with the secretary of the association. The certificate shall state the name and address of the individual representative designated, the number of the unit owned, and the name and address of the person or persons, firm, corporation, partnership, association, trust, or other legal entity who is the unit owner. All certificates shall be valid until revoked, until superseded by a subsequent certificate, or until a change has occurred in the ownership of the unit.

2.5 Proxies. Votes may be cast in person or by written proxy. Proxies may be executed by any designated voting representative who is unable to attend the meeting in person. Proxies will be valid only for the particular meeting designated and any adjournment, and must be filed with the association before the appointed time of the meeting.

2.6 Majority. At any meeting of members at which a quorum is present, 51 percent of the co-owners entitled to vote and present in person or by proxy (or written vote, if applicable), shall constitute a majority for the approval of the matters presented to the meeting, except in those instances in which a majority exceeding a simple majority is required by these bylaws, the master deed, or by law.

Section 3

MEETINGS AND QUORUM

3.1 First Meetings of Members. The first meeting of the members of the association may be convened only by the developer and may be called at any time after two or more of the units in Phase I of the project have been sold and the purchasers qualified as members of the association. In no event, however, shall the first meeting be called later than: (i) 120 days after the conveyance of legal or equitable title to nondeveloper co-owners of 75 percent of the total number of units that may be created in the project; or (ii) 54 months after the first conveyance of legal or equitable title to a nondeveloper co-owner of a unit, whichever first occurs, at which meeting the eligible co-owners may vote for the election of directors of the association. The developer may call meetings of members of the association for informational or other appropriate purposes prior to the first meeting, but no such informational meeting shall be construed as the first meeting of members.

3.2 Annual Meeting of Members. After the first meeting has occurred, annual meetings of the members shall be held in each year on a date and at a time and place selected by the board of directors. At least 20 days prior to the date of an annual meeting, written notice of the date, time, place, and purpose of such meeting shall be mailed or delivered to each member entitled to vote at the meeting; provided, that not less than 30 days' written notice shall be provided to each member of any proposed amendment to these bylaws or to other recorded condominium documents.

3.3 Advisory Committee. Within one year after the initial conveyance by the developer of legal or equitable title to a co-owner of a unit in the project, or within 120 days after conveyance of one-third of the total number of units that may be created in the project, whichever first occurs, two or more persons shall be selected by the developer from among the nondeveloper co-owners to serve as an advisory committee to the board of directors. The purpose of the advisory committee is to facilitate communication between the developer-appointed board of directors and the nondeveloper co-owners and to aid in the ultimate transition of control to the owners. The members of the advisory committee shall serve for one year or until their successors are selected, and the committee shall automatically cease to exist at the transitional control date. The board of directors and the advisory committee shall meet with each other upon the request of the advisory committee; provided however, that there shall be not more than two such meetings each year unless both parties agree.

3.4 Board Composition. Not later than 120 days after conveyance of legal or equitable title to nondeveloper co-owners of 25 percent of the units that may be created in the project, at least one director and not less than one-fourth of the board of directors of the association shall be elected by nondeveloper co-owners. Not later than 120 days after conveyance of legal or equitable title to nondeveloper co-owners of 50 percent of the units that may be created in the project, not less than one-third of the board of directors shall be elected by nondeveloper co-owners. Not later than 120 days after conveyance of legal or equitable title to nondeveloper co-owners of 75 percent of the units that may be created in the project, and before conveyance of 90 percent of such units, the nondeveloper co-owners shall elect all directors on the board except that the developer shall have the right to designate at least one director as long as the developer owns and offers for sale at least 10 percent of the units in the project or as long as 10 percent of the units remain that may be created.

3.5 Owner Control. If 75 percent of the units that may be created in the project have not been conveyed within 54 months after the first conveyance of legal or equitable title to a nondeveloper co-owner, the nondeveloper co-owners shall have the right to elect the percentage of members of the board of directors of the association equal to the percentage of units they hold, and the developer will have the right to elect the percentage of members of the board equal to the percentage of units that are owned by the developer and for which assessments are payable by the developer. This election may increase, but shall not reduce, the minimum election and designation rights of directors otherwise established in section 3.4. Application of this provision does not require a change in the size of the board as designated in the association bylaws.

3.6 Calculation of Nondeveloper Directors. If the calculation of the percentage of members of the board that the nondeveloper co-owners have a right to elect, or the product of the number of members of the board multiplied by the percentage of units held by the nondeveloper co-owners results in a right of nondeveloper co-owners to elect a fractional number of members of the board, then a fractional election right of 0.5 or greater shall be rounded up to the nearest whole number. After application of this formula, the developer shall have the right to elect the remaining members of the board. Application of this provision shall not eliminate the right of the developer to designate at least one member as provided in section 3.4.

3.7 Quorum of Members. The presence in person or by proxy of 35 percent of the co-owners entitled to vote shall constitute a quorum of members. The written vote of any owner furnished at or prior to a meeting, at which meeting such owner 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 4 ADMINISTRATION

4.1 Board of Directors. The business, property, and affairs of the association shall be managed by a board of directors (the "board") to be elected in the manner described in the association bylaws; provided, that the directors designated in the articles of incorporation shall serve until such time as their successors have been duly elected and qualified at the first meeting of members. All actions of the first board designated in the articles of incorporation or any successors to such directors selected by the developer before the first meeting of members shall be binding upon the association in the same manner as though such actions had been authorized by a board of directors elected by the members of the association, so long as such actions are within the scope of the powers and duties that may be exercised by a board as provided in the condominium documents. A service contract or management agreement entered into between the association and the developer or affiliates of the developer shall be voidable without cause by the board on the transitional control date or within 90 days after the first meeting has been held, and on 30 days' notice at any time thereafter for cause.

4.2 Powers and Duties. The board shall have all powers and duties necessary for the administration of the affairs of the association, and may take all actions in support of the administration as are not prohibited by the condominium documents or specifically reserved to the members, including by way of example, the following:

- a. care, upkeep, and maintenance of the common elements;
- b. development of an annual budget and the determination, levy, and collection of assessments required for the operation and affairs of the condominium;
- c. employment and dismissal of contractors and personnel as necessary for the efficient management and operation of the condominium property;
- d. adoption and amendment of rules and regulations, consistent with these bylaws, governing the use of the condominium property;
- e. opening bank accounts, borrowing money, and issuing evidences of indebtedness in furtherance of the purposes of the association, and designating signatories required for such purpose;
- f. obtaining insurance for the common elements, the premiums of which shall be an expense of administration;
- g. granting licenses for the use of the common elements for purposes not inconsistent with the provisions of the act or of the condominium documents;
- h. authorizing the execution of contracts, deeds of conveyance, easements, and rights-of-way affecting any real or personal property of the condominium on behalf of the co-owners;
- i. making repairs, additions, and improvements to, or alterations of, the common elements, and repairs to and restoration of the common elements after damage or

- destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;
- j. asserting, defending, or settling claims on behalf of all co-owners in connection with the common elements of the project and, upon written notice to all co-owners, instituting actions on behalf of and against the co-owners in the name of the association; and
 - k. such further duties as may be imposed by resolution of the members of the association or that may be required by the condominium documents or the act.

4.3 Books of Account. The association shall keep books and records containing a detailed account of the expenditures and receipts of administration, which will specify the maintenance and repair expenses of the common elements and any other expenses incurred by or on behalf of the association and its members. Such accounts shall be open for inspection by the co-owners and their mortgagees during reasonable hours. The association shall also prepare and distribute a financial statement to each co-owner at least once a year, the contents of which will be defined by the association. The books and records shall be reviewed annually and audited at such times as required by the board of directors by qualified independent accountants (who need not be certified public accountants), and the cost of such review or audit shall be an expense of administration.

4.4 Maintenance and Repair. The responsibility for maintenance and repair of units and common elements is as follows:

- a. All maintenance of and repair to a unit (other than maintenance and repair of general common elements located within a unit) and to a limited common element that is the responsibility of the co-owner of a unit as set forth in the master deed, shall be made by the co-owner of the unit. Any co-owner who desires to make structural modifications to a unit or limited common element must first obtain the written consent of the association and shall be responsible for the costs to repair all damages to the common elements resulting from such modifications.
- b. All maintenance of, repair to, and replacement for the general common elements, whether located inside or outside the units, and to limited common elements to the extent required by the master deed, shall be made by the association and shall be charged to all the co-owners as a common expense unless necessitated by the negligence, misuse, or neglect of a particular co-owner, in which case the expense shall be charged to the co-owner individually. The association or its agent shall have access to each unit from time to time during reasonable hours, upon notice to the occupant, for the purpose of maintenance, repair, or replacement of any of the common elements that are the responsibility of the association located within or accessible only from a unit. The association or its agents shall also have access to each unit at all times without notice for making emergency repairs necessary to prevent damage to other units and/or to the common elements.

4.5 Reserve Fund. The association shall maintain a reserve fund to be used for major repairs and replacement of the common elements as provided by section 105 of the act. The fund shall be established in the minimum amount required on or before the transitional control date, and shall, to the extent possible, be maintained at a level that is equal to or greater than 10 percent of the then-current annual budget of the association on a noncumulative basis. The minimum reserve standard required by this section may prove to be inadequate, and the board should carefully analyze the project from time to time in

order to determine if a greater amount should be set aside or if additional reserve funds shall be established for other purposes.

4.6 Construction Liens. A construction lien arising as a result of work performed on a unit or on an appurtenant limited common element shall attach only to the unit upon which the work was performed, and a lien for work authorized by the developer shall attach only to condominium units owned by the developer at the time of recording the statement of account and lien. A construction lien for work authorized by the association shall attach to each unit only to the proportionate extent that the co-owner of such unit is required to contribute to the expenses of administration. No construction lien shall arise or attach to a condominium unit for work performed on the general common elements not contracted for by the association or the developer.

4.7 Managing Agent. The board may employ a management company or managing agent at a compensation established by the board to perform such duties and services as the board shall authorize, including, but not limited to, the powers and duties described in section 4.2. The developer or any person or entity related to the developer may serve as managing agent if so appointed; provided, however, that any compensation so paid to the developer shall be at competitive rates in local market area.

4.8 Officers. The association bylaws shall provide the designation, number, terms of office, qualifications, manner of election, duties, removal, and replacement of officers of the association and may contain any other provisions pertinent to officers of the association not inconsistent with these bylaws. Officers may be compensated, but only upon the affirmative vote of 66 2/3 percent or more of all co-owners.

4.9 Indemnification. All directors and officers of the association shall be entitled to indemnification against costs and expenses incurred as a result of actions (other than willful or wanton misconduct or gross negligence) taken or not taken on behalf of the association upon 10 days' notice to all co-owners, in the manner and to the extent provided by the association bylaws. In the event that no judicial determination as to indemnification has been made, an opinion of independent counsel as to the propriety of indemnification shall be obtained if a majority of co-owners vote to procure such an opinion.

Section 5 ASSESSMENTS

5.1 Administration Expenses. The association shall be assessed as the entity in possession of any tangible personal property of the condominium owned or possessed in common, and personal property taxes levied on such property shall be treated as expenses of administration. All costs incurred by the association in satisfaction of any liability arising within, caused by, or connected with the common elements or the administration of the project shall be expenses of administration, and all sums received as proceeds of, or pursuant to any policy of insurance covering the interests of the co-owners against liabilities or losses arising within, caused by, or connected with the common elements or the administration of such common elements shall be receipts of administration.

5.2 Determination of Assessments. Assessments will be determined in accordance with the following provisions:

- a. *Initial budget.* The board of the association shall establish an initial budget in advance for each fiscal year, which budget will project all expenses for the

coming year that may be required for the proper operation, management, and maintenance of the condominium project, including a reasonable allowance for contingencies and reserves. The annual assessment to be levied against each unit in the project shall then be determined on the basis of the budget. Copies of the budget will be delivered to each owner, although the failure to deliver such a copy to each owner will not affect or in any way diminish the liability of a co-owner for any existing or future assessment.

- b. *Budget assessments.* Should the board determine at any time, in its sole discretion, that the initial assessments levied are insufficient: (1) to pay the costs of operation and maintenance of the common elements; (2) to provide for the replacement of existing common elements; (3) to provide for additions to the common elements not exceeding a total of \$5,000 or \$100 per unit annually, whichever is less; or (4) to respond to an emergency or unforeseen development; the board is authorized to increase the initial assessment or to levy such additional assessments as it deems to be necessary for such purpose(s). The discretionary authority of the board to levy additional assessments will rest solely with the board for the benefit of the association and its members, and may not be attached by or subject to specific performance by any creditors of the association.
- c. *Special assessments.* Special assessments, in excess of those permitted by subsections (a) and (b), may be made by the board from time to time with the approval of the co-owners as provided in this subsection to meet other needs or requirements of the association, including but not limited to: (1) assessments for additions to the common elements costing more than \$5,000 in any year; (2) assessments to purchase a unit upon foreclosure of the lien described in section 5.5; or (3) assessments for any other appropriate purpose not specifically described. Special assessments referred to in this subsection (but not including those assessments referred to in subsections (a) and (b), which will be levied in the sole discretion of the board) will not be levied without the prior approval of 66 2/3 percent or more of all co-owners. The authority to levy assessments pursuant to this subsection is solely for the benefit of the association and its members and may not be attached by or subject to specific performance by any creditors of the association.

5.3 Apportionment of Assessments. All assessments levied against the unit owners to cover expenses of administration shall be apportioned among and paid by the co-owners on an equal basis, without increase or decrease for the existence of any rights to the use of limited common elements appurtenant to a unit. Unless the board shall elect some other periodic payment schedule, annual assessments will be payable by co-owners in 12 equal monthly installments, commencing with the acceptance of a deed to, or a land contract vendee's interest in a unit, or with the acquisition of title to a unit by any other means. The payment of an assessment will be in default if the assessment, or any part, is not received by the association in full on or before the due date for such payment established by rule or regulation of the association.

5.4 Expenses of Administration. The expenses of administration shall consist, among other things, of such amounts as the board may deem proper for the operation and maintenance of the condominium property under the powers and duties delegated to it

and may include, without limitation, amounts to be set aside for working capital of the condominium, for a general operating reserve, for a reserve for replacement, and for meeting any deficit in the common expense for any prior year; provided, that any reserves established by the board prior to the first meeting of members shall be subject to approval by such members at the first meeting. The board shall advise each co-owner in writing of the amount of common charges payable by the co-owner and shall furnish copies of each budget containing common charges to all co-owners.

5.5 Collection of Assessments. Each co-owner shall be obligated for the payment of all assessments levied upon the co-owner's unit during the time that the person is the co-owner of the unit, and no co-owner may become exempt from liability for the co-owner's contribution toward the expenses of administration by waiver of the use or enjoyment of any of the common elements, or by the abandonment of a unit.

- a. *Legal remedies.* In the event of default by any co-owner in paying the assessed common charges, the board may declare all unpaid installments of the annual assessment for the pertinent fiscal year to be immediately due and payable. In addition, the board may impose reasonable fines or charge interest at the legal rate on such assessments from and after the due date. Unpaid assessments, together with interest on the unpaid assessments, collection, and late charges; advances made by the association for taxes or other liens to protect its lien; attorney fees; and fines in accordance with the condominium documents shall constitute a lien on the unit prior to all other liens except tax liens in favor of any state or federal taxing authority and sums unpaid upon a mortgage of record recorded prior to the recording of any notice of lien by the association, and the association may enforce the collection of all sums due by suit at law for a money judgment or by foreclosure of the liens securing payment in the manner provided by section 108 of the act. In a foreclosure proceeding, whether by advertisement or by judicial action, the co-owner or anyone claiming under the co-owner shall be liable for assessments charged against the unit that become due before the redemption period expires, together with interest, advances made by the association for taxes or other liens to protect its lien, costs, and reasonable attorney fees incurred in their collection.
- b. *Sale of unit.* Upon the sale or conveyance of a unit, all unpaid assessments against the unit shall be paid out of the sale price by the purchaser in preference over any other assessment or charge except as otherwise provided by the condominium documents or by the act. A purchaser or grantee may request a written statement from the association as to the amount of unpaid assessments levied against the unit being sold or conveyed. The purchaser or grantee shall not be liable for, and the unit sold or conveyed shall not be subject to a lien for any unpaid assessments in excess of, the amount stated in a written response from the association. Unless the purchaser or grantee requests a written statement from the association at least five days before sale as provided in the act, however, the purchaser or grantee shall be liable for any unpaid assessments against the unit together with interest, late charges, fines, costs, and attorney fees.
- c. *Self-help.* The association may enter upon the common elements, limited or general, to remove and abate any condition constituting a violation of the condominium documents, or may discontinue the furnishing of services to a co-

owner in default under any of the provisions of the condominium documents, upon seven days' written notice to such co-owner of the association's intent 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 the default continues; provided, that this provision shall not operate to deprive any co-owner of ingress and egress to and from the co-owner's unit.

- d. *Application of payments.* Money received by the association in payment of assessments in default shall be applied as follows: first, to costs of collection and enforcement of payment, including reasonable attorney fees; second, to any interest charges and fines for late payment on such assessments; and third, to installments of assessments in default in order of their due dates.

5.6 Financial Responsibility of the Developer. The developer of the condominium, although a member of the association, will not be responsible for payment of either general or special assessments levied by the association during the development and sales period.

- a. *Pre-turnover expenses.* Prior to the first meeting of co-owners, it will be the developer's responsibility to keep the books balanced, and to avoid any continuing deficit in operating expenses. At the time of the first meeting, the developer will be liable for the funding of any existing deficit of the association that was incurred prior to the date of the first meeting.
- b. *Post-turnover expenses.* After the first meeting and for the duration of the development and sales period, the developer shall not be responsible for the payment of either general or special assessments levied by the association on units owned by the developer that have not been conveyed or leased. To the extent the developer holds title to units that were previously conveyed or leased, the developer shall be responsible for the same maintenance assessment levied against other units in the project and for all special assessments levied by the association.
- c. *Exempted transactions.* At no time will the developer be responsible for the payment of any portion of any assessment that is levied for deferred maintenance, reserves for replacement or capital improvements or additions, or to finance litigation or other claims against the developer, including any cost of investigating and/or preparing such litigation or claim, or any similar related costs.

Section 6 TAXES, INSURANCE, AND REPAIR

6.1 Real Property Taxes. Real property taxes and assessments shall be levied against the individual units and not against the property of the project or any phase of the project, except for the calendar year in which the project or phase was established. Taxes and assessments that become a lien against the property in the year in which the project was established shall be expenses of administration and shall be assessed against the units located on the land with respect to which the tax or assessment was levied in proportion to the percentage of value assigned to each unit. Real property taxes and assessments levied in any year in which a vacation of the project occurs shall be assessed only against

the individual units. For tax and special assessment purposes no unit shall be combined with any other unit or units, and no assessment of any fraction of a unit or combination of any unit with other whole or partial units shall be made, nor shall any division or split of the assessment or taxes of a single unit be made, whether the unit is owned by an individual or multiple co-owners. Taxes for real property improvements made to or within a specific unit shall be assessed against that unit only, and each unit shall be treated as a separate, single parcel of real property for purposes of property taxes and special assessments.

6.2 Insurance Coverage. The association shall be appointed as attorney-in-fact for each co-owner to act on insurance matters and shall be required to obtain and maintain, to the extent applicable: casualty insurance with extended coverage, vandalism and malicious mischief endorsements; liability insurance (including director's and officer's liability coverage if deemed advisable); and worker's compensation insurance pertinent to the ownership, use, and maintenance of the common elements of the project. All insurance shall be purchased by the board of directors for the benefit of the association, the co-owners, the mortgagees, and the developer, as their interests may appear. Such insurance, other than title insurance, shall be carried and administered according to the following provisions:

- a. *Co-owner responsibilities.* Each co-owner will be responsible for obtaining casualty insurance coverage at the co-owner's expense with respect to the residential building and all other improvements constructed or located within the perimeters of the co-owner's unit, and for the limited common elements (for example a remote garage/carport) appurtenant to the co-owner's unit. It shall also be each co-owner's responsibility to obtain insurance coverage for the co-owner's personal property located within the co-owner's unit or elsewhere on the condominium, for personal liability for occurrences within the co-owner's unit or on the limited common elements appurtenant to the co-owner's unit, and for alternative living expenses in the event of fire or other casualty causing temporary loss of the co-owner's unit. All insurance carried by the association or any co-owner shall contain provisions waiving the right of subrogation as to any claims against any co-owner or the association for insured losses.
- b. *Common element insurance.* The general common elements of the project shall be insured by the association against fire and other perils covered by a standard extended coverage endorsement, to the extent deemed applicable and appropriate, in an amount to be determined annually by the board. The association shall not be responsible in any way for maintaining insurance with respect to the limited common elements, the units themselves, or any improvements located within the units.
- c. *Fidelity insurance.* The association may obtain, if desired, fidelity coverage to protect against dishonest acts by its officers, directors, trustees, and employees and all others who are responsible for handling funds of the association.
- d. *Power of attorney.* The board is irrevocably appointed as the agent for each co-owner, each mortgagee, other named insureds and their beneficiaries, and any other holder of a lien or other interest in the condominium or the property, to

adjust and settle all claims arising under insurance policies purchased by the board and to execute and deliver releases upon the payment of claims.

- e. **Indemnification.** Each individual co-owner shall indemnify and hold harmless every other co-owner, the developer, and the association for all damages, costs, and judgments, including reasonable attorney fees, that any indemnified party may suffer as a result of defending claims arising out of an occurrence on or within an individual co-owner's unit or appurtenant limited common elements. This provision shall not be construed to give an insurer any subrogation right or other right or claim against an individual co-owner, the developer or the association.
- f. **Premium expenses.** Except as otherwise provided, all premiums upon insurance purchased by the association pursuant to these bylaws shall be expenses of administration.

6.3 Reconstruction and Repair. The following provisions will control, if any part of the condominium property is damaged or destroyed:

- a. **General common elements.** If the damaged property is a general common element, the damaged property shall be repaired or rebuilt promptly unless 80 percent or more of the co-owners and the institutional holders of mortgages on any unit in the project agree to the contrary. Provided, that if the affected general common element is the common roadway providing the sole means of ingress and egress to one or more units in the project, it will be repaired or rebuilt unless the 80 percent or more of the co-owners agreeing not to repair or rebuild includes the co-owners of all such units.
- b. **Limited common elements and improvements.** If the damaged property is a limited common element or an improvement located within the boundaries of a unit, the co-owner of the applicable unit or units alone shall determine whether to rebuild or repair the damaged property, subject to the rights of any mortgagee or other person having an interest in the property, and the co-owner shall be responsible for the cost of any reconstruction or repair that the co-owner elects to make. The co-owner shall in any event remove all debris and restore the unit and its improvements to a clean and slightly condition satisfactory to the association within a reasonable period of time following the occurrence of the damage.
- c. **Reconstruction standards.** Any reconstruction or repair shall be substantially in accordance with the master deed and the original plans and specifications for the improvements located within the unit, unless prior written approval for changes is obtained from the association.
- d. **Procedure and timing.** Immediately after the occurrence of a casualty causing damage that is to be reconstructed or repaired by the association, the association shall obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are not sufficient to cover the estimated cost of reconstruction or repair required to be performed by the association, or if at any time during such reconstruction or repair the funds for the payment of such costs by the association are insufficient, assessments shall be levied against all co-owners in sufficient

amounts to provide funds to pay the estimated or actual costs of reconstruction or repair.

- e. *Withdrawal from the condominium.* If a decision to reconstruct is not made in the manner provided by subparagraphs (a) and (b) of section 6.3, provision for the withdrawal of the damaged property from the project and the provisions of the act may be made by the affirmative vote of not fewer than 80 percent of the co-owners voting at a meeting called for the specific purpose. The meeting shall be held within 30 days following the final adjustment of insurance claims, if any, or within 90 days after the casualty happens, whichever first occurs. If any unit or portion of a unit is withdrawn, the percentage of ownership in the common elements appurtenant to the withdrawn property shall be reallocated among the remaining units not withdrawn on the basis of the relative percentages of ownership in the common elements appurtenant to each remaining unit. If only a portion of a unit is withdrawn, the percentage of ownership in the common elements appurtenant to the unit shall be reduced accordingly, upon the basis of the diminution in market value of such unit, as determined by the board.
- f. *Allocation of proceeds.* In the event of the withdrawal of a unit, a common element or a portion of either, any insurance proceeds received by the association shall be allocated among the withdrawn units and/or common elements on the basis of the square footage withdrawn or such other equitable basis as the board may determine. As compensation for such withdrawals: (1) any insurance proceeds allocated to withdrawn units or portions of units shall be applied in payment to the owners of such units in proportion to their relative percentages of ownership in the common elements appurtenant to such withdrawn units, or portions of them; (2) any insurance proceeds allocated to withdrawn portions of the limited common elements shall be applied in payment to the unit co-owners entitled to their use in proportion to their relative percentages of ownership in the common elements appurtenant to the units saved by such limited common elements; and (3) any insurance proceeds allocated to withdrawn portions of the general common elements shall be applied in payment to all unit co-owners in proportion to their relative percentages of ownership in the common elements. Upon the withdrawal of any unit or portion of a unit, the co-owner shall be relieved of further responsibility or liability for the payment of any assessments, if the entire unit is withdrawn, or for the payment of a portion of such assessments proportional to the diminution in square footage of such unit, if only a portion of the unit is withdrawn.

6.4 Eminent Domain. The following provisions will control upon any taking by eminent domain:

- a. *Units.* In the event of the taking of all or any portion of a unit, the award for such taking shall be paid to the co-owner of the unit and any mortgagee of the unit, as their interests may appear. If a co-owner's entire unit is taken by eminent domain, such co-owner and any mortgagee shall, after acceptance of the condemnation award, be divested of all interest in the project.
- b. *Common elements.* In the event of the taking of all or any portion of the general common elements, the condemnation proceeds relative to the taking shall be paid

to the association for use and/or distribution to its members. The affirmative vote of 80 percent or more of the co-owners in number and in value shall determine whether to rebuild, repair, or replace the portion so taken or to take such other action as the co-owners deem appropriate.

- c. *Amendment to master deed.* In the event the project continues after the taking by eminent domain, the remaining portion of the project shall be resurveyed and the master deed amended accordingly. If any unit shall have been taken, section 5 of the master deed shall also be amended to reflect the taking and to proportionately readjust the percentages of value of the remaining co-owners based upon the continuing total value of the condominium of 100 percent. The amendment may be completed by an officer of the association duly authorized by the board without the necessity of execution or specific approval by any co-owner.
- d. *Notice to mortgagees.* In the event any unit in the condominium, the common elements, or any portion of them is made the subject matter of an eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the association shall promptly notify each holder of a publicly recorded mortgage lien on any of the units in the condominium.
- e. *Inconsistent provisions.* To the extent not inconsistent with the provisions of this section, section 133 of the act ("contractable projects") shall control upon any taking by eminent domain.

Section 7

USE AND OCCUPANCY RESTRICTIONS

7.1 Residential Use; Home Occupations. Condominium units shall be used exclusively for residential, and no unit or appurtenant common element shall be used for any purpose other than that of a single family residence or purposes incidental to residential use. Home occupations conducted entirely within the residence and participated in solely by members of the immediate family residing in the residence that do not generate unreasonable traffic by members of the general public and do not change the residential character of the unit or neighborhood, are permitted as incidental to primary residential use. No building intended for other business uses, and no apartment house, rooming house, day care facility, foster care residence, or other commercial and/or multiple-family dwelling of any kind shall be erected, placed, or permitted on any unit. To be permitted as a "home occupation," there must be: (1) no sign or display that indicates from the exterior that the residence is being utilized for any purpose other than that of a single family dwelling; (2) no goods or commodities shall be kept for viewing and/or sale upon the unit or within the project; and (3) no mechanical or electrical equipment is used, other than personal computers and other office equipment. In no event shall any barber shop, styling salon, beauty parlor, tea room, day care center, animal hospital, or any other form of animal care and/or treatment such as dog trimming, be considered as a home occupation.

7.2 Common Areas. The common elements shall be used only by the co-owners of units in the condominium and by their agents, tenants, family members, invitees, and licensees for access, ingress to, and egress from the respective units, and for other purposes incidental to use of the units; provided, that any parking areas, storage facilities,

or other common elements designed for a specific purpose shall be used only for those purposes or other uses approved by the board. The use, maintenance, and operation of the common elements shall not be obstructed, damaged, or unreasonably interfered with by any co-owner, and shall be subject to any lease or easement presently in existence or entered into by the developer as provided in Article VII of the Master Deed or by the board at some future date that affects all or any part of the common elements.

7.3 Use and Occupancy Restrictions. In addition to the general requirements of sections 7.1 and 7.2, the use of the project and its common elements by any co-owner shall be subject to the following specific restrictions:

- a. *Exterior changes.* No co-owner shall make any additions, alterations, or modifications to any of the common elements, nor make any changes to the exterior appearance or structural elements of the unit without the prior written approval of the association. The association shall not approve any alterations or structural modifications that would jeopardize or impair the soundness, safety, or appearance of the project. Any co-owner may make alterations, additions, or improvements within the co-owner's unit without the prior approval of the board, but the co-owner shall be responsible for any damage to other units, the common elements, or the property resulting from such alterations, additions, or improvements.
- b. *Unit rental.* No portion of a unit may be rented, and no transient tenants may be accommodated in any building; provided, that this restriction shall not prevent the rental or sublease of an entire unit together with its appurtenant limited common elements for residential purposes in the manner permitted by these bylaws.
- c. *Nuisances.* No nuisances shall be permitted on the property nor shall any use or practice be permitted that is a source of annoyance to, or that interferes with the peaceful possession or proper use of the project by the co-owners. No unit shall be used in whole or in part for the storage of rubbish or trash, nor for the storage of any property or thing that may cause the unit to appear in an unclean or untidy condition. No thing, substance or material shall be kept on a unit that will emit foul or obnoxious odors, or that will cause excessive noise that will or might disturb the peace, quiet, comfort, or serenity of the occupants of surrounding units.
- d. *Prohibited uses.* No immoral, improper, offensive, or unlawful use shall be conducted on the property, and nothing shall be done or kept in any unit or on the common elements that will increase the rate of insurance for the project without the prior written consent of the association. No co-owner shall permit anything to be done or kept in the co-owner's unit or elsewhere on the common elements that will result in the cancellation of insurance on any unit or any part of the common elements, or that will be in violation of any law.
- e. *Signs.* No signs or other advertising devices (other than one professionally made unlit sign, or a sign of substantially the same quality and appearance, not larger than four square feet in size, advertising a unit for sale) that are visible from the exterior of the unit or from the common elements shall be displayed on any unit without written permission from the association or its managing agent.

- f. *Personal property.* No co-owner shall display, hang, or store any clothing, sheets, blankets, laundry, or other articles of personal property outside a unit. This restriction shall not be construed to prohibit a co-owner from placing and maintaining outdoor furniture and accoutrements and decorative foliage of a customary nature and appearance on a patio, deck, or balcony appurtenant to a unit; or Christmas or Hanukkah decorations of a reasonable size and number illuminated only between 8 a.m. and 11 p.m. local time between Thanksgiving and New Year's Day provided, that no such furniture or other personal property shall be stored during the winter season (December through February) on any open patio, deck, or balcony that is visible from another unit or from the common elements of the project.
- g. *Firearms and weapons.* No co-owner shall use, or permit the use by any occupant, agent, tenant, invitee, guest, or member of the co-owner's family of any firearms, air rifles, pellet guns, B-B guns, bows and arrows, illegal fireworks or other dangerous weapons, projectiles, or devices anywhere on or about the property.
- h. *Pets and animals.* No animals of any kind, except for: one domestic dog or cat under 25 pounds-such weight limitation is waived for any dog or cat that has been owned by a co-owner for more than 90 days before purchase of their unit from the developer, may be kept or maintained in any unit, without the prior written consent of the developer or the association. No exotic, savage, or dangerous animal shall be kept on the property, and no animal may be kept or bred for commercial purposes.

Common household pets permitted under the provisions of this subsection shall be kept only in compliance with the rules and regulations promulgated by the board of directors from time to time, and must at all times be kept under care and restraint so as not to be obnoxious on account of noise, odor, or unsanitary conditions. No animal shall be permitted to run loose upon the common elements or within any unit (except the unit owned by the owner of such animal), and the owner of each pet shall be responsible for cleaning up after it. The association may charge a co-owner maintaining an animal a reasonable supplemental assessment if the association determines that such an assessment is necessary to defray additional maintenance costs to the association of accommodating animals within the condominium. The association may also, without liability to the owner of the pet, remove or cause any animal to be removed from the condominium that it determines to be in violation of the restrictions imposed by this section. Any person who causes or permits any animal to be brought to or kept on the condominium property shall indemnify and hold the association harmless from any loss, damage, or liability that the association may sustain as a result of the presence of such animal on the condominium property.

- i. *Recreational vehicles.* No recreational vehicles, boats, or trailers shall be parked or stored anywhere on the property, except within a unit's garage, with the garage door closed, without the written approval of the association. No snowmobile, all-terrain vehicle, or other motorized recreational vehicle shall be operated on the

property. No maintenance or repair shall be performed on any boat or recreational vehicle except within a garage or residence where totally isolated from public view.

- j. **Occupancy limitations.** No more than four persons shall permanently occupy or reside in any two-bedroom unit, and no more than six persons shall permanently occupy or reside in any unit with three or more bedrooms, without the express prior written approval of the association. In the event that a violation of this restriction by a family in occupancy of a unit results from the birth or adoption of a child, or the marriage or remarriage of a family member, this restriction shall be suspended as to such family for a period of one year to provide such family a reasonable time to cure such violation or otherwise dispose of the unit.
- k. **Satellite dishes.** A co-owner may install a satellite dish on the co-owner's unit, subject to reasonable prior written approval by the association as to size, location, color, and screening. To the extent required by applicable federal law, the association's regulations shall not unreasonably impair a co-owner's installation, maintenance, or use of the satellite dish.
- l. **Application of restrictions.** Unless there is an election to arbitrate pursuant to these bylaws, a dispute or question as to whether a violation of any specific regulation or restriction contained in this section has occurred shall be submitted to the board, which shall conduct a hearing and render a decision in writing; the decision shall be binding upon all co-owners and other parties having an interest in the project.
- m. **Use of common elements.** The general common elements shall not be used for the storage of supplies or personal property (except for such short periods of time as may be reasonably necessary to permit the placement of trash for collection the next day). No vehicles shall be parked on or along the private drive(s) (except in the event of approved parties or receptions generating a need for off-site parking), and co-owners shall not personally use or obstruct any guest parking areas that may be located on the common elements of the project without the prior consent of the association. No co-owner shall in any way restrict access to any utility line or other area that must be accessible to service the common elements or that affects an association responsibility in any way. In general, no activity shall be carried on nor condition maintained by any co-owner either in the co-owner's unit or upon the common elements that despoils the appearance of the condominium.

7.4 Zoning Compliance. In addition to the restrictions contained in this section, the use of any unit must satisfy the requirements of the zoning ordinances of the municipality in which the project is located in effect at the time of the contemplated use, unless a variance for such use is obtained from the municipality.

7.5 Rules of Conduct. Additional rules and regulations consistent with the act, the master deed, and these bylaws concerning the use of units and common elements may be promulgated and amended by the board. Copies of such rules and regulations must be furnished by the board to each co-owner at least 10 days prior to their effective date, and may be revoked at any time by the affirmative vote of 66 2/3 percent or more of all co-owners.

7.6 Enforcement by Developer. The project shall at all times be maintained in a manner consistent with the highest standards of a private residential community, used and occupied for the benefit of the co-owners and all other persons interested in the condominium. If at any time the association fails or refuses to carry out its obligations to maintain, repair, replace, and landscape in a manner consistent with the maintenance of such standards, the developer, or any person to whom it may assign this right may, at its option, elect to maintain, repair, and/or replace any common elements or to do any landscaping required by these bylaws and to charge the cost to the association as an expense of administration. The developer shall have the right to enforce these bylaws throughout the development and sales period, which right of enforcement shall include (without limitation) an action to restrain the association or any co-owner from any prohibited activity.

7.7 Co-owner Enforcement. An aggrieved co-owner will also be entitled to compel enforcement of the condominium documents by action for injunctive relief and/or damages against the association, its officers, or another co-owner in the project.

7.8 Remedies on Breach. In addition to the remedies granted by these bylaws for the collection of assessments, the association shall have the right, in the event of a violation of the restrictions on use and occupancy imposed by this section, to enter the unit and to remove or correct the cause of the violation. Such entry will not constitute a trespass, and the co-owner of the unit will reimburse the association for all costs of the removal or correction. Failure to enforce any of the restrictions contained in this section will not constitute a waiver of the right of the association to enforce restrictions in the future.

7.9 Reserved Rights of Developer. The restrictions contained in this section shall not apply to the commercial activities of the developer during the development and sales period for the entire project, including Marina Bay Yacht Club, a dockominium. The developer shall also have the right to maintain a sales office, advertising display signs, storage areas, and reasonable parking incident to its sales efforts and such access to, from, and over the property as may be reasonable to enable development and sale of the entire project, including Marina Bay Yacht Club, a dockominium.

7.10 Assignment and Succession. Any of the rights granted to or reserved by the developer in the condominium documents or by law may be assigned by it to any other entity or to the association. Any such assignment or transfer shall be made by an appropriate document in writing, signed by the developer and recorded in the public records of the county in which the project is located. Upon such qualification, the assignee will have the same rights and powers as those granted to or reserved by the developer in the condominium documents.

Section 8 MORTGAGES

8.1 Notice to Association. Any co-owner who mortgages a unit shall notify the association of the name and address of the mortgagee (referenced in this section as a "mortgagee"), and the association will maintain such information. The information relating to mortgagees will be made available to the developer or its successors as needed for the purpose of obtaining consent from, or giving notice to mortgagee concerning

actions requiring consent or notice to mortgagees under the condominium documents or the act.

8.2 Notice to Association of Foreclosure Proceeding. Any mortgagee initiating foreclosure proceedings against a unit in any condominium in Michigan after January 2, 2001 (the effective date of 2000 PA 379) is required pursuant to Section 108 (9) of the Condominium Act, as thereby amended, to notify condominium associations of its foreclosure proceeding by notice directed to the Association's resident agent at the address shown on the records of the Michigan Department of Consumer and Industry Services or such address provided to the mortgagee by the Association. Failure to provide such notice upon commencement of foreclosure proceedings, will result in the Association's lien being preserved and being enforceable against the subject property, or in the event of a subsequent sale by the mortgagee, being paid from the proceeds of such sale.

8.3 Rights of Mortgagees. Except as otherwise required by applicable law or regulation, a mortgagee has the following rights:

- a. *Insurance, inspection and notice.* Upon written request to the association, a mortgagee will be entitled to: (1) receive a list of the name of each company insuring the condominium against fire, perils covered by extended coverage, and vandalism and malicious mischief, with the amounts of the coverage; (2) inspect the books and records relating to the project upon reasonable notice; (3) receive a copy of the annual financial statement that is distributed to co-owners; (4) notice of any default under the condominium documents by its mortgagor in the performance of the mortgagor's obligations that is not cured within 30 days; and (5) notice of all meetings of the association and its right to designate a representative to attend the meetings.
- b. *Exemption from restrictions.* A mortgagee that comes into possession of a unit pursuant to the remedies provided in the mortgage or by deed in lieu of foreclosure, shall be exempt from any option or right of first refusal on the sale or rental of the mortgaged unit in the condominium documents.
- c. *Past-due assessments.* A mortgagee that comes into possession of a unit pursuant to the remedies provided in the mortgage, or by deed in lieu of foreclosure, shall take the unit free of any claims for unpaid assessments on charges against the mortgaged unit that accrue prior to the time the mortgagee comes into possession, except for assessments having priority as liens against the unit or claims for a pro rata share of such assessments or charges resulting from a reallocation of such assessments charged to all units including the mortgaged unit.

8.4 Additional Notification. When notice is to be given to a mortgagee, the board shall also give such notice to the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Veterans Administration, the Federal Housing Administration, the Farmer's Home Administration, the Government National Mortgage Association and any other public or private secondary mortgage market entity participating in purchasing or guarantying mortgages of units in the condominium if the board has notice of such participation.

Section 9 LEASES

9.1 Notice of Lease. A co-owner, including the developer, intending to lease a unit, shall disclose that fact in writing to the association at least 10 days before presenting a lease form to the prospective tenant and, at the same time, shall supply the association with a copy of the lease form. Unless prior written consent of the association is secured, all initial terms of all leases must be a minimum of 180 days.

9.2 Terms of Lease. Non-co-owner occupants of a unit shall comply with all the conditions of the condominium documents of the project, and all lease and rental agreements must require such compliance.

9.3 Remedies of Association. If the association determines that any non-co-owner occupant has failed to comply with any conditions of the condominium documents, the association may take the following action:

- a. *Notice.* The association shall notify the co-owner of the unit by certified mail advising of the alleged violation by the non-co-owner occupant.
- b. *Investigation.* The co-owner will have 15 days after receipt of the notice to investigate and correct the alleged breach by the non-co-owner occupant or to advise the association that a violation has not occurred.
- c. *Legal action.* If, after 15 days, the association believes that the alleged breach has not been cured or may be repeated, it may institute an action for eviction against the non-co-owner occupant and a simultaneous action for money damages (in the same or in a separate action) against both the co-owner and the non-co-owner occupant for breach of the conditions of the condominium documents. The relief provided for in this section may be by summary proceeding. The association may hold both the non-co-owner occupant and the co-owner liable for any damages to the common elements caused by the co-owner or non-co-owner occupant in connection with the unit or the project.

9.4 Liability for Assessments. If a co-owner is in arrears to the association for assessments, the association may give written notice of the arrearage to a non-co-owner occupant occupying the co-owner's unit under a lease or rental agreement and the non-co-owner occupant, after receiving such notice, shall deduct from rental payments due the co-owner the full arrearage, and future assessments as they fall due, and pay them to the association. Such deductions shall not be a breach of the lease agreement by the non-co-owner occupant.

Section 10 TRANSFER OF UNITS

10.1 Unrestricted Transfers. An individual co-owner may, without restriction under these bylaws, sell, give, devise, or otherwise transfer the co-owner's unit, or any interest in the unit.

10.2 Notice to Association. Whenever a co-owner shall sell, give, devise, or otherwise transfer the co-owner's unit, or any interest in the unit, the co-owner shall give

written notice to the association within five days after consummating the transfer. Such notice shall be accompanied by documents evidencing the title or interest transferred.

10.3 Purchase at Judicial Sale. The board shall have the power and authority to bid and purchase, for and on behalf of the association, any unit at a sale pursuant to a mortgage foreclosure, a foreclosure of the lien for common expenses under the act, an order or direction of a court, or at any other involuntary sale, upon the consent or approval of the co-owners owning not less than 66 2/3 percent in number and in value. The consent shall include a maximum price that the board or its duly authorized agent may bid and pay for the unit.

10.4 Financing of Purchase. The board shall have authority to make mortgage arrangements and special assessments proportionately among the respective co-owners, and other such financing arrangements as authorized by the vote of the co-owners, in order to close and consummate the purchase of a unit by the association. No such financing arrangement may be secured by an encumbrance on any interest in the project other than the unit to be purchased and the limited common elements appurtenant to the unit.

Section 11 ARBITRATION

11.1 Submission to Arbitration. Any dispute, claim, or grievance arising out of or relating to the interpretation or application of the master deed, bylaws, or other condominium documents, and any disputes, claims, or grievances arising among or between co-owners or between co-owners and the association may, upon the election and written consent of the parties to the dispute, claim, or grievance, and written notice to the association, be submitted to arbitration. The parties shall accept the arbitrator's decision and/or award as final and binding. The commercial arbitration rules of the American Arbitration Association, as amended and in effect from time to time, shall be applicable to all such arbitrations.

11.2 Disputes Involving the Developer. A contract to settle by arbitration may also be executed by the developer and any claimant with respect to any claim against the developer that might be the subject of a civil action, provided that:

- a. *Purchaser's option.* At the exclusive option of a purchaser or co-owner in the project, 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 involves an amount less than \$2,500 and arises out of or relates to a purchase agreement, unit, or the project.
- b. *Association's option.* At the exclusive option of the association of co-owners, 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 project, if the amount of the claim is \$10,000 or less.

11.3 Preservation of Rights. Election by any co-owner or by the association to submit any dispute, claim, or grievance to arbitration shall preclude that party from litigating the dispute, claim, or grievance in the courts. Except as provided in this section,

however, all interested parties shall be entitled to petition the courts to resolve any dispute, claim, or grievance in the absence of an election to arbitrate.

Section 12 REMEDIES FOR DEFAULT

12.1 Relief Available. Failure to comply with any of the terms or conditions of the condominium documents shall be grounds for relief, which may include, without limitation, an action to recover sums due for damages, for injunctive relief, for foreclosure of lien (if in default in payment of an assessment) or any combination thereof, and such relief may be sought by the association, or, if appropriate, by an aggrieved member or members. In any proceeding arising because of an alleged default by any member, the association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees (not limited to statutory fees) as may be determined by the court, but in no event shall any member be entitled to recover such attorney's fees from the association. Such other reasonable remedies as provided in the rules and regulations promulgated by the board of directors, including, without limitation, the levying of fines against members after notice and opportunity for hearing, as provided in the association rules and regulations, and the imposition of late charges for nonpayment of assessments. The violation of any of the provisions of the condominium documents shall also give the association or its duly authorized agents the rights set forth above, to enter, where reasonably necessary, upon the limited or general common elements, or into any unit, and summarily remove and abate, at the expense of the violating member, any structure, thing or condition existing or maintained contrary to the provisions of the condominium documents.

12.2 Failure to Enforce. The failure of the association or of any member 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 member to enforce such right, provision, covenant or condition in the future.

12.3 Rights Cumulative. All rights, remedies and privileges granted to the association or any member or members pursuant to any terms, provisions, covenants or conditions of the condominium documents shall be deemed to be cumulative, and the exercise of any one or more shall be deemed to constitute an election of remedies, nor shall it preclude the party 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.

12.4 Hearing. Prior to the imposition of any fine or other penalty under these bylaws, the offending member shall be given a reasonable opportunity to appear before the board and be heard. Following any such hearing the board shall prepare a written decision and place it in the permanent records of the association.

**Section 13
OTHER PROVISIONS**

13.1 Definitions. All terms used in these bylaws will have the same meaning assigned by the master deed to which the bylaws are attached, or as defined in the act.

13.2 Severability. In the event that any of the terms, provisions, or covenants of these bylaws or of any condominium document are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify, or impair 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.

13.3 Notices. Notices provided for in the act, master deed, or bylaws shall be in writing and shall be addressed to the association at its registered office in the State of Michigan and to any co-owner at the address contained in the deed of conveyance, or at such other address as may subsequently be provided. The association may designate a different address for notices to it by giving written notice of such change of address to all co-owners. Any co-owner may designate a different address for notices by giving written notice to the association. Notices addressed as above shall be deemed delivered when sent by registered or certified United States mail, postage prepaid, or by United Parcel Service or Federal Express or when delivered in person.

13.4 Amendment. These bylaws may be amended, altered, changed, added to, or repealed only in the manner prescribed in the master deed.

13.5 Conflicting Provisions. In the event of a conflict between the act (or other laws of the State of Michigan) and any condominium document, the act (or other laws of the State of Michigan) shall govern. In the event of a conflict between the provisions of any one or more of the condominium documents themselves, the following order of priority shall be applied, and the provisions of the document having the highest priority shall govern:

- a. the master deed, including the condominium subdivision plan (but excluding these bylaws);
- b. these condominium bylaws;
- c. the articles of incorporation of the association;
- d. the association bylaws;
- e. the rules and regulations of the association; and
- f. the disclosure statement.

OTTAWA COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 437
EXHIBIT "B" TO THE MASTER DEED OF :

MARINA BAY CONDOMINIUM
PART OF SECTION 16, T8N, R16W, CITY OF SPRING LAKE, OTTAWA COUNTY, MICHIGAN

DEVELOPER :
ACE INVESTMENTS, L.L.C.
3380 GLADE ST.
MUSKEGON, MI 49444

SURVEYOR :
NEEDERHOLD ASSOCIATES SURVEYING, INC.
P.O. BOX 10 / 5570 - 32nd AVENUE
HUDSONVILLE, MICHIGAN 49426

See annexed Exhibit C for legal description of Phase 1 of
Marina Bay Condominium.

See annexed Exhibit D for legal description of Phases 2 and 3 of
Marina Bay Condominium Expansion Areas.

ATTENTION COUNTY REGISTER OF DEEDS
THE CONDOMINIUM SUBDIVISION PLAN NUMBER MUST BE ASSIGNED
IN CONSECUTIVE SEQUENCE. WHEN A NUMBER HAS BEEN ASSIGNED
TO THIS PROJECT IT MUST BE PROPERLY SHOWN ON THIS SHEET
AND IN THE SURVEYORS CERTIFICATE ON SHEET NO. 2.

- | SHEET | INDEX |
|----------------------|-------|
| 1. COVER SHEET | |
| 2. SURVEY PLAN | |
| 3. SITE PLAN | |
| 4. UTILITY PLAN | |
| 5. BUILDING PLAN "A" | |
| 6. BUILDING PLAN "B" | |
| 7. EASEMENT PLAN | |
| 8. FLOODPLAIN PLAN | |

PROPOSED DATED APRIL 29, 2005

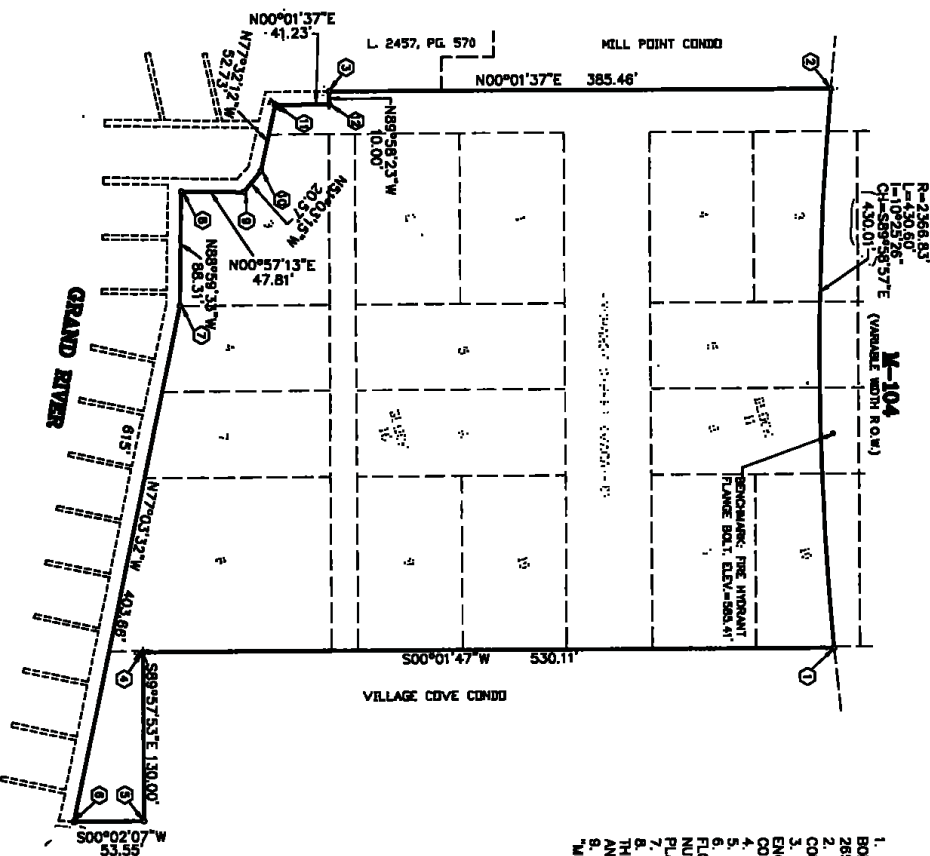



UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT" PLANS INCLUDING SERVICE SIZE AND METER LOCATION.

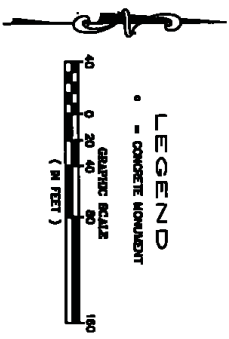
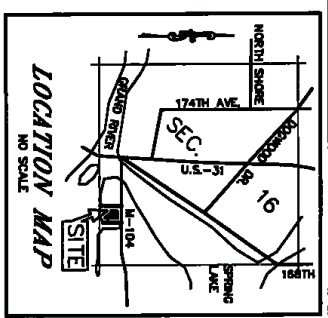
PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

COORDINATES

POINT	NORTHING	EASTING
1	9998.87	10453.01
2	10000.00	10000.00
3	9914.54	9888.82
4	9468.76	10428.74
5	9468.08	10528.74
6	9416.13	10534.70
7	9468.25	10078.48
8	9440.00	10077.28
9	9361.43	10081.28
10	9573.31	10089.80
11	9614.54	10098.82
12		



- GENERAL NOTES**
1. BENCH MARK ELEVATION 585.41; TOP OF FIRE HYDRANT PLAGE BOLT, ABOVE "W" IN WATERS, 63 SOUTH OF CENTRILINE OF M-104, 265 EAST OF THE WEST PROPERTY LINE.
 2. BEARINGS AS SHOWN HEREON ARE BASED ON "MILL POINT CONDOMINIUM" AS RECORDED IN LIBER 1084, PAGE 492.
 3. IRON BARS 1/2 INCH IN DIAMETER AND 36 INCHES IN LENGTH AND ENCASED IN 4" OF CONCRETE HAVE BEEN PLACED AT ALL BOUNDARY CORNERS.
 4. ALL CURVE DIMENSIONS ARE IN FEET.
 5. ALL CURVE DIMENSIONS ARE ARC DISTANCES.
 6. FLOOD PLAN NOTE: THE AREA IS MAPPED BY THE NATIONAL FLOOD INSURANCE PROGRAM RATE MAPS OF COMMUNITY PANEL NUMBER 260282 001 B. THE BOUNDARY OF THE 100 YEAR FLOOD PLAIN AS DEFINED BY THIS AGENCY IS CONTAIN 585.
 7. THE TOTAL AREA OF THE CONDOMINIUM IS 5.0 ACRES.
 8. EACH STRUCTURE SHALL BE LOCATED IN STRICT COMPLIANCE WITH THE ORDINANCE OF THE VILLAGE OF SPRING LAKE, OTTAWA COUNTY AND THE STATE OF MINNESOTA.
 9. ALL IMPROVEMENTS AND UTILITIES NEEDED FOR UNITS 1 - 48 MUST BE BUILT.



SURVEYOR'S CERTIFICATE

I, **Ronald J. Waglevan**, Professional Surveyor of the State of Michigan, hereby certify: That the subdivision, plan known as Ottawa County Condominium Subdivision, Plan No. 4312, as shown on the accompanying drawing, represents a survey on the ground made under my direction. That there are no existing encroachments upon the lands and property herein described. That the required monuments and iron markers will be placed in the ground within 12 months from restoration of the Condominium Subdivision Plan as required by rules promulgated under Section 142 of Act No. 59 of the Public Acts of 1978. That the survey of this survey is within the limits required by Act No. 142 of 1978. That the survey is within the limits required by Act No. 142 of 1978. That the survey is within the limits required by Act No. 142 of 1978. That the survey is within the limits required by Act No. 142 of 1978.

April 29 2005

Ronald J. Waglevan
Professional Surveyor No. 28429
Nederweid Associates Surveying, Inc.
5570 - 32nd Avenue
Hudsonville, MI 49426

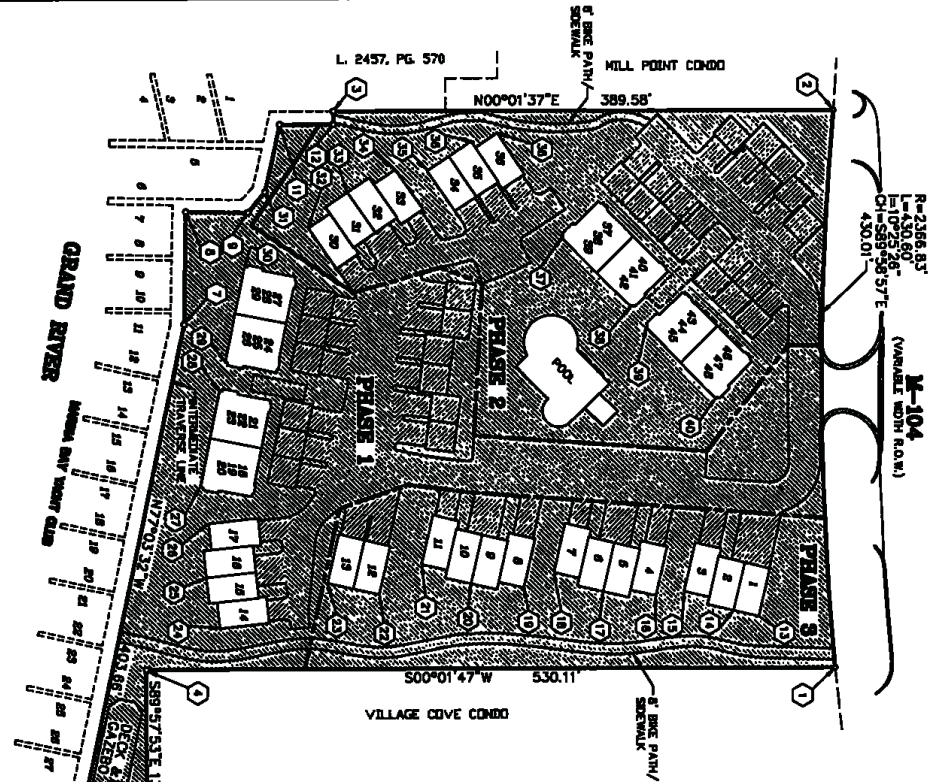


SURVEY PLAN
MARINA BAY CONDOMINIUM
NEDERWEID ASSOCIATES SURVEYING, INC. --- 5570 32ND AVENUE --- HUDSONVILLE, MICHIGAN 49426

PROPOSED DATED APRIL 29, 2005
SHEET NO. 2

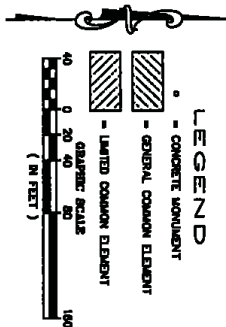
NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES.

UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.



Only the proposed structures and improvements situated within the boundaries of Phase 1 "MUST BE BUILT." The proposed structures and improvements situated within the boundaries of Phases 2 and 3 "NEED NOT BE BUILT" unless and until the condominium is expanded to include their respective portions of Phases 2 or 3.

PLEASE NOTE:



POINT	NORTHING	EASTING
1	9899.87	10430.01
2	10000.00	10000.00
3	9814.54	9899.82
4	9469.76	10429.74
5	9469.69	10529.74
6	9416.13	10529.70
7	9499.55	10529.70
8	9499.55	10529.70
9	9549.00	10077.28
10	9561.93	10061.28
11	9573.31	10006.60
12	9614.54	10006.60
13	9840.88	10396.72
14	9821.50	10396.19
15	9883.24	10371.13
16	9881.39	10374.37
17	9880.74	10371.06
18	9782.58	10367.87
19	9718.84	10364.58
20	9681.02	10346.60
21	9646.33	10372.88
22	9608.72	10363.68
23	9538.11	10368.94
24	9515.83	10359.09
25	9517.89	10318.31
26	9526.81	10288.72
27	9531.83	10288.72
28	9531.13	10178.24
29	9544.11	10181.13
30	9598.22	10099.30
31	9623.15	10061.80
32	9661.54	10044.02
33	9720.34	10022.53
34	9740.31	10016.41
35	9788.86	10007.72
36	9843.27	10151.88
37	9854.81	10168.98
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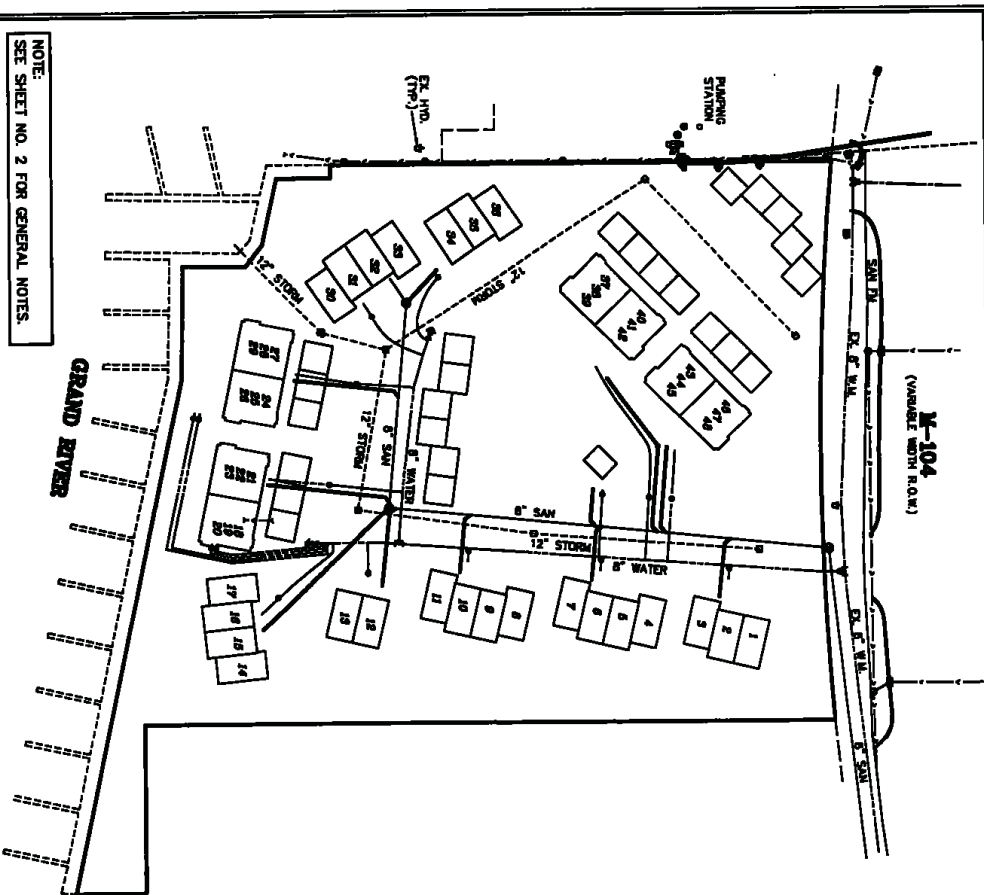
SITE PLAN **MARINA BAY CONDOMINIUM**

NEEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426 SHEET NO. 3



PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

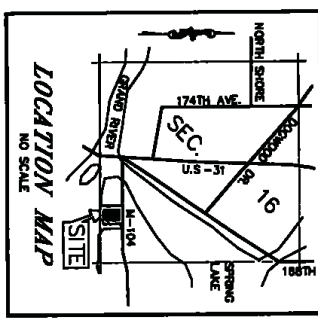
PROPOSED DATED APRIL 29, 2005



NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES

PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.



- LEGEND
- - ELECTRIC METER
 - - CABLE TV BOX
 - - ELECTRIC TRANSFORMER
 - - TELEPHONE BOX
 - - TELEPHONE PEDESTAL
 - ⊙ - WATER VALVE
 - ★ - GAS METER

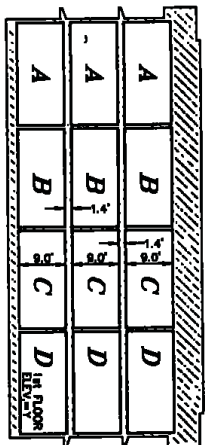
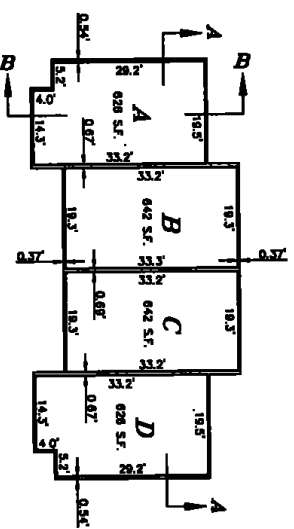


ALL UNDERGROUND UTILITY INFORMATION AS SHOWN HEREON
IS PER AVAILABLE RECORDS OR ACTUAL MEASUREMENTS ON
THE GROUND AND SHOULD NOT BE MISTAKEN TO BE A
GUARANTEE OF COMPLETENESS OR ACCURACY. LOCATION OF
UTILITIES AS SHOWN HEREON WAS DERIVED FROM THE FOLLOWING:

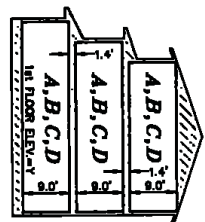
- WATERMAIN
- SANITARY SEWER
- STORM SEWER
- TELEPHONE
- ELECTRIC
- CABLE TV
- VILLAGE OF SPRING LAKE
- VILLAGE OF SPRING LAKE
- AMERITECH
- CONSUMERS ENERGY
- CHARTER COMMUNICATIONS

UTILITY PLAN
MARINA BAY CONDOMINIUM
NEEDERVEELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426
PROPOSED DATED APRIL 29, 2005
SHEET NO. 4

THIRD FLOOR PLAN

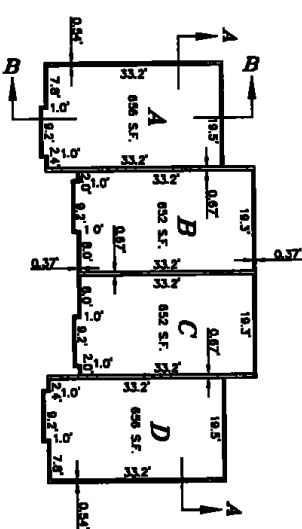


SECTION A-A

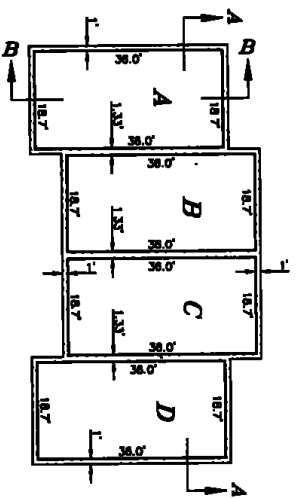


SECTION B-B

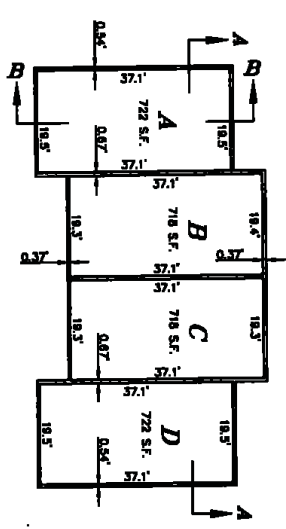
SECOND FLOOR PLAN



FOUNDATION PLAN

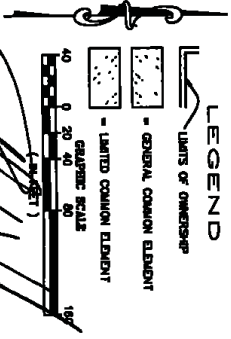


FIRST FLOOR PLAN



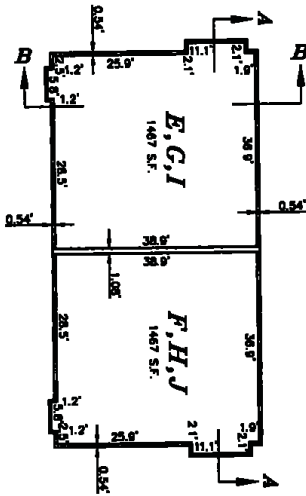
NOTE:
SEE SHEET NO. 6 FOR BUILDING SCHEDULE

BUILDING PLAN "A"
MARINA BAY CONDOMINIUM
NEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426

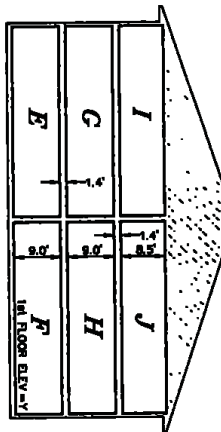


PROPOSED DATED APRIL 28, 2005
SHEET NO. 5

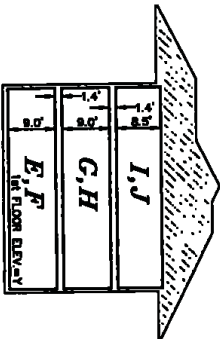
TYPICAL FLOOR PLAN



SECTION A-A

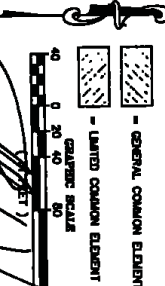


SECTION B-B



BUILDING SCHEDULE					
BUILD NO.	UNIT NO.	FLOOR	UNIT NO.	GARAGE	FLOOR
					ELEV. Y.
A	1	B	2012		587.0
B	2	C	2012		587.0
C	3	D	2004		587.0
D	4	E	2012		587.0
E	5	F	2012		587.0
F	6	G	2004		587.0
G	7	H	2012		587.0
H	8	I	2012		587.0
I	9	J	2004		587.0
J	10	K	2012		587.0
K	11	L	2012		587.0
L	12	M	2004		587.0
M	13	N	2012		587.0
N	14	O	2012		587.0
O	15	P	2004		587.0
P	16	Q	2012		587.0
Q	17	R	2012		587.0
R	18	S	2004		587.0
S	19	T	2012		587.0
T	20	U	2012		587.0
U	21	V	2004		587.0
V	22	W	2012		587.0
W	23	X	2012		587.0
X	24	Y	2004		587.0
Y	25	Z	2012		587.0
Z	26	AA	2012		587.0
AA	27	AB	2004		587.0
AB	28	AC	2012		587.0
AC	29	AD	2012		587.0
AD	30	AE	2004		587.0
AE	31	AF	2012		587.0
AF	32	AG	2012		587.0
AG	33	AH	2004		587.0
AH	34	AI	2012		587.0
AI	35	AJ	2012		587.0
AJ	36	AK	2004		587.0
AK	37	AL	2012		587.0
AL	38	AM	2012		587.0
AM	39	AN	2004		587.0
AN	40	AO	2012		587.0
AO	41	AP	2012		587.0
AP	42	AQ	2004		587.0
AQ	43	AR	2012		587.0
AR	44	AS	2012		587.0
AS	45	AT	2004		587.0
AT	46	AU	2012		587.0
AU	47	AV	2012		587.0
AV	48	AW	2004		587.0

LEGEND

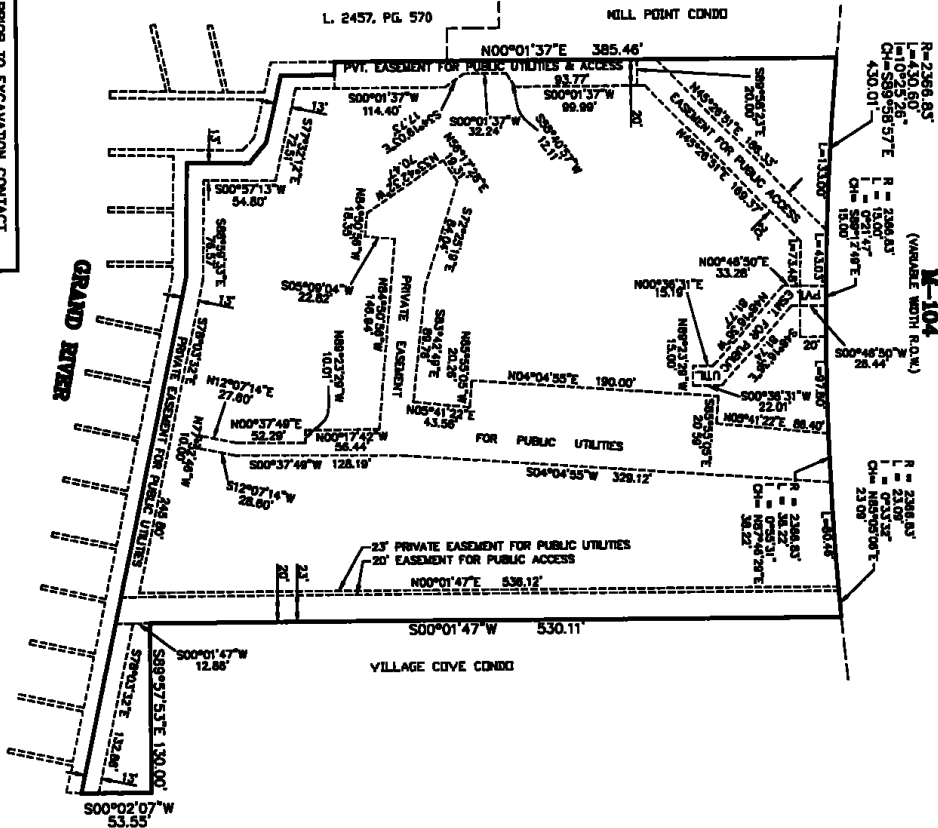


BUILDING PLAN "B"
MARINA BAY CONDOMINIUM

NEDERVELD ASSOCIATES SURVEYING, INC. -- 3570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426 SHEET NO. 6



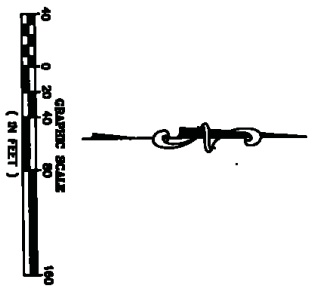
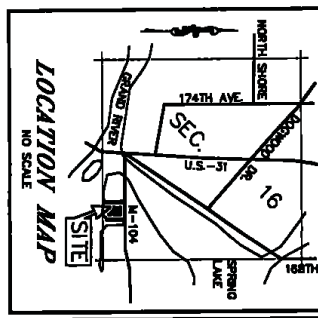
PROPOSED DATED APRIL 29, 2005
[Signature]



NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES

PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

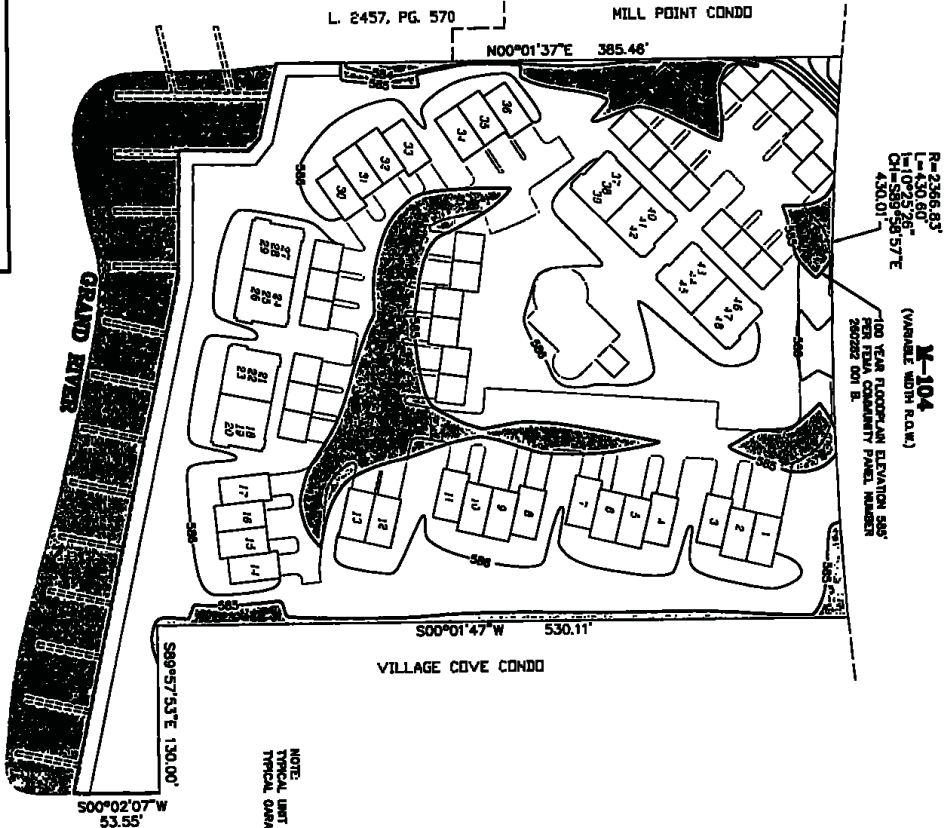
UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.



EASEMENT PLAN
MARINA BAY CONDOMINIUM
NEDERVELD ASSOCIATES SURVEYING, INC. --- 5570 32ND AVENUE --- HUDSONVILLE, MICHIGAN 49426



PROPOSED DATED APRIL 29, 2005
SHEET NO. 7



PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES

UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.

FLOODPLAIN PLAN MARINA BAY CONDOMINIUM

NEEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49428



[Signature]

PROPOSED DATED APRIL 29, 2005
SHEET NO. B

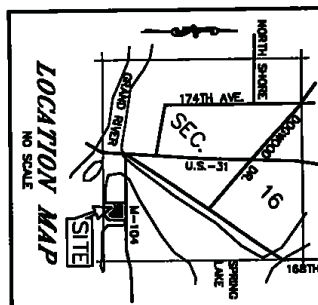


EXHIBIT C
LEGAL DESCRIPTION OF MARINA BAY CONDOMINIUM

Phase 1: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet to the Point of Beginning; thence Easterly 133.01 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 03°13'12", and the chord of which bears N89°10'57"E 132.99 feet; thence S04°23'34"W 274.01 feet; thence S07°25'57"W 48.78 feet; thence S19°42'31"E 56.05 feet; thence S77°36'45"E 125.14 feet; thence S00°01'47"W 121.32 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence S89°57'53"E 130.00 feet along said condominium property line; thence S00°02'07"W 53.55 feet; thence N78°03'32"W 403.86 feet; thence N88°59'33"W 88.31 feet; N00°57'13"E 47.81'; thence N51°03'15"W 20.57 feet; thence N77°32'12"W 52.73 feet; thence N00°01'37"E 30.39 feet; thence S56°07'12"E 93.20 feet; thence N33°52'48"E 93.98 feet; thence N16°26'44"W 69.26 feet; thence N21°09'12"E 34.64 feet; thence S86°48'26"E 118.93 feet; thence N04°04'14"E 180.00 feet; thence N52°15'30"W 102.87 feet; thence N00°46'59"E 25.98 feet to the Point of Beginning. Containing 1.98 acres.

EXHIBIT D
LEGAL DESCRIPTION OF MARINA BAY EXPANSION AREAS

Phase 2: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Beginning at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of $04^{\circ}26'14''$, and the chord of which bears $S86^{\circ}59'21''E$ 183.25 feet; thence $S00^{\circ}46'59''W$ 25.98 feet; thence $S52^{\circ}15'30''E$ 102.87 feet; thence $S04^{\circ}04'14''W$ 180.00 feet; thence $N86^{\circ}48'26''W$ 118.93 feet; thence $S21^{\circ}09'12''W$ 34.64 feet; thence $S16^{\circ}26'44''E$ 69.26 feet; thence $S33^{\circ}52'48''W$ 93.98 feet; thence $N56^{\circ}07'12''W$ 93.20 feet; thence $N00^{\circ}01'37''E$ 10.83 feet; thence $N89^{\circ}58'23''W$ 10.00 feet; thence $N00^{\circ}01'37''E$ 385.46 feet along the boundary of Mill Point Condominiums to the Point of Beginning. Containing 1.91 acres.

Phase 3: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 316.30 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of $07^{\circ}39'25''$, and the chord of which bears $N88^{\circ}35'56''E$ 316.07 feet to the Point of Beginning; thence Easterly 114.30 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of $02^{\circ}46'01''$, and the chord of which bears $N86^{\circ}11'20''E$ 114.29 feet; thence $S00^{\circ}01'47''W$ 408.79 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence $N77^{\circ}36'45''W$ 125.14 feet; thence $N19^{\circ}42'31''W$ 56.05 feet; thence $N07^{\circ}25'57''E$ 48.78 feet; thence $N04^{\circ}23'34''E$ 274.01 feet to the Point of Beginning. Containing 1.14 acres.

EXHIBIT E
PROOF OF MAILING SECTION 71 NOTICE

Barbara H. Brown, being duly sworn, deposes and says that on August 12, 2004, she served a copy of Notice of Intent to Establish Condominium Project a copy of which is attached, on the following person(s):

TO: Village of Spring Lake Clerk
102 West Savidge
Spring Lake, MI 49456

Ottawa County Clerk
414 Washington Street/Rm 301
Grand Haven, MI 49417

Ottawa County Road Commission
414 Washington Street
Grand Haven, MI 49417

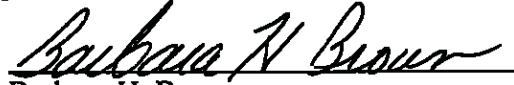
Ottawa County Drain Commissioner
414 Washington Street, Room 107
Grand Haven, MI 49417

Environmental Health Section, Water Division
Michigan Department of Environmental Quality
P.O. Box 30630
Lansing, MI 48909-8130

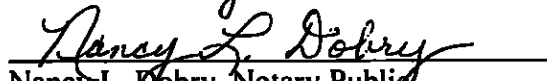
Michigan Department of Transportation
P.O. Box 30050
Lansing, MI 48909

Michigan Department of Labor & Economic Growth
Bureau of Commercial Services
6546 Mercantile Way, P. O. Box 30054
Lansing, MI 48909-7554

that being their last known respective addresses, by placing the same in the United States mail with sufficient postage affixed thereto.


Barbara H. Brown

Acknowledged before me in Muskegon County, Michigan, on August 12, 2004 by Barbara H. Brown.

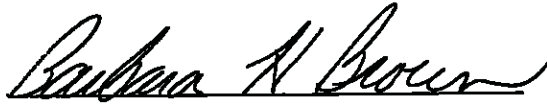

Nancy L. Dobry, Notary Public
Acting in Muskegon County, Michigan
My commission expires: 12/11/06

PROOF OF MAILING SECTION 71 NOTICE

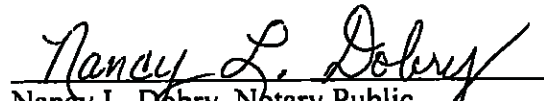
Barbara H. Brown, being duly sworn, deposes and says that on August 16, 2004, she served a copy of Notice of Intent to Establish Condominium Project a copy of which is attached, on the following person(s):

TO: Ottawa County Road Commission
Rosy Mound Dr. at US-31
P. O. Box 739
Grand Haven, MI 49417

that being their last known respective addresses, by placing the same in the United States mail with sufficient postage affixed thereto.


Barbara H. Brown

Acknowledged before me in Muskegon County, Michigan, on August 16, 2004 by Barbara H. Brown.


Nancy L. Dobry, Notary Public
Acting in Muskegon County, Michigan
My commission expires: 12/11/06

NOTICE OF PROPOSED ACTION
PURSUANT TO SECTION 71 OF ACT 59 OF THE
PUBLIC ACTS OF 1978, AS AMENDED

TO: Village of Spring Lake Clerk
102 West Savidge
Spring Lake, MI 49456

Ottawa County Clerk
414 Washington Street/Rm 301
Grand Haven, MI 49417

Ottawa County Road Commission
414 Washington Street
Grand Haven, MI 49417

Ottawa County Drain Commissioner
414 Washington Street, Room 107
Grand Haven, MI 49417

Environmental Health Section, Water Division
Michigan Department of Environmental Quality
P.O. Box 30630
Lansing, MI 48909-8130

Michigan Department of Transportation
P.O. Box 30050
Lansing, MI 48909

Michigan Department of Labor & Economic Growth
Bureau of Commercial Services
6546 Mercantile Way, P. O. Box 30054
Lansing, MI 48909-7554

To Whom It May Concern, You Are Hereby Advised As Follows:

1. ACF Investments, L.L.C., a Michigan limited liability company, plans to develop and sell units in Marina Bay Condominium, to be established in the Village of Spring Lake, Ottawa County, Michigan upon all or a portion of the real estate described in annexed Exhibit A:

2. This Notice is sent to you pursuant to Section 71 of Act 538 of the Public Acts of 1982. ACF Investments, L.L.C. will commence taking reservations under preliminary reservation agreements for units in Marina Bay Condominium not less than ten (10) days from the date of this letter; thereafter, ACF Investments, L.L.C. will be recording a Master Deed and beginning construction of Marina Bay Condominium.

3. If you have any questions about the project, desire any additional information, or need to make any communications with respect to Marina Bay Condominium, please contact me at the address beneath my signature.

Dated: August 12, 2004

ACF INVESTMENTS, L.L.C.



By: Peter J. Apostle

Its: Manager

3380 Glade Street

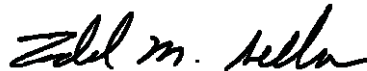
Muskegon, MI 49444

Phone: (231)733-2205; Fax: (231)733-9496

EXHIBIT F
CONSENT BY MORTGAGEE TO CONDOMINIUM DEDICATION
AND GRANTING OF EASEMENTS

Macatawa Bank, a Michigan banking corporation, 15135 Whittaker Way, Grand Haven, MI 49417, the mortgagee in a certain Mortgage dated September 30, 2004, recorded in the office of the Register of Deeds for Ottawa County, Michigan, in Liber 4683, Ottawa County Records, Page 360, which includes all of the land described in Article II of the Master Deed for Marina Bay hereby consents to the dedication of the property described therein as a 48 unit traditional residential condominium to be known as Marina Bay and the granting of easements described therein by the Developer, AFC Investments, L.L.C., a Michigan limited liability company, to facilitate its development as a traditional residential condominium.

MACATAWA BANK



Todd M. Sellon, Vice President

Acknowledged before me in the County of Ottawa, State of Michigan, on March 31, 2005, by Todd M. Sellon, Vice President of Macatawa Bank, a Michigan banking corporation, for the corporation.



_____, Notary Public
Acting in Ottawa County, Michigan
My Commission Expires: _____

JENNIFER McDOWELL
Notary Public, State of Michigan
County of Ottawa
My Commission Expires March 19, 2008
Acting in the County of _____

**FIRST AMENDMENT TO MASTER DEED
for
MARINA BAY CONDOMINIUM**

A traditional residential condominium

Ottawa County Condominium Subdivision Plan #437

- (1) First Amendment to Master Deed for Marina Bay Condominium, a traditional residential condominium.
- (2) Exhibit B-Replat #1 (dated March 29, 2006) to Master Deed for Marina Bay Condominium.
- (3) Exhibit C-Affidavit of Mailing of Notice of First Amendment to Master Deed to Co-Owners of Record.

No interest in real estate being conveyed, no state or county transfer tax stamps are required.

This Master Deed prepared by/return to:

John M. Briggs, III
PARMENTER O'TOOLE
175 West Apple Ave.
P. O. Box 786
Muskegon, MI 49443-0786
Phone: (231) 722-1621
Fax: (231) 722-7866

**FIRST AMENDMENT TO MASTER DEED
FOR
MARINA BAY CONDOMINIUM**

ACF Investments, LLC, a Michigan limited liability company, the developer of Marina Bay Condominium a traditional residential condominium project established pursuant to the Master Deed dated May 12, 2005, and recorded in Liber 4871, Ottawa County Records, Page 840, on May 27, 2005, hereby amends Exhibit B: (a) to redefine all of the units shown thereon together with all general and limited common elements, except Units 14-17, both inclusive, which remain as shown on the original plat; (b) amend Units 18-29, both inclusive, to evidence the location of those units "as built," together with the remainder of the general and limited common elements included within the original boundaries of Phase 1; (c) designate the specific building plan of each building as illustrated on Sheets 5 and 6 of Exhibit B; (d) designate and assign specific garages to units in Phases 1 and 2-the garages bear the unit number with the prefix of G except for the four garages contained on the first floor of the two buildings housing Units 1-12, both inclusive-the designation of those garages are shown on Sheet 6 of Exhibit B; and, (e) Unit 53 in Phase 3 is renumbered as Unit 13 to comply with R559.408 which requires that "each unit within a proposed condominium project shall be numbered consecutively, beginning with number 1, throughout the entire project", without disturbing the numbers of the units already conveyed to and mortgaged by third parties.

The amendments contained herein do not materially alter or change the rights of any co-owner or mortgagee of the unit in the project since the changes only modify the

types and sizes of unsold condominium units and their appurtenant limited common elements or confirm the "as built" dimensions of those units which have been sold.

1. **Amendments to Text of Master Deed.** Paragraphs 2.1, 6.1 and 9.1 of the master deed are hereby amended and restated to read as follows:

2.1 **Condominium Property.** The land that is being submitted to condominium ownership in accordance with the provisions of the act is described as follows:

Phase 1: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet to the Point of Beginning; thence Easterly 133.01 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 03°13'12", and the chord of which bears N89°10'57"E 132.99 feet; thence S04°23'34"W 274.01 feet; thence S07°25'57"W 48.78 feet; thence S19°42'31"E 56.05 feet; thence S89°58'13"E 122.24 feet; thence S00°01'47"W 148.10 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence S89°57'53"E 130.00 feet along the boundary of said condominium; thence S00°02'07"W 53.55 feet; thence N78°03'32"W 403.66 feet; thence N88°59'33"W 88.31 feet; N00°57'13"E 47.81 feet; thence N51°03'15"W 20.57 feet; thence N77°32'12"W 52.73 feet; thence N00°01'37"E 30.39 feet (the previous 6 courses being along the Northerly line of Marina Bay Yacht Club, Ottawa County Condominium Subdivision Plan No. 454); thence S56°07'12"E 93.20 feet; thence N33°52'48"E 93.98 feet; thence N16°26'44"W 69.26 feet; thence N21°09'12"E 34.64 feet; thence S82°59'38"E 138.86 feet; thence N04°13'19"E 235.34 feet; thence N80°12'22"W 106.53 feet; thence N00°46'59"E 25.98 feet to the Point of Beginning. Containing 1.85 acres.

Phase 2: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Beginning at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet; thence S00°46'59"W 25.98 feet; thence

S80°12'22"E 50.01 feet; thence S05°17'28"W 237.92 feet; thence N82°59'38"W 78.10 feet; thence S21°09'12"W 34.64 feet; thence S16°26'44"E 69.26 feet; thence S33°52'48"W 93.98 feet; thence N56°07'12"W 93.20 feet; thence N00°01'37"E 10.83 feet; thence N89°58'23"W 10.00 feet (the previous 2 courses being along the Northerly line of Marina Bay Yacht Club, Ottawa County Condominium Subdivision Plan No. 454); thence N00°01'37"E 385.46 feet along the boundary of Mill Point Condominiums, and it's Southerly extension, to the Point of Beginning. Containing 1.76 acres.

(Correspondingly, the legal description of Phase 2 is deleted from Article 6.1 Future Development Area.)

6.1 Future Development Area. The project now established by the master deed consists of 34 traditional residential condominium units that constitute the first two phases of an expandable condominium under the act which may contain in its entirety up to 52 such units. Additional units, if any, will be established upon all or some portion of the following described land (the "future development area"):

Phase 3: Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 316.30 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 07°39'25", and the chord of which bears N88°35'56"E 316.07 feet to the Point of Beginning; thence Easterly 114.30 feet along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 02°46'01", and the chord of which bears N86°11'20"E 114.29 feet; thence S00°01'47"W 408.79 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence N89°58'13"W 122.24 feet; thence N19°42'31"W 56.05 feet; thence N07°25'57"E 48.78 feet; thence N04°23'34"E 274.01 feet to the Point of Beginning. Containing 1.14 acres. Also that part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Commencing at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 183.29 feet along said South Right-Of-Way and along the arc of a 2366.83 foot radius curve to the left, said curve having a central angle of 04°26'14", and the chord of which bears S86°59'21"E 183.25 feet; thence S00°46'59"W 25.98 feet; thence S80°12'22"E 50.01 feet to the Point of

Beginning; thence S80°12'22"E 56.52 feet; thence S04°13'19"W 235.34 feet; thence N82°59'38"W 60.76 feet; thence N05°17'28"E 237.92 feet to the Point of Beginning. Contains 0.32 acres.

9.1 Limits of Conversion. The project as now established by this master deed, as amended consists of 34 traditional residential condominium units and may, at the election of the developer, be increased to a maximum of 52 such units.

2. Amendments to Sections 12.1 and 12.3 of the Condominium Bylaws.

The Developer has determined that it would be in the best interest of the condominium association to provide for recovery of actual attorney fees, consistent with the amendment to the Michigan Condominium Act, consistent with section 106 of the Condominium Act (MCL 559.206, as amended by 2000 PA 387) in Section 12.1 of the Condominium Bylaws and to correct a typographical error in Section 12.3 of the Condominium Bylaws:

12.1 Relief Available. Failure to comply with any of the terms or conditions of the condominium documents shall be grounds for relief, which may include, without limitation, an action to recover sums due for damages, for injunctive relief, for foreclosure of lien (if in default in payment of an assessment) or any combination thereof, and such relief may be sought by the association, or, if appropriate, by an aggrieved member or members. In any proceeding arising because of an alleged default by any member, the association, if successful, shall be entitled to recover the costs of the proceeding and such *actual* attorney's fees *but in no event shall any member be entitled to recovery of their attorney fees from the Association* (not limited to statutory fees) as may be determined by the court, but in no event shall any member be entitled to recover such attorney's fees from the association. Such other reasonable remedies as provided in the rules and regulations promulgated by the board of directors, including, without limitation, the levying of fines against members after notice and opportunity for hearing, as provided in the association rules and regulations, and the imposition of late charges for nonpayment of assessments. The violation of any of the provisions of the condominium documents shall also give the association or its duly authorized agents the rights set forth above, to enter, where reasonably necessary, upon the limited or general common elements, or into any unit, and summarily remove and abate, at the expense of the violating member, any structure, thing or condition existing or maintained contrary to the provisions of the condominium documents.

12.3 Rights Cumulative. All rights, remedies and privileges granted to the association or any member or members pursuant to any terms, provisions, covenants or conditions of the 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 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.

3. **Amended Exhibit B.** Re-plat #1 to the Condominium Subdivision Plan, consisting of 8 sheets, annexed hereto as Exhibit B to the Master Deed of Marina Bay Condominium was approved by the Village of Spring Lake Planning Commission on December 27, 2005, and by the Village Council on January 3, 2006, to replace some of the townhouse units with traditional flats, increase the number of residential units from 48 to 52, reposition and relocate some units and garages to improve sight lines and traffic flow and add a pool house; further, Developer has exercised its authority pursuant to paragraph 10.2(c) of the master deed to achieve compliance with the Michigan Condominium Act and identify the garages that have been designated as limited common elements to specific residential units already conveyed or units that will be conveyed in the future. The number on the garage with the prefix G- corresponds to the number of the residential unit to which it is designated as a limited common element by the Developer; and,

4. **Ratification.** In all other respects, the provisions of the master deed of Marina Bay Condominium dated May 12, 2005, and recorded May 27, 2005 in Liber 4871, Ottawa County Records, Page 840, are hereby ratified and confirmed.

The undersigned has executed this First Amendment to Master Deed as of
May 30th, 2006.

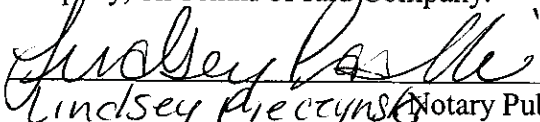
Developer:

ACF Investments, LLC, a Michigan limited liability company


By Peter J. Apostle, Manager

STATE OF MICHIGAN)
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me in the County of Muskegon, State of Michigan on May 30, 2006, by Peter J. Apostle, as a Manager of ACF INVESTMENTS, LLC, a Michigan limited liability company, on behalf of said Company.


Lindsey Pieczynski, Notary Public
Acting in Muskegon County, Michigan
My Comm. Expires: 7/12/08

Prepared by\Return to:
John M. Briggs, III
Parmenter O'Toole
P.O. Box 786
Muskegon, Michigan 49443-0786
Phone: (231) 722-1621
Fax: (231) 722-786

LINDSEY PIECZYNSKI
Notary Public, State of Michigan
County of Muskegon
My Commission Expires Jul. 12, 2008
Acting in the County of Muskegon

REPLAT NO. 1
OTTAWA COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 437
EXHIBIT "B" TO THE MASTER DEED OF :

MARINA BAY CONDOMINIUM

PART OF SECTION 16, T8N, R16W, CITY OF SPRING LAKE, OTTAWA COUNTY, MICHIGAN

DEVELOPER :
ACF INVESTMENTS, L.L.C.
3380 GLADE ST.
MUSKEGON, MI 49444

SURVEYOR :
NEEDERVELD ASSOCIATES SURVEYING, INC.
P.O. BOX 10 / 5570 - 32nd AVENUE
HUDSONVILLE, MICHIGAN 49426

DESCRIPTION

Part of Block 11 and part of Block 16 and part of Block 15 and vacated streets and alley adjacent thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, described as follows: Beginning at the intersection of the South right of way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence Easterly 450.60 feet along solid right of way line and along a 256.85 foot radius curve to the left, solid curve having a central angle of 109°25'26" and a chord bearing N89°58'57"E 430.01 feet; thence S00°01'47"W 530.11 feet along the West line of Village Cove Condominiums (Ottawa County Condominium Subdivision Plan No. 92); thence S89°57'53"E 130.00 feet along solid condominium property line; thence S00°02'07"W 53.35 feet; thence N78°03'32"W 403.86 feet; thence N88°59'33"W 88.31 feet; thence N00°57'13"E 47.81 feet; thence N51°03'15"W 20.57 feet; thence N77°32'12"W 52.73 feet; thence N00°01'37"E 41.23 feet; thence N89°58'23"W 10.00 feet; thence N00°01'37"E 385.46 feet along the East line of Mill Point Condominiums to the Point of Beginning. Containing 5.04 Acres.

ATTENTION COUNTY REGISTER OF DEEDS
THE ASTERISK (*) INDICATES THAT THE SHEETS ARE AMENDED
OR ARE NEW SHEETS WHICH ARE DATED MAY 27, 2003.
ALL SHEETS OF THE ORIGINALLY RECORDED EXHIBIT "B" PLANS
SHALL BE REPLACED BY THIS REPLAT NO. 1

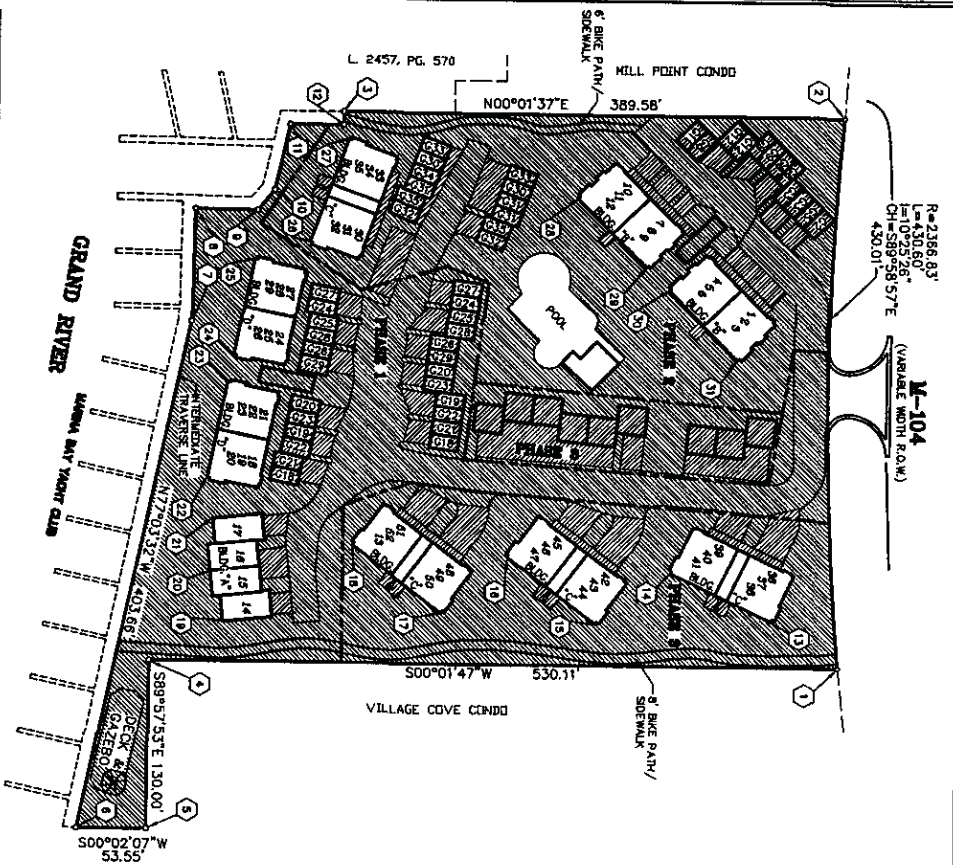
SHEET INDEX

- *1. COVER SHEET
- *2. SURVEY PLAN
- *3. SITE PLAN
- *4. UNIT PLAN
- *5. BUILDING PLAN "A" & "B"
- *6. BUILDING PLAN "C"
- *7. EASEMENT PLAN
- *8. FLOODPLAIN PLAN

Richard J. Veltman
PROPOSED DATED MARCH 29, 2006



COVER SHEET
SHEET NO. 1



NOTES:
SEE SHEET NO. 2 FOR GENERAL NOTES.
SEE SHEET NO. 6 FOR ADDITIONAL UNIT
GARAGE ASSIGNMENTS.

UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.

SITE PLAN
MARINA BAY CONDOMINIUM

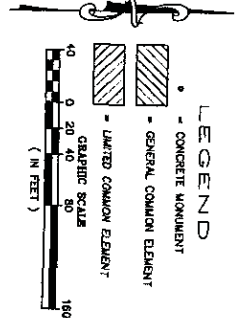


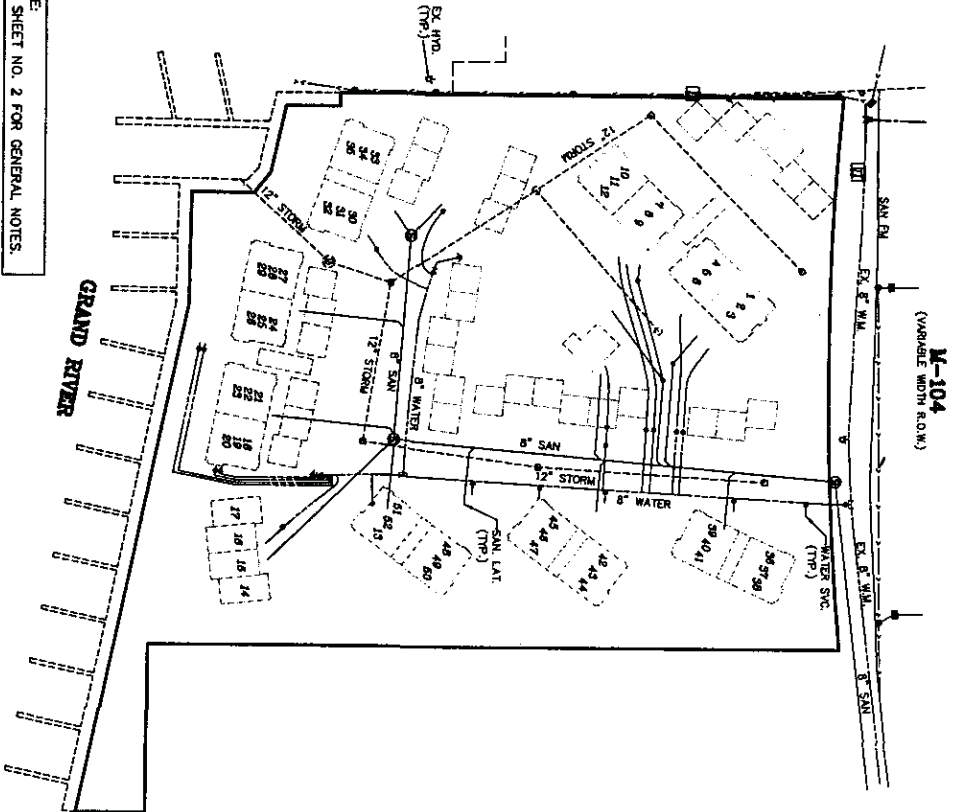
PROPOSED DATED MARCH 29, 2006
NEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426

PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

COORDINATES

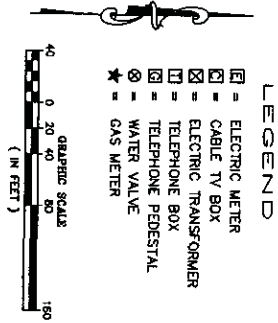
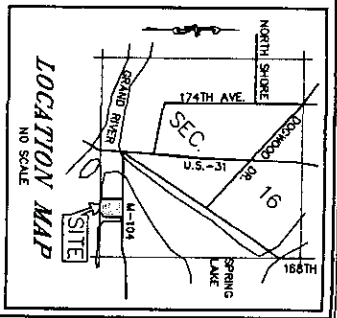
POINT	NORTHING	EASTING
1	9999.87	10430.01
2	10000.00	10000.00
3	9614.54	9999.82
4	9468.76	10425.74
5	9468.69	10358.74
6	9468.13	10359.70
7	9468.13	10359.70
8	9501.20	10359.70
9	9548.00	10077.28
10	9561.93	10061.28
11	9573.31	10008.60
12	9614.54	10009.62
13	9948.08	10394.53
14	9871.60	10357.18
15	9813.98	10397.14
16	9745.24	10345.47
17	9694.22	10388.58
18	9624.46	10357.91
19	9524.11	10358.44
20	9518.93	10359.05
21	9517.69	10318.31
22	9531.13	10286.75
23	9528.11	10212.24
24	9532.45	10180.87
25	9547.43	10116.16
26	9509.51	10101.67
27	9618.87	10020.83
28	9706.82	10065.06
29	9807.24	10118.22
30	9927.28	10131.18
31	9921.09	10131.18





NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES.
PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.



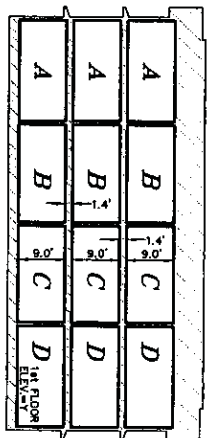
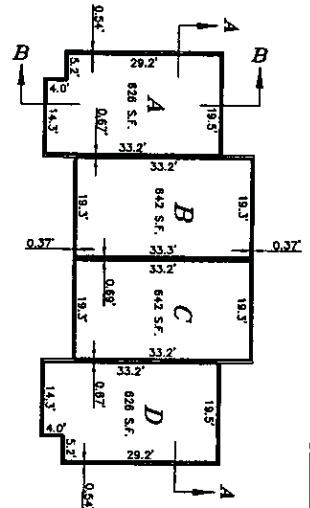
ALL UNDERGROUND UTILITY INFORMATION AS SHOWN HEREON
IS PER AVAILABLE RECORDS OR ACTUAL MEASUREMENTS ON
THE GROUND AND SHOULD NOT BE MISTAKEN TO BE A
GUARANTEE OF COMPLETENESS OR ACCURACY. LOCATION OF
UTILITIES AS SHOWN HEREON WAS DERIVED FROM THE FOLLOWING:

WATERMAIN	VILLAGE OF SPRING LAKE
SANITARY SEWER	VILLAGE OF SPRING LAKE
STORM SEWER	VILLAGE OF SPRING LAKE
TELEPHONE	AMERITECH
ELECTRIC	CONSUMERS ENERGY
CABLE TV	CHARTER COMMUNICATIONS

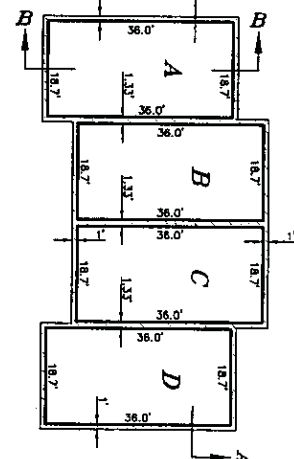
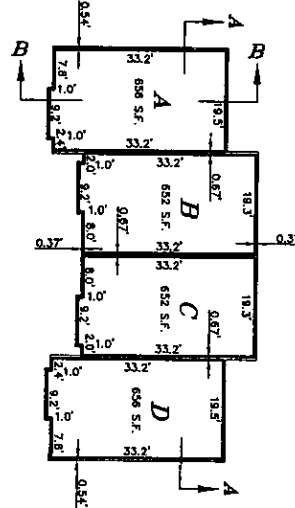
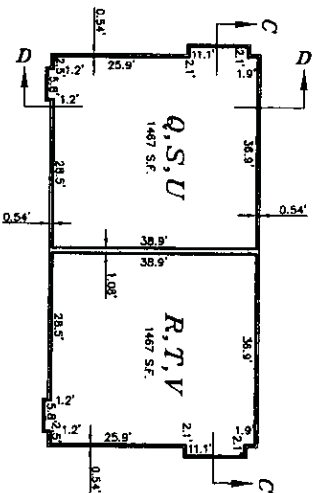
UTILITY PLAN
MARINA BAY CONDOMINIUM
NEDERVELD ASSOCIATES SURVEYING, INC. --- 5570 32ND AVENUE --- HUDSONVILLE, MICHIGAN 49426
SHEET NO. 4



Handwritten signature and date: Proposed Date March 29, 2006



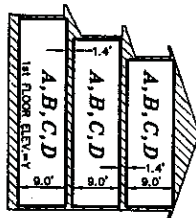
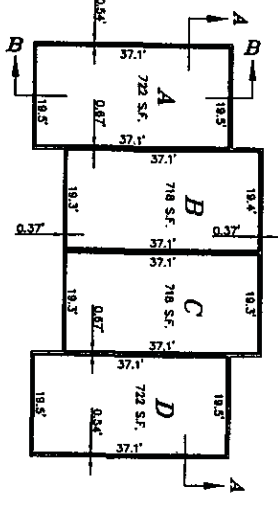
SECTION A-A



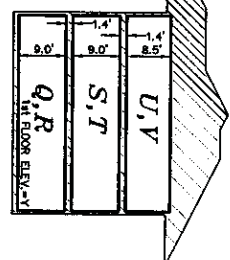
SECTION C-C

BUILDING "A"
SECOND FLOOR PLAN

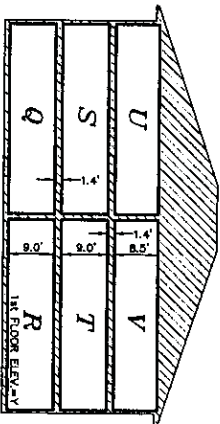
BUILDING "A"
FOUNDATION PLAN



SECTION B-B

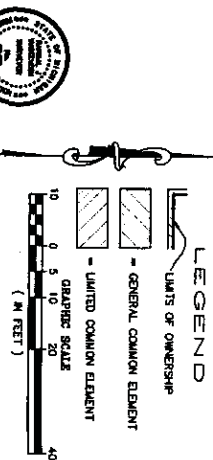


SECTION D-D



SECTION C-C

NOTE:
SEE SHEET NO. 6 FOR BUILDING SCHEDULE

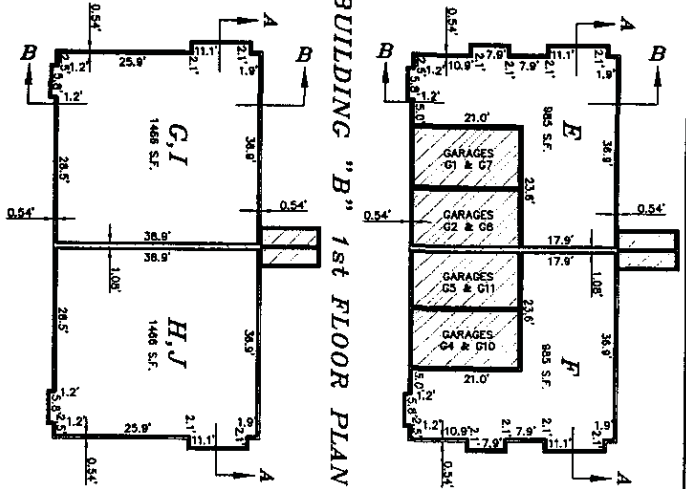


BUILDING PLAN "A" & "D"
MARINA BAY CONDOMINIUM

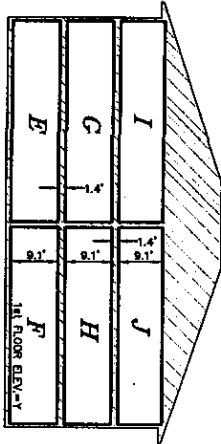
PROPOSED DATED MARCH 29, 2006
SHEET NO. 5

NEDEVELD ASSOCIATES SURETYING, INC. — 5570 32ND AVENUE — HUDSONVILLE, MICHIGAN 49426

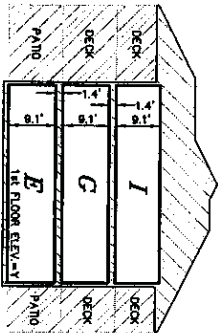
BUILDING "B" 1st FLOOR PLAN



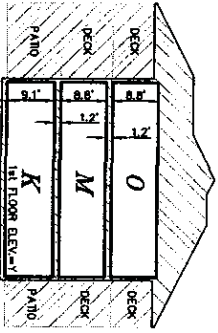
BUILDING "B" 2nd & 3rd FLOOR PLAN



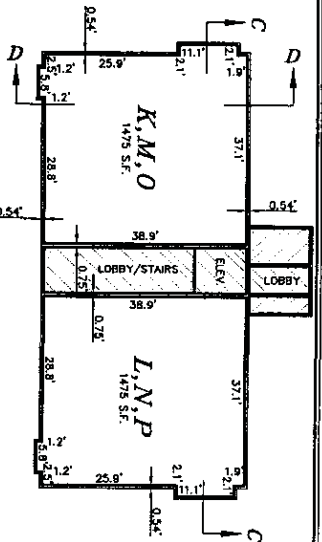
SECTION A-A



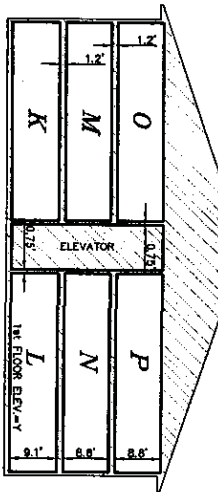
SECTION B-B



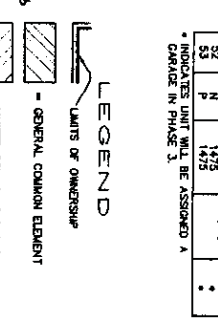
BUILDING "C" 1st FLOOR PLAN
(FIRST, SECOND AND THIRD FLOORS)



SECTION C-C



SECTION D-D



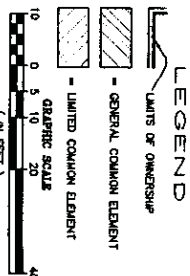
BUILDING SCHEDULE			
UNIT NO.	FLOOR	UNIT SQ. FT.	MAIN FLOOR ELEV.
1	1	985	587.0
2	1	1465	587.0
3	1	1465	587.0
4	1	1465	587.0
5	1	1465	587.0
6	1	1465	587.0
7	1	985	587.0
8	1	1465	587.0
9	1	1465	587.0
10	1	1465	587.0
11	1	1465	587.0
12	1	1465	587.0
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48	1	1465	587.0
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51	1	1465	587.0
52	1	1465	587.0
53	1	1465	587.0

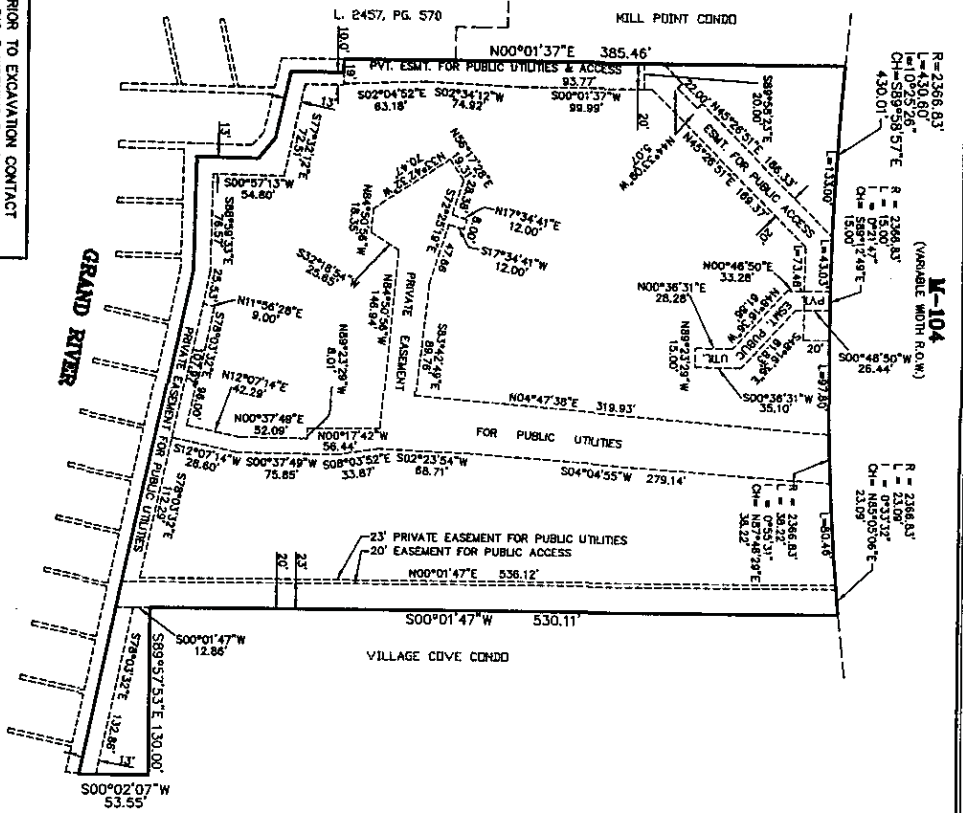
* INDICATES UNIT WILL BE ASSIGNED A GARAGE IN PHASE 3.

BUILDING PLAN "B" & "C"
MARINA BAY CONDOMINIUM

NEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426

PROPOSED DATED MARCH 29, 2006
SHEET NO. 6





PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

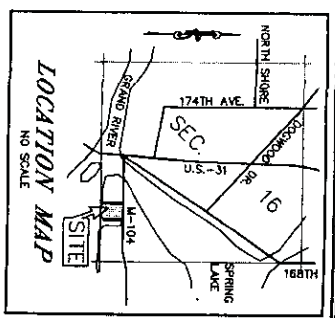
NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES.

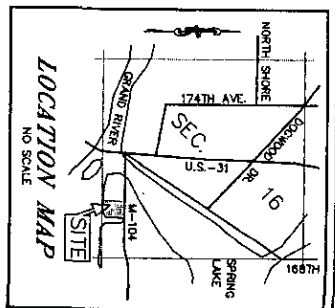
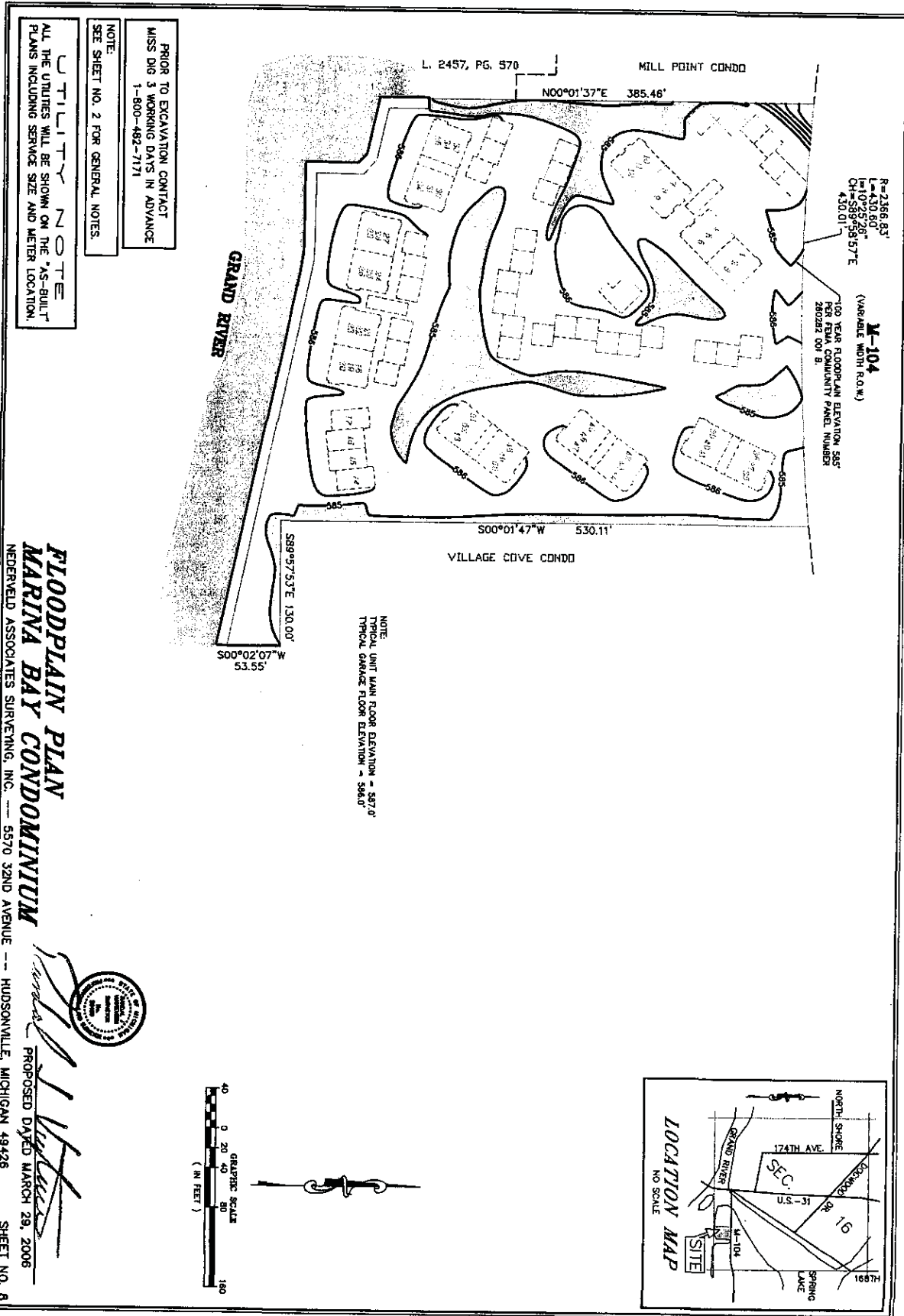
UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT"
PLANS INCLUDING SERVICE SIZE AND METER LOCATION.

EASEMENT PLAN
MARINA BAY CONDOMINIUM
NEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426
PROPOSED DATED MARCH 29, 2006
SHEET NO. 7



Handwritten signature of Nederveld Associates Surveying, Inc.





FLOODPLAIN PLAN
MARINA BAY CONDOMINIUM
 NEEDLEWELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426

[Signature]
 PROPOSED DATED MARCH 29, 2006

SHEET NO. 8

EXHIBIT C

AFFIDAVIT OF MAILING OF NOTICES
TO CO-OWNERS OF RECORD AS REQUIRED
BY SECTION 90(5) OF THE MICHIGAN CONDOMINIUM ACT

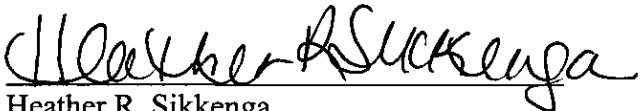
STATE OF MICHIGAN)
COUNTY OF MUSKEGON)

HEATHER R. SIKKENG, being first duly sworn, deposes and states:


1. I am employed as a secretary at the law firm of Parmenter O'Toole, 601 Terrace Street, Muskegon, Michigan, attorneys for ACF Investments, LLC, the Developer of Marina Bay Condominium, a traditional residential condominium.

2. On May 30th, 2006, copies of the First Amendment to the Master Deed for Marina Bay Condominium were mailed by certified mail, return receipt requested, postage prepaid, to all of the Co-Owners of record as required by Section 90(5) of the Michigan Condominium Act, at their respective addresses as shown on the annexed list, which is incorporated herein by reference.

Further, your affiant sayeth not.


Heather R. Sikkenga

Acknowledged before me in the County of Muskegon, State of Michigan, on May 30, 2006, by Heather R. Sikkenga.


W. M. SKIDMORE, Notary Public
Muskegon County, Michigan
Acting in Muskegon County, Michigan
My Commission Expires: 4/22/11

**MAILING LIST
MARINA BAY CONDOMINIUM**

Owners:

Donald M. Crouse Trust (1/2 interest)
U/A/D 10/1/98, as amended
Lois M. Crouse Trust (1/2 interest)
U/A/D 10/1/98, as amended
15730 Connelly
Spring Lake MI 49456

Unit 20 September 16, 2005
Liber 4992, Page 57
Recorded: 9/29/2005
Instrument #: 0049679

Geraldine Brown
6775 3 Mile Road NE
Ada MI 49301-9538

Unit 26 October 11, 2005
Liber 5013, Page 604
Recorded: 10/21/2005
Instrument # 0054020

John Marod and Melinda Marod
12121 Heatherstone Place
Carmel IN 46033

Unit 23 October 14, 2005
Liber 5013, Page 622
Recorded: 10/21/2005
Instrument #: 0054023

Mark R. Hefty and Vicky Lynn Hefty
2100 Hickory Summit Court
Wildwood MO 63011

Unit 19 November 17, 2005
Liber 5050, Page 609
Recorded: 12/2/2005
Instrument #: 0061529

David Derenzo and Mary Jo Derenzo
1643 Hidden Pond
Milford MI 48380

Unit 27 December 29, 2005
Liber 5075, Page 775
Recorded: 1/4/2006
Instrument #: 0000516

John Fiore and Anne Fiore
15422 Oak Point
Spring Lake MI 49456

Unit 25 April 3, 2006
Liber 5154, Page 184
Recorded: 4/21/2006
Instrument #: 0017316

CH



8 5 7 5 1 2 9
Tx:4252709

3/23/2015 12:20:00 PM



8 5 7 8 5 5 6

Tx:4255258

4/9/2015 12:30:00 PM

2015-0012479

FILED/SEALED FOR RECORD IN

OTTAWA COUNTY, MI

JUSTIN F. ROEBUCK

COUNTY CLERK/REGISTER OF DEEDS

04/09/2015 AT 2:09 PM

AMEND TO MASTER DEED 23.00

SECOND AMENDMENT TO MASTER DEED FOR MARINA BAY CONDOMINIUM

MARINA BAY CONDOMINIUM ASSOCIATION, a Michigan non-profit corporation, the address of which is Waveland Property Management LLC, 42 E. Lakewood Boulevard, Holland, Michigan 49424, having been established to administer the common affairs of Marina Bay Condominium, a residential condominium project located in the Village of Mill Point, Ottawa County, Michigan (the "Condominium Project"), established pursuant to the Master Deed thereof recorded in Liber 4871, Page 840, Ottawa County Records, as amended by a First Amendment to Master Deed recorded in Liber 5206, Page 24, Ottawa County Records (collectively, the "Master Deed"), with the consent of (a) at least 2/3 of the votes of all Co-owners entitled to vote as of February 12, 2015 and (b) Marina Bay Holdings, LLC, a Michigan limited liability company, which owns Units 1-12 of the Condominium Project, hereby amends the Master Deed pursuant to Article X thereof for the purposes set forth below. Upon the recording of this Second Amendment to Master Deed (including the Condominium Bylaws attached thereto as Exhibit A), the Master Deed will be amended as follows:

1. Section 5.6 of the Condominium Bylaws is hereby amended and restated in its entirety to read as follows:

5.6 Financial Responsibility of the Owner(s) of Units 1-12. Notwithstanding anything to the contrary contained in these Bylaws or the Master Deed, except for any assessment levied by the Association against a particular Unit other than pursuant to Section 5 of the Bylaws, the Co-owner of any of Units 1-12 (each such Unit is referred to herein individually as a "Unbuilt Unit") shall, with respect to such Unbuilt Unit, be responsible for the payment of fifty percent (50%) of any assessments levied by the Association that become due and payable after 2014 until such time as a certificate of occupancy or the equivalent thereof, whether temporary, conditional, permanent or unconditional or otherwise, is issued by the applicable governmental authority with respect to (a) such Unbuilt Unit or (b) the building within which such Unbuilt Unit is located if a certificate of occupancy or the equivalent thereof is not issued with respect to individual Unbuilt Units located within such building (the "COO Date") (the period of time with respect to a Unit from and after January 1, 2015 to the COO Date with respect to such Unit is referred to herein as the "Partial Assessment Abatement Period"); provided, however, that such Co-owner shall have no responsibility during such Partial

Assessment Abatement Period for the portion of any assessment levied by the Association for any major repair or replacement of a Common Element which is a component of an existing building containing one or more Units which are not Unbuilt Units. Except for any assessment levied by the Association against a particular Unit other than pursuant to Section 5 of the Bylaws, the Co-owner of an Unbuilt Unit shall, with respect to such Unbuilt Unit, be responsible for the payment of one hundred percent (100%) of all assessments levied by the Association that become due and payable on or after the COO Date occurs with respect to such Unbuilt Unit. By way of example, if the annual Association assessment levied against each of the Units during a year is \$3,600, payable in equal quarterly installments of \$900, and the COO Date with respect to an Unbuilt Unit occurs on June 30th of such year, the Co-owner of such Unbuilt Unit would be required to pay \$450 for each of the first two (2) installments of the annual assessments for such year and \$900 for each of the last two (2) installments of such year.

2. Section 7.9 of the Condominium Bylaws is hereby amended and restated in its entirety to read as follows:

7.9 Rights of Owner of Unbuilt Units. The Co-owner of the Unbuilt Units, either directly or through a residential builder with whom such Co-Owner has contracted, shall have the right, prior to the development and sale of the Unbuilt Units, to maintain a model Unbuilt Unit, to maintain a sales office within an Unbuilt Unit, to maintain advertising display signs, storage areas and reasonable parking incident to its sales efforts at locations reasonably approved by the Association, and in furtherance of the development and sale of the Unbuilt Units, the Co-owner, any such residential builder and their respective duly authorized agents, representatives, employees, contractors and materialmen, and all potential purchasers of the Unbuilt Units, shall have such access to, from, and over the Project as may be reasonable to enable development and sale of the Unbuilt Units; provided, that no such use or access shall materially interfere with or impair other Co-owners use or enjoyment of their respective Units or the Common Elements. The Co-owner of the Unbuilt Units shall pay all costs related to such use and, at its sole expense, restore all portions of the Project damaged or affected by such use to good condition and repair upon termination of such use.

3. All rights and easements of the Developer under the Master Deed, including the Exhibits thereto, are hereby terminated and null and void and of no further force or effect.

4. In all other respects, other than as hereinabove indicated, the Master Deed of Marina Bay Condominium, including the Condominium Bylaws and Condominium Subdivision Plan respectively attached thereto as Exhibits A and B and recorded as aforesaid, is hereby ratified and confirmed.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

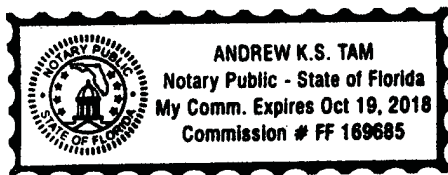
Dated this 3rd day of March, 2015.

**MARINA BAY CONDOMINIUM
ASSOCIATION**, a Michigan non-profit
corporation

By: G. Michael Weaks
G. Michael Weaks, its President

Florida
STATE OF ~~MICHIGAN~~)
COUNTY OF Orange) ss.

The foregoing instrument was acknowledged before me this 3rd day of March, 2015, by G. Michael Weaks, the President of Marina Bay Condominium Association, a Michigan non-profit corporation, on behalf of the corporation.



Andrew K.S. TAM, Notary Public
Orange County, ~~Michigan~~ Florida
My Commission Expires: October 19, 2018
Acting in Orange County, ~~Michigan~~
Florida

CONSENT

The undersigned, being the owner of Units 1-12 of Marina Bay Condominium, hereby consents to the attached Amendment and the recordation of same in the office of the Ottawa County Register of Deeds.

MARINA BAY HOLDINGS, LLC, a Michigan
limited liability company

By: Richard Vandenberg
RICHARD VANDENBERG
Its: Vice President MANAGER

STATE OF MICHIGAN)
) ss.
COUNTY OF OTTAWA)

The foregoing instrument was acknowledged before me this 30TH day of January, 2015, by Richard Vandenberg, the Vice President MANAGER of Marina Bay Holdings, LLC, a Michigan limited liability company, on behalf of the company.

Angela Riksen
ANGELA RIKSEN, Notary Public
OTTAWA County, Michigan
My Commission Expires: 10-21-18
Acting in OTTAWA County, Michigan

ANGELA RIKSEN
Notary Public, State of Michigan
County of Ottawa
My Commission Expires Oct. 21, 2018
Acting in the County of OTTAWA

Prepared by and when recorded return to:
Timothy M. Koltun, Esq.
Clark Hill PLC
500 Woodward Avenue
Suite 300
Detroit, Michigan 48226

Open.16783.42163.14975448-1

0049510

Filed/ Sealed For Record In
Ottawa County, MI
Gary Scholten R.O.D.
09/29/2005 At 11:16:50 A.M.
MASTER DEED \$170.00
Liber 004991 Page 00238



0049510

MASTER DEED
for
MARINA BAY YACHT CLUB
A marina condominium

Ottawa County Condominium Subdivision Plan # 454

- (1) Master Deed establishing Marina Bay Yacht Club, a 29-unit marina condominium
- (2) Exhibit A: Condominium Bylaws of Marina Bay Yacht Club
- (3) Exhibit B: Condominium Subdivision Plan for Marina Bay Yacht Club
- (4) Exhibit C: Legal Description of Marina Bay Yacht Club
- (5) Exhibit D: Affidavit of Mailing of Section 71 Notices
- (6) Exhibit E: Consent by Mortgagee to Condominium Dedication and Granting of Easements

No interest in real estate being conveyed, no state or county transfer tax stamps are required.

This Master Deed prepared by and when recorded return to:

John M. Briggs, III
PARMENTER O'TOOLE
175 West Apple Ave.
P. O. Box 786
Muskegon, MI 49443-0786
Phone: (231) 722-1621
Fax: (231) 722-7866

MASTER DEED
for
MARINA BAY YACHT CLUB
A marina condominium

Ottawa County Condominium Subdivision Plan # 454

- (1) Master Deed establishing Marina Bay Yacht Club, a 29-unit marina condominium
- (2) Exhibit A: Condominium Bylaws of Marina Bay Yacht Club
- (3) Exhibit B: Condominium Subdivision Plan for Marina Bay Yacht Club
- (4) Exhibit C: Legal Description of Marina Bay Yacht Club
- (5) Exhibit D: Affidavit of Mailing of Section 71 Notices
- (6) Exhibit E: Consent by Mortgagee to Condominium Dedication and Granting of Easements

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**MASTER DEED
MARINA BAY YACHT CLUB
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**MASTER DEED
OF
MARINA BAY YACHT CLUB**

THIS MASTER DEED has been executed on September 19, 2005, by **ACF INVESTMENTS, LLC**, a Michigan limited liability company, of 3380 Glade Street, Muskegon, Michigan 49444 ("Developer"), pursuant to the provisions of the Michigan Condominium Act, being 1978 Act 59, as amended (the "Act"), with reference to the following facts:

BACKGROUND

A. The Developer desires to establish the real property described in Article II, together with all improvements located and to be located thereon, and all appurtenances thereto, as a marina condominium project under the provisions of the Act.

B. The Developer has prepared and executed this Master Deed, together with the Condominium Bylaws attached as Exhibit A and the Condominium Subdivision Plan attached as Exhibit B, to accomplish these purposes.

**ARTICLE I
DEDICATION**

By executing and recording this Master Deed, the Developer establishes **Marina Bay Yacht Club**, as a marina condominium project (the "Project") under the Act. Once established, the Project shall be held, conveyed, encumbered, leased, occupied, improved and in every manner utilized subject to the provisions, covenants, conditions, restrictions and obligations set forth in this Master Deed (including the attached Exhibits) and to the provisions of the Act. All of the provisions, covenants, conditions, restrictions and obligations set forth in this Master Deed (including the attached Exhibits) shall run with the real property included in the Project and shall burden and benefit the Developer and all persons acquiring or owning an interest in the Project, or in the real property dedicated to the Project, and their grantees, successors, assigns, heirs and personal representatives. The remainder of this Master Deed (including the attached Exhibits) has been set forth in furtherance of the establishment of the Project.

**ARTICLE II
LEGAL DESCRIPTION**

The real property which is dedicated to the Project is legally described as set forth on Exhibit C together with and subject to the restrictions, covenants and easements set forth in this Master Deed (including the attached Exhibits) and all restrictions, covenants, easements of record and all governmental limitations ("Condominium Premises").

ARTICLE III DEFINITIONS

When used in any of the Condominium Documents (as hereinafter defined), or in any contract, deed, mortgage, lien, easement or other instrument affecting the Project or the establishment or transfer of any interest therein, the following terms shall carry the definitions which follow them unless the context clearly indicates to the contrary:

1. "Act" means the Michigan Condominium Act, being Act 59 of the Public Acts of 1978, as amended.

2. "Association" means Marina Bay Yacht Club Association, a not-for-profit corporation organized under the laws of the State of Michigan, of which all Co-owners shall be Members and which shall administer, operate, manage and maintain the Project. Any action required of or permitted to the Association shall be exercisable by its Board of Directors unless explicitly reserved to the Members by the Condominium Documents or the laws of the State of Michigan, and any reference to the Association shall, where appropriate, also constitute a reference to its Board of Directors.

3. "Association Bylaws" means the corporate bylaws of the Association.

4. "Common Elements", where used without modification, means both the general and limited common elements, as defined in Article V.

5. "Condominium Bylaws" means Exhibit A, the Bylaws for the Project setting forth the rights and obligations of the Co-owners.

6. "Condominium Documents" means and includes this Master Deed, Exhibits A-E, both inclusive, and the Articles of Incorporation, Association Bylaws and the Rules and Regulations, if any, of the Association.

7. "Condominium Premises" means and includes the land described in Article II and the buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging to the Project as described above.

8. "Condominium Subdivision Plan" means Exhibit B.

9. "Condominium Unit" or "Unit" each mean that portion of the Project designed and intended for separate ownership and use, as described in the Condominium Bylaws and depicted in the Condominium Subdivision Plan.

10. "Co-owner," "Owner" or "Member" each mean a person, firm, corporation, partnership, trust or other legal entity or any combination thereof who or which owns legal or equitable title to a Condominium Unit within both the Project and the adjoining residential condominium known as Marina Bay Condominium, the ownership of which is a prerequisite to acquire a unit in the Project; and therefore, is a Member of the Association.

11. "Developer" means ACF Investments, LLC, a Michigan limited liability company, which has prepared and executed this Master Deed, and shall include its successors and assigns.

12. "Master Deed" means this Master Deed, including the attached Exhibits, all of which are incorporated by reference and made a part hereof.

13. "Project" means Marina Bay Yacht Club, a marina condominium project established pursuant to the Act.

Terms not defined herein, but defined in the Act, shall carry the meanings given them in the Act unless the context clearly indicates to the contrary. Whenever any reference herein is made to one gender, the same shall include a reference to any and all genders where such a reference would be appropriate; similarly, whenever a reference is made herein to the singular, a reference shall also be included to the plural where such a reference would be appropriate, and vice versa.

ARTICLE IV TITLE AND NATURE

The Project shall be known as Marina Bay Yacht Club. The architectural plans for the Project have been filed with and approved by the Building and Zoning Department of the Village of Spring Lake, Ottawa County, Michigan. Such approval has been evidenced by the issuance of a building permit. The improvements contained in the Project, including the number, boundaries, dimensions and area of each Unit, are set forth completely in the Condominium Subdivision Plan attached as Exhibit B. Each finger pier in the Condominium Project contains one or two individual Units to be used for non-commercial purposes, and each Unit has been designed and intended for separate ownership and use. Each Co-owner in the Project shall have an exclusive right to occupy his or her Unit and the limited common elements and shall have an undivided and inseparable right to share with other Co-owners the use and enjoyment of the general common elements.

ARTICLE V COMMON ELEMENTS

The common elements of the Project and the respective responsibilities for maintenance, decoration, repair or replacement thereof are as follows:

1. **General Common Elements.** The general common elements are:
 - a. *Real Estate.* The property described in Article II of this Master Deed, including easement interests benefiting the Project, including, but not limited to, interests for ingress, egress, and utility installation and other purposes, over, across, and through non-condominium properties, but excluding individual Units in the Project and the real estate and other areas designated as limited common elements;

- b. *Exterior Improvements.* The boardwalk, the common walkways, lawn, trees, shrubs, and other exterior improvements;
- c. *Electrical.* The boardwalk and finger-pier lighting systems and the electrical transmission system throughout the common areas of the Project;
- d. *Water.* The water distribution system throughout the common areas of the Project;
- e. *Storm drainage.* The storm drainage system throughout the common areas of the Project;
- f. *Telecommunications.* The cable television and/or other telecommunications systems installed throughout the common areas of the Project;
- g. *Physical Improvements.* The retaining walls, walkways, steps, finger piers and piling as shown on Exhibit B;
- h. *Project Entrance Improvements.* Any entry signage and other improvements located at or near the entrance to the Project; and
- i. *Miscellaneous Common Elements.* All other common elements of the Project not designated as limited common elements and not enclosed within the boundaries of a Unit that are intended for common use or are necessary to the existence, upkeep, or safety of the Project.

Some or all of the utility lines, equipment, and systems (including mains and service leads), and the telecommunications systems described above may be owned by the local public authority or by the company that is providing the pertinent service. Accordingly, such utility and/or telecommunication lines, equipment, and systems shall be general common elements only to the extent of the Co-owners' interest in them, and the Developer makes no warranty whatsoever with respect to the nature or extent of such interest.

2. **Limited Common Elements.** The limited common elements, which, except as otherwise provided in this Subsection 2, shall be appurtenant to the Unit or Units to which they are attached or adjacent or which they service (or which they are deemed by Exhibit B to benefit) and limited in use to the owners of such Unit or Units, or their designee, are:

- a. *Utility Service Lines.* The pipes, ducts, wiring, fixtures and conduits supplying service for electricity, gas, telephone, television, and/or other utility or telecommunication services located within or adjacent to a Unit and supplying service exclusively that Unit;
- b. *Delivery Boxes.* The mail and/or newspaper box located on a Unit or permitted by the Association on the general common elements to serve the Unit;

c. *Miscellaneous.* Any other improvement designated as a limited common element appurtenant to a particular Unit or Units in the Condominium Subdivision Plan or in any future amendment to the Master Deed made by the Developer or the Association.

In the event that no specific assignment of one or more of the limited common elements described in this Section has been made in the Condominium Subdivision Plan, the Developer (during the development and sales period) and the Association (after the development and sales period has expired) reserve the right to designate each such space or improvement as a limited common element appurtenant to a particular Unit by subsequent amendment or amendments to this Master Deed.

3. **Upkeep of Common Elements; Payment of Utility Bills.** The respective responsibilities for the maintenance, decoration, repair and replacement of the common elements, and for the payment of utility bills are as follows:

a. The cost of decorating, maintaining, repairing and replacing all limited common elements referred to in Article V(2), including, but not limited to, dock storage boxes, lighting, mooring cleats and other items which may have been initially installed by the Developer, and any other items servicing a Unit that are not general common elements, whether or not they are within the Unit they service, shall be the sole responsibility of the Co-owner whose Unit is serviced by such items.

b. Except as provided above, the cost of maintaining, decorating, repairing and replacing all general common elements shall be borne by the Association, unless the need for maintenance, repair or replacement is due to the act or neglect of a Co-owner or his or her agent, guest, invitee, family member or pet, for which such Co-owner shall be wholly responsible. Except as otherwise provided herein or in the Condominium Bylaws, any damage caused to a Unit or its contents by the maintenance or by repair activities of the Association or by the common elements shall be repaired at the expense of the Association.

c. Each Co-owner shall be responsible for payment of the utilities attributable to his or her Unit.

Any maintenance, repair or replacement (the cost of which is to be borne by the Co-owner) may, if not performed by the Co-owner, be performed by or under the direction of the Association, and the cost may be assessed against the responsible Co-owner.

4. **Use of Units and Common Elements.** No Co-owner shall use his or her Unit or the common elements in any manner inconsistent with the purposes of the Project or in any manner which will interfere with or impair the rights of any other Co-owner in the use and enjoyment of his or her Unit or the common elements.

5. **Environmental Control Committee.** As provided in the Condominium Bylaws, the decoration and maintenance of all common elements, except the decoration of those common elements located solely within a Unit are subject to such written standards as may be established

by the Board of Directors or its Environmental Control Committee, if the Board determines to appoint such a Committee.

6. **Alterations.** As long as the Developer holds any Unit available for sale in the Project, it may, in its discretion, modify the dimensions of unsold Units, the general common elements and limited common elements appurtenant to any Unit, by enlargement, combination, division or reduction in size and make such structural alterations as it deems necessary or appropriate to any unsold Units or common elements. All space in the Project, since it is or could be affected by such a modification or structural alteration, is designated as "convertible areas," whether or not so designated on the Condominium Subdivision Plan. Such space may be converted, in the Developer's sole discretion, into portions of a Unit, general common elements or limited common elements, or any combination of these, and the responsibility for maintenance, repair and replacement therefor may be assigned by an amendment to this Master Deed executed solely by the Developer without the consent of any other person.

No Unit altered or modified in accordance with the provisions of this section shall be conveyed until an amendment to this Master Deed effectuating such modification is recorded. The Developer may, in connection with any such amendment, readjust percentages of value for all Units in a manner which gives reasonable recognition to such Unit or common element modifications based upon the method of original determination of percentages of value for the Project.

All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have unanimously consented to such amendment or amendments to this Master Deed to effectuate the foregoing and subject to the limitations set forth herein, such proportionate reallocation of percentages of value of existing Units which the Developer may determine necessary in conjunction with such amendment or amendments. All such interested persons irrevocably appoint Developer 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.

ARTICLE VI UNIT DESCRIPTION AND PERCENTAGES OF VALUE

1. **Description.** A complete description of each Unit, with elevations therein referenced to an official benchmark of the United States Geological Survey sufficient to locate accurately the space enclosed by the description without reference to the structure itself, is set forth in the Condominium Subdivision Plan. Each Unit in the Condominium Project, as described in the Condominium Subdivision Plan, shall include all that space contained within the Unit boundaries as shown in Exhibit B and delineated with heavy outlines, but not any common elements contained therein. The dimensions shown on the Condominium Subdivision Plan for each Unit have been delineated by Nederveld Associates Surveying, Inc., of P. O. Box 10, 5570 32nd Ave., Hudsonville, Michigan 49426.

2. **Percentages of Value.** The total value of the project is 100%. The formula for allocating percentages of value to Units is based upon the cubic feet of space contained within the Unit boundaries and the anticipated allocable share of expenses for Common Elements. Based upon such formula, the respective units have been assigned equal percentages of value. These percentages of value shall be determinative of the proportionate share of each Unit in the general expenses and proceeds of administration, certain expenses and proceeds arising from the general common elements and limited common elements appurtenant to each particular Unit, the value of such Unit's vote at certain meetings of the Association of co-owners, and of such Unit's undivided interest in the common elements (which is allocated to each Unit).

The dimensions of unsold Units, general common elements or limited common elements appurtenant to any Units described in Exhibit B, or both, may be modified in Developer's sole discretion by enlargement, combination, division or reduction in size, by amendment (recorded in accordance with Section 67 of the Act) affected solely by the Developer and its successors, but without the consent of any other person. Further, the Developer may, in connection with any such amendment, readjust percentages of value for all Units in a manner which gives reasonable recognition of such Unit or common element modifications based upon the formula for determination of percentages of value for the Project set forth above. **No Units so modified shall be conveyed until an amendment effectuating such modification is recorded.** All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have unanimously consented to such amendment or amendments to this Master Deed to effectuate the foregoing and, subject to the limitations set forth herein, proportionate reallocation of percentages of value of existing units which Developer or its successor may determine necessary in conjunction with such amendment or amendments. All such interested persons irrevocably appoint Developer or its successors as agent and attorney for the purpose of execution of such amendment or amendments to this Master Deed and all other Documents necessary to effectuate the foregoing.

ARTICLE VII EASEMENTS

1. **Easements for Maintenance and Related Matters.**

a. If all or any portion of a Unit or common element encroaches upon another Unit or common element due to shifting, settling or moving of a foundation, seawall, piling, dock or support, or due to survey errors, construction deviations, reconstruction, replacement, renovation or repair, then reciprocal easements, respectively benefiting and burdening each such Unit or common element, shall not exist for the maintenance of such encroachment unless the written consent of the owner of such Unit is obtained as required by 2000 PA 379, and recorded.

b. Perpetual easements shall also exist to, through, over, under and across the Condominium Premises, including all Units and finger piers, (i) in favor of the Association and all Co-owners for the maintenance and repair (including replacement) of common elements and (ii) in favor of the various utility companies providing service, as may be reasonable for the installation and continuing maintenance and repair (including replacement) of all utilities in the

Project, including, but not necessarily limited to: lighting, electricity, cable television, water and telephone.

2. **Easements Retained by Developer.**

a. **Roadway Easements.** In addition to all other rights reserved to it hereunder, the Developer reserves for the benefit of itself, its agents, employees, guests, invitees, independent contractors, successors and assigns, a perpetual easement for the unrestricted use of all roads, the boardwalk, finger piers, parking areas, and general common elements now or hereafter located in the Project or in the adjoining Marina Bay Condominium, a residential site condominium for the purpose of: (a) ingress to and egress from all or any portion of the Condominium Premises, including any property hereinafter contracted out of the Project, and any other land in the vicinity of the Project now owned or hereinafter acquired by the Developer; or, (b) complying with any governmental regulation, or installing and servicing the boardwalk, finger piers or utilities, as shown on the Condominium Subdivision Plan (Exhibit B) or for any legitimate purpose.

b. **Use of Facilities.** The Developer, and its duly authorized agents, representatives and employees, may maintain offices, model Units and other facilities on the Condominium Premises and engage in any acts reasonably necessary to facilitate the construction and sale of Units in the Project. In connection therewith, the Developer shall have full and free access to all common elements and unsold Units.

c. **Repair and Replacement.** The Developer retains for the benefit of itself, its representatives and any utility company, and to the burden of the Condominium Premises, the right to enter the Project and do all the things necessary to install, maintain, repair, replace or inspect facilities within the purview of their responsibilities.

d. **Hook-Up of Utilities.** The Developer reserves for the benefit of itself, its agents, employees, independent contractors, successors and assigns, and for the benefit of any appropriate utility company, perpetual easements to enter upon and across the Condominium Premises and lay pipes and cables and do all other things reasonably necessary to utilize, tap and tie into, and to construct, extend and enlarge, all utility services or systems now or hereafter located on the Condominium Premises to service all or any portion of the Project, including any property hereinafter contracted out of the Project; or, any other property in the vicinity of the Project now owned or hereafter acquired by the Developer, in furtherance of any lawful purpose.

3. **Termination of Easements.** Developer reserves the right to terminate and revoke any utility or other easement granted in this Master Deed at such time as the particular easement has become unnecessary. This may occur, by way of example but not limitation, when a water or sewer system or other utility easement is relocated to coordinate further and future development of the Project or other projects located in the vicinity of the Project. No easement for a utility may be terminated or revoked unless and until all Units served by it are adequately served by an appropriate substitute or replacement utility on a shared-maintenance basis. Any termination or revocation of any such easement shall be effected by the recordation of an appropriate amendment to this Master Deed in accordance with the requirements of the Act.

4. **Financial Support of Easements.** The Developer, or after the transitional control date the Association, shall financially support all easements described in this Article or otherwise pertaining to the Project regardless of the rights of others to utilize such easements.

ARTICLE VIII CONVERTIBLE AREA

This Project contains convertible area. Certain convertible area surrounding the Units and between the Units may be designated as such in the Condominium Subdivision Plan attached as Exhibit B. Other convertible area is described in Article V, Section 6. The number of additional Units that may be created within such convertible area is none; provided, however, that any existing Units to which the convertible area is adjacent may be expanded into the convertible area at the sole option of the Developer. The convertible area may only be converted in connection with a change in layout of existing Units. Because of this, any structure erected on the convertible area will be compatible with structures on other portions of the Project, and the improvements to be located in the convertible area may be either individual Units or general or limited common elements. In connection with a change in the layout of any Unit, the Developer reserves the right to create limited common elements within any convertible area and to designate limited and general common elements therein, which may subsequently be assigned as limited common elements. The conversion of any convertible area must occur, if ever, not later than six years from the date hereof.

ARTICLE IX CONTRACTION OF CONDOMINIUM

1. **Right to Contract.** This Project is a contractible condominium project, as that term is defined in the Act. Although it is intended to be developed as a single phase project containing 29 Units, the Developer may find it necessary or appropriate to contract out of the Project the land on which are located Units, the common area(s) adjoining or between them, and other land contiguous thereto as set forth on the Condominium Subdivision Plan attached as Exhibit B.

The Developer, for itself and its successors and assigns, explicitly reserves the right to contract the Project without the consent of any Co-owners. This right may be exercised without any limitations whatsoever, except as expressly provided in this Article IX. Any portion of the land described in Exhibit C may be removed from the Project and shall be referred to as the "Contraction Property".

2. **Restriction Upon Contraction.** Contraction of the Project shall occur without restriction under the following conditions:

a. The right to elect to contract the Project shall expire six years from the date hereof.

b. All or any portion of the Contraction Property may be removed, but none of it must be removed.

c. There is no limitation as to what portion of the Contraction Property may be removed, and any portions removed may or may not be contiguous to each other or to the Project as it exists immediately following their removal.

d. Portions of the Contraction Property may be removed from the Project at different times.

e. The order in which portions of the Contraction Property may be removed is not restricted, nor are there any restrictions fixing the boundaries of those portions of the Contraction Property that may be removed.

f. There are no restrictions on the disposition of any portion of the Contraction Property that is removed from the Project other than applicable land use laws.

g. The Project may be contracted by a series of successive amendments to this initial Master Deed, each removing a portion of the Contraction Property from the Project as then constituted.

h. All contraction must be carried out in accordance with the provisions of the Act.

i. By this Master Deed, the Developer has also reserved the right to create easements within any portion of the Condominium Premises (including the Contraction Property) for the benefit of the Contraction Property, if any of it is ever removed from the Condominium Premises.

3. **Procedure for Contraction.** Pursuant to this Article IX, and any other provisions of this Master Deed to the contrary notwithstanding, the number of Units and the amount of real property in the Project may, at the sole option of the Developer or its successors and assigns, from time to time, within a period ending no later than six years from the date hereof, be reduced by the removal from this Project of all or any portion of the Contraction Property. Such decrease in the size of this Project shall be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the discretion of the Developer or its successors and assigns.

a. The percentages of value set forth in Article VI shall be adjusted proportionately in the event of such contraction in order to preserve a total value of 100% for the entire Project resulting from such amendment or amendments to this Master Deed. The precise determination of the readjustments in percentages of value shall be made within the sole judgment of the Developer. Such readjustments, however, shall reflect a continuing reasonable relationship among the percentages of value and each Unit's anticipated allocable expenses of administration.

b. Such amendment or amendments to the Master Deed shall also contain such further definitions or modifications of general or limited common elements as may be necessary to adequately describe such items following the removal of property from the Project by such amendment.

c. All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments of this Master Deed to effectuate the foregoing and, subject to the limitations set forth herein, to any proportionate reallocation of percentages of value of existing Units which the Developer may determine to be necessary in conjunction with such amendment or amendments. All such interested persons irrevocably appoint the Developer 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. However, a Consolidating Master Deed, when recorded, shall supersede the previously recorded Master Deed and all amendments thereto. Nothing herein contained, however, shall in any way obligate the Developer to contract the Project beneath the size established by this Master Deed. Developer may, in its discretion, remove all or a portion of said Contraction Property and establish all or any portion of said Contraction Property as a rental development, a separate condominium project (or projects), or any other form of development.

ARTICLE X ENLARGEMENT OF CONDOMINIUM (deleted-not applicable)

ARTICLE XI AMENDMENTS

Except as otherwise expressly provided in this Master Deed or in the Act, the Project shall not be terminated, vacated, revoked or abandoned except as provided in the Act, nor may any of the provisions of this Master Deed nor any of its Exhibits be amended except as provided in the Condominium Document sought to be amended or as follows:

1. Amendments.

a. If there is no Co-owner other than the Developer, the Developer may unilaterally amend the Condominium Documents. Furthermore, the Condominium Documents may be amended without the consent of Co-owners or mortgagees of any Unit for any purpose if the amendment does not materially alter or change the rights of a Co-owner or mortgagee, including, but not limited to, (i) amendments to modify the types and sizes of unsold Units and

their appurtenant limited common elements, (ii) amendments correcting survey errors or other errors in the Condominium Documents, or (iii) amendments for the purpose of facilitating conventional mortgage loan financing for existing or prospective Co-owners, and enabling the purchase of such mortgage loans by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association and/or any other agency of the federal government or the State of Michigan. The Developer or the Association shall have the right to amend the Condominium Documents for any such purpose.

b. Subject to Section 67(3) of the Condominium Act as amended, areas that have not been completed may be removed from the Project within ten (10) years from the date of commencement of construction of the Project or within six (6) years from the date the Developer last exercised its expansion, contraction or convertibility rights, whichever is later, except the Developer may not relieve itself of any obligation to construct improvements that have been designated in the condominium documents as "must be built"; otherwise, the Developer may, one or more times, with the consent of the Co-owners Advisory Committee or, subsequent to the transitional control date, with the consent of a majority of the Co-owners, amend this Master Deed to extend the date of conversion, contraction or expansion of the Project as set forth in Articles VIII, IX and X, respectively.

c. All other amendments (those amendments which do materially alter or change the rights of a Co-owner of mortgagee of a Unit) shall be made by the Developer pursuant to Subsection (h) or by the consent of two-thirds of the Co-owners and two-thirds of the first mortgagees, pursuant to the provisions of MCL 559.190a(4-7). First mortgagees are entitled to vote on amendments to the condominium documents only regarding the subjects listed in MCLA 559.190a(9). A Co-owner, including the Developer as a Co-owner for all Units which may be created pursuant to this Master Deed but not yet conveyed, will have one vote for each Unit owned. A mortgagee shall have one vote for each first mortgage held. The required votes may be achieved by written consents or by votes at any regular annual meeting or special meeting called for such purpose, or a combination of votes and consents.

d. The method or formula used to determine the percentages of value of Units in the Project for purposes other than voting, may not be modified without the consent of each affected Co-owner and mortgagee. A Co-owner's Unit dimensions or appurtenant limited common elements may not be modified without the Co-owner's consent.

e. In no case, unless (a) all of the first mortgagees, (b) all Co-owners (other than the Developer) of the individual Units, and (c) the Developer (if at that time it owns any Units or any Unit remains to be created) have given their prior written approval, shall the Association be entitled to:

- i. By any act or omission seek to abandon or terminate the Project;
- ii. Change the pro rata interest or obligations of any individual Unit for the purpose of: (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (b) determining the pro rata share of ownership of each Unit in the common elements; or

iii. Partition or subdivide any Unit.

f. The restrictions contained in this Article XI shall not in any way affect the rights of the Developer as set forth elsewhere in this Master Deed.

g. Co-owners and mortgagees of record shall be notified in writing of proposed amendments not less than 10 days before the amendment is recorded at their addresses reflected on the Project records.

h. Notwithstanding any contrary provisions of the Condominium Documents, the Developer reserves the right to amend materially this Master Deed or any of its exhibits without the consent of the other Co-owners or mortgagees of a Unit within the Project for the specific purposes reserved by the Developer in this Master Deed and any of the following purposes:

i. To amend the Condominium Bylaws, subject to any restrictions on amendments stated therein;

ii. To correct arithmetic errors, typographical errors, surveyor plan errors, deviation in construction or similar errors in the Master Deed, Condominium Subdivision Plan or Condominium Bylaws, or to correct errors in the boundaries or locations of improvements;

iii. To clarify or explain the provisions of this Master Deed or its Exhibits;

iv. To comply with the Act or rules promulgated thereunder or any requirements of any governmental or quasi-governmental agency or any financing institution providing mortgages on Units in the Condominium Premises;

v. To create, grant, make, define or limit easements affecting the Condominium Premises;

vi. To record an "as built" Condominium Subdivision Plan and/or consolidating Master Deed and/or to designate any improvements shown on the plan as "Must Be Built" subject to any limitations or obligations imposed by the Act;

vii. To terminate or eliminate reference to any right which the Developer has reserved to itself herein; and,

viii. To make alterations described herein even if the number of Units in the Project would thereby be reduced.

Amendments of the type described in this Subsection (h) may be made by the Developer without the consent of the Co-owners or mortgagees, and any Co-owner or mortgagee having an interest

in a Unit affected by such amendment shall join with the Developer in amending this Master Deed. During the development and sales period, this Master Deed and Exhibits A and B shall not be amended nor shall provisions be modified in any way without the written consent of the Developer, its successors, or assigns.

i. The rights reserved to the Developer in this Master Deed or in the Condominium Bylaws may not be amended except by or with the consent of the Developer.

2. **Project Termination.** If there is no Co-owner other than the Developer, the Developer may unilaterally terminate the Project. All documents reflecting such amendment or termination shall be recorded in the register of deeds office in the county in which the Project is located. If there is a Co-owner other than the Developer, the project may be terminated only with consent of the Developer and not less than 80 percent of the Co-owners and mortgagees, in the following manner: (i) agreement of the required number of Co-owners and mortgagees to termination of the Project shall be evidenced by their execution of a termination agreement, and the termination shall become effective only when the agreement has been recorded in the register of deeds office in the county in which the Project is located, and (ii) upon recordation of a document terminating the Project, the property constituting the Condominium shall be owned by the Co-owners as tenants in common in proportion to their respective undivided interests in the common elements immediately before recordation. As long as the tenancy in common lasts, each Co-owner, their heirs, successors, or assigns shall have an exclusive right of occupancy of that portion of the property that formerly constituted their condominium unit.

3. **Recording.** An amendment to this Master Deed shall not be effective until the amendment is recorded. A copy of the recorded amendment shall be delivered to each Co-owner.

4. **Costs.** A person causing or requesting an amendment to the Condominium Documents shall be responsible for costs and expenses of the amendment, except for amendments based upon a vote of a prescribed majority of Co-owners or based upon the Advisory Committee's decision, the costs of which shall be deemed expenses of administration and the responsibility of the Association.

ARTICLE XII IMPROVEMENTS AND MODIFICATIONS FOR HANDICAPPED PERSONS

1. **Improvements, Modifications and Insurance.** Pursuant to MCL 559.147a, the Co-Owner may make improvements or modifications to his or her condominium unit, including improvements or modifications to his or her condominium unit, including improvements or modifications to the common elements and to the route from the nearest public street to the Co-Owner's unit, at his or her expense, if the purpose of the improvement or modification is to facilitate access to or movement within the unit for handicapped persons, or to alleviate conditions that could be hazardous to handicapped persons. The improvement or modification shall not impair the structural integrity of a structure or otherwise lessen the support of any portion of the Condominium Project. The Co-Owner shall be liable for the cost of repairing any

damage to a common element caused by building or maintaining the improvement or modification, unless the damage could reasonably be expected in a normal course of building or maintaining the improvement or modification. The improvement or modification may be made notwithstanding any prohibitions or restrictions in the condominium documents. The improvement or modification shall comply with all applicable state and local building code requirements and health and safety laws and ordinances and shall be made as closely as reasonably possible in conformity with the intent of applicable prohibitions and restrictions regarding safety and aesthetics of the proposed improvement or modification. An improvement or modification that affects the exterior of the condominium unit shall not unreasonably prevent passage by other Co-Owners or their licensees or invitees. The Co-Owner must maintain general protecting against personal injury, death or property damage resulting from such modifications, with a responsible and reputable insurer in such amounts as the Association Board of Directors shall from time to time reasonably require, naming the Association as a loss payee, entitled to thirty (30) days advance written notice of any modification in such coverage or cancellation of such coverage for non-payment of premium or any other reason.

2. **Timely Notice of Conveyance or Lease.** A Co-Owner who has made such an improvement or modification must notify the association of Co-Owners in writing of his or her intention to convey or lease his or her condominium unit to another not less than thirty (30) days before the conveyance or lease. Within thirty (30) days of receiving notice, the association may require that the Co-Owner remove such improvement or modification at his or her own expense. If the Co-Owner fails to give timely notice of a conveyance or lease, the association may at any time remove or require the Co-Owner to remove the improvement or modification at the Co-Owner's expense. However, the Association may not remove or require the removal of the improvement or modification if the Co-Owner conveys or leases his or her condominium unit to a handicapped person who needs the same type of improvement or modification, or to a person whose parent, spouse, or child is handicapped, requires the same type of improvement or modification, and resides with the person.

3. **Maintenance of Liability Insurance.** If a Co-Owner makes such an improvement or modification, he or she shall maintain liability insurance, underwritten by an insurer authorized to do business in this state, in an amount adequate to compensate for personal injuries caused by the improvement or modification. The Co-Owner shall not be liable for acts or omissions of the Association with respect to such improvement or modification. The Co-Owner shall not be required to maintain liability insurance with respect to any common element. The Association shall be responsible for the cost of any maintenance of the improvement or modification, unless the maintenance cannot reasonably be included within the regular maintenance performed by or paid for by the Association, in which case the Co-Owner shall be responsible for the cost of the maintenance of the improvement or modification.

4. **Submission of Plans.** Before an improvement or modification is made, the Co-Owner shall submit plans and specifications to the Association for review and approval. The Association shall determine whether a proposed improvement or modification substantially conforms to the provisions of MCL 559.147a, but shall not deny a proposed improvement or modification without good cause. If the Association denies a proposed improvement or modification, the Association shall list in writing the changes needed to make the proposed

improvement or modification conform and shall deliver that list to the Co-Owner. The Association shall approve or deny the proposed improvement or modification with sixty (60) days after the plans and specifications are submitted. If the Association does not approve or deny within the sixty (60) day period, the Co-Owner may make the proposed improvement or modification without the Association's approval. A Co-Owner may bring an action against the association and its officer and directors to compel them to comply with the provisions of MCL 559.147a, if the Co-Owner disagrees with the denial.

ARTICLE XIII CONTROLLING LAW

The provisions of the Act, and of the other laws of the State of Michigan, shall be applicable to and govern this Master Deed and all activities related hereto.

ARTICLE XIV ASSIGNMENT OF DEVELOPER'S RIGHTS

Any or all of the rights and powers granted to or reserved by the Developer in the condominium documents or by law, including without limitation the power to approve or disapprove any act, use, or proposed action, may be assigned by the Developer to any other entity or person, including the Association of Co-Owners. Any such assignment or transfer shall be made by appropriate instrument in writing, and shall be duly recorded in the Register of Deeds Office in the county in which the Project is located.

ARTICLE XV DISPLAY OF THE AMERICAN FLAG

The Developer or Association of Co-Owners shall not prohibit a Co-Owner from displaying a single United States flag of a size not greater than three feet by five feet anywhere on the Co-Owner's Unit.

IN WITNESS WHEREOF, the undersigned has executed this Master Deed as of the date first written above.

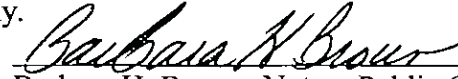
Developer:
ACF Investments, LLC,
a Michigan limited liability company



By Peter J. Apostle
Its Manager

STATE OF MICHIGAN)
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me on September 19, 2005, by Peter J. Apostle, as Manager of ACF INVESTMENTS, LLC, a Michigan limited liability company, on behalf of said limited liability company.


Barbara H. Brown, Notary Public Ottawa County
Acting in Muskegon County, Michigan
My Comm. Expires: April 10, 2011

Prepared by\Return to:
John M. Briggs, III
Parmenter O'Toole
P.O. Box 786
Muskegon, Michigan 49443-0786
Phone: (231) 722-1621
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**EXHIBIT A
CONDOMINIUM BYLAWS
MARINA BAY YACHT CLUB**

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CONDOMINIUM BYLAWS MARINA BAY YACHT CLUB

Section 1 ASSOCIATION OF CO-OWNERS

1.1 Organization. MARINA BAY YACHT CLUB is a marina condominium project located in the Village of Spring Lake, Ottawa County, Michigan being developed in a single phase consisting of 29 units. Upon the recording of the master deed, the management, maintenance, operation, and administration of the project shall be vested in an association of co-owners organized as a nonprofit corporation under the laws of the State of Michigan. The association will keep current copies of the master deed, all amendments to the master deed, and other condominium documents for the project available at reasonable hours for inspection by co-owners, prospective purchasers, mortgagees, and prospective mortgagees of units in the project.

1.2 Compliance. All present and future co-owners, mortgagees, lessees, or other persons who may use the facilities of the condominium in any manner shall be subject to and comply with the provisions of Act No. 59, P.A. 1978, as amended, the master deed and any amendments, the condominium bylaws, and the articles of incorporation, association bylaws, and other condominium documents that pertain to the use and operation of the project. The acceptance of a deed of conveyance, the entering into of a lease, or the act of occupying a unit in the project shall constitute an acceptance of the terms of the condominium documents and an agreement to comply with their provisions.

1.3 Purpose. These Bylaws govern the general operation, maintenance, administration, use and occupancy of the Condominium, and all such activities shall be performed in accordance with the provisions hereof

Section 2 MEMBERSHIP AND VOTING

2.1 Membership. Each co-owner of a unit in the project, during the period of ownership, shall be a member of the association, and no other person or entity will be entitled to membership. The share of a member in the funds and assets of the association may be assigned, pledged, or transferred only as an appurtenance to a unit.

2.2 Voting Rights. Each co-owner will be entitled to one vote for each unit owned when voting by number, and one vote, the value of which shall equal the total of the percentages assigned to the unit or units owned, when voting by value. Voting shall be by number, except in those instances where voting is specifically required in the master deed or bylaws to be by number and value, and no cumulation of votes shall be permitted.

2.3 Eligibility to Vote. No co-owner, other than the developer, will be entitled to vote at any meeting of the association until the co-owner has presented written evidence of ownership of a unit in the project, nor shall the co-owner be entitled to vote (except for

elections pursuant to section 3.4) prior to the first meeting of members. The developer shall be entitled to vote only those units to which the developer still holds title and for which the developer is paying the current assessment then in effect at the date on which the vote is cast.

2.4 Designation of Voting Representative. The person entitled to cast the vote for each unit and to receive all notices and other communications from the association shall be designated by a certificate signed by all the record owners of a unit and filed with the secretary of the association. The certificate shall state the name and address of the individual representative designated, the number of the unit owned, and the name and address of the person or persons, firm, corporation, partnership, association, trust, or other legal entity who is the unit owner. All certificates shall be valid until revoked, until superseded by a subsequent certificate, or until a change has occurred in the ownership of the unit.

2.5 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any designated voting representative who is unable to attend the meeting in person. Proxies will be valid only for the particular meeting designated and any adjournment, and must be filed with the association before the appointed time of the meeting.

2.6 Majority. At any meeting of members at which a quorum is present, 51 percent of the co-owners entitled to vote and present in person or by proxy (or written vote, if applicable), shall constitute a majority for the approval of the matters presented to the meeting, except in those instances in which a majority exceeding a simple majority is required by these bylaws, the master deed, or by law.

Section 3 MEETINGS AND QUORUM

3.1 First Meetings of Members. The first meeting of the members of the association may be convened only by the developer and may be called at any time after two or more of the units in Phase I of the project have been sold and the purchasers qualified as members of the association. In no event, however, shall the first meeting be called later than: (i) 120 days after the conveyance of legal or equitable title to nondeveloper co-owners of 75 percent of the total number of units that may be created in the project; or (ii) 54 months after the first conveyance of legal or equitable title to a nondeveloper co-owner of a unit, whichever first occurs, at which meeting the eligible co-owners may vote for the election of directors of the association. The developer may call meetings of members of the association for informational or other appropriate purposes prior to the first meeting, but no such informational meeting shall be construed as the first meeting of members.

3.2 Annual Meeting of Members. After the first meeting has occurred, annual meetings of the members shall be held in each year on a date and at a time and place selected by the board of directors. At least 20 days prior to the date of an annual meeting, written notice of the date, time, place, and purpose of such meeting shall be mailed or delivered to each member entitled to vote at the meeting; provided, that not less than 30 days' written notice shall be provided to each member of any proposed amendment to these bylaws or to other recorded condominium documents.

3.3 Advisory Committee. Within one year after the initial conveyance by the developer of legal or equitable title to a co-owner of a unit in the project, or within 120 days after conveyance of one-third of the total number of units that may be created in the project, whichever first occurs, two or more persons shall be selected by the developer from among the nondeveloper co-owners to serve as an advisory committee to the board of directors. The purpose of the advisory committee is to facilitate communication between the developer-appointed board of directors and the nondeveloper co-owners and to aid in the ultimate transition of control to the owners. The members of the advisory committee shall serve for one year or until their successors are selected, and the committee shall automatically cease to exist at the transitional control date. The board of directors and the advisory committee shall meet with each other upon the request of the advisory committee; provided, however, that there shall be not more than two such meetings each year unless both parties agree.

3.4 Board Composition. Not later than 120 days after conveyance of legal or equitable title to nondeveloper co-owners of 25 percent of the units that may be created in the project, at least one director and not less than one-fourth of the board of directors of the association shall be elected by nondeveloper co-owners. Not later than 120 days after conveyance of legal or equitable title to nondeveloper co-owners of 50 percent of the units that may be created in the project, not less than one-third of the board of directors shall be elected by nondeveloper co-owners. Not later than 120 days after conveyance of legal or equitable title to nondeveloper co-owners of 75 percent of the units that may be created in the project, and before conveyance of 90 percent of such units, the nondeveloper co-owners shall elect all directors on the board except that the developer shall have the right to designate at least one director as long as the developer owns and offers for sale at least 10 percent of the units in the project or as long as 10 percent of the units remain that may be created.

3.5 Owner Control. If 75 percent of the units that may be created in the project have not been conveyed within 54 months after the first conveyance of legal or equitable title to a nondeveloper co-owner, the nondeveloper co-owners shall have the right to elect the percentage of members of the board of directors of the association equal to the percentage of units they hold, and the developer will have the right to elect the percentage of members of the board equal to the percentage of units that are owned by the developer and for which assessments are payable by the developer. This election may increase, but shall not reduce, the minimum election and designation rights of directors otherwise established in Section 3.4. Application of this provision does not require a change in the size of the board as designated in the association bylaws.

3.6 Calculation of Nondeveloper Directors. If the calculation of the percentage of members of the board that the nondeveloper co-owners have a right to elect, or the product of the number of members of the board multiplied by the percentage of units held by the nondeveloper co-owners results in a right of nondeveloper co-owners to elect a fractional number of members of the board, then a fractional election right of 0.5 or greater shall be rounded up to the nearest whole number. After application of this formula, the developer shall have the right to elect the remaining members of the board. Application of this provision shall not eliminate the right of the developer to designate at least one member as provided in Section 3.4.

3.7 Quorum of Members. The presence in person or by proxy of 35 percent of the co-owners entitled to vote shall constitute a quorum of members. The written vote of any owner furnished at or prior to a meeting, at which meeting such owner 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 4 ADMINISTRATION

4.1 Board of Directors. The business, property, and affairs of the association shall be managed by a board of directors (the "board") to be elected in the manner described in the association bylaws; provided, that the directors designated in the articles of incorporation shall serve until such time as their successors have been duly elected and qualified at the first meeting of members. All actions of the first board designated in the articles of incorporation or any successors to such directors selected by the developer before the first meeting of members shall be binding upon the association in the same manner as though such actions had been authorized by a board of directors elected by the members of the association, so long as such actions are within the scope of the powers and duties that may be exercised by a board as provided in the condominium documents. A service contract or management agreement entered into between the association and the developer or affiliates of the developer shall be voidable without cause by the board on the transitional control date or within 90 days after the first meeting has been held, and on 30 days' notice at any time thereafter for cause.

4.2 Powers and Duties. The board shall have all powers and duties necessary for the administration of the affairs of the association, and may take all actions in support of the administration as are not prohibited by the condominium documents or specifically reserved to the members, including by way of example, the following:

- a. care, upkeep, and maintenance of the common elements;
- b. development of an annual budget and the determination, levy, and collection of assessments required for the operation and affairs of the condominium;
- c. employment and dismissal of contractors and personnel as necessary for the efficient management and operation of the condominium property;
- d. adoption and amendment of rules and regulations, consistent with these bylaws, governing the use of the condominium property;
- e. opening bank accounts, borrowing money, and issuing evidences of indebtedness in furtherance of the purposes of the association, and designating signatories required for such purpose;
- f. obtaining insurance for the common elements, the premiums of which shall be an expense of administration;
- g. granting licenses for the use of the common elements for purposes not inconsistent with the provisions of the act or of the condominium documents;
- h. authorizing the execution of contracts, deeds of conveyance, easements, and rights-of-way affecting any real or personal property of the condominium on behalf of the co-owners;
- i. making repairs, additions, and improvements to, or alterations of, the common elements, and repairs to and restoration of the common elements after damage or

- destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;
- j. asserting, defending, or settling claims on behalf of all co-owners in connection with the common elements of the project and, upon written notice to all co-owners, instituting actions on behalf of and against the co-owners in the name of the association; and
- k. such further duties as may be imposed by resolution of the members of the association or that may be required by the condominium documents or the act.

4.3 Books of Account. The association shall keep books and records containing a detailed account of the expenditures and receipts of administration, which will specify the maintenance and repair expenses of the common elements and any other expenses incurred by or on behalf of the association and its members. Such accounts shall be open for inspection by the co-owners and their mortgagees during reasonable hours. The association shall also prepare and distribute a financial statement to each co-owner at least once a year, the contents of which will be defined by the association. The books and records shall be reviewed annually and audited at such times as required by the board of directors by qualified independent accountants (who need not be certified public accountants), and the cost of such review or audit shall be an expense of administration.

4.4 Maintenance and Repair. The responsibility for maintenance and repair of units and common elements is as follows:

- a. All maintenance of and repair to a unit (other than maintenance and repair of general common elements located within a unit) and to a limited common element that is the responsibility of the co-owner of a unit as set forth in the master deed, shall be made by the co-owner of the unit. Any co-owner who desires to make structural modifications to a unit or limited common element must first obtain the written consent of the board and shall be responsible for all damages to the common elements resulting from such repairs.
- b. All maintenance of, repair to, and replacement for the general common elements, whether located inside or outside the units, and to limited common elements to the extent required by the master deed, shall be made by the board and shall be charged to all the co-owners as a common expense unless necessitated by the negligence, misuse, or neglect of a particular co-owner, in which case the expense shall be charged to the co-owner individually. The board or its agent shall have access to each unit from time to time during reasonable hours, upon notice to the occupant, for the purpose of maintenance, repair, or replacement of any of the common elements that are the responsibility of the board located within or accessible only from a unit. The board or its agents shall also have access to each unit at all times without notice for making emergency repairs necessary to prevent damage to other units and/or to the common elements.

4.5 Reserve Fund. The board shall maintain a reserve fund to be used for major repairs and replacement of the common elements as provided by section 105 of the act. The fund shall be established in the minimum amount required on or before the transitional control date, and shall, to the extent possible, be maintained at a level that is equal to or greater than 10 percent of the then current annual budget of the association on a noncumulative basis. The minimum reserve standard required by this section may prove

to be inadequate, and the board should carefully analyze the project from time to time in order to determine if a greater amount should be set aside or if additional reserve funds shall be established for other purposes.

4.6 Construction Liens. A construction lien arising as a result of work performed on a unit or on an appurtenant limited common element shall attach only to the unit upon which the work was performed, and a lien for work authorized by the developer shall attach only to condominium units owned by the developer at the time of recording the statement of account and lien. A construction lien for work authorized by the association shall attach to each unit only to the proportionate extent that the co-owner of such unit is required to contribute to the expenses of administration. No construction lien shall arise or attach to a condominium unit for work performed on the general common elements not contracted for by the association or the developer.

4.7 Managing Agent. The board may employ a management company or managing agent at a compensation established by the board to perform such duties and services as the board shall authorize, including, but not limited to, the powers and duties described in Section 4.2. The developer or any person or entity related to the developer may serve as managing agent if so appointed; provided, however, that any compensation so paid to the developer shall be at competitive rates in the local market area.

4.8 Officers. The association bylaws shall provide the designation, number, terms of office, qualifications, manner of election, duties, removal, and replacement of officers of the association and may contain any other provisions pertinent to officers of the association not inconsistent with these bylaws. Officers may be compensated, but only upon the affirmative vote of 60 percent or more of all co-owners.

4.9 Indemnification. All directors and officers of the association shall be entitled to indemnification against costs and expenses incurred as a result of actions (other than willful or wanton misconduct or gross negligence) taken or not taken on behalf of the association upon 10 days' notice to all co-owners, in the manner and to the extent provided by the association bylaws. In the event that no judicial determination as to indemnification has been made, an opinion of independent counsel as to the propriety of indemnification shall be obtained if a majority of co-owners vote to procure such an opinion.

Section 5 ASSESSMENTS

5.1 Administration Expenses. The association shall be assessed as the entity in possession of any tangible personal property of the condominium owned or possessed in common, and personal property taxes levied on such property shall be treated as expenses of administration. All costs incurred by the association in satisfaction of any liability arising within, caused by, or connected with the common elements or the administration of the project shall be expenses of administration, and all sums received as proceeds of, or pursuant to any policy of insurance covering the interests of the co-owners against liabilities or losses arising within, caused by, or connected with the common elements or the administration of such common elements shall be receipts of administration.

5.2 Determination of Assessments. Assessments will be determined in accordance with the following provisions:

- a. *Initial budget.* The board of the association shall establish an initial budget in advance for each fiscal year, which budget will project all expenses for the coming year that may be required for the proper operation, management, and maintenance of the condominium project, including a reasonable allowance for contingencies and reserves. The annual assessment to be levied against each unit in the project shall then be determined on the basis of the budget. Copies of the budget will be delivered to each owner, although the failure to deliver such a copy to each owner will not affect or in any way diminish the liability of a co-owner for any existing or future assessment.
- b. *Budget assessments.* Should the board determine at any time, in its sole discretion, that the initial assessments levied are insufficient: (1) to pay the costs of operation and maintenance of the common elements; (2) to provide for the replacement of existing common elements; (3) to provide for additions to the common elements not exceeding \$5,000 or \$175 per unit annually, whichever is less; or (4) to respond to an emergency or unforeseen development; the board is authorized to increase the initial assessment or to levy such additional assessments as it deems to be necessary for such purpose(s). The discretionary authority of the board to levy additional assessments will rest solely with the board for the benefit of the association and its members, and may not be attached by or subject to specific performance by any creditors of the association.
- c. *Special assessments.* Special assessments, in excess of those permitted by subsections (a) and (b), may be made by the board from time to time with the approval of the co-owners as provided in this subsection to meet other needs or requirements of the association, including but not limited to: (1) assessments for additions to the common elements costing more than \$5,000 in any year; (2) assessments to purchase a unit upon foreclosure of the lien described in section 5.5; or (3) assessments for any other appropriate purpose not specifically described. Special assessments referred to in this subsection (but not including those assessments referred to in subsections (a) and (b), which will be levied in the sole discretion of the board) will not be levied without the prior approval of 60 percent or more of all co-owners. The authority to levy assessments pursuant to this subsection is solely for the benefit of the association and its members and may not be attached by or subject to specific performance by any creditors of the association.

5.3 Apportionment of Assessments. All assessments levied against the unit owners to cover expenses of administration shall be apportioned among and paid by the co-owners on an equal basis, without increase or decrease for the existence of any rights to the use of limited common elements appurtenant to a unit. Unless the board shall elect some other periodic payment schedule, annual assessments will be payable by co-owners in 12 equal monthly installments, commencing with the acceptance of a deed to, or a land contract vendee's interest in a unit, or with the acquisition of title to a unit by any other means. The payment of an assessment will be in default if the assessment, or any part, is not received by the association in full on or before the due date for such payment established by rule or regulation of the association.

5.4 Expenses of Administration. The expenses of administration shall consist, among other things, of such amounts as the board may deem proper for the operation and maintenance of the condominium property under the powers and duties delegated to it and may include, without limitation, amounts to be set aside for working capital of the condominium, for a general operating reserve, for a reserve for replacement, and for meeting any deficit in the common expense for any prior year; provided, that any reserves established by the board prior to the first meeting of members shall be subject to approval by such members at the first meeting. The board shall advise each co-owner in writing of the amount of common charges payable by the co-owner and shall furnish copies of each budget containing common charges to all co-owners.

5.5 Collection of Assessments. Each co-owner shall be obligated for the payment of all assessments levied upon the co-owner's unit during the time that the person is the co-owner of the unit, and no co-owner may become exempt from liability for the co-owner's contribution toward the expenses of administration by waiver of the use or enjoyment of any of the common elements, or by the abandonment of a unit.

- a. *Legal remedies.* In the event of default by any co-owner in paying the assessed common charges, the board may declare all unpaid installments of the annual assessment for the pertinent fiscal year to be immediately due and payable. In addition, the board may impose reasonable fines or charge interest at the legal rate on such assessments from and after the due date. Unpaid assessments, together with interest on the unpaid assessments, collection, and late charges; advances made by the association for taxes or other liens to protect its lien; actual attorney fees; and fines levied in accordance with the condominium documents shall constitute a lien on the unit prior to all other liens except tax liens in favor of any state or federal taxing authority and sums unpaid upon a first mortgage of record recorded prior to the recording of any notice of lien by the association, and the association may enforce the collection of all sums due by suit at law for a money judgment or by foreclosure of the liens securing payment in the manner provided by section 108 of the act. In a foreclosure proceeding, whether by advertisement or by judicial action, the co-owner or anyone claiming under the co-owner shall be liable for assessments charged against the unit that become due before the redemption period expires, together with interest, advances made by the association for taxes or other liens to protect its lien, plus actual costs and attorney fees incurred in their collection.
- b. *Sale of unit.* Upon the sale or conveyance of a unit, all unpaid assessments against the unit shall be paid out of the sale price by the purchaser in preference over any other assessment or charge except as otherwise provided by the condominium documents or by the act. A purchaser or grantee may request a written statement from the association as to the amount of unpaid assessments levied against the unit being sold or conveyed. The purchaser or grantee shall not be liable for, and the unit sold or conveyed shall not be subject to a lien for any unpaid assessments in excess of the amount stated in a written response from the association. Unless the purchaser or grantee requests a written statement from the association at least five days before sale as provided in the act, however, the purchaser or grantee

shall be liable for any unpaid assessments against the unit together with interest, late charges, fines, costs, and attorney fees.

- c. *Self-help.* The association may enter upon the common elements, limited or general, to remove and abate any condition constituting a violation of the condominium documents, or may discontinue the furnishing of services to a co-owner in default under any of the provisions of the condominium documents, upon seven days' written notice to such co-owner of the association's intent 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 the default continues; provided, that this provision shall not operate to deprive any co-owner of ingress and egress to and from the co-owner's unit.
- d. *Application of payments.* Money received by the association in payment of assessments in default shall be applied as follows: first, to costs of collection and enforcement of payment, including actual attorney fees; second, to any interest charges and fines for late payment on such assessments; and third, to installments of assessments in default in order of their due dates.

5.6 Financial Responsibility of the Developer. The developer of the condominium, although a member of the association, will not be responsible for payment of either general or special assessments levied by the association during the development and sales period.

- a. *Pre-turnover expenses.* Prior to the first meeting of co-owners, it will be the developer's responsibility to keep the books balanced, and to avoid any continuing deficit in operating expenses. At the time of the first meeting, the developer will be liable for the funding of any existing deficit of the association that was incurred prior to the date of the first meeting.
- b. *Post-turnover expenses.* After the first meeting and for the duration of the development and sales period, the developer shall not be responsible for the payment of either general or special assessments levied by the association on units owned by the developer that have not been conveyed or leased. To the extent the developer holds title to units that were previously conveyed or leased, the developer shall be responsible for the same maintenance assessment levied against other units in the project and for all special assessments levied by the association.
- c. *Exempted transactions.* At no time will the developer be responsible for the payment of any portion of any assessment that is levied for deferred maintenance, reserves for replacement or capital improvements or additions, or to finance litigation or other claims against the developer, including any cost of investigating and/or preparing such litigation or claim, or any similar related costs.

Section 6
TAXES, INSURANCE, AND REPAIR

6.1 Real Property Taxes. Real property taxes and assessments shall be levied against the individual units and not against the property of the project, except for the calendar year in which the project was established. Taxes and assessments that become a lien against the property in the year in which the project was established shall be expenses of administration and shall be assessed against the units located on the land with respect to which the tax or assessment was levied in proportion to the percentage of value assigned to each unit. Real property taxes and assessments levied in any year in which a vacation of the project occurs shall be assessed only against the individual units. For tax and special assessment purposes no unit shall be combined with any other unit or units, and no assessment of any fraction of a unit or combination of any unit with other whole or partial units shall be made, nor shall any division or split of the assessment or taxes of a single unit be made, whether the unit is owned by an individual or multiple co-owners. Taxes for real property improvements made to or within a specific unit shall be assessed against that unit only, and each unit shall be treated as a separate, single parcel of real property for purposes of property taxes and special assessments.

6.2 Insurance Coverage. The association shall be appointed as attorney-in-fact for each co-owner to act on insurance matters and shall be required to obtain and maintain, to the extent applicable: casualty insurance with extended coverage, vandalism and malicious mischief endorsements; liability insurance (including director's and officer's liability coverage if deemed advisable); and worker's compensation insurance pertinent to the ownership, use, and maintenance of the common elements of the project. All insurance shall be purchased by the board for the benefit of the association, the co-owners, the mortgagees, and the developer, as their interests may appear. Such insurance, other than title insurance, shall be carried and administered according to the following provisions:

- a. *Co-owner responsibilities.* Each co-owner will be responsible for obtaining casualty insurance coverage at the co-owner's expense with respect to the finger pier and all other improvements constructed or located within the perimeters of the co-owner's unit, and for the limited common elements appurtenant to the co-owner's unit. It shall also be each co-owner's responsibility to obtain insurance coverage for the co-owner's personal property located within the co-owner's unit or elsewhere on the condominium, for personal liability for occurrences within the co-owner's unit or on the limited common elements appurtenant to the co-owner's unit. All insurance carried by the association or any co-owner shall contain provisions waiving the right of subrogation as to any claims against any co-owner or the association for insured losses.
- b. *Common element insurance.* The general common elements of the project shall be insured by the association against fire and other perils covered by a standard extended coverage endorsement, to the extent deemed applicable and appropriate, in an amount to be determined annually by the board. The association shall not be responsible in any way for maintaining insurance with respect to the limited

- common elements, the units themselves, or any improvements located within the units.
- c. *Fidelity insurance.* The association may obtain, if desired, fidelity coverage to protect against dishonest acts by its officers, directors, trustees, and employees and all others who are responsible for handling funds of the association.
 - d. *Power of attorney.* The board is irrevocably appointed as the agent for each co-owner, each mortgagee, other named insureds and their beneficiaries, and any other holder of a lien or other interest in the condominium or the property, to adjust and settle all claims arising under insurance policies purchased by the board and to execute and deliver releases upon the payment of claims.
 - e. *Indemnification.* Each individual co-owner shall indemnify and hold harmless every other co-owner, the developer, and the association for all damages, costs, and judgments, including reasonable attorney fees, that any indemnified party may suffer as a result of defending claims arising out of an occurrence on or within an individual co-owner's unit or appurtenant limited common elements. This provision shall not be construed to give an insurer any subrogation right or other right or claim against an individual co-owner, the developer or the association.
 - f. *Premium expenses.* Except as otherwise provided, all premiums upon insurance purchased by the association pursuant to these bylaws shall be expenses of administration.

6.3 Reconstruction and Repair. The following provisions will control, if any part of the condominium property is damaged or destroyed:

- a. *General common elements.* If the damaged property is a general common element, the damaged property shall be repaired or rebuilt promptly unless 80 percent or more of the co-owners and the institutional holders of mortgages on any unit in the project agree to the contrary. Provided, that if the affected general common element is the common roadway providing the sole means of ingress and egress to one or more units in the project, it will be repaired or rebuilt unless the 80 percent or more of the co-owners agreeing not to repair or rebuild includes the co-owners of all such units.
- b. *Limited common elements and improvements.* If the damaged property is a limited common element or an improvement located within the boundaries of a unit, the co-owner of the applicable unit or units alone shall determine whether to rebuild or repair the damaged property, subject to the rights of any mortgagee or other person having an interest in the property, and the co-owner shall be responsible for the cost of any reconstruction or repair that the co-owner elects to make. The co-owner shall in any event remove all debris and restore the unit and its improvements to a clean and sightly condition satisfactory to the association within a reasonable period of time following the occurrence of the damage.
- c. *Reconstruction standards.* Any reconstruction or repair shall be substantially in accordance with the master deed and the original plans and specifications for the

improvements located within the unit, unless prior written approval for changes is obtained from the association.

- d. *Procedure and timing.* Immediately after the occurrence of a casualty causing damage that is to be reconstructed or repaired by the association, the association shall obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are not sufficient to cover the estimated cost of reconstruction or repair required to be performed by the association, or if at any time during such reconstruction or repair the funds for the payment of such costs by the association are insufficient, assessments shall be levied against all co-owners in sufficient amounts to provide funds to pay the estimated or actual costs of reconstruction or repair.
- e. *Withdrawal from the condominium.* If a decision to reconstruct is not made in the manner provided by subparagraphs (a) and (b) of section 6.3, provision for the withdrawal of the damaged property from the project and the provisions of the act may be made by the affirmative vote of not fewer than 80 percent of the co-owners voting at a meeting called for the specific purpose. The meeting shall be held within 30 days following the final adjustment of insurance claims, if any, or within 90 days after the casualty happens, whichever first occurs. If any unit or portion of a unit is withdrawn, the percentage of ownership in the common elements appurtenant to the withdrawn property shall be reallocated among the remaining units not withdrawn on the basis of the relative percentages of ownership in the common elements appurtenant to each remaining unit. If only a portion of a unit is withdrawn, the percentage of ownership in the common elements appurtenant to the unit shall be reduced accordingly, upon the basis of the diminution in market value of such unit, as determined by the board.
- f. *Allocation of proceeds.* In the event of the withdrawal of a unit, a common element or a portion of either, any insurance proceeds received by the association shall be allocated among the withdrawn units and/or common elements on the basis of the square footage withdrawn or such other equitable basis as the board may determine. As compensation for such withdrawals: (1) any insurance proceeds allocated to withdrawn units or portions of units shall be applied in payment to the owners of such units in proportion to their relative percentages of ownership in the common elements appurtenant to such withdrawn units, or portions of them; (2) any insurance proceeds allocated to withdrawn portions of the limited common elements shall be applied in payment to the unit co-owners entitled to their use in proportion to their relative percentages of ownership in the common elements appurtenant to the units saved by such limited common elements; and (3) any insurance proceeds allocated to withdrawn portions of the general common elements shall be applied in payment to all unit co-owners in proportion to their relative percentages of ownership in the common elements. Upon the withdrawal of any unit or portion of a unit, the co-owner shall be relieved of further responsibility or liability for the payment of any assessments, if the entire unit is withdrawn, or for the payment of a portion of such assessments

proportional to the diminution in square footage of such unit, if only a portion of the unit is withdrawn.

6.4 Eminent Domain. The following provisions will control upon any taking by eminent domain:

- a. *Units.* In the event of the taking of all or any portion of a unit, the award for such taking shall be paid to the co-owner of the unit and any mortgagee of the unit, as their interests may appear. If a co-owner's entire unit is taken by eminent domain, such co-owner and any mortgagee shall, after acceptance of the condemnation award, be divested of all interest in the project.
- b. *Common elements.* In the event of the taking of all or any portion of the general common elements, the condemnation proceeds relative to the taking shall be paid to the association for use and/or distribution to its members. The affirmative vote of 80 percent or more of the co-owners in number and in value shall determine whether to rebuild, repair, or replace the portion so taken or to take such other action as the co-owners deem appropriate.
- c. *Amendment to master deed.* In the event the project continues after the taking by eminent domain, the remaining portion of the project shall be resurveyed and the master deed amended accordingly. If any unit shall have been taken, Article VI of the master deed shall also be amended to reflect the taking and to proportionately readjust the percentages of value of the remaining co-owners based upon the continuing total value of the condominium of 100 percent. The amendment may be completed by an officer of the association duly authorized by the board without the necessity of execution or specific approval by any co-owner.
- d. *Notice to mortgagees.* In the event any unit in the condominium, the common elements, or any portion of them is made the subject matter of an eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the association shall promptly notify each holder of a publicly recorded mortgage lien on any of the units in the condominium.
- e. *Inconsistent provisions.* To the extent not inconsistent with the provisions of this section, section 133 of the act ("contractable projects") shall control upon any taking by eminent domain.

Section 7 USE AND OCCUPANCY RESTRICTIONS

7.1 Recreational Use. Except as otherwise provided herein, units shall be used exclusively for recreational boating purposes. The condominium property shall not be used as a location for taking on or discharging passengers for hire, for public or freight carrying or for the operation of shops for the sale of bait or sundries, and the common elements shall be used only for purposes consistent with such restrictions on use.

Charter boat fishing or any other type of charter uses shall not be permitted.

7.2 Common Areas. The common elements shall be used only by the co-owners of units in the condominium and by their agents, tenants, family members, invitees and licensees for access, ingress to and egress from the respective units and for

parking and other purposes incidental to use of the units. The use, maintenance and operation of the general common elements shall not be obstructed, damaged or unreasonably interfered with by any co-owner, and shall be subject to any lease or easement presently in existence or entered into by the board at some future time, affecting any part or all of said common elements.

7.3 Specific Restrictions. Without limiting the generality of the foregoing provisions, use of the project and all common elements by any co-owner shall be subject to the following restrictions:

- a. No more than one (1) marine vessel (excluding dinghy, launch or other auxiliary craft) shall be berthed or moored within the perimeters of a unit without the prior written consent of the association; no boats, scows, floats, or rafts other than the regular sea-going equipment carried aboard the marine vessel being berthed or moored within the perimeters of the unit shall be brought into a unit. Bow pulpits or other protrusions from a marine vessel may not extend over the boardwalk.
- b. No co-owner shall make any alterations, additions, or improvements to any of the common elements, limited or general, including painting or staining, or erection of lights, without the prior written consent of the board. An owner may make alterations, additions or improvements within the perimeters of his unit (which shall be subject to aesthetic approval by the board or any committee appointed by the board for such purpose), but such owner shall be responsible for any damage to other units, the common elements, the property or any part thereof, resulting from such alterations, additions or improvements.
- c. No nuisance shall be permitted on the condominium property. No fuel storage, fuel dispensing facilities or fuel dispensing vehicles except for diesel fuel, of any sort, shall be permitted within the condominium property. No substance, thing or material shall be kept in any unit or common element that will emit foul or obnoxious odors or that will cause any unreasonable noise which will or might disturb the peace, quiet, comfort or serenity of other occupants. In general, no practice shall be permitted which is a source of annoyance to other owners, or which interferes with the peaceful possession or proper use of the project by its owners.
- d. Commercially manufactured boat hoists may be erected and maintained within individual units for the purpose of lifting the boat out of or lowering it into the water during the boating season; however, under no circumstances shall boats be launched into or withdrawn from the water onto land within the condominium property.
- e. Only a contractor or repairman either employed by or acting as a sole proprietor of a company providing similar services to the general public and involving repairs for which there is minimal fire or electrical hazard, noise, or fumes involved shall be permitted to enter the condominium property to perform such work or services on a marine vessel or auxiliary craft without the prior written approval of the board. All such work and any work done pursuant to written

approval may be conditioned in such manner as the board may reasonably determine by rules and regulation that are necessary for the protection of the health, safety and welfare of the co-owners and their enjoyment of the condominium property. For example, the board may: (i) limit the days and hours during which such work or services may be performed; (ii) specify the location in which such work or services may be performed; and, (iii) require written proof that any contractor or repairman performing such work or services has been duly trained, is experienced, and holds any occupational licenses required by applicable statute or codes, and is covered by such liability insurance as the board may reasonably require for the benefit of the association and the other co-owners.

- f. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part thereof, and nothing shall be done or kept in any Unit or any marine vessel located within the perimeters thereof, which will increase the rate of insurance on the condominium without the written approval of the association. Each co-owner shall pay to the association the increased cost of insurance premiums resulting from any such activity of the maintenance of any such condition in the event such approval is granted.
- g. No signs, banners or advertising devices shall be displayed which are visible from the common elements, including "for sale" and "for rent" signs, without the prior written consent of the board.
- h. No co-owner, occupant or other person shall bathe, swim or conduct any similar activity within the perimeters of a unit.
- i. No co-owner, occupant or guest shall use, or permit the use of any firearms, fireworks, air rifles, pellet guns, B-B guns, bows and arrows, spear guns or other dangerous weapons, projectiles or devices anywhere in or about a unit or common element of the project.
- j. No portable barbecue, brazier or cooking device, nor any open-flame device for maintenance or repair shall be lighted or used on any vessel, float, pier or dock without the prior written consent of the board.
- k. No self-propelled vehicles (other than as provided in subparagraph (l)) shall be used or stored on the common elements, and bicycles not in use must be stored aboard a vessel or in designated storage racks. Delivery carts may be used for the making of actual deliveries, but no delivery cart, bench and/or chair shall be left unattended on the common elements except in a designated storage area approved by the board.
- l. No co-owner shall display, hang or store any clothing, sheets, blankets, laundry or other articles outside his marine vessel, or which may be visible from the outside of his marine vessel (other than draperies, curtains or blinds of a customary nature and appearance) without the prior written consent of the board.

- m. No animal shall be kept aboard any marine vessel without the prior written consent of the board. Pets permitted by this paragraph shall be kept only in compliance with the rules and regulations promulgated by the board from time-to-time, and must at all times be kept under such care and restraint as not to be obnoxious on account of noise, odor or unsanitary conditions. No animal shall be permitted to run loose upon the common elements, limited or general, and the owner of each pet shall be responsible for cleaning up after it. Any person who causes or permits any animal to be brought or kept on the condominium property shall indemnify and hold harmless the association for any loss, damage or liability which the association may sustain as a result of the presence of such animal on the condominium property. The association may also, without liability to the owner thereof, remove or cause any animal to be removed from the condominium property which it determines to be in violation of the restrictions imposed by this section or which otherwise proves to be an annoyance to other owners and/or occupants.
- n. No recreational vehicles, boats or trailers shall be parked or stored on the common elements of the project without the prior written approval of the board. No skateboard, motorcycle or other type of motorized vehicle shall be operated on the condominium property, and no commercial vehicles or trucks shall be parked in or about the condominium at any time except for the making of deliveries or pick-ups in the normal course of business.
- o. No marine vessel shall be moored or stored in any unit after October 31, or prior to April 1 of any calendar year without the prior written approval of the board. Any such approval shall be conditioned upon the payment of any and all expenses incurred by the Association as a result of such off-season use or storage.
- p. All lockers and dock boxes located on a common element as provided in the master deed shall be installed at locations prescribed by the board and shall be of such size, color and shape as shall be prescribed by the board. Each co-owner shall be completely responsible for the maintenance of the lockers and dock boxes on his unit in a first-class condition.
- q. The common elements shall not be used for the storage of supplies, personal property, trash or refuse of any kind except as provided in duly adopted rules and regulations of the board. No fish guts or heads shall be dumped in the water and all cleaning of fish shall be done at a fish cleaning area, if any, designated by the association for such purposes.
- r. A co-owner may install a satellite dish on his unit, subject to prior written approval by the association as to size, location, color, and screening. To the extent required by applicable Federal law, the association's regulations shall not unreasonably impair such installation or use of a satellite dish.

- s. Unless there is an election to arbitrate pursuant to these bylaws, a dispute or question as to whether a violation of any specific regulation or restriction contained in this section has occurred shall be submitted to the board, which shall conduct a hearing and render a decision in writing; the decision shall be binding upon all co-owners and other parties having an interest in the project.
- t. The general common elements shall not be used for the storage of supplies or personal property (except for such short periods of time as may be reasonably necessary to permit the placement of trash for collection the next day). No co-owner shall in any way restrict access to any utility line or other area that must be accessible to service the common elements or that affects an association responsibility in any way. In general, no activity shall be carried on nor condition maintained by any co-owner either in the co-owner's unit or upon the common elements that despoils the appearance of the condominium.

7.4 Rules of Conduct. Additional rules and regulations consistent with the act, the master deed, and these bylaws concerning the use of units and common elements may be promulgated and amended by the board. Copies of such rules and regulations must be furnished by the board to each co-owner at least 10 days prior to their effective date, and may be revoked at any time by the affirmative vote of two-thirds or more of all co-owners.

7.5 Remedies on Breach. A default or breach of this article by a co-owner shall entitle the association to the following relief:

- a. Failure to comply with any restriction on use and occupancy contained herein or of any other term or provision of the condominium documents shall be grounds for relief, which may include the levy of fines, imposition of liens, action to recover sums due for damages, injunctive relief, foreclosure of lien or any other remedy which in the sole discretion of the board is appropriate to the nature of the breach as may be set forth in the condominium documents including, without limitation, any or all of the remedies available for the collection of unpaid assessments, all such remedies shall be deemed to be cumulative and shall not constitute an election of remedies.
- b. In a proceeding arising because of an alleged default by a co-owner, the association, if successful, shall recover the costs of the proceeding, including its actual attorneys fees.
- c. The failure of the association to enforce any right, provision, covenant or condition which is granted by the condominium documents shall not constitute a waiver of the right of the association to enforce such right, provision, covenant or condition in the future.

An aggrieved co-owner shall also be entitled to compel enforcement of the condominium documents by action for injunctive relief and/or damages against the association, its officers or another co-owner in the project.

7.6 Use by Developer. During the period of sale by the developer of any units, the developer and its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from any part of the project as may be reasonably required for the purpose of said sale of units.

7.7 Zoning Compliance. In addition to the restrictions contained in this section, the use of any unit must satisfy the requirements of the zoning ordinances of the municipality in which the project is located in effect at the time of the contemplated use, unless a variance for such use is obtained from the municipality.

Section 8 MORTGAGES

8.1 Notice to Association. Any co-owner who mortgages a unit shall notify the association of the name and address of the mortgagee (referenced in this section as a "mortgagee"), and the association will maintain such information. The information relating to mortgagees will be made available to the developer or its successors as needed for the purpose of obtaining consent from, or giving notice to mortgagee concerning actions requiring consent or notice to mortgagees under the condominium documents or the act.

8.2 Notice to Association of Foreclosure Proceeding. Any mortgagee initiating foreclosure proceedings against a unit in any condominium in Michigan after January 2, 2001 (the effective date of 2000 PA 379) is required pursuant to section 108 (9) of the Condominium Act, as thereby amended, to notify the condominium association of its foreclosure proceeding by notice directed to the association's resident agent at the address shown on the records of the Michigan Department of Consumer and Industry Services or such address provided to the mortgagee by the association. Failure to provide such notice upon commencement of foreclosure proceedings, will result in the association's lien being preserved and being enforceable against the subject property, or in the event of a subsequent sale by the mortgagee, being paid from the proceeds of such sale.

8.3 Rights of Mortgagees. Except as otherwise required by applicable law or regulation, a mortgagee has the following rights:

- a. *Insurance, Inspection and notice.* Upon written request to the association, a mortgagee will be entitled to: (1) the association shall notify each mortgagee of the name of each company insuring the condominium against fire, perils covered by extended coverage, and vandalism and malicious mischief, with the amounts of the coverage; (2) inspect the books and records relating to the project upon reasonable notice; (3) receive a copy of the annual financial statement that is distributed to co-owners; (4) notice of any default under the condominium documents by its mortgagor in the performance of the mortgagor's obligations that is not cured within 30 days; and (5) notice of all meetings of the association and its right to designate a representative to attend the meetings.
- b. *Exemption from restrictions.* A mortgagee that comes into possession of a unit pursuant to the remedies provided in the mortgage or by deed in lieu of foreclosure, shall be exempt from any option or right of first refusal on the sale or rental of the mortgaged unit in the condominium documents.

- c. *Past-due assessments.* A mortgagee that comes into possession of a unit pursuant to the remedies provided in the mortgage, or by deed in lieu of foreclosure, shall take the unit free of any claims for unpaid assessments on charges against the mortgaged unit that accrue prior to the time the mortgagee comes into possession, except for assessments having priority as liens against the unit or claims for a pro rata share of such assessments or charges resulting from a reallocation of such assessments charged to all units including the mortgaged unit.

8.4 Additional Notification. When notice is to be given to a mortgagee, the board shall also give such notice to the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Veterans Administration, the Federal Housing Administration, the Farmer's Home Administration, the Government National Mortgage Association and any other public or private secondary mortgage market entity participating in purchasing or guarantying mortgages of units in the condominium if the board has notice of such participation.

Section 9 LEASES

9.1 Limited to Other Co-Owners. A co-owner may only lease a Unit to another co-owner, or that co-owner's guest for whom the other co-owner agrees in writing to be fully responsible, and shall disclose the intent to lease in writing to the association at least 10 days before presenting a lease form to the prospective tenant and, at the same time, shall supply the association with a copy of the lease form and following execution with a copy of the executed lease.

9.2 Terms of Lease. Non-lessees of a unit shall comply with all the conditions of the condominium documents of the project, and all lease and rental agreements must require such compliance.

9.3 Remedies of Association. If the association determines that any lessee has failed to comply with any conditions of the condominium documents, the association may take the following action:

- a. *Notice.* The association shall notify the co-owner of the unit by certified mail advising of the alleged violation by the lessee.
- b. *Investigation.* The co-owner will have 15 days after receipt of the notice to investigate and correct the alleged breach by the lessee or to advise the association that a violation has not occurred.
- c. *Legal action.* If, after 15 days, the association believes that the alleged breach has not been cured or may be repeated, it may institute an action for eviction against the lessee and a simultaneous action for money damages (in the same or in a separate action) against both the co-owner and the lessee for breach of the conditions of the condominium documents. The relief provided for in this section may be by summary proceeding. The association may hold both the lessee and the co-owner liable for any damages to the common elements caused by the co-owner or lessee in connection with the unit or the project.

9.4 Liability for Assessments. If a co-owner is in arrears to the association for assessments, the association may give written notice of the arrearage to a lessee occupying the co-owner's unit under a lease or rental agreement and the lessee, after receiving such notice, shall deduct from rental payments due the co-owner the full arrearage, and future assessments as they fall due, and pay them to the association. Such deductions shall not be a breach of the lease agreement by the lessee.

Section 10 TRANSFER OF UNITS

10.1 Transfers. A co-owner may only sell, give, devise or otherwise transfer a co-owner's unit or any interest in the unit in conjunction with a unit in Marina Bay Condominium, an adjoining condominium project or to a grantee who already holds marketable record title to a unit in Marina Bay Condominium.

10.2 Notice to Association. Whenever a co-owner shall sell, give, devise, or otherwise transfer the co-owner's unit, or any interest in the unit, the co-owner shall give written notice to the association within five days after consummating the transfer. Such notice shall be accompanied by documents evidencing the title or interest transferred.

10.3 Purchase at Judicial Sale. The board shall have the power and authority to bid and purchase, for and on behalf of the association, any unit at a sale pursuant to a mortgage foreclosure, a foreclosure of the lien for common expenses under the act, an order or direction of a court, or at any other involuntary sale, upon the consent or approval of the co-owners owning not less than 60 percent in number and in value. The consent shall include a maximum price that the board or its duly authorized agent may bid and pay for the unit.

10.4 Financing of Purchase. The board shall have authority to make mortgage arrangements and special assessments proportionately among the respective co-owners, and other such financing arrangements as authorized by the vote of the co-owners, in order to close and consummate the purchase of a unit by the association. No such financing arrangement may be secured by an encumbrance on any interest in the project other than the unit to be purchased and the limited common elements appurtenant to the unit.

Section 11 ARBITRATION

11.1 Submission to Arbitration. Any dispute, claim, or grievance arising out of or relating to the interpretation or application of the master deed, bylaws, or other condominium documents, and any disputes, claims, or grievances arising among or between co-owners or between co-owners and the association may, upon the election and written consent of the parties to the dispute, claim, or grievance, and written notice to the association, be submitted to arbitration. The parties shall accept the arbitrator's decision and/or award as final and binding. The commercial arbitration rules of the American Arbitration Association, as amended and in effect from time to time, shall be applicable to all such arbitrations.

11.2 Disputes Involving the Developer. A contract to settle by arbitration may also be executed by the developer and any claimant with respect to any claim against the developer that might be the subject of a civil action, provided that:

- a. *Purchaser's option.* At the exclusive option of a purchaser or co-owner in the project, 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 involves an amount less than \$2,500 and arises out of or relates to a purchase agreement, unit, or the project.
- b. *Association's option.* At the exclusive option of the association of co-owners, 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 project, if the amount of the claim is \$10,000 or less.

11.3 Preservation of Rights. Election by any co-owner or by the association to submit any dispute, claim, or grievance to arbitration shall preclude that party from litigating the dispute, claim, or grievance in the courts. Except as provided in this section, however, all interested parties shall be entitled to petition the courts to resolve any dispute, claim, or grievance in the absence of an election to arbitrate.

Section 12 OTHER PROVISIONS

12.1 Definitions. All terms used in these bylaws will have the same meaning assigned by the master deed to which the bylaws are attached, or as defined in the act.

12.2 Severability. In the event that any of the terms, provisions, or covenants of these bylaws or of any condominium document are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify, or impair 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.

12.3 Notices. Notices provided for in the act, master deed, or bylaws shall be in writing and shall be addressed to the association at its registered office in the State of Michigan and to any co-owner at the address contained in the deed of conveyance, or at such other address as may subsequently be provided. The association may designate a different address for notices to it by giving written notice of such change of address to all co-owners. Any co-owner may designate a different address for notices by giving written notice to the association. Notices addressed as above shall be deemed delivered when mailed by United States mail with postage prepaid or when delivered in person.

12.4 Amendment. These bylaws may be amended, altered, changed, added to, or repealed only in the manner prescribed in the master deed.

12.5 Conflicting Provisions. In the event of a conflict between the act (or other laws of the State of Michigan) and any condominium document, the act (or other laws of the State of Michigan) shall govern. In the event of a conflict between the provisions of any one or more of the condominium documents themselves, the following order of

priority shall be applied, and the provisions of the document having the highest priority shall govern:

1. the master deed, including the condominium subdivision plan (but excluding these bylaws);
2. these condominium bylaws;
3. the articles of incorporation of the association;
4. the association bylaws;
5. the rules and regulations of the association; and
6. the disclosure statement.

EXHIBIT

"B"

OTAWA COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 454
EXHIBIT "B" TO THE MASTER DEED OF:

MARINA BAY YACHT CLUB

PART OF SECTION 16, T8N, R16W, VILLAGE OF SPRING LAKE, OTTAWA COUNTY, MICHIGAN

DEVELOPER:
ACE INVESTMENTS, L.L.C.
3360 GLADE ST.
MUSKEGON, MI 49444

SURVEYOR:
NEIDERVELD ASSOCIATES SURVEYING, INC.
P.O. BOX 10 / 5570 - 32nd AVENUE
HUDSONVILLE, MICHIGAN 49428

DESCRIPTION

Part of Block 18 and part of the vacated streets and access adjoining thereto, Village of Mt. Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, Village of Spring Lake, Ottawa County, Michigan, described as follows: Commencing at the intersection of the South Right-of-Way line of Highway M-104 and the East line of Mt. Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence S00°01'37"W 385.46 feet to the Point of Beginning; thence S89°58'23"E 10.00 feet; thence S00°01'37"W 41.23 feet; thence S77°32'12"E 52.73 feet; thence S51°03'15"E 20.57 feet; thence S00°57'13"W 47.81 feet; thence S86°59'33"E 68.31 feet; thence S78°03'32"E 403.66 feet; thence S05°11'28"W 10.07 feet; thence S11°56'28"W 50.00 feet; thence N78°03'32"W 399.10 feet; thence N88°59'33"W 189.57 feet; thence N01°15'45"E 77.89 feet; thence N33°28'43"E 53.72 feet; thence N00°01'37"E 48.72 feet to the Point of Beginning. Containing 0.97 acres. Subject to and together with a 10 foot wide Boardwalk access easement to the Village of Spring Lake, Section 16, Town 8 North, Range 16 West, Ottawa County, Michigan, the most Northerly line of said easement described as: Commencing at the intersection of the South Right-of-Way line of Highway M-104 and the East line of Mt. Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence S00°01'37"W 385.46 feet; thence S89°58'23"E 10.00 feet to the Point of Beginning; thence S00°01'37"W 41.23 feet; thence S77°32'12"E 52.73 feet; thence S51°03'15"E 20.57 feet; thence S00°57'13"W 47.81 feet; thence S86°59'33"E 68.31 feet; thence S78°03'32"E 403.66 feet to the Point of Ending of said line.

ATTENTION COUNTY REGISTER OF DEEDS
THE CONDOMINIUM SUBDIVISION PLAN NUMBER MUST BE ASSIGNED
IN CONSECUTIVE SEQUENCE. WHEN A NUMBER HAS BEEN ASSIGNED
TO THIS PROJECT IT MUST BE PROPERLY SHOWN ON THIS SHEET
AND IN THE SURVEYORS CERTIFICATE ON SHEET NO. 2.

SHEET INDEX

1. COVER SHEET
2. SURVEY & SITE PLAN
3. FLOODPLAIN PLAN

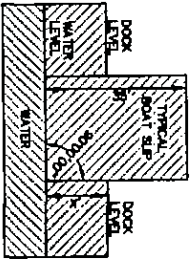
PROPOSED DATED SEPTEMBER 14, 2005



COVER SHEET
SHEET NO. 1

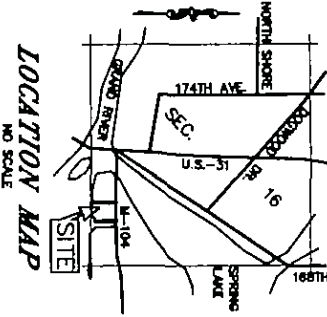
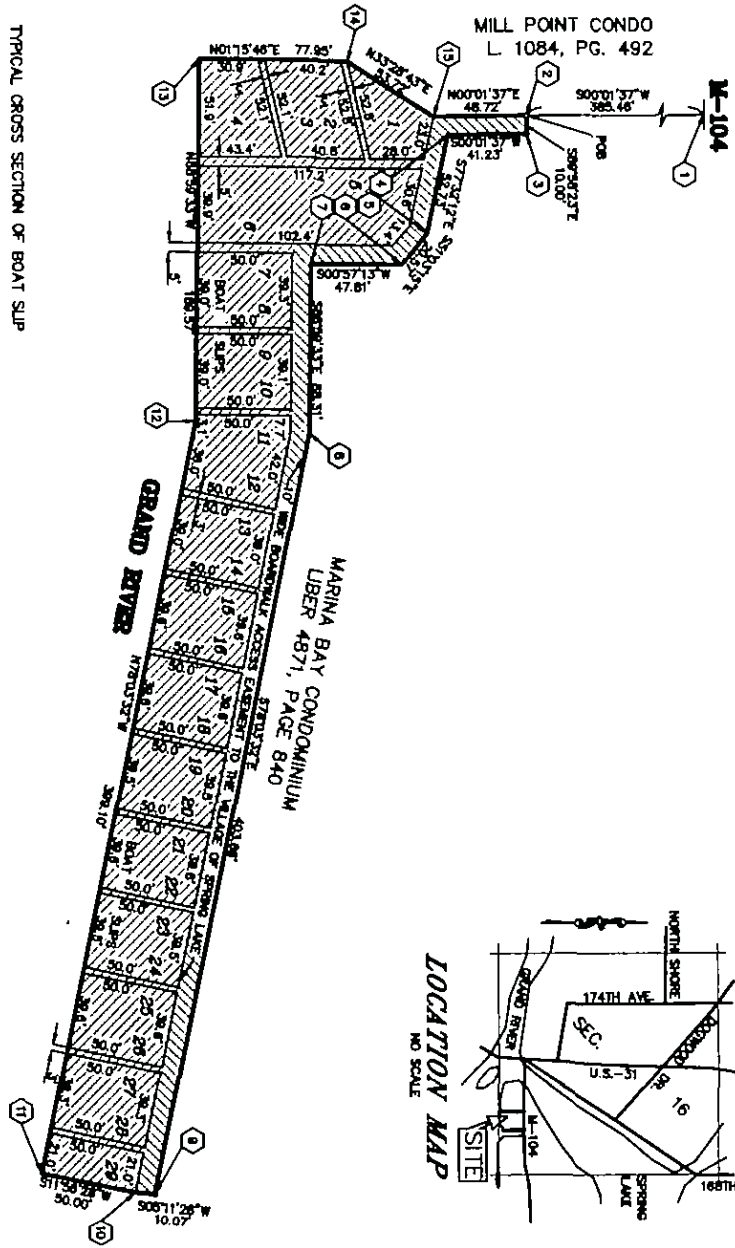
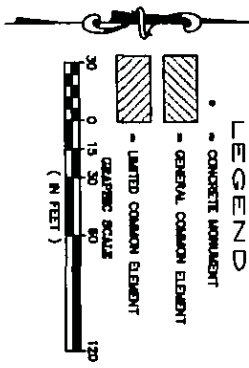
UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT" PLANS INCLUDING SERVICE SIZE AND METER LOCATION.

PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171



TYPICAL CROSS SECTION OF BOAT SLIP
UPWARD
VERTICAL LIMIT

NOTE:
PARK ACCESS TO THE 10' PVT. BOARDWALK ACCESS
EASEMENT TO THE VILLAGE OF SPRING LAKE ARE
RESERVED THROUGH MARINA BAY CONDOMINIUM.



GENERAL NOTES

1. BENCH MARK: PLUS - ELEVATION 597.51 (NAD83 1929) IN THE VILLAGE OF SPRING LAKE, APPROXIMATELY 100 FEET WEST OF ELM STREET AND ON THE NORTH SIDE OF WEST EXCHANGE STREET AT THE CHRIST COMMUNITY CHURCH, A RAILROAD SPIKE ON THE SOUTH SIDE OF A POWER POLE, JOHNSON AND ANDERSON 11-58.
2. BEARINGS AS SHOWN HEREON ARE BASED ON "MILL POINT CONDOMINIUM" AS RECORDED IN LIBER 1084, PAGE 492.
3. BOUNDARY CORNERS HAVE BEEN MONUMENTED.
4. ALL DIMENSIONS ARE IN FEET.
5. FLOOD PLAIN NOTE: THE AREA IS MAPPED BY THE NATIONAL FLOOD INSURANCE PROGRAM RATE MAPS ON COMMUNITY PLAN NUMBER 260282 001 B. THE BOUNDARY OF THE 100 YEAR FLOOD PLAIN AS DEFINED BY THIS AGENCY IS CONTOUR 585.
6. THE TOTAL AREA OF THE CONDOMINIUM IS 0.97 ACRES.
7. ALL IMPROVEMENTS AND UTILITIES NEEDED FOR BOAT SLIPS 1 - 29 "MUST BE BUILT".
8. INGRESS, EGRESS AND UTILITY SERVICE TO MARINA BAY YACHT CLUB WILL BE THROUGH EASEMENTS RESERVED FOR THE BENEFIT OF MARINA BAY CONDOMINIUM CO-OWNERS UNLESS SPECIFIED OTHERWISE.

COORDINATES

POINT	NORTHING	EASTING
1	10000.00	10000.00
2	9999.82	9999.82
3	9999.64	9999.64
4	9999.46	9999.46
5	9999.28	9999.28
6	9999.10	9999.10
7	9998.92	9998.92
8	9998.74	9998.74
9	9998.56	9998.56
10	9998.38	9998.38
11	9998.20	9998.20
12	9998.02	9998.02
13	9997.84	9997.84
14	9997.66	9997.66
15	9997.48	9997.48

SURVEYOR'S CERTIFICATE

I, Randall J. Vuytveen, Professional Surveyor of the State of Michigan, hereby certify: That the subdivision plan known as Mason County Condominium Subdivision Plan No. 454, as shown on the accompanying drawings, represents a survey on the ground made under my direction. That there are no existing encroachments upon the lands and property herein described. That the required monuments and iron markers will be placed in the ground within 12 months from recording of the Condominium Subdivision Plan as required by rule of the promulgated under Section 142 of Act No. 59 of the Public Acts of 1978. That the accuracy of this survey is within the limits required by the rules promulgated under Section 142 of Act No. 59 of the Public Acts of 1978. That the survey, as shown, are noted on the survey plan as required by the rules promulgated under Section 142 of Act No. 59 of the Public Acts of 1978.



Randall J. Vuytveen
Professional Surveyor No. 28429
Nederved Associates Surveying, Inc.
5570 - 32nd Avenue
Hudsonville, MI 49426

SURVEY & SITE PLAN
MARINA BAY YACHT CLUB

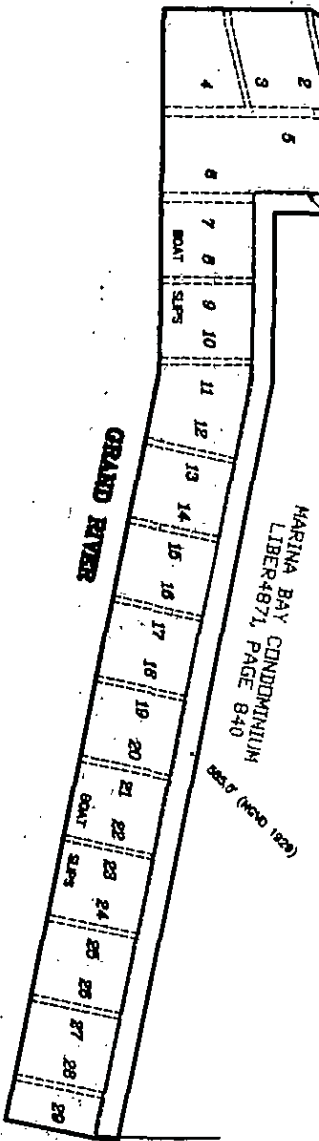
NEDERVED ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426
PROPOSED DATED SEPTEMBER 14, 2005
SHEET NO. 2

MILL POINT CONDO
L. 1084, PG. 492

M-104

365.46'

100 YEAR FLOODPLAIN ELEVATION 588' (MVD 1929)
PER FEMA COMMUNITY PANEL NUMBER 25008-007 B.



NOTES

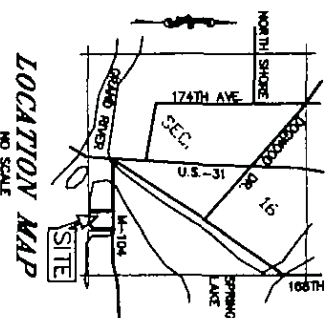
1. DUE TO THE CLOSE PROXIMITY OF THIS PROPERTY TO LAKE MICHIGAN, IT IS ESTIMATED THAT THE HISTORIC HIGH WATER LEVEL OF 587.5 FEET (OLD 1985) OCCURRED IN OCTOBER OF 1985. THE HISTORIC LOW WATER LEVEL OF 578.0 FEET (OLD 1985) OCCURRED IN MARCH OF 1984. THESE RECORD HIGH AND LOW WATER LEVELS ARE BASED ON THE INFORMATION PROVIDED BY THE ASH CORPS OF BOSTON IN ITS ESTIMATION OF THE 100 YEAR HIGHER OF DURING SUCH LAKE WATER LEVELS.

2. OLD 1985 = INTERNATIONAL GREAT LAKES DATUM OF 1985
MVD 1929 = NATIONAL GEODETIC VERTICAL DATUM OF 1929
CONVERSION: MVD 1929 = OLD 1985 + 0.85'
WATER ELEVATION ON JULY 28th, 2005 = 578.8' (MVD 1929)

NOTE:
SEE SHEET NO. 2 FOR GENERAL NOTES

PRIOR TO EXCAVATION CONTACT
MISS DIG 3 WORKING DAYS IN ADVANCE
1-800-482-7171

UTILITY NOTE
ALL THE UTILITIES WILL BE SHOWN ON THE "AS-BUILT" PLANS INCLUDING SERVICE SIZE AND METER LOCATION.



LEGEND

+ 588.0' (MVD 1929) = BOUNDARY ELEVATION



[Signature]
PROPOSED DATED SEPTEMBER 14, 2005
SHEET NO. 3


FLOODPLAIN PLAN
MARINA BAY YACHT CLUB

NEDERVELD ASSOCIATES SURVEYING, INC. -- 5570 32ND AVENUE -- HUDSONVILLE, MICHIGAN 49426

EXHIBIT C
LEGAL DESCRIPTION

Part of Block 16 and part of the vacated streets and access adjoining thereto, Village of Mill Point (also commonly referred to as Original Village of Spring Lake), Section 16, Town 8 North, Range 16 West, Village of Spring Lake, Ottawa County, Michigan, described as follows: Commencing at the intersection of the South Right-of-Way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence S00°01'37"W 385.46 feet to the Point of Beginning; thence S89°58'23"E 10.00 feet; thence S00°01'37"W 41.23 feet; thence S77°32'12"E 52.73 feet; thence S51°03'15"E 20.57 feet; thence S00°57'13"W 47.81 feet; thence S88°59'33"E 88.31 feet; thence S78°03'32"E 403.66 feet; thence S05°11'26"W 10.07 feet; thence S11°56'28"W 50.00 feet; thence N78°03'32"W 399.10 feet; thence N88°59'33"W 189.57 feet; thence N01°15'46"E 77.95 feet; thence N33°28'43"E 53.72 feet; thence N00°01'37"E 48.72 feet to the Point of Beginning. Containing 0.97 acres. Subject to and together with a 10 foot wide Boardwalk access easement to the Village of Spring Lake, Section 16, Town 8 North, Range 16 West, Ottawa County, Michigan, the most Northeasterly line of said easement described as: Commencing at the intersection of the South Right-of-Way line of Highway M-104 and the East line of Mill Point Condominiums (Ottawa County Condominium Subdivision Plan No. 85); thence S00°01'37"W 385.46 feet; thence S89°58'23"E 10.00 feet to the Point of Beginning; thence S00°01'37"W 41.23 feet; thence S77°32'12"E 52.73 feet; thence S51°03'15"E 20.57 feet; thence S00°57'13"W 47.81 feet; thence S88°59'33"E 88.31 feet; thence S78°03'32"E 403.66 feet to the Point of Ending of said line.

70-03-16-484-001 pt

Ottawa County Treasurer's Office} 9-29-05
The records in my office show no unpaid taxes or special
assessments for the five years preceeding _____
involving lands in this instrument.
Mary Richardson , Treasurer

NOTICE OF PROPOSED ACTION
PURSUANT TO SECTION 71 OF ACT 59 OF THE
PUBLIC ACTS OF 1978, AS AMENDED

TO: Village of Spring Lake Clerk
102 West Savidge
Spring Lake, MI 49456

Ottawa County Clerk
414 Washington Street/Rm 301
Grand Haven, MI 49417

Ottawa County Road Commission
Rosy Mound Dr. at US-31
P. O. Box 739
Grand Haven, MI 49417

Ottawa County Drain Commissioner
414 Washington Street, Room 107
Grand Haven, MI 49417

Environmental Health Section, Water Division
Michigan Department of Environmental Quality
P.O. Box 30630
Lansing, MI 48909-8130

Michigan Department of Transportation
P.O. Box 30050
Lansing, MI 48909

Michigan Department of Labor & Economic Growth
Bureau of Commercial Services
6546 Mercantile Way, P. O. Box 30054
Lansing, MI 48909-7554

To Whom It May Concern, You Are Hereby Advised As Follows:

1. ACF Investments, L.L.C., a Michigan limited liability company, plans to develop and sell units in Marina Bay Yacht Club, a marina dockominium to be established in the Village of Spring Lake, Ottawa County, Michigan upon all or a portion of the real estate described in annexed Exhibit A.

2. This Notice is sent to you pursuant to Section 71 of Act 538 of the Public Acts of 1982. ACF Investments, L.L.C. will commence taking reservations under preliminary reservation agreements for units in Marina Bay Yacht Club, a marina dockominium, not less than ten (10) days from the date of this letter; thereafter, ACF Investments, L.L.C. will be recording a Master Deed and beginning construction of Marina Bay Yacht Club, a marina dockominium.

3. If you have any questions about the project, desire any additional information, or need to make any communications with respect to Marina Bay Yacht Club, a marina dockominium, please contact me at the address beneath my signature.

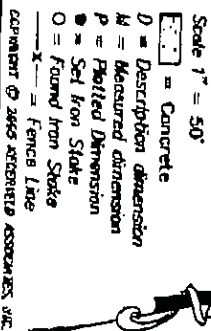
Dated: February 15, 2005

ACF INVESTMENTS, L.L.C.



By: Peter J. Apostle
Its: Manager
3380 Glade Street
Muskegon, MI 49444
Phone: (231)733-2205; Fax: (231)733-9496

This sketch was made from the legal description shown above. This description should be compared with the Abstract of Title or Title Policy for accuracy, omissions and exceptions.



nederveld associates, inc.
engineering • surveying

DOROTHY E. GRIFFIN Ph: (606) 608-0390 Fax: 626-6619
 P.O. Box 14, 5500 West Jackson, Indianapolis, Indiana 46205
 BILL FEE (FBI) Ph: (800) 222-1068 www.fbi.com
 HOLLAND OFFICE Ph: (606) 203-0460 Fax: 262-3540
 30100 Riverchase - Suite C, Greenwood, Indiana 46140
 LORRAINE RICHES OFFICE Ph: (606) 575-0070 Fax: 575-6544
 4000 West End Court SE, Salem, Oregon 97305
 Fax No.: 0120110431 Date: JMB

EXHIBIT D
PROOF OF MAILING SECTION 71 NOTICE

Barbara H. Brown, being duly sworn, deposes and says that on February 15, 2005, she served a copy of Notice of Intent to Establish Condominium Project a copy of which is attached, on the following person(s):

TO: Village of Spring Lake Clerk
102 West Savidge
Spring Lake, MI 49456

Ottawa County Clerk
414 Washington Street/Rm 301
Grand Haven, MI 49417

Ottawa County Road Commission
Rosy Mound Dr. at US-31
P. O. Box 739
Grand Haven, MI 49417

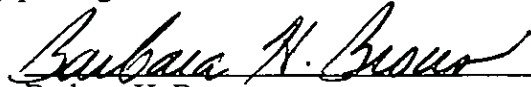
Ottawa County Drain Commissioner
414 Washington Street, Room 107
Grand Haven, MI 49417

Environmental Health Section, Water Division
Michigan Department of Environmental Quality
P.O. Box 30630
Lansing, MI 48909-8130

Michigan Department of Transportation
P.O. Box 30050
Lansing, MI 48909

Michigan Department of Labor & Economic Growth
Bureau of Commercial Services
6546 Mercantile Way, P. O. Box 30054
Lansing, MI 48909-7554

that being their last known respective addresses, by placing the same in the United States mail with sufficient postage affixed thereto.


Barbara H. Brown

Acknowledged before me in Muskegon County, Michigan, on February 15, 2005 by Barbara H. Brown.

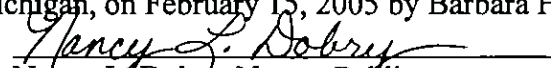
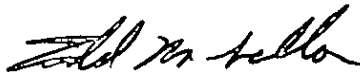

Nancy L. Dobry, Notary Public
Acting in Muskegon County, Michigan
My commission expires: 12/11/06

EXHIBIT E
CONSENT BY MORTGAGEE TO CONDOMINIUM DEDICATION
AND GRANTING OF EASEMENTS

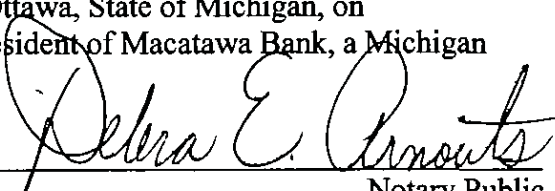
Macatawa Bank, a Michigan banking corporation, 15135 Whittaker Way, Grand Haven, MI 49417, the mortgagee in a certain Mortgage dated September 30, 2004, recorded in the office of the Register of Deeds for Ottawa County, Michigan, in Liber 4683, Page 360, which includes all of the land and riparian rights thereto described in Exhibit C to the Master Deed for Marina Bay Yacht Club hereby consents to the dedication of the property described therein as a 29 unit marina condominium to be known as Marina Bay Yacht Club and the granting of easements described therein by the Developer, ACF Investments, L.L.C., a Michigan limited liability company, to facilitate its development as a marina condominium.

MACATAWA BANK



 Todd M. Sellon, Vice President

Acknowledged before me in the County of Ottawa, State of Michigan, on September 15, 2005, by Todd M. Sellon, Vice President of Macatawa Bank, a Michigan banking corporation, for the corporation.



_____, Notary Public
 Acting in Ottawa County, Michigan
 My Commission Expires: _____

DEBRA E. ARNOUTS
 NOTARY PUBLIC, OTTAWA COUNTY, MI
 MY COMMISSION EXPIRES MAY 05, 2008