

MASTER DEED FOR CENTRAL LOFTS

as required by the Michigan Condominium Act,
MCLA 559.101 et seq.

This Master Deed has been signed on July 31, 2007, by Scott T. Bosgraaf, as Trustee of the Scott T. Bosgraaf Trust, u/a/d February 25, 1998, the sole member of CENTRAL LOFTS LLC, a Michigan limited liability company (the "Developer"), pursuant to the provisions of the Act (as defined below), based on the following facts:

RECITAL

A. The Developer is developing a condominium project to be known as CENTRAL LOFTS, on a parcel of land described in Article II of this document.

B. The Developer desires, by recording this Master Deed together with the Condominium Bylaws and the Condominium Subdivision Plan, both of which are incorporated by reference and made a part of this document, to establish this real property and the improvements and appurtenances now and in the future located on it as a condominium project under the provisions of the Michigan Condominium Act.

ARTICLE I

DEDICATION AND DESCRIPTION OF THE PROJECT

By executing and recording this Master Deed, the Developer establishes CENTRAL LOFTS as a condominium project under the act and declares that the Project shall be held, conveyed, hypothecated, encumbered, leased, rented, occupied, improved, and used subject to the Act and to the conditions stated in this Master Deed (including Exhibits A and B), all of which shall run with the land and burden and benefit the Developer; its successors and assigns; any persons acquiring or owning an interest in the Project, or in the real property dedicated to the Project; and their grantees, successors, heirs, personal representatives, and assigns. The remainder of this Master Deed (including Exhibits A and B) has been set forth in furtherance of establishing the Project.

The Project shall be known as CENTRAL LOFTS, Van Buren County Condominium Subdivision Plan No. 116. The architectural plans and specifications for the Project, or an affidavit in lieu thereof, have been approved by and filed with the City of South Haven, Van Buren County, Michigan. The Project will consist initially of a total of twenty-four (24) Units to be used for residential or commercial purposes as permitted by the Condominium Documents and by law. As indicated in Article IX, the Developer reserves the right to delete parts of the real property originally included in the Project. Each Unit has been designed and is intended for separate ownership and use, as evidenced by each Unit having direct access through individual entrances from and exits to either a Common Element of the Project or public rights-of-way or property connecting with public rights-of-way. The twenty-four (24) Units that compose the Project, including the number, boundaries, dimensions, and area of each Unit, are completely described in the Condominium Subdivision Plan which is attached as Exhibit B. Each Co-Owner in the Project shall have a particular and exclusive

property right to the Co-Owner's Unit and to the Limited Common Elements appurtenant to it and shall have an undivided and inseparable right to share with other Co-Owners the General Common Elements of the Project as designated by this Master Deed.

ARTICLE II

LEGAL DESCRIPTION

The real property located in the City of South Haven, Van Buren County, Michigan, which is dedicated to the Project established by this Master Deed and which is submitted for condominium ownership pursuant to the Michigan Condominium Act is legally described as follows:

THAT PART OF THE NORTHEAST 114 OF SECTION 10, TOWN 01 SOUTH, RANGE 17 WEST; ALSO BEING LOTS 3,4,7,8,9 AND THE SOUTH 10.00 FEET OF LOT 6 OF BLOCK 5, ALSO LOTS 1 THROUGH 6 OF BLOCK 11, ALSO LOTS 1 THROUGH 14 OF BLOCK 12, ALSO A PORTION OF VACATED ERIE STREET (PLATTED AS MURRAY STREET) ADJACENT TO BLOCKS 5 AND 12, ALSO A PORTION OF VACATED SCHOOL STREET ADJACENT TO BLOCKS 11 AND 12, ALL BEING LOCATED IN DYCKMAN, HALE AND COMPANY'S ADDITION TO THE VILLAGE (NOW CITY) OF SOUTH HAVEN AS RECORDED IN LIBER P OF PLATS, PAGE 597, VAN BUREN COUNTY REGISTER OF DEEDS; MORE PARTICULARLY DESCRIBED AS: BEGINNING AT THE SOUTHWEST CORNER OF BLOCK 12 THENCE ALONG THE WEST LINE OF BLOCK 12 NORTH 00 DEGREES 27 MINUTES 32 SECONDS EAST 407.79 FEET TO A POINT BEING ON THE WEST LINE OF BLOCK 5; THENCE SOUTH 89 DEGREES 19 MINUTES 59 SECONDS EAST 133.04 FEET; THENCE NORTH 00 DEGREES 30 MINUTES 44 SECONDS EAST 123.06 FEET TO THE NORTH LINE OF BLOCK 5; THENCE ALONG THE NORTH LINE OF BLOCK 5 SOUTH 89 DEGREES 06 MINUTES 24 SECONDS EAST 133.55 FEET; THENCE SOUTH 00 DEGREES 37 MINUTES 47 SECONDS WEST 132.54 FEET; THENCE SOUTH 89 DEGREES 19 MINUTES 59 SECONDS EAST 138.41 FEET TO THE EAST LINE OF BLOCK 5; THENCE ALONG THE EAST LINE OF BLOCK 5 SOUTH 00 DEGREES 51 MINUTES 26 SECONDS WEST 132.71 FEET TO THE NORTH LINE OF BLOCK 12; THENCE ALONG THE NORTH LINE OF BLOCK 12 SOUTH 89 DEGREES 19 MINUTES 20 SECONDS EAST 330.18 FEET TO THE NORTHEAST CORNER OF BLOCK 11; THENCE ALONG THE EAST LINE OF BLOCK 11 SOUTH 00 DEGREES 41 MINUTES 54 SECONDS WEST 263.72 FEET TO THE SOUTHEAST CORNER OF BLOCK 11; THENCE ALONG THE SOUTH LINE OF BLOCK 11 NORTH 89 DEGREES 26 MINUTES 04 SECONDS WEST 732.87 FEET TO THE POINT OF BEGINNING.

Together with and subject to easements, restrictions and governmental limitations of record, and easements set forth on the Condominium Subdivision Plan attached as Exhibit B hereto.

ARTICLE III

DEFINITIONS

Certain terms are used not only in this Master Deed but also in other documents for the Condominium, such as the articles of incorporation of Central Lofts Association; the association

bylaws; the rules and regulations of the association; and deeds, mortgages, liens, land contracts, easements, and other documents affecting interests in the Project. As used in such documents, the following definitions apply 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) *Arbitration Association* means the American Arbitration Association or its successor.
- (3) *Association of Co-Owners* or *the Association* means Central Lofts Condominium Association, a nonprofit corporation organized under Michigan law of which all Co-Owners must be members. This corporation shall administer and maintain the Project. Any action required of or permitted to the Association may be carried out by its board of directors unless it is specifically reserved to its members by the Condominium Documents or Michigan law.
- (4) *Association Bylaws* means the corporate bylaws of the Association organized to maintain and administer the Project.
- (5) *Commercial Unit* means any and all Units in the Project constructed with the intent that such Unit(s) be used strictly for commercial purposes.
- (6) *Common Elements*, if used without modification, means the part of the Project other than the Condominium Units, including all General and Limited Common Elements described in Article IV.
- (7) *Condominium Bylaws* means exhibit A, which is the bylaws stating the substantive rights and obligations of the Co-Owners.
- (8) *Condominium Documents* includes this Master Deed and all its exhibits recorded pursuant to the Michigan Condominium Act, the Articles of Incorporation, Bylaws and the Rules and Regulations, if any, of the Association, and any other documents referred to in this document that affect the rights and obligations of a Co-Owner in the Condominium.
- (9) *Condominium Premises* means the land described in Article II, above, as it may be amended, all improvements and structures now or in the future located on the land, and all easements, appurtenances, and other rights belonging to the Condominium as described in this Master Deed.
- (10) *Condominium Subdivision Plan* means Exhibit B, which is the site drawing, the survey, and other drawings depicting the existing and proposed improvements, including their locations on the land.

- (11) *Condominium Unit* or *Unit* means that part of the Project designed and intended for separate ownership and use, as described in this Master Deed and on the Condominium Subdivision Plan.
- (12) *Co-Owner* means a person, a firm, a corporation, a partnership, an association, a trust, or another legal entity or any combination who owns a Condominium Unit in the Project, including a vendee of a land contract of which the purchaser is not in default. Owner or Member is synonymous with Co-Owner.
- (13) *Developer* means CENTRAL LOFTS LLC, a Michigan limited liability company, which has made and signed this Master Deed, as well as its successors and assigns.
- (14) *Development and Sales Period*, for purposes of the Condominium Documents and the rights reserved by the Developer and its successors thereunder, shall be deemed to continue for as long as the Developer continues to own any Unit in the Project.
- (15) *General Common Elements* means those Common Elements of the Project described in Article IV(1), which are for the use and enjoyment of all Co-Owners, subject to such charges as may be assessed to defray the operation costs.
- (16) *Limited Common Elements* means those Common Elements of the Project described in Article IV(2), which are reserved for the exclusive use of the Co-Owners of a specified Unit or Units.
- (17) *Master Deed* means this instrument as well as its exhibits and amendments, by which the Project is submitted for condominium ownership.
- (18) *Percentage of Value* means the percentage assigned to each Unit by this Master Deed.
- (19) *Project* or *the Condominium* means Central Lofts, a condominium development established in conformity with the Michigan Condominium Act.
- (20) *Residential Unit* means any and all Units in the Project constructed with the intent that such Unit(s) be used primarily for residential purposes.
- (21) *Transitional Control Date* means the date when 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.

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 is made to one gender, it shall include a reference to any and all genders where such a reference would be appropriate; similarly, whenever a reference is made to the singular, a reference shall also be included to the plural where such a reference would be appropriate, and vice versa.

ARTICLE IV

COMMON ELEMENTS

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

1. The General Common Elements are:
 - a. The real property described in Article II, including the roads, sidewalks, parking areas, landscaping, and other land improvements, and utility rights-of-way and easements, located thereon and all appurtenances thereto, as shown on the Condominium Subdivision Plan, except those parts of the real property described in Article II designated on the Condominium Subdivision Plan as Units or Limited Common Elements, but including easement interests of the Condominium in the land provided to the Condominium for ingress, egress, and/or utility installation over, across, and through the common areas and/or the Units in the Project, if any;
 - b. The building foundations, supporting columns, beams, girders, trusses, and other building structural members and Unit perimeter walls, ceilings, floors, entrances, and exits (including doors and windows thereon) depicted upon the Condominium Subdivision Plan;
 - c. The roofs and all roof areas lying above the Condominium-building;
 - d. The electrical, telephone, and/or cable television wiring networks throughout the common areas of the Project, including those within common walls, floors, and ceilings, up to the point of passage through Unit perimeter walls;
 - e. The plumbing and gas-line networks throughout the common areas of the Project, including those within common walls, floors, and ceilings, up to the point of passage through Unit perimeter walls;
 - f. The water distribution system, underground sprinkling system, if any, sanitary sewer system, and storm water drainage and detention system throughout the common areas of the Project, including those within common walls, floors, and ceilings, up to the point of passage through Unit perimeter walls;
 - g. Any common signs identifying the name of the Project and the individual businesses operating in the Units;
 - h. All other Common Elements of the Project not designated in this document as Limited Common Elements that are not enclosed within the boundaries of a Condominium Unit and that are intended for common use or are necessary for the existence, upkeep, or safety of the Project.

Some or all of the utility and/or cable television lines, systems (including mains and service leads), and equipment may be owned by the local public authority or by a utility or cable television company that is providing the pertinent service. Accordingly, such utility lines, systems, and equipment shall be General Common Elements only to the extent of the Co-Owners' interest in them, if any, and the Developer makes no warranty whatsoever with respect to the nature or extent of such an interest. Each Co-Owner will be responsible for connecting the utilities for its Unit to the utility distribution lines lying within the common areas at its sole expense.

2. The Limited Common Elements are:

- a. The pipes, ducts, plumbing, wiring, conduits, and other utility systems providing electricity, gas, water, storm or sanitary sewer, telephone, television and/or other utility service located entirely within a Unit and servicing only that Unit;
- b. The interior surfaces of Unit perimeter walls and all adjacent floors and ceilings;
- c. Any parking areas, entry walks and areas, loading docks, and other areas designated as Limited Common Elements on the Condominium Subdivision Plan; and
- d. The separate light fixtures, heat pump, water heater, air conditioner or compressor located within a Unit or within an area that is appurtenant to a Unit, and only serving that Condominium unit(s) (regardless of whether such appurtenant area is designated as a General Common Element on Exhibit B).
- e. Sprinkler systems limited in use to less than all of the Units.
- f. Exhaust ducts, conduits, equipment and related wiring which service less than all of the Units.
- g. The storage areas as shown on the Condominium Subdivision Plan, which storage areas shall be for the exclusive use of the Unit to which each such storage area is appurtenant; provided, that the Developer, the Association, and employees, agents, and/or representatives of providers of public utilities shall have the right to enter such storage areas for the purpose of reading utility meters and/or repairing, replacing, and maintaining utility facilities.
- h. Any commercial sign erected on a Common Element area for the purpose of advertising the business of an occupant of a Commercial Unit in the Project. All commercial sign space located upon General Common Element areas shall be assigned by the Developer until the conclusion of the Development and Sales Period, and then thereafter, by the Association. All commercial sign space situated on Limited Common Element areas appurtenant to more than one Commercial Unit shall be shared in proportion to the Percentage of Value of each such Commercial Unit in relation to the Percentage of Value of each other Commercial Unit sharing such Limited Common Element area.

If any of the Limited Common Elements described in this provision have not been assigned in the Condominium Subdivision Plan or this Master Deed, the Developer reserves the right to designate each such element as a Limited Common Element appurtenant to a particular Unit or Units by subsequent amendments to this Master Deed. The Co-Owners and mortgagees of Condominium Units and all other parties interested in the Project shall be deemed to have irrevocably and unanimously consented to such amendments and irrevocably appoint the Developer or its successors as agent and attorney to make any such amendments to the Master Deed.

Notwithstanding anything to the contrary in this Section 2, the Developer reserves the right during the Development and Sales Period to assign for the perpetual and exclusive use of a specific Unit any of those parking spaces shown on the Condominium Subdivision Plan as unassigned Limited Common Elements for the Residential Units or the Commercial Units; provided that a Unit may have more than one parking space assigned to it. The Developer shall accomplish the initial assignment and any reassignment of a parking space or spaces to a Unit by including such assignment in the description of the Unit in the granting deed, or by otherwise recording a written assignment of the parking space in the office of the Register of Deeds of Van Buren County. The owner of a Unit to which a parking space has previously been assigned (either by the Developer or another Unit owner) may subsequently assign such parking space for the perpetual and exclusive use of another Unit. Any assignment undertaken subsequent to the initial assignment by the Developer may be accomplished only by recording a written assignment of the parking space in the office of the Register of Deeds of Van Buren County. The aforementioned written assignment shall include the legal description of the assignor's Unit (if the assignor is not the Developer), the legal description of the assignee's Unit, and the identification number of the parking space as shown on the Condominium Subdivision Plan. Once initially assigned by the Developer to a Unit, each parking space must always be appurtenant to a Unit or Units in the Project, and no parking space may be rented or leased separately from the Unit(s) to which it is appurtenant. In the event the Developer elects to construct enclosures over any of the parking spaces shown on the Condominium Subdivision Plan as Limited Common Elements, the Developer reserves the right during the Development and Sales Period to substitute a different parking space or space(s) for the parking space or space(s) previously assigned to a particular Unit, even if the Co-owner of such Unit is not the Developer, which substitution(s) may, at the Developer's discretion, but subject to any written purchase or other agreement(s) between the Developer and the Co-owner(s) of the affected Unit(s) regarding assigned parking spaces, be enclosed or unenclosed. All of the Co-owners and mortgagees in the Project hereby consent to any amendment of the Condominium Documents necessary to accomplish the assignment or reassignment of any of the parking spaces shown on the Condominium Subdivision Plan as Limited Common Elements for the Residential Units or the Commercial Units as provided in this paragraph.

3. Responsibility for maintenance, repairs, and replacement of the Common Elements and Units are as follows:
 - a. The costs of maintaining, repairing, and replacing all Limited Common Elements shall be the responsibility of the Co-Owner(s) of the Unit or Units to which the Limited Common Element is appurtenant (in proportion to the respective square footages of each of such Units relative to each other in the case where a Limited Common Element is appurtenant to more than one Unit); except to the extent of maintenance, repair, or replacement due to the acts or neglect of a Co-Owner or its agents, guests, licensees, or invitees, for which the Co-

Owner shall be responsible, unless, and to the extent, the loss or damage is covered by insurance maintained by the Association.

- b. Except for repairs or replacements necessitated by the acts or neglect of another Co-Owner or its employees, agents, or invitees, for which that Co-Owner shall be wholly responsible, the Co-Owner of each Unit shall be responsible for the costs of maintaining, repairing, and replacing all the interior of and any improvements constructed within the Unit.
- c. The costs of maintaining, repairing, and replacing all General Common Elements shall be borne by the Association, including maintenance of any ponds and other drainage facilities located on the Common Elements and on easements, except for repairs or replacements necessitated by the acts or neglect of a Co-Owner or its employees, agents, licensees, or invitees, for which that Co-Owner shall be wholly responsible, unless, and to the extent, the loss or damage is covered by insurance maintained by the Association.
- d. If any Unit owner elects to construct or install any improvements within a Unit or, with written consent from the Association, to the Common Elements appurtenant to the Unit that increase the costs of maintenance, repairs, or replacements for which the Association is responsible, the Association may assess the increased costs or expenses against the Unit.
- e. While it is intended that each Co-Owner will be solely responsible, except as noted above, for the performance and cost of the maintenance, repair, and replacement of the interior of the Unit, any appurtenances and improvements constructed or otherwise located within a Unit, and certain Limited Common Elements, it is nevertheless a matter of concern that a Co-Owner may fail to properly maintain the Unit or any Limited Common Element, appurtenant thereto in a proper manner and in accordance with the standards adopted by the Association. Therefore, if a Co-Owner fails, as required by this Master Deed, the Bylaws or any rules of regulations promulgated by the Association, to properly and adequately maintain, repair, or replace its Unit or any improvement or appurtenance located therein or any Limited Common Element appurtenant thereto, then the Association (and/or the Developer during the Development and Sales Period), shall have the right, but not the obligation, to undertake such regularly recurring, periodic exterior maintenance functions with respect to any Unit or Limited Common Element as it may deem appropriate (including without limitation painting or other maintenance). Failure of the Association (or the Developer) to take any such action shall not be deemed a waiver of the Association's (or the Developer's) right to take any such action at a future time. All costs incurred by the Association or the Developer in performing any responsibilities which are required in the first instance to be borne by a Co-Owner shall be charged to the affected Co-Owner or Co-Owners and collected in accordance with the assessment procedures established by the Condominium Bylaws. The lien for nonpayment shall attach to any such charges as in all cases of regular assessments and may be enforced by the use of all means available to the Association under the Condominium Documents and by law for the collection of regular assessments, including without limitation, legal action, foreclosure of the lien securing payment, and the imposition of fines.

4. Unless otherwise provided in this Master Deed or in the Condominium Bylaws, damage to a Unit, to any improvement or property located within the Unit, or to Limited Common Elements, caused by the repair, replacement or maintenance activities of the Association with respect to the Common Elements which must be maintained by the Association shall be repaired at the expense of the Association.
5. No Co-Owner shall use its Unit or the Common Elements in any manner which is inconsistent with the purposes of the Project or which will unreasonably interfere with or impair the rights of any other Co-Owner in the use and enjoyment of its Unit or the Common Elements.
6. No Co-Owner shall be exempt from contributing toward the expenses of administering the Project as assessed by the Association in accordance with the Condominium Bylaws or from the payment of assessments against its Unit by reason of non-use or waiver of use of the Common Elements or by the abandonment of its Unit.
7. Except as stated in this Master Deed, Condominium Units shall not be separable from the Common Elements appurtenant to them and shall not be used in any manner inconsistent with the purposes of the Project or in any other way that would interfere with or impair the rights of any Co-Owner to use and enjoy the Co-Owners Unit or the Common Elements appurtenant to it.

ARTICLE V

DESCRIPTIONS AND PERCENTAGES OF VALUE OF CONDOMINIUM UNITS

1. A complete description of each Condominium Unit in the Project, with elevations referenced to an official benchmark of the U.S. Geological Survey sufficient to relocate accurately the space enclosed by the description without reference to the structure itself, is provided in the Condominium Subdivision Plan as prepared by Advent Development Solutions, LLC. Detailed plans and specifications, or an affidavit in lieu thereof, have been filed with the City of South Haven, Van Buren County, Michigan. Each Unit shall include all the space located within certain horizontal planes and vertical planes designated by a heavy outline on the interior finished surface of the walls, floors, and ceilings, as shown on the floor plans and sections on the Condominium Subdivision Plan and as delineated by detailed dimensional descriptions of the Unit in the outline, together with all appurtenances thereto, but not including any Common Elements contained therein.
2. The total value of the project is 100 percent. The formula for allocating percentages of value to units is based upon the square feet of floor space contained within their perimeter walls, as set forth on **Exhibit B** attached to this Master Deed. Based upon such formula, the respective units have been assigned the following percentages of value:

Unit No.	Percentage of Value
1	2.605
2	3.062
3	3.163
4	1.587
5	1.505
6	3.355
7	1.604
8	1.451
9	1.410
10	1.699
11	2.395
12	0.435
13	2.605
14	3.062
15	3.163
16	1.587
17	1.505
18	3.355
19	1.604
20	1.451
21	1.410
22	1.699
23	2.395
24	51.893

Except as expressly provided to the contrary in this Master Deed and the Condominium Bylaws, 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 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 by this Master Deed allocated to each unit). Anything to the contrary contained in the Condominium Documents notwithstanding, in the event of a total destruction or taking by condemnation of the Project, such that no Unit is tenantable, and after it has been determined that the Project will not be reconstructed, insurance or condemnation proceeds shall be allocated among the respective Unit owners not on the basis of percentage of value but, instead, based upon a formula in which the amount allocable to each Unit shall be determined by multiplying the total proceeds available by a fraction, the numerator of which is the replacement cost of the Unit at the time of the casualty or taking, and the denominator of which is the total replacement cost of all Units in the Project at the time of the casualty or taking.

ARTICLE VI

EASEMENTS

If any part of a Unit or Common Element encroaches on 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 encroachments for as long as they exist and for the maintenance of the encroachments after rebuilding in the event of destruction. There shall also be permanent easements to, through, over, under, and across the Condominium Premises, including all Units and interior walls, in favor of the Association (and the Developer during the Development and Sales Period) for the maintenance, repair, and replacement of Common Elements for which the Association (or Developer) is responsible or which it may elect to assume. There shall be easements to, through, over, under, and across those parts of the Condominium Premises, including the Units and interior walls, as is reasonable for the installation, inspection, maintenance, repair, and replacement of all utilities in the Project, including, but not necessarily limited to, light, heat, power, sewer, water, and communications. Every portion of a Unit which contributes to the structural support of a building shall be burdened with an easement of structural support for the benefit of the Common Elements. There also shall be easements to, through, over, under, and across those parts of the Condominium Premises as is reasonable for the installation, use, inspection, maintenance, repair, and replacement of all driveways, and utility and drainage services furnished to the Project. Public utilities shall have access to the above easements, the Common Elements, and the Units at reasonable times for the installation, inspection, repair, or maintenance of such services. Any costs incurred in opening and repairing any Common Element of the Project to install, inspect, repair, or maintain such services shall be an administration expense assessed against all Co-Owners in accordance with the Condominium Bylaws. The Association (and the Developer during the Development and Sales Period) may grant such easements, licenses, and rights-of-way over, under, and across the Condominium Premises for utility purposes, access purposes, or other lawful purposes as may be necessary for connecting a Unit to a utility, or for the benefit of the Project, or to transfer title to utilities to governmental agencies or to utility companies, subject, however, to the approval of the Developer so long as the Developer holds any Unit available for sale or so long as any additional Unit may be created in the Condominium. Any such easement or transfer of title may be made by the Developer without the consent of any Co-Owner, mortgagee or other person and shall be evidenced by an appropriate amendment to this Master Deed and to Exhibit B, recorded with the Van Buren County Register of Deeds. 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 amendments to this Master Deed as may be required to effectuate that grant of easement or transfer of title.

In addition to all other rights reserved to it hereunder, the Developer reserves the following rights:

1. The Developer reserves for the benefit of itself, and its agents, employees, guests, invitees, independent contractors, successors and assigns, a perpetual easement for the unrestricted use of the common roads now or hereafter located in the Project for the purpose of (a) ingress to and egress from all or any portion of the Condominium Premises and any other land in the vicinity of the Project now owned or hereafter acquired by the Developer; (b) complying with any governmental regulation, or installing and servicing the road or utilities as shown on the Condominium Subdivision Plan attached hereto as Exhibit B; or (c) for any other lawful purpose.

2. The Developer, and its duly authorized agents, representatives and employees, may maintain offices and other facilities on the Condominium Premises and engage in any acts reasonably necessary to facilitate the development and sale of Units in the Project. The Developer shall have full and free access to all Common Elements and unsold Units.
3. The Developer reserves for the benefit of itself, and its agents, employees, independent contractors, successors and assigns, and for the benefit of any appropriate governmental entity or utility company, perpetual easements to enter upon and cross 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 property described in Article II hereof to service all or any portion of the Condominium Premises, including any other property in the vicinity of the Project now owned or hereafter acquired by the Developer in furtherance of any lawful purpose.
4. The Developer, the Association, and all public or private utilities shall have such easements over, under, across, and through the Condominium Premises, including all Units and Common Elements, as may be necessary to fulfill any responsibilities of maintenance, repair, decoration, or replacement which they or any of them are required or permitted to perform under the Condominium Documents or by law. These easements include, without any implication of limitation, the right of the Association to obtain access during reasonable hours and upon reasonable notice to water meters, sprinkler controls and valves, and other Common Elements located within a Unit or appurtenant Limited Common Elements.
5. The 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 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.
6. The Association shall financially support all easements described in this Article VI or otherwise pertaining to the Project, regardless of the rights of others to use the easements.
7. As long as the Developer owns at least one Unit in the Project, it shall be subject to the provisions of this Master Deed.
8. The Association, acting through its duly constituted Board of Directors and subject to the Developer's approval during the Development and Sales Period, shall have the power to grant such easements, licenses, and other rights-of-entry, use and access and to enter into any contract or agreement, including wiring agreements, right-of-way agreements, access agreements and multi-unit agreements and, to the extent allowed by law, contracts for sharing of any installation or periodic subscriber service fees as may be necessary, convenient or

desirable to provide for telecommunications, videotext, broad band cable, satellite dish, earth antenna and similar services (collectively "Telecommunications") to the Project or any Unit in it. Notwithstanding the foregoing, in no event shall the Board of Directors enter into any contract or agreement or grant any easement, license or right-of-entry or do any other act or thing which will violate any provision of any federal, state or local law or ordinance. Any and all sums paid by any Telecommunications or other company or entity in connection with such service, including fees, if any, for the privilege of installing same or sharing periodic subscriber service fees, shall be receipts affecting the administration of the Project within the meaning of the Act and shall be paid over to and shall be the property of the Association.

9. The Condominium Subdivision Plan depicts various utility easements, including by way of illustration and not limitation, storm sewer and storm water detention easements. Most of the easements have not been created before the date of this Master Deed. All such easements not previously created are hereby created for the purposes stated in the Condominium Subdivision Plans and shall be maintained by the Association.

ARTICLE VII

ALTERATIONS; CONVERTIBLE AREA; WITHDRAWAL

So long as the Developer owns a Unit in the Project, the Developer may, in its discretion, without the consent of any Co-Owner, mortgagee, or other party, construct an addition to any Condominium building, expand any unsold Unit, or modify the number, dimensions, or location of any unsold Unit or Units, the General Common Elements, and any Limited Common Elements appurtenant to any unsold Unit or Units, by enlargement, combination, division, or reduction in size or relocation of boundaries between Units, even if such action will result in the elimination of an unsold Unit from the Project. However, no such modifications may be performed which would unreasonably impair or diminish the appearance of the Project or the view, privacy or other significant attribute or amenity of any unit owned by a non-Developer Co-Owner which adjoins or is proximate to the modified Unit. All space in the Project, since it is or could be affected by such a modification, is hereby designated as "Convertible Area," whether or not so designated on the Condominium Subdivision Plan. Such space may be converted, in the Developer's sole discretion, into portions of an unsold Unit, a new Unit or Units, 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 effected solely by the Developer without the consent of any other person. No Unit that has been sold or is subject to a binding purchase agreement shall be modified without the consent of the Co-Owner or of the purchaser and the mortgagee.

The Project contains Convertible Area. Any existing unsold 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 be converted in connection with a change in layout of existing Units or in connection with the creation of new Unit(s). Any structure erected on the Convertible Area will be compatible with residential, commercial, or uses reserved to the Developer in the Condominium Documents, as determined in the Developer's sole discretion. Improvements to be located in the Convertible Area will be either 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 (6) years from the date hereof. The maximum number of Units that may be created in the Convertible Area, including those that may be created by conversion or subdivision, is one hundred (100) Units.

Notwithstanding any provision to the contrary in the Condominium Documents, the Developer reserves the right, at any time during the Development and Sales Period, to create a new Unit by subdividing an existing Unit, or by converting any portion of the General Common Elements to a new Unit, for use by the Developer and/or the Developer's lessee(s) as surface and/or air space for the Developer and/or the Developer's lessee(s) to construct, erect, maintain, test, replace, remove, operate and upgrade communications facilities in connection with the provision of commercial communication services to the general public (the "Communications Facilities"), including without limitation utility lines, transmission lines, air conditioned equipment shelter(s), electronic equipment, transmitting and receiving antennas, microwave dishes, antennas and equipment, a power generator and generator pad, and supporting equipment and structures. In connection therewith, the Association hereby grants to the Developer, the Developer's lessee(s), local telephone, power and utility companies, and their respective agents, employees and contractors (together, the "Developer Parties"), a non-exclusive right and easement on, over, under and across the General Common Elements of the Project: (i) to locate, construct, install, operate, maintain, repair, replace, alter, extend, and/or remove cables and lines, and to connect such cables and lines to existing utility lines in the Project; and (ii) for pedestrian and vehicular ingress and egress as necessary or desirable therefore. The Association agrees to direct its authorized director(s), officer(s), or other authorized representative(s) to execute such documents or easements on behalf of the Association, at no cost to the Developer, the Developer's lessee(s), or the utility companies, as may be reasonably required by any of the Developer Parties in connection with the implementation of the rights provided in this paragraph. Any easements necessary for such power, utilities, ingress, and/or egress will be at locations reasonably acceptable to the Developer, the Developer's lessee(s), and the servicing utility company. The Association, its members, and the Developer agree that they will not install new equipment on or make any alterations to the Project or any property contiguous thereto owned or controlled by the Developer, if such modifications are likely to cause interference with the operation the Communications Facilities; provided, that the Developer shall ensure that the Communications Facilities do not cause interference to communications facilities of the Association or other lessees or licensees of the Association, provided that the installation and operation of any such Association facilities predate the installation of the Communications Facilities. Notwithstanding any provision to the contrary in the Condominium Documents, any rents, fees, or any other payments paid to the Developer by any third party under any lease or other agreement for the right of such third party to construct, erect, maintain, test, replace, remove, operate and upgrade the Communications Facilities shall not be considered receipts affecting the administration of the Project within the meaning of the Act, and shall be the property of the Developer.

No Unit modified or created in accordance with the provisions of this Article shall be conveyed until an amendment to this Master Deed effectuating the modification is recorded. The Developer or Association may, in connection with any such amendment, readjust Percentages of Value for all Units in a manner which gives recognition to the Unit or Common Element modifications and the method of determination of Percentages of Value for the Project described in Article V, above. All the Co-Owners and mortgagees of Units and other persons interested or to become interested in the Project

from time to time shall be considered to have unanimously consented to an amendment or amendments to this Master Deed to effectuate the foregoing, including, subject to the limitations set forth herein, the proportionate reallocation of the Percentages of Value assigned to each Unit if there is a change in the number of Units. All such interested persons irrevocably appoint the Developer and the Association as their agent and attorney-in-fact for the purpose of executing such amendment or amendments to the Condominium Documents necessary to effectuate the foregoing.

The Developer reserves the right under Section 95 of the Act to withdraw from the Project all undeveloped portions of the Project not identified as "must be built" without the prior consent of any co-owners, mortgagees of units in the Project, or any other party having an interest in the Project, during a period ending ten (10) years after the date of commencement of construction by the developer of the Project, or six (6) years after the date the Developer exercised its rights with respect to either expansion, contraction, or conversion of the Common Elements, whichever right was exercised last. Upon such withdrawal, the undeveloped portions of the Project withdrawn shall also automatically be granted easements for utility and access purposes through the Common Element areas of the Project for the benefit of the undeveloped portions of the Project which have been withdrawn. If the Developer does not withdraw the undeveloped portions of the Project from the Project before the expiration of the time periods, those undeveloped lands shall remain part of the Project as general common elements and all rights to construct units upon that land shall cease. In such an event, if it becomes necessary to adjust Percentages of Value as a result of fewer units existing, a co-owner or the Association may bring an action to require revisions to the Percentages of Value under Section 95 of the Act.

ARTICLE VIII

SUBDIVISION OF UNITS

So long as the Developer owns a Unit in the Project the Developer may, in its discretion, without the consent of any Co-Owner, mortgagee, or other party, subdivide any Unit it owns in accordance with the applicable provisions of the Condominium Act. In accordance with any such subdivision, the Developer may designate portions of the former Unit as new Limited Common Elements appurtenant to the new (subdivided) Units. If any other Co-Owner of a Unit desires to subdivide its Unit in accordance with the provisions of this Article VIII, then it shall first submit a written application to the Developer during the Development and Sales Period and to the Association after the Transitional Control Date requesting approval to subdivide the Unit. The written application shall be accompanied by a description of the proposed subdivision and any necessary amendment to this Master Deed. If the subdivision of the Unit is approved by the Developer or the Association after the Transitional Control Date, then the Developer or the Association after the Transitional Control Date shall make arrangements for the preparation, execution, and recording of an appropriate amendment to the Master Deed, at the Co-Owner's expense. The amendment shall assign new identifying numbers to the new Units created by the subdivision, and shall establish the Percentages of Value assigned to the new Units by allocating among them the original Percentage of Value herein assigned to the original Unit to the new Units based upon the number of square feet of floor area within the perimeter walls of each new Unit. The amendment shall include a revised Condominium Subdivision Plan identifying the size, location, area, and horizontal boundaries of each new Unit and the nature, location, and approximate size of any Limited Common Elements created by the subdivision. The Co-Owners of the new Unit shall jointly share all rights, and shall be liable, jointly

and severally, for all obligations, with regard to any Limited Common Elements assigned to the original Unit based upon the Percentage of Value allocated to each new Unit, except to the extent that the amendment shall provide that portions of any Limited Common Element assigned to the original Unit shall be assigned to some, but less than all, of the new Units. To the extent that the Co-Owner of any subdivided Unit is considered a "successor developer" under the Condominium Act by reason of its subdivision activities, such Co-Owner shall comply with all provisions of the Act applicable to a successor developer.

ARTICLE IX

EXPANSION OR CONTRACTION OF CONDOMINIUM PROJECT

A. Enlargement of Condominium. The Project is not expandable.

B. Contraction of Condominium. The Project is a contractible project as that term is defined in the Act. The Condominium established pursuant to this Master Deed shall contain in its entirety no more than one hundred (100) Units and not less than twenty four (24) Units.

The Developer, for itself and its successors and assigns, hereby explicitly reserves the right to contract the Project without the consent of any of the Co-Owners. This right may be exercised without any limitations whatsoever except as expressly provided in this Article.

Any portion or all of the land described in Article II may be withdrawn from the Project and is hereby designated as "Contractible Property", except for any portion of such land upon which any of the following are situated: (i) any portion of any building containing Units 1 through 23, (ii) any and all limited common elements serving Units 1 through 23, and (iii) any and all general common elements designated as "must be built" on the Condominium Subdivision Plan (which portions of such land are hereby designated as "Non-Contractible Property").

(1) Restrictions Upon Contraction. Contraction of the Project shall occur without restriction under the following conditions:

(a) The Developer's right to elect to contract the Project shall expire six (6) years from the date this Master Deed was first recorded with the Allegan County Register of Deeds.

(b) All or any portion of the Contractible Property may be deleted.

(c) Except as specifically limited in this Master Deed and the Act, there are no limitations as to what portions of the Contractible Property may be withdrawn and any portions deleted may or may not be contiguous to each other or to the Projects as it exists at the time of any contraction.

(d) Portions of the Contractible Property may be withdrawn from the Project at different times.

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

(f) The maximum number of Condominium Units that may be created on the Condominium Premises is one hundred (100), and the entire Project may not be contracted to less than twenty three (23) Units.

(g) The Project shall be contracted by one or more amendments to this Master Deed each deleting land from the Project as then constituted.

(h) By this Master Deed, the Developer has also reserved the right to create easements within any portion of the original Project for the benefit of the Contractible Property, whether or not it is ever deleted from the Project.

(i) All contraction must be carried out in accordance with the provisions of the Act. No contraction shall be made in such a manner as to eliminate the right of Co-Owners of Units remaining within the Project to use roadway or utility easements directly serving their Units.

(2) Procedure for Contraction. Subject to the provisions of this Article IX, the number of units and the amount of real property in the Project may, at the sole option of the Developer or its successors or assigns, from time to time, within a period ending no later than six (6) years from the date this Master Deed was first recorded with the Allegan County Register of Deeds, be decreased by the deletion from this Project of all or any portion of the Contractible Property. Each change in size of this Project shall be given effect by an appropriate amendment to the Master Deed in the manner provided by law, which amendment shall be prepared at the discretion of the Development or its successors or assigns.

The percentages of value stated in Article VI may be adjusted proportionately in the event of such change in order to preserve a total value of one hundred percent (100%) for the entire project resulting from such amendment to this Master Deed. The precise determination of the readjustments in percentages of value shall be made within the sole judgment of Developer. Such readjustments, however, shall reflect a continuing reasonable relationship among percentages of value based upon relative size and allocable expenses of maintenance of various Units. The amendment to this Master Deed shall also contain such further definitions or modifications of General or Limited Common Elements as may be necessary to adequately describe the property being withdrawn from the Project by the amendment. The amendment or amendments to the Master Deed shall also contain such further definitions and redefinitions of General or Limited Common Elements as may be necessary to adequately describe and service the additional Units being added to the Project by the amendment.

All of the 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 contained in this Master Deed, to any proportionate

reallocation of percentages of value of existing Units which Developer or its successors or assigns may determine to be necessary in conjunction with the amendment or amendments. All such interested persons irrevocably appoint Developer or its successors and assigns as agent and attorney for the purpose of execution of the amendment or to effectuate the foregoing. The amendments may be effected without the necessity of rerecording an entire Master Deed or the Exhibits to it and may incorporate however, that a Consolidating Master Deed, when recorded, shall supersede the previously recorded Master Deed and all amendments to it Subject to Section B. of this Article 1X, and the Act, the Developer (or its successors and assigns) may, in its discretion, establish all or a portion of the Contractible Property as a rental development, a separate condominium project or projects), or any other form of development.

ARTICLE X

AMENDMENTS AND TERMINATION

Except as otherwise expressly provided in this Master Deed, 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, including Exhibits A and B, or any other Condominium Document, be amended, except as follows, or as provided in the Condominium Document sought to be amended:

1. Methods and Conditions.

- a. The Condominium Documents may be amended without the consent of Co-Owners or mortgagees for any purpose if the amendment does not materially alter or change the rights of a Co-Owner or mortgagee and if the Condominium Documents contain a reservation of the right to amend for that purpose to the Developer or the Association. The Developer, for itself and for the Association of Co-Owners (and the Board, to the extent permitted by the Condominium or Association Bylaws), hereby expressly reserves the right to amend the Condominium Documents for such a purpose. Amendments which do not materially alter or change the rights of a Co-Owner or mortgagee include, but are not limited to, amendments modifying the types and sizes of unsold Units and their appurtenant common elements, correcting survey or other errors made in the Condominium Documents, or for the purpose of facilitating mortgage loan financing for existing or prospective Co-Owners and to enable the purchase of insurance for such mortgage loans by any institutional participant in the secondary mortgage market which purchases or insures mortgages.
- b. This Master Deed, the Condominium Bylaws, and the Condominium Subdivision Plan may be amended, even if the amendment will materially alter or change the rights of the Co-Owners or mortgagees, either pursuant to Subsection 1(g) below or by an affirmative vote of two-thirds (2/3) of the votes of the Co-Owners (and two thirds (2/3) of the first mortgagees only in those instances described in Section 90a(9) of the Act). A Co-Owner will have one vote for each Unit owned, including, as to the Developer, all Units created by the Master Deed but not yet conveyed. In those instances in which a first mortgagee is entitle to vote, a mortgagee shall have one vote for each Unit against which it holds a duly recorded first mortgage or a duly recorded assignment of a first

mortgage. The required votes may be achieved by written consents or by votes at any regular annual meeting or a special meeting called for such purpose, or a combination of votes and consents; provided, however, that the vote of mortgagees shall be obtained in the manner set forth in Section 90a of the Act, as amended from time to time, or any similar, successor provision of law.

- c. The method or formula used to determine the percentage of value of Units in the Project for other than voting purposes may not be modified without the consent of each affected Co-Owner and mortgagee. A Co-Owner's condominium Unit dimensions or appurtenant limited common elements, if any, may not be modified without the Co-Owner's consent.
- d. In no case, unless (i) all mortgagees entitled to vote, (ii) all Co-Owners (other than the Developer), and (iii) the Developer (if at the time it owns any Units) have given their prior written approval, shall the Association be entitled by any act or omission to seek to abandon or terminate the Project.
- e. The restrictions contained in this Article X on Amendments shall not in any way affect the rights of the Developer as set forth elsewhere in this Master Deed.
- f. Co-Owners shall be notified in writing, at their addresses reflected on the Condominium records, of proposed amendments not less than ten (10) days before the amendment is recorded.
- g. Notwithstanding any contrary provision of the Condominium Documents, the Developer reserves the right to amend materially this Master Deed or any of its exhibits for any of the following purposes:
 - (1) Amend the Condominium Bylaws, subject to any restrictions on amendments stated therein;
 - (2) To correct arithmetic errors, typographical errors, survey or plan errors, deviations in construction or any similar errors in the Master Deed, Condominium Subdivision Plan or Condominium Bylaws, or to correct errors in the boundaries or locations of improvements;
 - (3) To clarify or explain the provisions of this Master Deed or its exhibits;
 - (4) To comply with the Act or rules promulgated thereunder or with any requirements of any governmental or quasi-governmental agency or any financing institution providing mortgages on Units in the Condominium;
 - (5) To create, grant, make, define or limit easements affecting the Condominium Premises;

- (6) 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; and
- (7) To terminate or eliminate reference to any right which Developer has reserved to itself herein.

Amendments of the type described in this subsection may be made by the Developer without the consent of Co-Owners or mortgagees, and any Co-Owner or mortgagee having an interest in a Unit affected by such an amendment shall join with the Developer in amending this Master Deed.

- h. The rights reserved to the Developer in this Master Deed or in the Condominium Bylaws attached hereto as Exhibit A may not be amended except by or with the consent of the Developer.

2. Recording.

- a. An amendment to this Master Deed shall not be effective until the amendment is recorded.
- b. A copy of the recorded amendment shall be delivered to each Co-Owner.

3. Costs. A person causing or requesting an amendment to the Condominium Documents shall be responsible for the costs and expenses of the amendment, except for amendments based upon a vote of a prescribed majority of Co-Owners (and mortgagees, if applicable), based upon the Advisory Committee's decision, or based upon the Condominium Bylaws, the cost of which shall be considered Expenses of Administration.

ARTICLE XI

LIMITATION OF LIABILITY

The enforcement of any rights or obligations contained in the Condominium Documents against the Developer while Developer owns any portion of the Project shall be limited to the interest of the Developer in the Project. No judgment against the Developer shall be subject to execution on, or be a lien on any assets of, the Developer other than the Developer's interest in the Project. Any claim must be brought against the Developer within the time periods established by Section 176 of the Act.

ARTICLE XII

CONTROLLING LAW

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

ARTICLE XIII

ASSIGNMENT

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

The Developer has executed this Master Deed on the date first written above.

CENTRAL LOFTS LLC

By: _____
Scott T. Bosgraaf, Trustee of the
Scott T. Bosgraaf Trust, Member

STATE OF MICHIGAN)
) ss.
COUNTY OF OTTAWA)

The foregoing instrument was acknowledged before me on July 31, 2007, by Scott T. Bosgraaf, as Trustee of the Scott T. Bosgraaf Trust, u/a/d February 25, 1998, a member of CENTRAL LOFTS LLC a Michigan limited liability company, on behalf of the company.

Notary Public, _____ County, Michigan
My commission expires:
Acting in Van Buren County

Prepared by and Return To:
Kurt S. Bauer
Buckman Macdonald & Bauer PC
217 East 24th Street, Suite 201
Holland, Michigan 49423
(616) 394-4276

Master Deed 8 15 12 original