INGHAM COUNTY TREASURER'S CERTIFICATE I HEREBY CERTIFY that there are no TAX LIENS or TITLES held by the state or any individual against the within description, and all TAXES on same are paid for five years previous to the date of this instrument as appears by the records of this office except as stated.

21705 Eric Schertzing, Ingham County Treasurer

Sec. 135, Act 206, 1893 as amended

RECEIVED

FEB 14 2003

INGHAM COUNTY REGISTER OF DEEDS

FIRST AMENDMENT TO RESTATED MASTER DEED

JOLLY CENTER CONDOMINIUM

Ingham County Condominium Subdivision Plan No. 165

THIS FIRST AMENDMENT TO RESTATED MASTER DEED is executed this day of January, 2003 by Farm Meadows Company, a Michigan corporation, hereinafter referred to as the "Developer," whose address is 4665 Dobie Road, Suite 130, Okemos, Michigan 48864 (the "Developer"), pursuant to Act 59 of the Public Acts of 1978 of the State of Michigan, as amended.

WITNESSETH:

FEB 1 8 2003

WHEREAS, Jolly Center Condominium was established business Master Deed which is now evidenced by a Restated Master Deed recorded dated June 17, 2002 and recorded on July 8, 2002 at Liber 2966, Page 943, Ingham County Register of Deeds (the "Master Deed"); and

WHEREAS, the Developer desires by recording this First Amendment to Restated Master Deed to create a new Unit, to amend the percentages of value assigned to the Units, to amend certain provisions of the Master Deed and the Condominium Bylaws and to substitute pages 2, 3 and 4 of the Condominium Subdivision Plan attached thereto as Exhibit

NOW THEREFORE, the Developer, upon recording of this First Amendment to Restated Master Deed, declares that the following terms shall constitute an Amendment to the Master Deed for the Condominium Project:

> 1. Article V, Section 3 of the Master Deed is amended to read as follows:

Percentage of Value Assignment. Set forth below are: (a) each Unit number as it appears on the Condominium Subdivision Plan; and (b) the percentage of value assigned to each Unit.

Unit Number Percentages of Value 1 21.03% 79.78 2 36.96% 31.30 3 10.42% 10.42 4 15.95% 12.21 5 15.64% 22.29

- 2. Article VI of the Master Deed is hereby deleted.
- 3. Article VIII, Section 3(a) of the Master Deed is amended to read as follows:

In addition to any rights to amend this Master Deed specifically reserved to the Developer elsewhere in this Master Deed, pursuant to Section 90(1) of the Act, the Developer hereby reserves the right, on behalf of itself and on behalf of the Association, to amend this Master Deed and the other Condominium Documents without approval of any Coowner or mortgagee for the purposes of correcting survey or other errors and for any other purpose unless the amendment would materially change the right of a Co-owner or mortgagee, in which event Co-Owner and/or mortgagee consent shall be required as provided above.

- 4. Developer hereby acknowledges that the entire project is developed for the purposes set forth in Article VIII, Section 3(b) of the Master Deed.
- 5. Article II, Section 2(b) of the Condominium Bylaws is amended to read as follows:

Special Assessments. Special assessments, in addition to those required in subparagraph (a) above, may be made by the Board of Directors from time to time and approved by the Co-owners as hereinafter provided to meet other requirements of the Association, including, but not limited to: (1) assessments for additions to the Common Elements of a cost exceeding Three Thousand Dollars (\$3,000) for the entire Condominium Project per year, (2) assessments to purchase a Unit upon foreclosure of the lien for assessments described in Section 6 hereof, or (3) assessments for any other appropriate purpose not elsewhere herein described. Special assessments referred to in this subparagraph (b) (but not including those assessments referred to in subparagraph 2(a) above, which may be levied in the sole discretion of the Board of Directors) shall be levied only with the prior approval of more than seventy five percent (75%) of all Co-owners in number and in value. The authority to levy assessments pursuant to this subparagraph is solely for the benefit of the Association and the members thereof and shall not be enforceable by any creditors of the Association or of the members thereof.



6. Article II, Section 6(a) of the Condominium Bylaws is amended to read as follows:

Remedies. In addition to any other remedies available to the Association, the Association may enforce collection of delinquent assessments by a suit at law for a money judgment or by foreclosure of the statutory lien that secures payment of assessments. In the event of default by any Co-owner in the payment of any installment of the annual assessment levied against his Unit, the Association shall have the right to declare all unpaid installments of the annual assessment for the pertinent fiscal year immediately due and payable. A Co-owner in default shall not be entitled to vote at any meeting of the Association so long as such default continues. In a judicial foreclosure action, a receiver may be appointed to collect a reasonable rental for the Unit from the Co-owner thereof or any persons claiming under him. The Association may also assess fines for late payment or nonpayment of assessments in accordance with the provisions of Article XX; Section 4 of these Bylaws. All of these remedies shall be cumulative and not alternative.

7. Article IV of the Condominium Bylaws is amended to read as follows:

Section 1. Extent of Coverage. The Association shall, to the extent appropriate given the nature of the Common Elements of the Project, if any, carry fire and extended coverage, vandalism and malicious mischief and liability insurance, and workers' compensation insurance, if applicable, pertinent to the ownership, use and maintenance of the Common Elements and such insurance shall be carried and administered in accordance with the following provisions:

- (a) **Responsibilities of Association**. All such insurance shall be purchased by the Association for the benefit of the Association, and the Co-owners and their mortgagees, as their interests may appear, and provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Co-owners.
- (b) Insurance of Common Elements. All Common Elements of the Condominium Project shall be insured against fire and other perils covered by a standard extended coverage endorsement, if appropriate, in an amount equal to the current insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association.
- (c) **Premium Expenses.** All premiums on insurance purchased by the Association pursuant to these Bylaws shall be expenses of administration.
- (d) **Proceeds of Insurance Policies**. Proceeds of all insurance policies owned by the Association shall be received by the Association, held in a separate account and distributed to the Association and the Co-owners and their mortgagees, as their interests may appear; provided, however, whenever repair or reconstruction of the Condominium shall be



required as provided in Article V of these Bylaws, the proceeds of any insurance received by the Association as a result of any loss requiring repair or reconstruction shall be applied for such repair or reconstruction and in no event shall hazard insurance proceeds be used for any purpose other than for repair, replacement or reconstruction of the Project unless all of the institutional holders of first mortgages on Units in the Project have given their prior written approval.

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

Section 3. Responsibilities of Co-owners. Each Co-owner shall be obligated and responsible for obtaining fire and extended coverage and vandalism and malicious mischief insurance with respect to the building and all other improvements constructed or to be constructed within the perimeter of his Condominium Unit, and for his personal property located therein or thereon or elsewhere on the Condominium Project. All such insurance shall be carried by each Co-owner in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs. Each Co-owner shall deliver certificates of insurance to the Association from time to time to evidence the continued existence of all insurance required to be maintained by the Co-owner hereunder. In the event of the failure of a Co-owner to obtain such insurance or to provide evidence thereof to the Association, the Association may obtain such insurance on behalf of such Co-owner and the premiums therefor shall constitute a lien against the Co-owner's Unit which may be collected from the Co-owner in the same manner that Association assessments may be collected in accordance with Article II hereof. Each Co-owner also shall be obligated to obtain insurance coverage for his personal liability for occurrences within the perimeter of his Unit or the improvements located thereon, and also for any other personal insurance coverage that the Co-owner wishes to carry. The Association shall under no circumstances have any obligation to obtain any of the insurance coverage described in this Section 3 or any liability to any person for failure to do so.

Section 4. [Intentionally deleted.]



8. Article V, Section 1(b) of the Condominium Bylaws is amended to read as follows:

Unit or Improvements Thereon. If the damaged property is a Unit or any improvements thereon, the Co-owner of such Unit shall promptly rebuild or repair the damaged property. The Co-owner shall remove all debris and restore his Unit and the improvements thereon to a clean and sightly condition satisfactory to the Association as soon as reasonably possible following the occurrence of the damage.

9. Article VI, Section 8 of the Condominium Bylaws is amended to read as follows:

Rules and Regulations. It is intended that the Board of Directors of the Association may make rules and regulations from time to time to reflect the needs and desires of all of the Co-owners in the Condominium. Reasonable regulations consistent with the Act and the Condominium Documents concerning the use of the Common Elements may be made and amended from time to time by any Board of Directors of the Association, including the first Board of Directors (or its successors) prior to the Transitional Control Date. Copies of all such rules, regulations and amendments thereto shall be furnished to all Co-owners.

10. Pages 2, 3 and 4 of the Condominium Subdivision Plan attached as Exhibit B to the Master Deed are hereby deleted and the attached pages shall be substituted in their place.

IN WITNESS WHEREOF, the undersigned has executed this First Amendment to Restated Master Deed as of the day and year first written above.

Farm Meadows Company, a Michigan

corporation

Brian L. Schroeder

Its: Vice President

STATE OF MICHIGAN)
) ss
COUNTY OF INGHAM)

On this <u>33</u> day of January, 2003, the foregoing First Amendment to Restated Master Deed was acknowledged before me by Brian L. Schroeder, the vice president of Farm Meadows Company, a Michigan corporation, on behalf of said corporation.

Martha L. Armstrong

Motary Public

Eaton acting in Insham County, Michigan

My Commission Expires: 4-21-05

Prepared by and when recorded return to:

Gail A. Anderson, Esq. McClelland & Anderson, L.L.P. 1305 South Washington Avenue Suite 102 Lansing, Michigan 48910 (517) 482-4890

1212/011/first-amendment



INGHAM COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 165

EXHIBIT B TO THE MASTER DEED OF

JOLLY CENTER CONDOMINIUM, A SITE MERIDIAN TOWNSHIP, INGHAM COUNTY, MICHIGAN CONDOMINIUM,

Legal Description

DEVELOPER
SP INVESTMENT LIMITED PARTNERSHIP
4665 DOBIE ROAD, SUITE #130
OKEMOS, MICHIGAN 48864

SURVEYOR
STEPHENS--KYES & ASSOCIATES, INC.
1401 EAST LANSING DRIVE, SUITE 112
EAST LANSING, MICHIGAN 48823

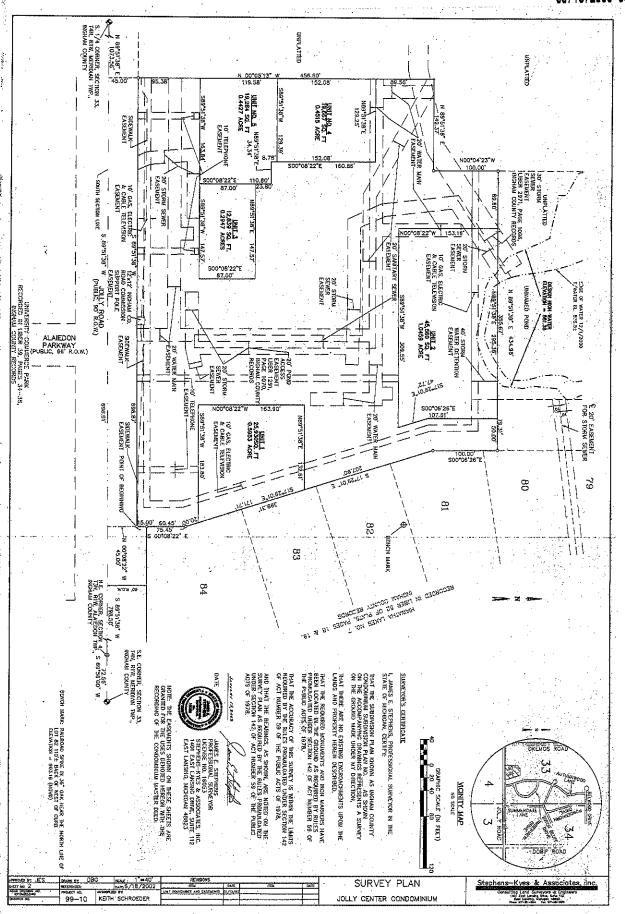
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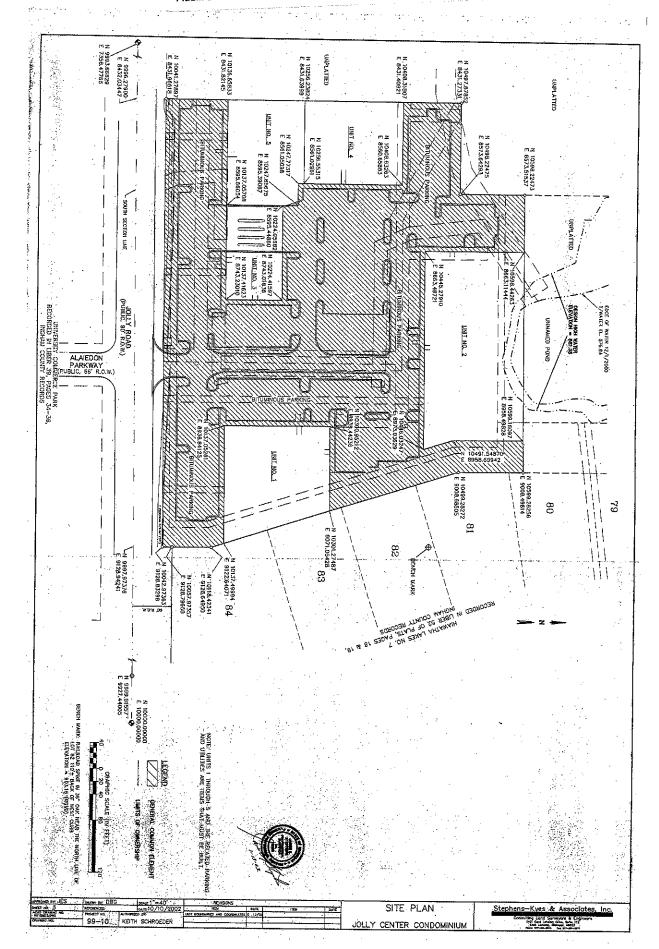
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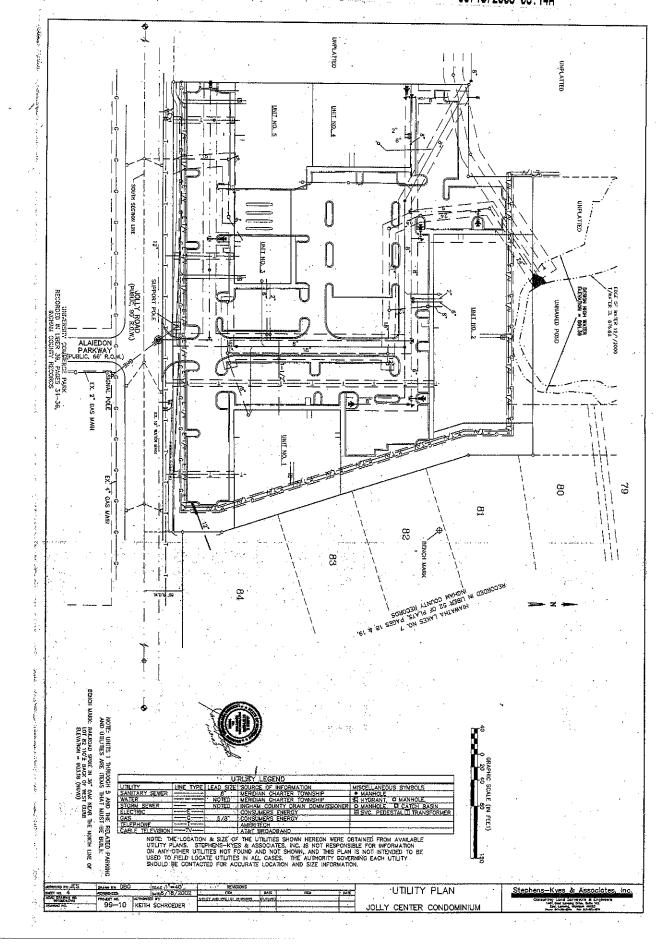
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SUBDIVISION PLAN NO. COUNTY CONDOMINIUM INGHAM 29

EXHIBIT B TO THE MASTER DEED OF

MERIDIAN TOWNSHIP, INGHAM COUNTY, MICHIGAN JOLLY CENTER CONDOMINIUM, A SITE CONDOMINIUM

DEVELOPER

SP INVESTMENT LIMITED PARTNERSHIP 4665 DOBIE ROAD, SUITE #130 OKEMOS, MICHIGAN 48864

Legal Description

SURVEYOR
STEPHENS-KYES & ASSOCIATES, INC.
1401 EAST LANSING DRIVE, SUITE 112
EAST LANSING, MICHIGAN 48823

SHEET NO.

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SHEET INDEX

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TITLE SHEET
SURVEY PLAN
SITE PLAN
UTILITY PLAN

TITLE SHEET
JOLLY CENTER CONDOMINIUM DATE 6/18/2001 AUTHORIZED BY: KEITH SCHROEDER

INGHAM COUNTY
REGISTER OF DEEDS
RECEIVED

2004 OCT 22 A 9 34

Paula Johnson-INGHAM COUNTY REGISTER OF DEEDS OFFICIAL SEAL



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P-216 2004-06640



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SECOND AMENDMENT TO RESTATED MASTER DEED

JOLLY CENTER CONDOMINIUM

Ingham County Condominium Subdivision Plan No. 165

THIS SECOND AMENDMENT TO RESTATED MASTER DEED is executed this 19th day of October 2004 by Farm Meadows Company, a Michigan corporation, hereinafter referred to as the "Developer," whose address is 4665 Dobie Road, Suite 130, Okemos, Michigan 48864 (the "Developer"), pursuant to Act 59 of the Public Acts of 1978 of the State of Michigan, as amended.

WITNESSETH:

WHEREAS, Jolly Center Condominium was established pursuant to a Master Deed which is now evidenced by a Restated Master Deed recorded dated June 17, 2002 and recorded on July 8, 2002 at Liber 2966, Page 943, Ingham County Register of Deeds (the "Master Deed");

WHEREAS, the Master Deed was amended pursuant to a First Amendment to Restated Master Deed dated January 23, 2003 and recorded on February 4, 2003 at Liber 3014, Page 245 (the "First Amendment"); (the Master Deed and First Amendment are referred to hereafter as the "Master Deed"); and

WHEREAS, the Developer desires by recording this Second Amendment to correct the percentages of value assigned to Units 1, 2, 4 and 5 to accurately reflect the respective square footage of the buildings to be located thereon, and to amend certain provisions of the Master Deed.

NOW THEREFORE, the Developer, upon recording of this Second Amendment to Restated Master Deed, declares that the following terms shall constitute an Amendment to the Master Deed for the Condominium Project:

1. Article V, Section 2 is hereby amended to read as follows:

Section 2. Percentage of Value. The percentage of value assigned to each Unit is set forth below. The percentages of value were computed on the basis of the relative square footage of the building and related improvements to be constructed on the Units. The percentage of value assigned to each Unit shall be determinative of each Co-owner's respective share of the Common Elements of the Condominium Project, if any, the proportionate share of each respective Co-owner in the proceeds and expenses of administration and the value of such Co-owner's vote at meetings of the Association. The total value of the Project is one hundred percent (100%).

2. Article V, Section 3 of the Master Deed is amended to read as follows:

Section 3. Percentage of Value Assignment. Set forth below are: (a) each Unit number as it appears on the Condominium Subdivision Plan; and (b) the percentage of value assigned to each Unit.

Unit Number	Percentages of Value		
1	18.78%		
2	31.30%		
3	10.42%		
4	17.21%		
5	22.29%		

3. All other terms of the Master Deed not expressly amended hereby shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Second Amendment to Restated Master Deed as of the day and year first written above.

> Farm Meadows Company, a Michigan corporation

President lts:

STATE OF MICHIGAN

) _) ss.

COUNTY OF INGHAM

Acknowledged before me in Ingham County, Michigan, on October 19th , 2004, by Keith L. Schroeder, president of Farm Meadows Company, a Michigan corporation, for the corporation.

Notary Public

Ingham County, Michigan My Commission Expires: June 27, 2006 Acting in Ingham County, Michigan

Prepared by and when recorded return to:

PENNY F. WISINSKI Notary Public, Ingham County, MI My Commission Expires Jun. 27, 2006

Gail A. Anderson, Esq. McClelland & Anderson, L.L.P. 1305 South Washington Avenue Suite 102 Lansing, Michigan 48910 (517) 482-4890