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AGREEMENT FOR MAINTENANCE OF OPEN SPACE/LAKE AREA

SPRING MEADOWS SUBDIVISION

LONG LAKE MEADOWS SUBDIVISIONS

THIS AGREEMENT is made this 13th day of July, 1987, by and between the CITY OF TROY, Oakland County, Michigan, herein called the "City", 500 W. Big Beaver Road, Troy, Michigan 48084 and ELRO CORPORATION, a Michigan corporation, of 177 W. Big Beaver Road, Troy, Michigan 48084 and STYL-RITE HOMES, INC., a Michigan corporation, of 60 S. Telegraph Road, Pontiac, Michigan 48053, herein collectively called the "Developers".

W I T N E S S E T H:

WHEREAS, the Developers are the owners of lands located in the City of Troy, County of Oakland, State of Michigan, described as follows:

See Exhibit "A" attached hereto and made a part hereof.

WHEREAS, the Developers wish to develop the hereinabove described properties and provide an Open Space/Lake Area for the benefit of lot owners therein.

WHEREAS, the Developers wish at this time to obtain approval of the final preliminary plats of Spring Meadows Subdivision and Long Lake Meadows Subdivision No. 1, and

WHEREAS, it is now desirable that the Developers and the City enter into a binding contract relative to the details of development of said subdivisions,

NOW THEREFORE, in consideration of the approval of the final preliminary plats of Spring Meadows Subdivision and Long Lake Meadows Subdivision No. 1 by the Troy City Council, and of the mutual promises contained herein, the parties hereto agree as follows:

1. The Developers hereby dedicate and convey to each lot owner of a lot in the subdivisions to be developed within the lands described in Exhibit "A" a right and easement of enjoyment in and to the Open Space/Lake Area, hereinafter referred to as "Common Area" and hereby covenants for itself,

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lands described in Exhibit "A" a right and easement of
enjoyment in and to the Open Space/Lake Area, hereinafter
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its heirs and assigns that it will convey fee simple title to said Common Area to the Association hereinafter described, free and clear of all encumbrances and liens, prior to the conveyance of the first lot in any of the subdivisions.

2. Reference to this Agreement, and to the liber and pages on which it is recorded, shall be included in the final plats of Spring Meadows Subdivision and Long Lake Meadows No. 1, and in the subdivision restrictions relating to said Subdivisions.

3. The Developers will cause the display of a copy of this Agreement, and the liber and pages on which it is recorded, along with formal notice of the Subdivision Association and the Association's duties and responsibilities, in some conspicuous location in all places where lots or homes within the subdivisions are offered for sale.

4. The Developers agree to supply each lot buyer or home buyer with a copy of this Agreement, including the development plan for the Common Area (see attached Exhibit "B"), prior to the time of execution of any Purchase Agreements.

5. Title to the Common Area shall be vested in the Association hereinafter described as Trustee for the benefit of the lot owners and subject to the right and easement of enjoyment in and to such Common Area by the lot owners. Such easement shall not be personal but shall be considered to be appurtenant to said lots, which easement shall pass with the title to said lots whether specifically set forth in deeds to the lots or not.

6. Control and jurisdiction over the Common Area shall be vested in the Association of said lot owners to be known as the Spring Meadows/Long Lake Meadows Homeowners' Association and referred to herein as the "Association". Such Association shall be organized as a non-profit corporation for a perpetual term under the laws of the State of Michigan. Such Association shall be incorporated prior to the sale of any of the lots in the subdivisions but in any event within ninety (90) days

following the recording of the final plat of either Spring Meadows Subdivision or Long Lake Meadows Subdivision No. 1, whichever shall first occur. Membership in the Association shall be mandatory for each lot owner and any successive owner of residential lots in the subdivision. The Association shall be responsible for the proper maintenance of the Common Area and for compliance with this Agreement. The by-laws of the Association shall provide for a Board of Directors of not less than five (5) members nor more than fifteen (15) members, provided that such Board of Directors may be appointed by the Developers until such time as not more than eighty (80%) percent of the residential lots in the said subdivisions shall have been sold by the Developers. Thereafter the Board of Directors shall be elected by the lot owners. The Association shall have the authority to make and enforce regulations pertaining to the use and maintenance of the Common Area, which regulations shall be binding upon the lot owners.

7. Dues of the Association shall be no less than Five (\$5.00) Dollar per year for a lot owner, and no less than Ten (\$10.00) Dollars per year for a lot owner-occupant.

8. The Common Area may be used for recreational purposes consistent with the development plan approved by the City, attached as Exhibit "B", and for a drainage and/or water retention area as approved by the City. The Association shall maintain said Common Area and the retention pond area so that said areas are consistent with the plans approved by the City. ^{See} _{C13}

9. All residents of the subdivisions and guests accompanying said residents shall have equal access to the Common Area, subject to reasonable Association regulations.

10. The Developers hereby consent that taxes assessed against the Common Area may be prorated among the residential lot owners and billed as a part of the taxes assessed to the individual lots.

11. In the event that the Association shall at any time fail to maintain the Common Area in reasonable order and

condition, the City may serve written notice upon the Association ^{and} upon said lot owners setting forth the manner in which the Association has failed to maintain the Common Area in reasonable condition and said notice shall include a demand that deficiencies of maintenance be cured within ten (10) days thereof.

12. If the deficiencies set forth in the notice or in the modifications thereof shall not be cured within ten (10) days or any extension thereof, the City, in order to preserve the taxable values of the properties within the subdivisions and to prevent the Common Area from becoming a private or public nuisance, may enter upon said Common Area and maintain or improve the same or may contract for said improvement or maintenance for a reasonable period of time. Said maintenance or improvement by the City shall not constitute a taking of the Common Area nor vest in the public any right to use the same.

13. When the City determines that the Association is ready and able to maintain the Common Area in reasonable condition, the City shall cease to maintain the Common Area.

14. The cost of such maintenance or improvement by the City, including reasonable administrative costs, shall be paid by the Association, and if not paid, shall be assessed equally against the properties within the subdivisions and shall become a lien on said lots.

15. The City at the time of entering upon said Common Area for the purpose of maintenance shall notify the Association of said act by registered letter, and shall also notify all lot owners.

16. Notwithstanding any other provision of this Agreement, the Developers reserve the right to grant easements within the Common Area for the installation, repair and maintenance of water mains, sewers, drainage courses and other public utilities, subject to the approval of the City, provided that such utilities shall be installed in such manner as to minimize damage to the natural features of the Common Area.

17. Prior to final plat approval, the Developers shall

submit to the City a certain Declaration of Restrictions in a form acceptable to the City, which shall subsequently be recorded and together with this Agreement shall constitute restrictions running with the land and applicable to the subdivisions.

18. Substantial changes and/or additional uses for the Common Area may be established if approved in writing by not less than fifty one (51%) percent of said lot owners and thereafter ratified by the Troy City Council.

19. The parties hereto make this Agreement on behalf of themselves, their heirs, successors and assigns and hereby warrant that they have the authority and capacity to make this contract.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals at the City of Troy, Oakland County, Michigan, on the date above written.

Witnessed by:

Joanne B. Jennings
Joanne B. Jennings
Richard A. Schoenherr
Richard A. Schoenherr

Signed by:

Elro Corporation,
a Michigan corporation

By: Graham A. Orley
Graham A. Orley, President

Joanne B. Jennings
Joanne B. Jennings
Richard A. Schoenherr
Richard A. Schoenherr
Tamara A. Renshaw
Tamara A. Renshaw
Alice Mikula
Alice Mikula

Styl-Rite Homes, Inc.,
a Michigan corporation

By: Jerry D. Lynny
Jerry D. Lynny, President

City of Troy,
a Michigan municipal corporation

By: Richard E. Boyle
Richard E. Boyle, Mayor

By: Kenneth L. Courtney
Kenneth L. Courtney, City Clerk

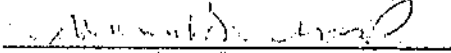
STATE OF MICHIGAN),
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 8th day of July, 1987, by Graham A. Orley, President of Elro Corporation, to me known to be the person described in and who executed the foregoing instrument and acknowledged the execution thereof to be on behalf of Elro Corporation.

Joanne B. Jennings
Joanne B. Jennings,
Notary Public, Oakland County,
My commission expires: 2/9/91

STATE OF MICHIGAN),
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 8th day of July, 1987, by Jerry D. Lynn, President of Styl-Rite Homes, Inc., to me known to be the person described in and who executed the foregoing instrument and acknowledged the execution thereof to be on behalf of Styl-Rite Homes, Inc.


Joanne B. Jennings
Notary Public, Oakland County
My commission expires: 2/9/91

STATE OF MICHIGAN)
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 24th day of July, 1987 by Richard E. Doyle, Mayor and Kenneth L. Courtney, City Clerk on behalf of the City of Troy.

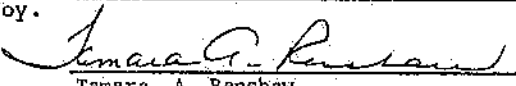

Tamara A. Renshaw
Notary Public, Oakland County
My commission expires: 1/3/90

EXHIBIT "A"

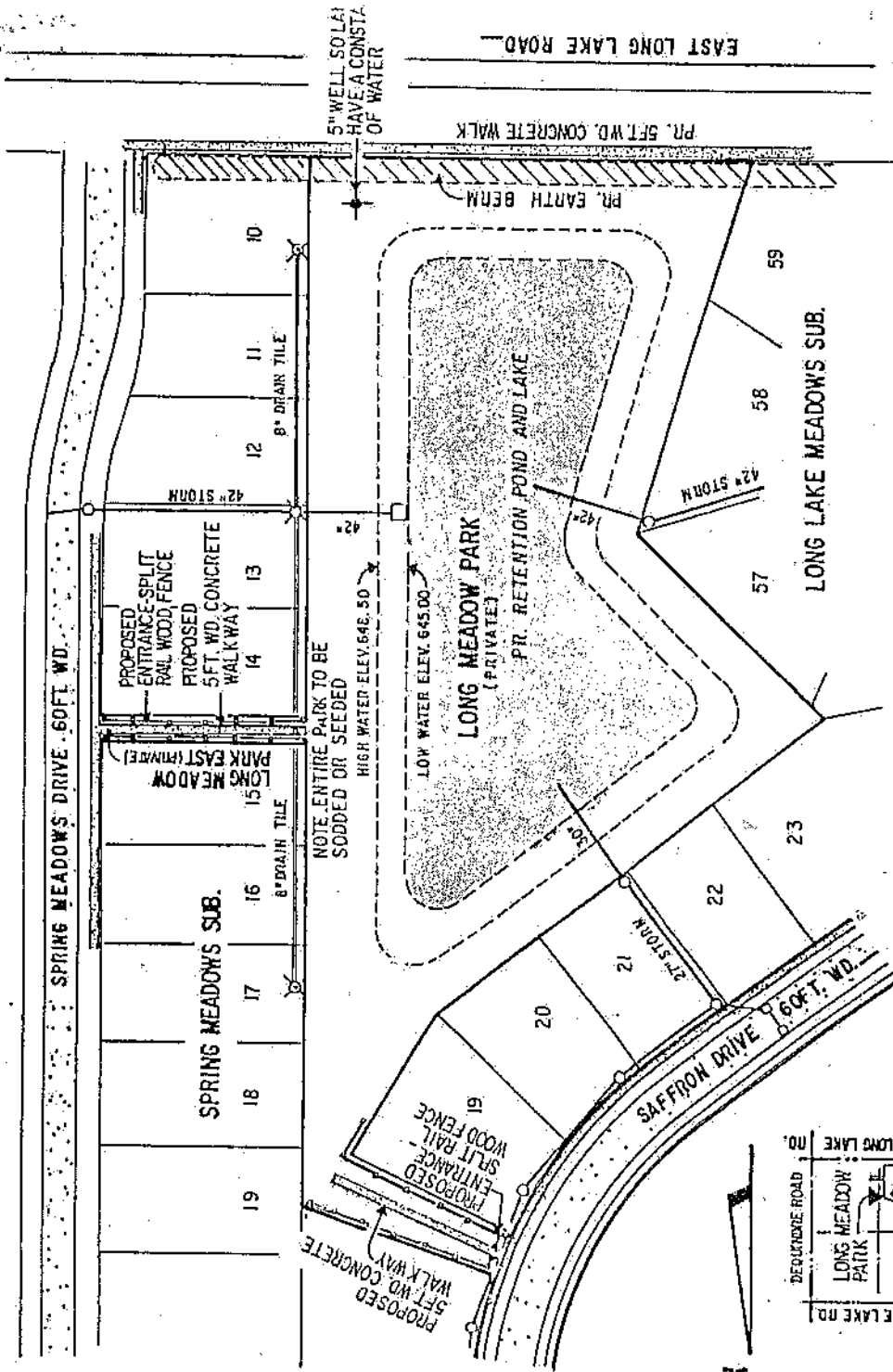
LEGAL DESCRIPTION

Long Lake Meadows Subdivision

Part of the Southwest $\frac{1}{4}$ of Section 12, T2N, R11E, City of Troy, Oakland County, Michigan, being more particularly described as follows: Beginning at a point which is due West 102.38 feet along the South line of Section 12 from the South $\frac{1}{4}$ corner of Section 12, T2N, R11E; thence due West 884.40 feet along the South line of Section 12, being also the center line of East Long Lake Road; thence N 00°12'51" E 2255.01 feet along the boundary of "Eyster's John R Acres Subdivision" (Liber 55, Page 53, O.C.R.); thence N 00°10'24" W 250.02 feet; thence N 88°21'49" E 911.25 feet along the East and West $\frac{1}{4}$ line of Section 12, being also the South boundary line of "Stoneridge Subdivision No. 2" (Liber 139, Pages 10, 11, 12, 13, 14 and 15, O.C.R.); thence S 01°02'03" W 1305.40 feet; thence S 00°29'41" W 1225.91 feet to the point of beginning. Containing 51.666 acres

Spring Meadows Subdivision

Part of the South $\frac{1}{4}$ of Section 12, T2N, R11E, City of Troy, Oakland County, Michigan, being more particularly described as follows: Beginning at the South $\frac{1}{4}$ corner of Section 12, T2N, R11E; thence due West 102.38 feet along the South line of Section 12; thence N 00°28'40" E 1226.47 feet; thence N 89°58'26" E 710.62 feet; thence along the West line of "Windmill Pointe North Sub." (Liber 130, Pages 37, 38 & 39, O.C.R.) S 00°19'20" W 1226.77 feet; thence due West 611.57 feet along the South line of Section 12 to the point of beginning. Containing 20.057 acres



LONG MEADOW PARK PLAN SCALE 1"=100'
 PART OF THE SOUTH 1/2 OF SECTION 12 T.2N., R.1E.
 CITY OF TROY, OAKLAND COUNTY, MICHIGAN

M E S ASSOCIATES, INC.
 35320 HOUND ROAD
 SEBILING HEIGHTS, MICH. 48318

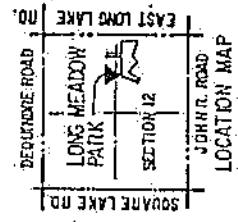


EXHIBIT "B"