

MASTER DEED

NORTH SCHUSS VILLAGE

Shanty Creek Resort

NORTH SCHUSS VILLAGE CONDOMINIUM

PURCHASER INFORMATION BOOKLET

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NORTH SCHUSS VILLAGE CONDOMINIUM

RECEIPT AND INSTRUCTION SHEET

Dear Co-Owner:

At this time we are furnishing you with North Schuss Village Condominium Purchaser Information Booklet which includes North Schuss Village Master Deed, First, Second and Third Amendments to the Master Deed and all of the Condominium Documents defined therein and all other documents prescribed by the Michigan Department of Commerce as listed on the attached.

As provided in Sections 84 and 84a of the Michigan Condominium Act (also reproduced herewith), your Purchase Agreement (a copy of which you previously received or which is delivered herewith) cannot become binding until the elapse of nine (9) business days from today. During that time you should be sure to carefully read the accompanying documents which control the operation of the condominium and are of extreme importance to you in understanding the nature of the interest which you are purchasing and your relationship with the condominium project, its Co-owners and the Developer.

Very truly yours,

GO FORWARD DEVELOPMENT PARTNERSHIP,
a Michigan Partnership

By: _____
H. Grant Rowe

Its: Managing Agent

Receipt of described documents acknowledged:

By: _____

Dated: _____

Unit No: _____

(If more than one purchaser, all must sign)

NORTH SCHUSS VILLAGE CONDOMINIUM
DOCUMENTS FURNISHED WITH RECEIPT AND INSTRUCTION SHEET

PURCHASER INFORMATION BOOKLET CONTAINING:

Master Deed
Condominium and Association Bylaws
Condominium Subdivision Plan
First Amendment to Master Deed
Second Amendment to Master Deed
Third Amendment to Master Deed
North Schuss Village Condominium Association Certificate of
Incorporation
North Schuss Village Condominium Association Articles of
Incorporation
North Schuss Village Condominium Management Agreement
Disclosure Statement

OTHER DOCUMENTS:

The Condominium Buyer's Handbook

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SECTION 84
(Act No. 59 of Public Acts of 1978, as amended)

SECTION 84:

1. This section shall not apply to a business condominium unit.
2. Except as provided in subsection (5), a signed purchase agreement shall not become binding on a purchaser and a purchaser may withdraw from a signed purchase agreement without cause and without penalty before conveyance of the unit and within 9 business days after receipt of the documents required in Section 84a. The calculation of the 9 business day period shall include the day on which the documents required under Section 84a are received if that day is a business day.
3. Upon receipt of payment under a purchase agreement, the developer shall deposit all funds in an escrow account with an escrow agent. After the expiration of the withdrawal period provided in subsection (2), the developer shall retain amounts in escrow or provide other adequate security as provided in Section 103a to assure completion of only those uncompleted structures and improvements labeled under the terms of the condominium documents, "must be built".
4. A Purchase Agreement.
5. The right of withdrawal in subsection (2) may be waived in exceptional cases, by a purchaser who is provided all of the documents listed in subsection (4) and who knowingly and voluntarily waives in writing the purchaser's right to protection provided by the right of withdrawal. The waiver form shall include an explanation of this section.

SECTION 84a:

1. The developer shall provide copies of all of the following documents to a prospective purchaser of a condominium unit, other than a business condominium unit:
 - a. The recorded Master Deed.
 - b. A copy of a purchase agreement that conforms with Section 84, and that is in a form in which the purchaser may sign the agreement.
 - c. A condominium buyer's handbook. The handbook shall contain, in a prominent location and in boldface type, the name, telephone number, and address of the person designated by the administrator to respond to complaints. The handbook shall contain a listing of the available remedies as provided in Section 145.
 - d. A Disclosure Statement relating to the project.

NOTIFICATION

6-23-1993

hereby certify that according to our records all taxes returned to this office are paid for five years preceding the date of this instrument. This does not include taxes in the process of collection.

ANTRIM COUNTY
MICHIGAN
REGISTER OF DEEDS

Wendy Edgington, Antrim County Treasurer

MASTER DEED

93 JUN 23 PM 2:39

NORTH SCHUSS VILLAGE CONDOMINIUM

Wanda Q. Conway
REGISTER OF DEEDS

This Master Deed is made and executed on this 22nd day of June, 1993, by GO FORWARD DEVELOPMENT PARTNERSHIP, a Michigan Partnership, hereinafter referred to as "Developer", whose post office address is Shanty Creek Road, Shanty Creek, Bellaire, Michigan 49615 in pursuance of the provisions of the Michigan Condominium Act (being Act 59 of the Public Acts of 1978, as amended), hereinafter referred to as the "Act."

W I T N E S S E T H :

WHEREAS, the Developer desires by recording this Master Deed, together with the Bylaws attached hereto as Exhibit "A" and together with the Condominium Subdivision Plan attached hereto as Exhibit "B" (both of which are hereby incorporated herein by reference and made a part hereof), to establish the real property described in Article II below, together with the improvements located and to be located thereon, and the appurtenances thereto, as a residential site Condominium Project under the provisions of the Act.

NOW, THEREFORE, the Developer does, upon the recording hereof, establish North Schuss Village Condominium as a Condominium Project under the Act and does declare that North Schuss Village Condominium (hereinafter referred to as the "Condominium", "Project" or the "Condominium Project") shall, after such establishment, be held, conveyed, hypothecated, encumbered, leased, rented, occupied, improved, or in any other manner utilized, subject to the provisions of the Act, and to the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in this Master Deed and Exhibits "A" and "B" hereto, all of which shall be deemed to run with the land and shall be a burden and a benefit to the Developer, its successors and assigns, and any persons acquiring or owning an interest in the Condominium Premises, their grantees, successors, heirs, personal representatives and assigns. In furtherance of the establishment of the Condominium Project, it is provided as follows:

ARTICLE I

TITLE AND NATURE

The Condominium Project shall be known as North Schuss Village Condominium, Antrim County Condominium Subdivision Plan No. 48. The engineering and architectural plans, however, only to the extent applicable, if any, in the case of a residential site condominium, for the Project were approved by, and are on file with Antrim County. The architectural plans for all dwellings and other improvements to be constructed within the Project must be approved by Antrim County. The Condominium Project is established in accordance with the Act. The Units contained in the Condominium, including the number, boundaries, dimensions and area of each Unit therein, are set forth completely in the Condominium

Subdivision Plan attached as Exhibit "B" hereto. Each individual Unit has been created for residential purposes and each Unit is capable of individual utilization on account of having its own access to a Common Element of the Condominium Project. Each Condominium owner in the Condominium Project shall have an exclusive right to his Unit and shall have undivided and inseparable rights to share with other Co-owners the Common Elements of the Condominium Project as are designated by the Master Deed.

ARTICLE II

DESCRIPTION

The land which is submitted to the Condominium Project established by this Master Deed is particularly described as follows:

In the Township of Custer, Antrim County, Michigan: Beginning at the Northeast corner of Section 3, Town 29 North, Range 7 West; thence South 19°18'30" West 110.27 feet; thence North 71°36'30" West 45.49 feet; thence South 18°23'30" West 42.48 feet; thence South 70°43'02" West 145.31 feet; thence South 24°07'23" West 179.44 feet; thence South 49°17'41" East 128.79 feet; thence South 35°38'41" East 43.65 feet; thence South 7°00'00" East 90.15 feet; thence North 73°51'37" East 139.47 feet; thence South 15°12'17" East 143.07 feet; thence North 61°30'00" East 175.00 feet; thence South 32°36'02" East 59.42 feet; thence on a curve to the left 128.27 feet (radius of said curve is 95.65 feet, long chord bears S71°01'13"E 118.87 feet); thence North 70°33'36" East 41.80 feet; thence North 19°26'24" West 40.00 feet; thence on a curve to the left 70.51 feet (radius of said curve is 33.26 feet, long chord bears N09°50'14"E 58.03 feet); thence North 07°06'58" East 47.17 feet; thence North 50°53'06" West 29.75 feet; thence on a curve to the right 71.30 feet (radius of said curve is 80.68 feet, long chord bears N25°34'02"W 69.00 feet); thence North 0°14'54" West 35.00 feet; thence North 59°11'31" East 275.68 feet to the shore of the Cedar River; thence North 16°00'00" West along said river 250.02 feet to the North line of Section 2, T29N, R7W; thence North 89°44'18" West along said section line 456.95 feet to the point of beginning; being a part of Sections 2 and 3, Town 29 North, Range 7 West. Including all land Easterly to the water's edge of the Cedar River, and containing 7.96 acres, more or less.

ALSO INCLUDING: In the Township of Kearney, Antrim County, Michigan: Beginning at the Southwest corner of Section 35, Town 30 North, Range 7 West; thence North 0°05'18" West along the West line of said section 605.55 feet to the shore of the Cedar River; thence South 44°00'00" East along said river 159.83 feet; thence South 69°00'00" East along said river 160.00 feet; thence South 47°00'00" East along said river 230.00 feet; thence South 06°00'00" East along said river 280.00 feet to the South line of said section; thence North 89°44'18" West 456.95 feet to the point of beginning; being a part of the SW 1/4 of the SW 1/4 of Section 35, Town 30 North, Range 7 West. Including all land Northerly and

Easterly to the water's edge of the Cedar River, and containing 4.45 acres, more or less.

Together with and subject to that certain easement for the construction, maintenance and use of a roadway for ingress and egress and for the installation, maintenance and use of utilities recorded in Liber 393, Pages 64 through 66, Antrim County records.

ARTICLE III

DEFINITIONS

Certain terms are utilized not only in this Master Deed and Exhibits "A" and "B" hereto, but are or may be used in various other instruments such as, by way of example and not limitation, the Articles of Incorporation and rules and regulations of North Schuss Village Condominium Association, a Michigan non-profit corporation, and deeds, mortgages, liens, land contracts, easements and other instruments affecting the establishment of, or transfer of, interests in North Schuss Village Condominium as a condominium. Wherever used in such documents or any other pertinent instruments, the terms set forth below shall be defined as follows:

Section 1. ACT.

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

Section 2. ASSOCIATION.

"ASSOCIATION" means North Schuss Village Condominium Association, which is the non-profit corporation organized under Michigan law of which all Co-owners shall be members, which corporation shall administer, operate, manage and maintain the Condominium.

Section 3. BYLAWS.

"BYLAWS" means Exhibit "A" hereto, being the Bylaws setting forth the substantive rights and obligations of the Co-owners and required by Section 3(8) of the Act to be recorded as part of the Master Deed. The Bylaws shall also constitute the corporate bylaws of the Association as provided for under the Michigan Non-profit Corporation Act.

Section 4. COMMON ELEMENTS.

"COMMON ELEMENTS," where used without modification, means both the General and Limited Common Elements described in Article IV hereof.

Section 5. CONDOMINIUM DOCUMENTS.

"CONDOMINIUM DOCUMENTS" means and includes this Master Deed and Exhibits "A" and "B" hereto, the Articles of Incorporation, and rules and regulations, if any, of the Association, as all of the same may be amended from time to time.

Section 6. CONDOMINIUM PREMISES.

"CONDOMINIUM PREMISES" means and includes the land described in Article II above, all improvements and structures thereon, and all easements, rights and appurtenances belonging to North Schuss Village Condominium as described above.

Section 7. CONDOMINIUM PROJECT, CONDOMINIUM OR PROJECT.

"CONDOMINIUM PROJECT", "CONDOMINIUM", or "PROJECT" means North Schuss Village Condominium as a Condominium Project established in conformity with the provisions of the Act.

Section 8. CONDOMINIUM SUBDIVISION PLAN.

"CONDOMINIUM SUBDIVISION PLAN" means Exhibit "B" hereto.

Section 9. CONSOLIDATING MASTER DEED.

"CONSOLIDATING MASTER DEED" means the final amended Master Deed which shall describe North Schuss Village Condominium as a completed Condominium Project. Such Consolidating Master Deed, when recorded in the office of the Antrim County Register of Deeds, shall supersede the previously recorded Master Deed for the Condominium and all amendments thereto.

Section 10. CONSTRUCTION AND SALES PERIOD.

"CONSTRUCTION AND SALES PERIOD", for the purposes of the condominium documents and the rights reserved to Developer thereunder, means the period commencing with the recording of the Master Deed and continuing as long as the Developer owns any Unit which it offers for sale.

Section 11. CO-OWNER.

"CO-OWNER" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which own one (1) or more Units in the Condominium Project. The term "Owner", wherever used, shall be synonymous with the term "Co-owner".

Section 12. DEVELOPER.

"DEVELOPER" means Go Forward Development Partnership, a Michigan Partnership which has made and executed this Master Deed, and its successors and assigns. Both successors and assigns shall always be deemed to be included within the term "Developer" whenever, however and wherever such terms are used in the Condominium Documents.

Section 13. FIRST ANNUAL MEETING.

"FIRST ANNUAL MEETING" means the initial meeting at which non-developer Co-owners are permitted to vote for the election of all Directors and upon all other matters which properly may be brought before the meeting. Such meeting is to be held (a) in the

Developer's sole discretion after fifty (50%) percent of the Units which may be created are sold, or (b) mandatorily within (i) fifty-four (54) months from the date of the first Unit conveyance, or (ii) one hundred twenty (120) days after seventy-five (75%) percent of all Units which may be created are sold, whichever first occurs.

Section 14. TRANSITIONAL CONTROL DATE.

"TRANSITIONAL CONTROL DATE" means the date on which a Board of Directors of the Association takes office pursuant to an election in which the votes which may be cast by eligible Co-owners unaffiliated with the Developer exceed the votes which may be cast by the Developer.

Section 15. UNIT OR CONDOMINIUM UNIT.

"UNIT" or "CONDOMINIUM UNIT" each mean a single Unit in North Schuss Village Condominium, as such space may be described in Article V, Section 1 hereof and on Exhibit "B" hereto, and shall have the same meaning as the term "Condominium Unit" as defined in the Act.

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

ARTICLE IV

COMMON ELEMENTS

The Common Elements of the Project described in Exhibit "B" attached hereto, as may be modified from time to time pursuant to certain other provisions of this Master Deed and the Bylaws attached hereto as Exhibit "A" and the respective responsibilities for maintenance, decoration, repair or replacement thereof, are as follows:

Section 1. GENERAL COMMON ELEMENTS.

The General Common Elements are:

A. LAND.

All of the land described in Article II hereof and in Exhibit B hereto together with beneficial easements described in Article II hereof and including riparian and littoral rights, if any, attributable to such land together.

B. IMPROVEMENTS.

All roads, unassigned parking spaces, if any, and other surface improvements not identified as Limited Common Elements and not located within the boundaries of a Condominium Unit. Those structures and improvements that now or hereafter are located within the boundaries of a Condominium Unit shall be

owned in their entirety by the Co-owner of the Unit in which they are located and shall not, unless otherwise expressly provided in the Condominium Documents, constitute Common Elements.

C. ELECTRICAL.

The electrical transmission system throughout the Project up to, but not including, the electric meter for each residential dwelling that now or hereafter is constructed within the perimeter of a Unit.

D. TELEPHONE.

The telephone system throughout the Project up to the point of connection with each Unit.

E. GAS.

The gas distribution system throughout the Project, if any, up to the point where the service is stubbed for connection with each Unit.

F. WATER.

The water distribution system throughout the Project, if any, up to the point where the service is stubbed for connection with each Unit.

G. SANITARY SEWER.

The sanitary sewer system throughout the Project, if any, up to the point where the service is stubbed for connection with each Unit.

H. TELECOMMUNICATIONS.

The telecommunications system, if and when it may be installed, up to, but not including, connections to provide service to each Unit.

I. OTHER.

Such other elements of the Project not herein designated as General or Limited Common Elements which are not located within the perimeter of a Unit, and which are intended for common use or are necessary to the existence, upkeep and safety of the Project.

Some or all of the utility lines, systems (including mains and service leads) and equipment, and the telecommunications system described above may be owned by local public authority or by the company that is providing the pertinent service. Accordingly, such utility lines, systems and equipment, and the telecommunications system, shall be General Common Elements only to the extent of the Co-owners interest therein, if any, and Developer makes no warranty whatever with respect to the nature or extent of such interest, if any.

Section 2. LIMITED COMMON ELEMENTS.

Limited Common Elements shall be subject to the exclusive use and enjoyment of the Co-owner of the Unit or Units to which the Limited Common Elements are appurtenant. The Limited Common Elements are the land so designated in Exhibit "B" to this Master Deed and to the extent any of the following are located outside the boundaries of a Condominium Unit, the garage, driveways, sidewalks, porches, courtyards, patio areas (together with any fences enclosing or partially enclosing any such courtyards or patio areas) and any other improvements constructed by Developer and designated Limited Common Elements pursuant to Articles VI and VII below. All such Limited Common Elements shall be shown on amendments to the Condominium Subdivision Plan, as provided in Articles VI and VII below.

Section 3. RESPONSIBILITIES.

The respective responsibilities for the maintenance, decoration, repair and replacement of the Common Elements are as follows:

A. CO-OWNER RESPONSIBILITIES.

The responsibility for, and the cost of maintenance, decoration, repair and replacement of any and all dwelling unit exteriors, patio areas and courtyards appurtenant to each Unit as Limited Common Elements (but not the unimproved land which unimproved land shall be maintained and decorated by the Association, as hereinafter set forth), and additionally the costs of installation and maintenance of individual septic systems installed by a Co-owner on the Limited or General Common Elements shall be borne by the Co-owner of the Unit which is served thereby; provided however, that the exterior appearance of the dwelling exteriors, patio areas and courtyards, to the extent visible from any General Common Element in the Project, shall be subject at all times to the approval of the Association. In connection with any amendment made by Developer pursuant to Article VI or Article VII hereof, Developer may designate additional Limited Common Elements that are to be maintained, decorated, repaired and replaced at Co-owner expenses.

B. ASSOCIATION RESPONSIBILITIES.

The responsibility for and the cost of maintenance, repair and replacement of the dwelling exteriors, porches, walks and driveways shall be borne by the Co-owners; provided however, that if a majority of all Co-owners so agree in writing the costs of maintenance, repair and replacement of all General and Limited Common Elements other than as described above or in Article VI or Article VII hereof shall be borne by the Association, subject to any provision of the Condominium Documents expressly to the contrary.

The respective decoration, maintenance and replacement responsibilities set forth above shall be in addition to all

such responsibilities set forth in Article VI hereof or elsewhere in the Condominium Documents.

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

ARTICLE V

UNIT DESCRIPTION AND PERCENTAGE OF VALUE

Section 1. DESCRIPTION OF UNITS.

Each Unit in the Condominium Project is described in this paragraph with reference to the Condominium Subdivision Plan of North Schuss Village Condominium as surveyed by Nicholas B. DeYoung and attached hereto as Exhibit "B". Each Unit shall consist of the space contained within the Unit boundaries as shown in Exhibit "B" hereto and delineated with heavy outlines and excluding therefrom any land.

Section 2. PERCENTAGE OF VALUE.

The percentage of value assigned to each Unit shall be equal. The determination that percentages of value should be equal was made after reviewing the comparative characteristics of each Unit in the Project which would affect maintenance costs and value and concluding that there are no material differences among the Units insofar as the allocation of percentages of value is concerned. 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, the proportionate share of each respective Co-owner in the proceeds and the expenses of the administration and the value of such Co-owner's vote at meetings of the Association. The total value of the project is one hundred (100%) percent.

ARTICLE VI

EXPANDABLE AND CONVERTIBLE AREAS

Section 1. EXPANDABLE AREA.

The condominium project established pursuant to the initial Master Deed of North Schuss Village Condominium and consisting of seventeen (17) Units is intended to be the first stage of a project to contain in its entirety twenty-seven (27) Units. Additional Units, if any, will be constructed upon all or some portion of the following described premises:

In the Township of Custer, Antrim County, Michigan:
Commencing at the Northeast corner of Section 3, Town 29 North, Range 7 West; thence South 19°18'30" West 110.27 feet; thence North 71°36'30" West 45.49 feet; thence South 18°23'30" West 42.48 feet; thence South 70°43'02" West 145.31 feet; thence South 24°07'23" West 179.44 feet; thence South

49°17'41" East 128.79 feet; thence South 35°38'41" East 43.65 feet; thence South 7°00'00" East 90.15 feet; thence North 73°51'37" East 139.47 feet; thence South 15°12'17" East 143.07 feet to the point of beginning of this description; thence North 61°30'00" East 175.00 feet; thence South 32°36'02" East 59.42 feet; thence on a curve to the left 128.27 feet (radius of said curve is 95.65 feet, long chord bears S71°01'13"E 118.87 feet); thence North 70°33'36" East 41.80 feet; thence North 19°26'24" West 40.00 feet; thence on a curve to the left 70.51 feet (radius of said curve is 33.26 feet, long chord bears N09°50'14"E 58.03 feet); thence North 07°06'58" East 47.17 feet; thence North 50°53'06" West 29.75 feet; thence on a curve to the right 71.30 feet (radius of said curve is 80.68 feet, long chord bears N25°34'02"W 69.00 feet); thence North 0°14'54" West 35.00 feet; thence North 59°11'31" East 275.68 feet to the shore of the Cedar River; thence South 16°00'00" East along said river 124.98 feet; thence South 69°42'38" East along said river 244.23 feet; thence South 33°01'33" West 112.97 feet; thence South 53°00' East 100.00 feet; thence South 27°20'28" West 291.48 feet; thence South 80°42'57" West 40.00 feet; thence on a curve to the left 90.44 feet (radius of said curve is 185.00 feet; long chord bears N23°17'24"W 89.55 feet); thence South 46°10'25" West 189.65 feet; thence North 43°00' West 140.00 feet; thence South 85°00' West 185.00 feet; thence North 45°00' West 255.00 feet to the point of beginning; being a part of Sections 2 and 3, Town 29 North, Range 7 West. Including all land Easterly to the water's edge of the Cedar River, and containing 6.62 acres, more or less.

(hereinafter) referred to as "future development"). Therefore, any other provisions of this Master Deed notwithstanding, the number of Units in the project may, at the option of the Developer or its successors or assigns, from time to time, within a period ending no later than May 31, 1999, be increased by the addition to this condominium of any portion of the future development and the construction of residential Units thereon. The nature, appearance and location of all such additional Units as may be constructed thereon shall be determined by Developer in its sole judgment as may be approved by the Township of Custer. Such increase in size of this condominium project shall be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the discretion of the Developer or its successors and in which the percentages of value set forth in Article V hereof shall be proportionately readjusted in order to preserve a total value of one hundred (100) for the entire project resulting from such amendment or amendments to this Master Deed. The precise determination of the readjustments in percentages of value shall be within the sole judgment of Developer. Such readjustments, however, shall reflect a continuing reasonable relationship among percentages of value based upon relative size and amenities of various Units; provided, however, that in no such amendment or amendments shall be percentage of value assigned to each Unit in Article V hereof be increased, nor shall the percentage of value assigned to each Unit in Article V hereof be diminished to less than .10 percent by such amendment or amendments. Such 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 such amendment.

Section 2. IMPROVEMENTS TO BE SHOWN.

Not all out-buildings, driveways, sidewalks, porches, courtyards, patio areas, fences, septic systems and sewers, water supply or other accessory improvements ancillary in nature or use to the residential dwellings to be constructed within the Units may have been shown on the original Condominium Subdivision Plan because it is impossible to identify and locate such accessory improvements until the architectural plans for the dwellings have been completed and the actual location of the various dwellings has been established within the perimeter of each Unit. Co-owners shall install and maintain in the manner set forth in Exhibit "A" hereto, at Co-owner's sole cost and expense, individual septic systems and wells on the limited common elements appurtenant to each Unit in a manner then satisfactory to the Michigan Departments of Health and Natural Resources. Some Units may be provided with such services by the Schuss Mountain Water and Sewer Association, a Michigan non-profit corporation and some Units may be provided with such sewer upon the general common elements of the condominium. Further, Developer may install an underground irrigation system, an exterior lighting system, a security system, architectural walls, fences and ornamentation and other similar systems and improvements designed and intended to benefit the entire Project, although Developer shall in no event be obligated to construct any such improvements. Until a decision is made as to the nature and extent of any such common systems and improvements as may be installed by Developer, it is impossible to identify and locate them on the Condominium Subdivision Plan. Developer therefore reserves the right to construct, install and locate any or all of the improvements identified above, and to reasonably adjust Unit boundaries to conform to actual construction of improvements upon the Unit pursuant to the provisions of Section 48 of the Act, and such other improvements as may be similar thereto in nature, regardless of whether intended to serve one Unit or more than one Unit, anywhere on the General Common Elements or anywhere on that portion of the land designated as Limited Common Element and to grant such easement or easements as may be reasonably necessary or desirable to accomplish the above including easements for ingress to and egress from such improvements, as hereinafter provided. Such changes in the Condominium Project or changes in Unit location shall be given effect by an appropriate amendment or amendments to this Master Deed.

In connection with any such amendment(s), the Developer shall have the right to change the nature of any common element previously included in the project for any purpose reasonable necessary to achieve the purposes of this Article, including, but not limited to, the connection of roadways and sidewalks in the project to any roadways and sidewalks that may be located on, or planned for the future development, and to provide access to any Unit that is located on, or located in the project. All of the Co-owners and mortgagees of Units and other persons interested or to become

interested in the project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments of this Master Deed to effectuate the foregoing and, subject to the limitations set forth herein, to any proportionate reallocation of percentages of value of existing Units which the Developer or its successors may determine necessary in conjunction with such amendment or amendments. All such interested persons irrevocably appoint the Developer or its successors as agent and attorney for the purpose of execution of such amendment or amendments to the Master Deed and all other documents necessary to effectuate the foregoing. Such amendments may be effected without the necessity of rerecording an entire Master Deed or the Exhibits thereto and may incorporate by reference all or any pertinent portions of this Master Deed and the Exhibits hereto; provided, however, that a consolidating Master Deed, when recorded shall supersede the previously recorded Master Deed and all amendments thereto. Nothing herein contained, however, shall in any way obligate the Developer to enlarge the condominium project beyond the phase established by this Master Deed and Developer (or its successors and assigns) may, in its discretion, establish all or a portion of said future development as a rental development, a separate condominium project (or projects) or to expand the project other than as explicitly set forth herein. There is no obligation on the part of the Developer to add to the condominium project all or any portion of future development described in this Article VI nor is there any obligation to add portions thereof in any particular order nor to construct particular improvements thereon in any specific locations.

Section 3. DESIGNATION OF CONVERTIBLE AREA.

The land depicted as General and Limited Common Elements on Exhibit "B" hereto has also been designated as a Convertible Area within which, during a period ending May 31, 1999, may be constructed improvements of the type specified in Section 2 of this Article VI. Such improvements, if and to the extent constructed, may be designated Limited Common Elements appurtenant to one or more Units or General Common Elements, as determined by Developer in its discretion in light of the nature and intended use of the improvements.

Developer shall be obligated to amend the Condominium Subdivision Plan to show all improvements constructed within the Convertible Area. In the case of those improvements serving only one (1) residential dwelling, the amendment shall be recorded within one hundred twenty (120) days after completion of construction of such residential building site, and in the case of those improvements serving more than one residential dwelling, the amendment shall be recorded within one hundred twenty (120) days after the later to occur of completion of construction of the dwellings served by the improvement or completion of construction of the improvement itself. Such amendments to this Master Deed shall be made from time to time as provided herein and by law, which amendments shall be prepared by and at the discretion of Developer and shall contain such further definitions and redefinitions of General or Limited Common Elements as may be necessary to adequately describe and service the dwellings and Common Elements being altered in the Project by such amendments. Further, with the consent of the

individual Co-owner concerned, the boundaries of the Unit itself may be modified as above provided. In connection with any such amendments, Developer shall have the right to change the nature of any Common Element previously included in the Project for any purpose reasonably necessary to achieve the purposes of this Article.

Section 4. COMPATIBILITY OF IMPROVEMENTS.

All improvements constructed within the Convertible Area shall be reasonably compatible with the structures on other portions of the Condominium Project, as determined by Developer in its discretion. No improvements, other than as indicated above, may be created on the Convertible Area.

Section 5. AMENDMENT OF MASTER DEED.

Any such amendment or amendments to the Master Deed by expansion or conversion shall also contain such further definitions and redefinitions of General or Limited Common Elements as may be necessary to adequately carry on the intent of this Article VI. In connection with any such amendment(s), Developer shall have the right to change the nature of any Common Element previously included in the Project for any purpose reasonably necessary to achieve the purposes of this Article. All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments of this Master Deed to effectuate the foregoing. All such interested persons irrevocably appoint Developer or its successors as agent and attorney for the purpose of execution of such amendment or amendments to the Master Deed and all other documents necessary to effectuate the foregoing.

Such amendment or amendments as contemplated by this Article VI may be effected without the necessity of rerecording an entire Master Deed or the Exhibits thereto and may incorporate by reference all or any pertinent portions of this Master Deed and Exhibits hereto; PROVIDED, HOWEVER, that a Consolidating Master Deed, when recorded shall supersede the previously recorded Master Deed and all amendments thereto.

Section 6. CONSENT OF INTERESTED PARTIES.

All of the Co-owners and mortgagees of the 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 to this Master Deed as may be made pursuant to this Article VI. All such interested persons irrevocable appoint Developer as agent and attorney for the purpose of execution of such amendment to the Master Deed and all other documents necessary to effectuate the foregoing.

ARTICLE VII

EASEMENTS

Section 1. EASEMENT FOR MAINTENANCE OF ENCROACHMENTS AND UTILITIES.

In the event any portion of a Unit or Common Element encroaches upon another Unit or Common Element due to shifting, settling, or moving of a building, or due to survey errors, or construction deviations, reciprocal easements shall exist for the maintenance of such encroachment for so long as such encroachment exists, and for maintenance thereof after rebuilding in the event of any destruction. There shall be easements to, through and over those portions of the land, structures, buildings, improvements and walls contained therein for the continuing maintenance and repair of all utilities in the Condominium. One of the purposes of this Section is to clarify the right of the Co-owners to maintain structural elements and fixtures which project into the Common Elements surrounding each Unit notwithstanding their projection beyond the Unit perimeters.

Section 2. EASEMENT FOR MAINTENANCE OF DWELLING EXTERIORS, ETC.

There shall be easements to and in favor of the Association, and its officers, directors, agents and designees, in, on and over all Units and Common Elements in the Project, for access to the Units and exterior of each of the residential dwellings in accordance with the terms hereof. Except as otherwise expressly provided herein, the Association shall be responsible for the routine maintenance, repair and replacement of that portion of a Unit that consists primarily of grass and that is not enclosed by a fence or is otherwise inaccessible to lawn maintenance equipment. The Co-owners shall be individually responsible for the costs of maintenance, repair and replacement of all individual septic systems and individual wells, if any, residential dwellings constructed in the Project, all fences enclosing or partially enclosing courtyards and patio areas and windows, window walls, sliding glass doors, and front entry doors in each dwelling unit, regardless of the cause of such maintenance, repair and replacement. Provided however, should the Co-owner fail to perform such routine decoration, maintenance, repair or replacement as above provided, the Association shall, after written notice to the Co-owner, have the right and obligation to perform such acts and shall assess and charge each such defaulting Co-owner for the costs of such services, which costs if unpaid by the Co-owner shall be a lien in favor of the Association upon the Unit in the same manner as herein elsewhere described for delinquent dues and assessments all as set forth in further detail in Exhibit "A" to his Master Deed. In no event shall the Association be liable for the decoration, maintenance, repair or replacement of any portion of the interior of any such dwelling. There also shall exist easement to and in favor of the Association, and its officers, directors, agents, and designees, in, on and over all Units and Common Elements of the Project for access to and maintenance of those Common Elements of the Project for which the Association may from time to time be responsible except as provided above. The Association shall in no event be

obligated to repair any dwelling or other improvement located within or appurtenant to a Unit as a Limited Common Element.

Section 3. GRANT OF EASEMENTS BY ASSOCIATION.

The Association, acting through its lawfully constituted Board of Directors (including any Board of Directors acting prior to the Transitional Control Date) shall be empowered and obligated to grant such easements, licenses, rights of entry 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 the benefit of the Condominium, subject, however, to the approval of the Developer so long as the Construction and Sales Period has not expired. No easements created under the Condominium Documents may be modified, or obligations with respect thereto varied, without the consent of each person benefitted thereby.

Section 4. EASEMENTS FOR MAINTENANCE, REPAIR AND REPLACEMENT.

The Developer and all public or private utilities shall have such easements as may be necessary over the Condominium Premises, including all Units and Common Elements 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. 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 any dwelling on any Unit or its appurtenant Limited Common Element.

Section 5. UTILITY EASEMENT.

Developer also hereby reserves for the benefit of itself, its successors and assigns, including all future owners of any land adjoining the Condominium or any portion or portions thereof, perpetual easements to utilize, tap, tie into, extend and enlarge all utility mains located on the Condominium Premises, including, but not limited to, water, gas, storm and sanitary sewer mains. In the event Developer, its successors or assigns, thus utilizes, taps, ties-in, extends or enlarges, the costs of maintenance, repair and replacement of all utilities shared by the Co-owners and the owner or owners of any land adjoining the Condominium Premises shall be borne by all such persons proportionately based upon the ratio of the number of residential dwellings located upon the adjoining land to the total number of residential dwellings sharing the utilities.

Developer reserves the right at any time prior to the Transitional Control Date to grant easements for utilities over, under and across the Condominium to appropriate governmental agencies or public utility companies and to transfer title of utilities to state, county or local governments. Any such easement or transfer of title may be conveyed by Developer without the consent of any Co-owner, mortgagee or other person and shall be evidenced by an appropriate amendment to the Master Deed and to Exhibit "B" hereto, recorded in the Antrim County Records. All of the Co-

owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments of this Master Deed to effectuate the foregoing easement or transfer of title.

Section 6. TELECOMMUNICATIONS AGREEMENTS.

The Association, acting through its duly constituted Board of Directors and subject to the Developer's approval during the Construction 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 telecommunication, video text, broad band cable, satellite dish, earth antenna and similar services (collectively "Telecommunications") to the Project or any Unit therein. 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 paid over to and shall be the property of the Association.

ARTICLE VIII

AMENDMENT

This Master Deed and the Condominium Subdivision Plan (Exhibit "B" to said Master Deed) may be amended with the consent of sixty-six and two-thirds (66-2/3%) percent of the Co-owners, except as hereinafter set forth.

Section 1. MODIFICATION OF UNITS OR COMMON ELEMENTS.

No Unit dimension may be modified without the consent of the Co-owner and mortgagee of such Unit nor may the nature of extent or Limited Common Elements or the responsibility for maintenance, repair or replacement thereof be modified without the written consent of the Co-owner of any Unit to which the same are appurtenant, except as otherwise expressly provided above to the contrary.

Section 2. MORTGAGEE CONSENT.

Wherever a proposed amendment would alter or change the rights of mortgagees generally, then such amendment shall require the approval of sixty-six and two-thirds (66-2/3%) percent of all first mortgagees of record allowing one (1) vote for each mortgage held except as otherwise expressly provided above to the contrary.

Section 3. BY DEVELOPER.

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 Condominium Documents without approval of any Co-owner or mortgagee for the purposes of correcting survey or other errors and for any other purpose unless the amendment would materially alter or change the rights of a Co-owner or mortgagee, in which event mortgagee consent shall be required as provided in Section 2 of this Article.

Section 4. CHANGE IN PERCENTAGE OF VALUE.

The value of the vote of any Co-owner and the corresponding proportion of common expenses assessed against such Co-owner shall not be modified without the written consent of such Co-owner and his mortgagee, nor shall the percentage of value assigned to any Unit be modified without like consent, except as otherwise provided in this Master Deed or in the Bylaws.

Section 5. TERMINATION, VACATION, REVOCATION OR ABANDONMENT.

The Condominium Project may not be terminated, vacated, revoked or abandoned without the written consent of eighty-five (85%) percent of all Co-owners.

Section 6. DEVELOPER APPROVAL.

During the Construction and Sales Period, Article VI, Article VII, this Article VIII and Article IX shall not be amended nor shall the provisions thereof be modified by any other amendment to this Master Deed without the written consent of the Developer.

ARTICLE IX

ASSIGNMENT AND UNIT CONVEYANCE

Section 1. 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 Developer to any other entity or to the Association. Any such assignment or transfer shall be made by appropriate instrument in writing duly recorded in the Office of the Antrim County Register of Deeds.

Section 2. UNIT CONVEYANCE.

Without limiting the generality of the following, any Purchase Sales Agreement, conveyance, mortgage, lien, encumbrance, easement, or other instrument affecting any unit in this Condominium to be executed by the Developer, may be executed by H. Grant Rowe, or his successor, as Management Agent of the Developer and such execution shall be deemed the act of the Developer.

WITNESSES:

Pat L. Craig
PAT L. CRAIG

Lisa Marie Plummer
LISA MARIE PLUMMER

GO FORWARD DEVELOPMENT
PARTNERSHIP, a Michigan
Partnership

GFD PARTNER, INC., a Michigan
Corporation, Partner

By: Terry Schieber

Its: President

Pat L. Craig
PAT L. CRAIG

Lisa Marie Plummer
LISA MARIE PLUMMER

VMZ-II, INC., a Michigan
Corporation, Partner

By: Victor A. Zucco
Victor A. Zucco

Its: President

Pat L. Craig
PAT L. CRAIG

Lisa Marie Plummer
LISA MARIE PLUMMER

G & JR, INC., a Michigan
Corporation, Partner

By: H. Grant Rowe
H. Grant Rowe

Its: President

STATE OF MICHIGAN
COUNTY OF ANTRIM

On this 22nd day of June, 1993 before me a Notary Public in and for said County personally appeared H. GRANT ROWE, President of G & JR, Inc., a Michigan corporation, TERRY SCHIEBER, President of GFD Partner, Inc., a Michigan corporation, and VICTOR A. ZUCCO, President of VMZ-II, Inc., a Michigan corporation, being the partners of Go Forward Development Partnership, a Michigan Partnership who executed the foregoing Master Deed as the free act and deed of said Partnership.

Pat L. Craig
PAT L. CRAIG, Notary Public
Antrim County, Michigan
My Commission Expires: NOVEMBER 20, 1996

Drafted by:
Arthur S. Bond, Jr.
Route 3, Box 2
Bellaire, MI 49615