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INGHAM COUNTY
REGISTER OF DEEDS
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MASTER DEED

EAST LANSING CITY CENTER CONDOMINIUM

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MASTER DEED

EAST LANSING CITY CENTER CONDOMINIUM

INGHAM COUNTY CONDOMINIUM

SUBDIVISION PLAN NO. 158

THIS MASTER DEED is made and executed as of APRIL 26, 2001, by CITY CENTER PARTNERS, L.L.C., a Michigan limited liability company, having offices at 408 Kalamazoo Avenue, Lansing, Michigan 48912 (the "Developer").

WITNESSETH:

The Developer desires by recording this Master Deed, together with the Bylaws attached hereto as Exhibit A and the Condominium Subdivision Plan attached hereto as Exhibit B (both of which are hereby incorporated by reference and made a part hereof), to establish the real property described in Article 3 below (the "Land"), together with the improvements located thereon, and the appurtenances thereto, as a mixed use residential and commercial condominium under the provisions of the Michigan Condominium Act, as amended (the "Act").

NOW, THEREFORE, the Developer does, upon the recording hereof, establish East Lansing City Center Condominium as a mixed use residential and commercial condominium (herein the "Condominium") and does declare that the Condominium shall be owned, conveyed, mortgaged, 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. All of the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in this Master Deed shall run with the Land and shall be a burden thereon and a benefit to the Developer, its successors and assigns, and any persons acquiring or owning an interest in the Land, their grantees, successors, heirs, executors, administrators and assigns.

ARTICLE 1
DEFINITIONS

Capitalized terms used in this Master Deed and in the Articles of Incorporation and Bylaws and not otherwise defined herein or therein shall have the following meanings:

“Act” or “Condominium Act” means Act 59 of the Public Acts of Michigan of 1978, as amended.

“Association” means the East Lansing City Center Condominium Association, a Michigan non-profit corporation, of which the Co-owners shall be members, which Association shall administer the Condominium. Any action required of or permitted to the Association shall be exercisable by its Board of Directors and appointed officers unless specifically reserved to the Co-owners by the Condominium Documents or the Act.

“Building” means the building to be constructed on the Land by the Developer in connection with the establishment of the Condominium.

“Bylaws” means the bylaws attached as Exhibit A hereto, being the bylaws of both the Condominium and the Association.

“Commercial Limited Common Elements” means the Limited Common Elements reserved for use by the Co-owners of the Commercial Units, consisting of the exterior windows and doors, the natural gas delivery system and the electrical, mechanical and heating, ventilation and air conditioning systems exclusively serving the Commercial Units.

“Commercial Co-owners” means the Co-owners of the Commercial Units.

“Commercial Unit” means any one of the Units located on the ground floor of the Building and reserved for commercial use only.

“Common Elements” means the portions of the Condominium other than the Units.

“Condominium” means East Lansing City Center Condominium, a mixed use residential and commercial condominium established pursuant to the provisions of the Act, which includes the Land and all improvements and structures thereon, including, without limitation, the Building, and all easements, rights and appurtenances belonging to the Condominium.

“Condominium Documents” wherever used, means and includes this Master Deed and the exhibits hereto, the Articles of Incorporation of the Association and the Bylaws.

“Condominium Subdivision Plan” or “Plan” means the Plan attached to this Master Deed as Exhibit B. The Plan assigns a number to each Unit and includes a description of the nature, location and approximate size of certain Common Elements.

“Co-owner” means a person, firm, corporation, partnership, association, trust, limited liability company, or other legal entity or any combination thereof who or which owns one or more Units in the Condominium.

“Developer” means City Center Partners, L.L.C., a Michigan limited liability company, its successors or assigns.

“First Annual Meeting” means the initial meeting of the Association at which Co-owners other than the Developer are permitted to vote for the election of directors and upon all other matters which properly may be brought before the meeting. Such meeting (i) may be held at any time, in the Developer’s sole discretion, after fifty percent (50%) of the then existing Units are sold, and (ii) must be held within one hundred twenty (120) days after conveyance of legal or equitable title to non-Developer Co-Owners of twenty-five percent (25%) of the Percentage of Value of Units that may be created hereunder.

“General Common Elements” means the Common Elements other than the Limited Common Elements. The General Common Elements are partially enumerated in Article 4 hereof.

“Land” means the land comprising the Condominium, particularly described in Article 3 hereof.

“Limited Common Elements” means the portion of the Common Elements reserved in this Master Deed for the exclusive use of less than all of the Co-owners, as enumerated in Article 4 hereof.

“Master Deed” means this document which, when recorded, shall establish the Condominium and to which the Bylaws and Condominium Subdivision Plan are attached as Exhibits.

“Mortgagee” means the named mortgagee or owner of any mortgage on all or any portion of the Condominium or any Unit therein.

“Percentage of Value” means the percentage assigned to each Condominium Unit in Article 6 of this Master Deed. Percentages of Value shall be determinative only with respect to those matters to which they are specifically deemed to relate either in the Condominium Documents or in the Act.

“Permitted Occupant” means that term as it is defined in Section 7.3 hereof.

“Person” means an individual, firm, corporation, partnership, association, trust, limited liability company, the state or an agency of the state or other legal entity, or any combination thereof.

“Project” means the Land and the improvements constituting the Condominium.

“Record” means to record an instrument pursuant to the laws of the State of Michigan relating to the recording of deeds.

“Residential Limited Common Elements” means the Limited Common Elements reserved for use by the Residential Co-owners, consisting of (a) the interior hallways and doors and the exterior windows on the second, third and fourth floors of the Building, (b) the elevator serving such floors, (c) the lobby on the ground floor of the Building that provides access to such elevator, (d) the electrical, mechanical and heating, ventilation and air conditioning systems exclusively serving the Residential Units and the second, third and fourth floors of the Building, (e) two of the three stairwells serving the Building, being those located at the northern and southern ends of the Building, (f) the refuse disposal areas located on each floor of the Building, (g) the unit storage areas located on the ground floor of the Building, (h) the fitness center, business center and community room respectively located on the second, third and fourth floors of the building and marked as such on the Condominium Subdivision Plan, and (i) the exterior door leading to the public parking garage adjacent to the Building.

“Residential Co-owner” means the Co-owners of the Residential Units.

“Residential Unit” means the Units located on other than the ground floor of the Building and reserved for residential use only.

“Sales Period” means the period commencing with the recording of this Master Deed and continuing for so long as the Developer owns any Unit which it offers for sale.

“Size” means the number of square feet of floor space within each Condominium Unit, as computed by reference to the Condominium Subdivision Plan and rounded off to a whole number.

“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.

“Unit” means the enclosed space constituting a single complete Unit designed and intended for separate ownership and use in the Condominium as such space may be described in the Plan.

“Walkway Easement” means the easement granted by the City of East Lansing Downtown Development Authority to the Association for purpose of allowing access for the Residential Co-owners and Permitted Occupants to the parking deck owned by such City and located adjacent to the Building.

ARTICLE 2
TITLE AND NATURE

The Condominium shall be known as East Lansing City Center Condominium, Ingham County Condominium Subdivision Plan No. 158. The Condominium initially consists of thirty-nine (39) individual Residential Units and two (2) individual Commercial Units contained in one four-story building plus basement, together with the associated improvements and appurtenances thereto. In accordance with the provisions of Article 8 hereof, the Condominium may be modified by subdividing Commercial Units and by relocating boundaries between adjoining Commercial or Residential Units. The Building, Units, and other improvements contained in the Condominium, including the number, boundaries, dimensions and size of each Unit therein are set forth completely in the Condominium Subdivision Plan attached as Exhibit B hereto. Each Unit is capable of individual use, having its own entrance from and exit to a Common Element of the Condominium or a public right-of-way. Each Co-owner in the Condominium shall have an exclusive right to its Unit and shall have undivided and inseparable rights to share with the other Co-owners the Common Elements of the Condominium designated in this Master Deed. Co-owners shall have voting rights in the East Lansing City Center Condominium Association as set forth herein and in the Bylaws and Articles of Incorporation of such Association.

ARTICLE 3
LEGAL DESCRIPTION

The Land which is submitted to the Condominium established by this Master Deed is a fee simple interest in a parcel of land in the City of East Lansing, Ingham County, Michigan described as follows:

Lot No. 16 and the West 31.54 feet of Lot No. 18, College Grove, City of East Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 3 of plats, Page 4, Ingham County Records; together with 1/2 of the Alley vacated in accordance with the City of East Lansing Policy Resolution No. 2001-2, recorded in Liber 2886, Page 1053, Ingham County Records; adjacent to the South lot lines of Lot No. 16 and a portion of Lot No. 18.

AND

Lot No. 15, EXCEPT the East 18 feet thereof Plat of College Grove, City of East Lansing, Ingham County, Michigan, as recorded in Liber 3 of Plats, Page 4, Ingham County Records; together with 1/2 of the Alley vacated in accordance with the City of East Lansing Policy Resolution No. 2001-2, recorded

in Liber 2886, Page 1053, Ingham County Records; adjacent to the North side of subject property.

AND

Commencing at the southwest corner of Lot 16, and point of beginning, Plat of College Grove, City of East Lansing, Ingham County, Michigan, as recorded in Liber 3 of Plats, Page 4, Ingham County Records; thence South 16.5 feet to the Northwest corner of Lot 15; thence East 64.5 feet; thence North 8.25 feet; thence East 21.5 feet; thence North 8.25 feet; thence West 86.0 feet to the point of beginning, subject to a reserved easement for public utility purposes and other public purposes, including the right to maintain and continue cable and telecommunications systems operating under franchise or permit issued by the City of East Lansing and any and all existing public or quasi public utility easements thereover or thereunder, and the right of ingress and egress for the City of East Lansing and the general public over all that portion of such parcel lying below the horizontal plane 13.5 feet above the existing grade thereof, all as described in the City of East Lansing Policy Resolution 2001-2 vacating an existing alley, recorded at Liber 2886, Page 1053, Ingham County Records.

ARTICLE 4 COMMON ELEMENTS

The Common Elements of the Condominium described in the Plan and the respective responsibilities for maintenance, repair and replacement thereof are as follows:

- 4.1 General Common Elements. The General Common Elements are:
 - 4.1.1 That portion of the Land not covered by the Building, including any paved or landscaped areas thereon;
 - 4.1.2 The mechanical spaces and equipment therein, plenums and the central stairwell designated as General Common Elements on the Plan;
 - 4.1.3 To the extent not part of the either the Residential Limited Common Elements or the Commercial Limited Common Elements, the electrical, gas, telephone, plumbing and communications (if any) networks or systems throughout the Condominium, including that contained within Unit walls up to the point of connection with outlets or fixtures within any Unit;

4.1.4 Foundations, supporting columns, the perimeter walls of the Building and each Unit (excluding windows and doors therein) and such other walls as are designated on the Plan as General Common Elements, roofs, ceilings and floor construction between Unit levels, and external appurtenances to the Building, such as canopies and overhangs;

4.1.5 The water distribution system throughout the Project, up to the perimeter line of a Unit;

4.1.6 The sanitary sewer system throughout the Project, up to the perimeter line of a Unit;

4.1.7 The common fire protection and alarm systems throughout the Project, up to the perimeter line of a Unit;

4.1.8 The sidewalks, landscaping and other areas not contained within the boundary of the Building but otherwise located on the Land;

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

Some or all of the utility lines (including mains and service leads) and equipment described in Sections 4.1.3 through 4.1.7, may be owned by the local municipal authority or by the entity that is providing the pertinent utility service. Accordingly, such utility lines and equipment shall be General Common Elements only to the extent of the Co-owners' interest therein, and the Developer makes no warranty whatever with respect to the nature or extent of such interest, if any.

4.2 Limited Common Elements. Limited Common Elements shall consist of the Residential Limited Common Elements, the Commercial Limited Common Elements and the Limited Common Elements not part of either the Residential Limited Common Elements or the Commercial Limited Common Elements that are subject to the exclusive use and enjoyment of one or more Co-owners:

4.2.1 The interior and exterior windows, doors, ceilings and floors (other than floor construction between Units) contained within a Unit.

4.2.2 The general storage areas in the basement of the Building, identified on the Plan as appurtenant to one or more of the Units.

4.2.3 The balconies appurtenant to certain Residential Units as shown on the Condominium Subdivision Plan.

4.3 Responsibility for Common Elements.

4.3.1 The Association shall be responsible for the maintenance, repair and replacement of the General Common Elements and the expense thereof shall be allocated among all the Co-owners in proportion to Percentage of Value assigned to each such Co-owner's Unit in this Master Deed and in the manner provided in Article III of the Bylaws; provided, however, that individual Co-owners shall be responsible for any damage to the General Common Elements caused by such Co-owner's act or negligence, or the act or negligence of a Co-owner's guests, invitees, contractors, employees or agents.

4.3.2 The Association shall be responsible for the maintenance, repair and replacement of the Residential Limited Common Elements and the expense thereof shall be allocated among all the Residential Co-owners in proportion to the following relative Percentages of Value assigned to each such Residential Co-owner's Residential Unit in this Master Deed and the manner provided in Article III of the Bylaws.

<u>Residential Unit Number</u>	<u>Relative Percentage Value of Residential Units (%)</u>
3	2.37
4	3.07
5	3.07
6	2.33
7	2.32
8	2.32
9	2.32
10	3.07
11	2.24
12	2.99
13	2.33
14	2.33
15	2.58
16	2.37
17	3.07
18	3.07
19	2.33
20	2.32
21	2.32
22	2.32
23	3.07
24	2.24

<u>Residential Unit Number</u>	<u>Relative Percentage Value of Residential Units (%)</u>
25	2.98
26	2.33
27	2.33
28	2.58
29	2.37
30	3.07
31	3.07
32	2.33
33	2.32
34	2.32
35	2.32
36	3.07
37	2.24
38	2.98
39	2.33
40	2.33
41	2.58
Total	100.00%

4.3.3 The Association shall be responsible for the maintenance, repair and replacement of the Commercial Limited Common Elements and the expense thereof shall be allocated among all the Commercial Co-owners in proportion to the following relative Percentages of Value assigned to each such Commercial Co-owner's Unit in this Master Deed and the manner provided in Article III of the Bylaws.

<u>Unit Number</u>	<u>Relative Percentage Value of Commercial Units (%)</u>
1	66.46
2	33.54
Total	100.00

4.3.4 Each Co-owner shall be responsible for the maintenance, repair and replacement of any Limited Common Elements appurtenant only to such Co-owner's Unit.

4.4 No Warranty As To Merchantability Or Otherwise . BY ACCEPTING TITLE OR OCCUPANCY OF A UNIT, EACH CO-OWNER AND OCCUPANT

ACKNOWLEDGES AND AGREES THAT DEVELOPER HAS NOT MADE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE UNITS, THE BUILDING, THE GENERAL COMMON ELEMENTS, THE LIMITED COMMON ELEMENTS OR ANY OTHER PORTION OF THE PROJECT, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE EXCEPT AS SPECIFICALLY STATED IN WRITING IN A PURCHASE AGREEMENT BETWEEN A CO-OWNER AND DEVELOPER. ACCORDINGLY, PRIOR TO ACQUIRING OR OCCUPYING A UNIT, EACH CO-OWNER AND OCCUPANT MUST CAREFULLY INSPECT THE UNIT AND THE PROJECT AND REQUEST AND REVIEW ALL INFORMATION REQUIRED BY EACH OF THEM IN ORDER TO DETERMINE THE SUITABILITY THEREOF FOR THEIR USE AND ENJOYMENT. ANY WARRANTY SET FORTH IN A PURCHASE AGREEMENT BETWEEN THE DEVELOPER AND A CO-OWNER IS THE ONLY WARRANTY APPLICABLE TO THE UNIT AND THE PROJECT. ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, WHETHER ARISING UNDER STATE LAW OR THE MAGNUSON-MOSS WARRANTY ACT, INCLUDING BUT NOT LIMITED TO ALL IMPLIED WARRANTIES OF FITNESS, MERCHANTABILITY OR HABITABILITY, ARE DISCLAIMED AND EXCLUDED.

ARTICLE 5 EASEMENTS

5.1 General. 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 the Building, or due to survey errors or construction deviations, reconstruction or repair, reciprocal easements shall exist for the maintenance of such encroachment for as long as such encroachment exists, and for maintenance thereof after rebuilding in the event of any partial or total destruction. There shall be easements to, through and over those portions of the Land, the Building, improvements and walls (including interior Unit walls) contained therein for the installation, maintenance and servicing of all utilities in the Condominium, including, without limitation, lighting, heating, power, sewer, water and communications. There shall exist easements of support with respect to any Unit interior wall which supports a Common Element. The Developer reserves an easement over all portions of the Condominium for the purpose of exercising any of the Developer's rights described herein, provided that the exercise of such easement rights shall not unreasonably interfere with the use of any Unit by the Co-owner thereof. The Association shall have permanent easements over all halls, corridors, aisles, stairs or elevators within the Condominium as reasonably necessary for access to the General Common Elements, the Residential Limited Common Elements and the Commercial Limited Common Elements. Co-owners may alter such halls, corridors or aisles within their respective Units but may not prevent reasonable access by other Co-owners or the Association to the Common Elements as contemplated by the foregoing sentence.

5.2 Walkway Easement from City of East Lansing. The Condominium benefits from the Walkway Easement established pursuant to, and described in, that certain Easement Agreement, dated as of MARCH 29, 2001 and recorded on April 19, 2001 at Liber 2893, Page 650-659 Ingham County Records, that creates certain rights of access for the Residential Co-owners and their agents, contractors, guests and invitees in a walkway to be constructed linking the Building to the parking structure owned by the City of East Lansing, Michigan and located adjacent to the Building.

5.3 Reserved Easement for City of East Lansing. Pursuant to Policy Resolution 2001-2 of the City of East Lansing, recorded on March 14, 2001 at Liber 2886, Page 1053, Ingham County Records, the City of East Lansing reserved an easement for public utility purposes and other public purposes, including the right to maintain and continue cable and telecommunications systems operating under franchise or permit issued by the City and any and all existing public or quasi public utility easements thereover or thereunder, and the right of ingress and egress for the City of and the general public over all that portion of the alley vacated by such Resolution lying below the horizontal plane 13.5 feet above the existing grade of the alley. The vacated alley makes up a portion of the Land described as follows:

Commencing at the Southwest corner of Lot 16, and point of beginning, plat of College Grove, City of East Lansing, Ingham County, Michigan, as recorded in Liber 3 of plats, Page 4, Ingham County Records, thence south 16.5 feet to the Northwest corner of Lot 15, thence East 64.5 feet, thence North 8.25 feet, thence East 21.5 feet, thence North 8.25 feet, thence West 86.0 feet to the point of beginning.

5.4 Easement For Installation, Maintenance, Repair and Replacement. There shall be easements to and in favor of the Developer, Association, and its officers, directors, agents, and designees, each Co-owner and all public and private utilities in, on and over all Units and Common Elements in the project for access to the Units, Common Elements, water and sewage disposal systems and other utilities, and the exterior and interior of the Building to permit the maintenance, repair, replacement, and/or decoration thereof which they or any of them are required or permitted to perform under the Condominium Documents. These easements include, without limitation, the right of (a) the Association to obtain access during reasonable hours and upon reasonable notice, except in cases of emergency where no prior notice is required, to water meters, sprinkler controls and valves and other Common Elements located within any Unit or its appurtenant Limited Common Elements, and (b) the right of the Commercial Co-Owners to have access to the Residential Limited Common Elements for the purpose of installing, maintaining, repairing and replacing communications, electrical, mechanical and heating, ventilating and air conditioning equipment. Each Co-owner shall be primarily responsible for maintenance of the interior of a Co-owner's Unit and Limited Common Elements appurtenant to such Unit to the extent set forth in Article IV, above. In the

absence of performance by the Co-owner involved, the Association may undertake the maintenance of such Unit or Limited Common Element after it has delivered written notice thereof at least fifteen (15) days prior to such work, except in the case of an emergency where no prior notice shall be required. If such work is performed upon a Unit or Limited Common Element by the Association, the individual Co-owner thereof shall reimburse the Association for all costs thereof within fifteen (15) days of billing or the Association shall have the right to recover its expenses in the same manner as established for the collection of assessments in Article III of the Bylaws. In no event shall the Association be liable for the decoration, maintenance, repair, or replacement of any portion of the interior of any Unit.

5.5 Easements for Communications Equipment. Subject to applicable laws relating thereto and to health and safety, each Co-owner and all public or private utilities providing transmission of audio, video and other data for the benefit of the Association or any Co-owner shall have such easements as may be necessary over the Project to install, maintain, repair and replace any related equipment; provided, however, that no such activity shall (a) interfere with the use or enjoyment by any Co-owner of such Co-owners Unit, (b) interfere with the structural integrity, use or function of any portion of the Project, or (c) in the reasonable judgement of the Board of Directors of the Association, detract from the appearance of the Project.

5.6 Public Access. Except for the Residential Limited Common Elements, the ground floor of the Building is dedicated to occupancy for commercial purposes. Accordingly, the Commercial Units and the General Common Elements located on the Land and on the ground floor of the Building shall be open to the public during such hours and times as each Co-owner or occupant of a Commercial Unit determines, subject to the Condominium Documents and the rules and regulations of the Association.

5.7 Future Utility Easements. The Developer further reserves the right at any time to grant easements for utilities over, under and across the Common Elements to appropriate governmental agencies or public utility companies and to transfer title to utilities to governmental agencies or to utility companies, provided such easements do not disturb, or interfere with the use of, any Unit. 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 the Plan, which amendment shall be recorded in the Ingham 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 as may be required to effectuate the foregoing grant of easement or transfer of title.

5.8 Future Easements, Licenses and Rights-of-Way. 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 Common Elements of the Condominium for utility purposes, access purposes or other lawful purposes as may be necessary for the benefit of the Condominium. The Association, however, may only grant any such right during the Sales Period with the consent of the Developer and shall not grant any such right that materially adversely affects any Co-owner without the consent of such Co-owner.

5.9 Modification of Easements. No easements or right established pursuant to this Article may be modified or terminated, nor may any of the obligations relating thereto be varied, except as provided in the separate instrument creating such easement or right or, if no such separate instrument exists, without the consent of the Developer (but only during the Sales Period), the Association, and each Co-owner and Mortgage benefiting from such easement or right.

ARTICLE 5
UNIT DESCRIPTION AND PERCENTAGE OF VALUE

6.1 Unit Description. The Condominium consists of 39 Residential Units and 2 Commercial Units. Each Unit is described in this Section with reference to the Condominium Subdivision Plan attached hereto as Exhibit B. Each Unit shall include all that space contained within the interior sides of the finished, unpainted perimeter walls, and within the finished ceilings and finished subfloor, all as shown on the Plan and delineated with heavy outlines. For all purposes, individual Units may hereafter be defined and described by reference to this Master Deed and the individual number assigned to the Unit in the Condominium Subdivision Plan.

6.2 Percentage of Value. Subject to the provisions of Section 4.3 hereof, the Percentage of Value assigned to each Unit shall be determinative of the proportionate share of each Co-owner in the Common Elements and in the proceeds and expenses of the Association and, subject to the provisions of Article II of the Bylaws, the value of such Co-owner's vote at meetings of the Association. Unit Percentages of Value assigned to each Unit are as follows:

<u>Unit Number</u>	<u>Percentage Value of Units (%)</u>
1	18.59
2	9.38
3	1.70
4	2.21
5	2.21
6	1.68
7	1.67

<u>Unit Number</u>	<u>Percentage Value of Units (%)</u>
8	1.67
9	1.67
10	2.21
11	1.62
12	2.15
13	1.68
14	1.68
15	1.86
16	1.70
17	2.21
18	2.21
19	1.68
20	1.67
21	1.67
22	1.67
23	2.21
24	1.62
25	2.15
26	1.68
27	1.68
28	1.86
29	1.70
30	2.21
31	2.21
32	1.68
33	1.67
34	1.67
35	1.67
36	2.21
37	1.62
38	2.15
39	1.68
40	1.68
41	1.86
Total	<u>100.00</u>

The foregoing percentages are based upon the respective Sizes of the Units as shown on the Plan and rounded off to the nearest one-hundredth (0.01%) of one percent, with adjustments, if necessary, to total one hundred (100%) percent. To the extent any Units are combined or subdivided as contemplated by Article 8 hereof, the Percentage Value

thereafter assigned to each Unit shall be determined in accordance with the foregoing sentence and documented in an amendment to this Master Deed.

ARTICLE 7
RESTRICTIONS AND DEVELOPER'S RIGHT TO PURCHASE

7.1 General.

7.1.1 No Unit shall be used in any manner which will interfere with, or impair the rights of any Co-owner in the use and enjoyment of such Co-owner's Unit; provided, however, that nothing contained in this subsection shall be construed to prevent any Commercial Co-owner from conducting any activity permitted under the zoning ordinance of the City of East Lansing applicable to such Commercial Unit.

7.1.2 Each Co-owner shall, at its sole cost and expense, promptly observe and comply with, or cause the occupant of its Unit to comply with, all present and future laws, rules, regulations and orders of the federal, state and local government agencies applicable to the occupancy of, or business conducted within, such Unit, including, but not limited to, all applicable licensing requirements, rental ordinances and, in the event such Co-owner makes alterations to its Unit, all applicable building codes.

7.1.3 No Co-owner shall use or permit its Unit to be used in any manner which may result in waste or the creation of a nuisance, and each Co-owner shall maintain or cause its Unit to be maintained in good condition and repair and free of any objectionable noises, odors or disturbances; provided, however, that nothing contained in this subsection shall be construed to prevent any Commercial Co-owner from conducting any activity permitted under the zoning ordinance of the City of East Lansing applicable to such Commercial Unit.

7.1.4 Neither the Association nor any Co-owner shall erect or permit to be erected any exterior signs on or around the Building; provided, however, that occupants of the Commercial Units shall have the right to erect such signs relating to their commercial businesses as are approved by the City of East Lansing, the Co-owners of the Commercial Units, and, prior to the Transitional Control Date, by the Developer. Notwithstanding the foregoing, the Developer during the Sales Period shall have the right to erect and maintain signs on the Project premises for its sales activities.

7.2 Restrictions on Use.

7.2.1 The Residential Units in the Condominium shall be used solely for residential use, and for no commercial purpose whatsoever; provided, however, that occupants of Residential Units may use such Units for home office use provided they are not conducting commercial activities with other persons within such Units.

7.2.2 The Commercial Units in the Condominium shall be used solely for the operation of commercial businesses, and for no other purpose whatsoever.

7.2.3 Notwithstanding the foregoing, during the Sales Period, the Developer may use any Unit and shall have the right to maintain a sales office, a business office, a construction office, model Units, storage areas, reasonable parking incident to the foregoing and such access to, from and over the Condominium as may be reasonable to enable sale of all of the Units by Developer.

7.3 Permitted Occupants. Only the following persons or entities may occupy a Unit (each a "Permitted Occupant"):

7.3.1 the Developer and its designees;

7.3.2 with respect to any Residential Unit, individual persons for residential purposes;

7.3.3 with respect to any Commercial Unit, persons or entities organized for the purpose of operating a commercial business and, to the extent required by applicable law, licensed by any governmental authority having jurisdiction with respect to such business or the owners thereof.

7.4 Lease of Units. Co-owners, including the Developer, may only lease Units upon satisfaction of each of the following conditions:

7.4.1 the proposed lessee shall be a Permitted Occupant; and

7.4.2 in the case of Residential Units only, the Co-owner lessor shall have submitted the form of the proposed lease to the Association and the Association shall have approved the same in accord with the procedure set forth in Article VII of the Bylaws. No tenant or non-co-owner occupant may sublease or assign its interest in a Condominium Unit.

7.5 Enforcement. The Developer or the Association may enforce the restrictions set forth in this Article by injunction. Each Co-owner shall be deemed to have consented to any such injunction for itself and for the occupants of such Co-owner's Unit. Accordingly, any lease of a Unit by its Co-owner shall contain written consent to any such injunction by the lessee.

7.6 Successor to Developer. In the event the Developer shall dissolve or otherwise cease to exist, the rights granted to the Developer in this Article and elsewhere in this Master Deed shall devolve to the Developer's legal successor and assign.

ARTICLE 8
RELOCATION OF BOUNDARIES BETWEEN UNITS
AND SUBDIVISION OF COMMERCIAL UNITS

8.1 Relocation of Boundaries. Boundaries between adjoining Units and the Limited Common Elements appurtenant thereto may be relocated in accordance with the terms of the Act by consent of the Co-owners and Mortgagees of such adjoining Units. A Co-owner, including the Developer, who owns or acquires an adjoining Unit may remove all or part of an intervening partition or create doorways or other apertures therein, notwithstanding that the partition may in whole or in part be a Common Element.

8.2 Subdivision.

8.2.1 Only Commercial Units may be subdivided in accordance with the provisions of the Act by consent of the Co-owner and any Mortgagee of such Unit. The Co-owner of the subdivided Commercial Unit shall specify a reasonable reallocation of the original Unit's Percentage of Value to the subdivided Units. All costs incurred as a result of relocation of boundaries between adjoining Units or subdividing Units, including costs incurred to amend this Master Deed, shall be borne by the Co-owners of such adjoining or subdivided Commercial Units.

8.2.2 The Developer reserves the right to subdivide any unsold Unit without the consent of the Association or any other Person. The Developer further reserves the right to designate portions of unsold Units as Limited or General Common Elements.

ARTICLE 9
AMENDMENT OF MASTER DEED

9.1 Amendment of Master Deed and Condominium Subdivision Plan. This Master Deed and the Plan may be amended with the consent of two-thirds (2/3rds) of the Residential Co-owners and the consent of two-thirds (2/3rds) of the Commercial Co-owners, except as otherwise provided herein and as follows:

9.1.1 Co-owner Consent. No Unit dimension may be modified without the consent of the Co-owner of such Unit nor may the nature or extent of 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; provided, however, that any such amendment that relates to the responsibility for maintenance, repair or replacement of the Residential Limited Common Elements or the Commercial Common Elements shall respectively require the approval of two thirds (2/3rds) of the Residential Co-owners or the Commercial Co-owners, as the case may be.

9.1.2 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 such Co-owner's Mortgagee, nor shall the percentage of value assigned to any Unit be modified without like consent, except as otherwise provided in Sections 6.2 and Article 8 hereof and in the Bylaws.

9.1.3 Mortgage Approval. 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 Mortgagee unless the Amendment would materially alter or change the rights of such a Mortgagee, in which event two-thirds (2/3rds) of such Mortgagees shall approve such amendment, giving one vote for each mortgage held, as required by Section 90(2) of the Act.

9.2 Developer's Amendment Rights. Notwithstanding the foregoing Section 9.1, but subject to the limitations of Section 9.3, the Developer reserves the right to amend this Master Deed or any of its exhibits for any of the following purposes, without the consent of Co-owners or Mortgagees:

9.2.1 To modify, but only during the Sales Period, the General and/or Limited Common Elements adjoining or appurtenant to unsold Units;

9.2.2 To amend the Bylaws, subject to any restrictions on amendments thereof;

9.2.3 To correct arithmetic errors, typographical errors, survey errors, or any similar errors in this Master Deed, the Plan or the Bylaws;

9.2.4 To clarify or explain the provisions of this Master Deed or its exhibits;

9.2.5 To comply with the Act or rules promulgated thereunder or with any requirements of any governmental or quasi-governmental agency or any financial institution providing or proposing to provide a mortgage on any Unit or to satisfy the title requirements of any title insurer insuring or proposing to insure title to any Unit;

9.2.6 To make, define or limit easements affecting the Condominium as permitted by Article 5 hereof;

9.2.7 To relocate boundaries between Units or subdivide Units, subject to any consent requirements provided in Article 9 hereof; or

9.2.8 To record an amended Master Deed in which the Plan depicts the Condominium as built to the extent there are any changes in the first recorded Plan.

9.3 Amendment Following First Annual Meeting. After the First Annual Meeting of members of the Association, the Association may (acting through a majority of its board of directors and without the consent of any Co-owner or any other Person) amend this Master Deed and the Condominium Subdivision Plan in order to correct survey or other errors made in such documents and to make such other amendment to such instruments and to the Bylaws attached hereto as Exhibit A as do not materially affect any rights of any Co-owners in the project or impair the security of any Mortgagee, including, without limitation, amendments for the purpose of maintaining this Master Deed in compliance with the Act and of facilitating conventional mortgage loan financing for existing or prospective Co-owners and to enable the purchase of such mortgage loans by any agency of the federal government or the State of Michigan.

9.4 Special Limitations. Notwithstanding any other provision of this Article to the contrary, the method or formula used to determine the Percentages of Value of Units in the Condominium, as described in Article 6 hereof, and any provisions relating to the ability or terms under which a Co-owner may rent a Unit, may not be modified without the consent of each affected Co-owner and Mortgagee. A Co-owner's Unit dimensions or appurtenant Limited Common Elements may not be modified without the Co-owner's consent, except as provided in Article 8 hereof. During the Sales Period or any time thereafter during which the Developer owns a Unit, the Association may make no amendment in this Master Deed without the written consent of the Developer.

9.5 Manner of Amendment. Amendments may be made and recorded by the Developer or by the Association. The Developer or the Association, as the case may be, shall give Co-owners and Mortgagees notice of any such amendment not less than ten (10) days prior to the recording thereof.

ARTICLE 10 TERMINATION

10.1 Approval. If there is a Co-owner other than the Developer, then the Condominium Project shall be terminated only by the agreement of (a) the Developer (for so long as it owns any Unit), (b) eighty percent (80%) or more of the Residential Co-owners not affiliated with the Developer to which all of the votes in the Association appertain, (c) eighty percent (80%) or more of the Commercial Co-owners not affiliated with the Developer to which all of the votes in the Association appertain, and (d) not less than two-thirds (2/3rds) in number of the first Mortgagees (based upon one (1) vote for each mortgage owned), provided that such termination shall not result in a violation of the Michigan Subdivision Control Act of 1967, as amended.

10.2 Implementation. Agreement of the required majority of Co-owners and Mortgagees to the termination of the Condominium shall be evidenced by their execution of the termination agreement or of ratification thereof, and the termination shall become effective only when the agreement is so evidenced of record.

10.3 Tenancy. Upon the recording of an instrument terminating a Condominium Project, the property constituting the Condominium Project shall be owned by the Co-owners as tenants in common in proportion to their respective undivided interests in the Common Elements immediately before recordation. As long as the tenancy in common lasts, each Co-owner or the heirs, successors or assigns thereof shall have an exclusive right of occupancy of that portion of the property which formerly constituted the Unit of such Co-owner.

10.4 Assets. Upon the recording of an instrument terminating the Condominium, any rights the Co-owners may have to the assets of the Association shall be in proportion to their respective undivided interests in the Common Elements immediately before recordation, except that common profits shall be distributed in accordance with the Condominium Documents and the Act.

ARTICLE 11 ASSIGNMENT

Except as otherwise provided herein, 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 the Developer to any other Person or to the Association; provided, however, that conveyances of Units by the Developer shall not effect assignment of the Developer's rights hereunder unless the instrument expressly so states; and provided further that any such assignment shall be subject to the acceptance thereof by the Association. Any such assignment or transfer shall be made by appropriate instrument in writing duly recorded in the office of the Ingham County Records.

ARTICLE 12 SEVERABILITY

If any provision of this Master Deed shall be determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not render this entire Master Deed invalid or unenforceable, and the provisions of this Master Deed not subject to such determination shall survive, unaffected thereby.

IN WITNESS WHEREOF, the Developer has caused this Master Deed to be executed as of the day and year first above written.

WITNESSES:

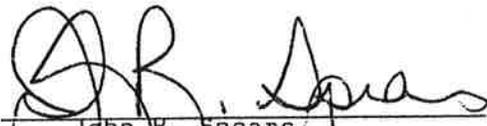
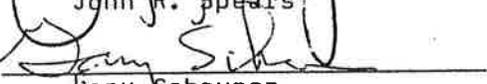
DEVELOPER:

CITY CENTER PARTNERS, L.L.C.

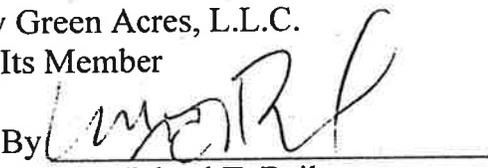
By CCDC-City Center, L.L.C.

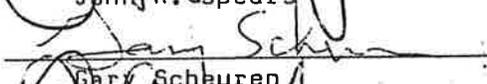
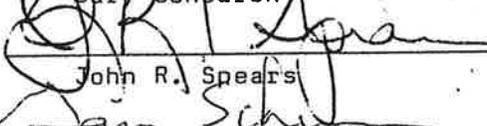
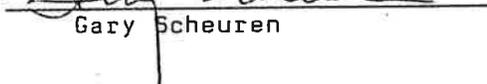
By Christman Capital Development
Company
Its Member

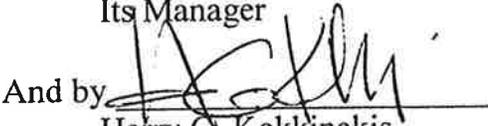
By: 
Phillip V. Frederickson
Its President


John R. Spears

Gary Scheuren

And by Green Acres, L.L.C.
Its Member

By: 
Michael T. Bailey
Its Manager


John R. Spears

Gary Scheuren

John R. Spears

Gary Scheuren

And by: 
Harry G. Kokkinakis
Its Manager

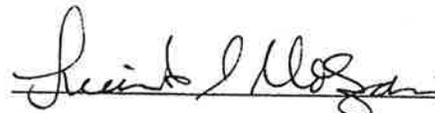
STATE OF MICHIGAN)
) ss.
COUNTY OF INGHAM)

The foregoing instrument was acknowledged before me this 26th day of April, 2001, by Phillip V. Frederickson, the President of Christman Capital Development Company, a Michigan corporation, on behalf of the corporation and in its capacity as a member of City Center Partners, L.L.C., a Michigan limited liability company, on behalf of the company.



Notary Public
Ingham County, Michigan
My Commission Expires: 8-14-2005

The foregoing instrument was acknowledged before me this 26th day of April, 2001, by Michael T. Bailey and Harry Kokkinakis, managing members of Green Acres, L.L.C., a Michigan limited liability company, on behalf of the company and in its capacity as a member of City Center Partners, L.L.C., a Michigan limited liability company, on behalf of the company.



Notary Public
Ingham County, Michigan
My Commission Expires: 8-14-2005

Drafted By And When
Recorded Return To:
David N. Parsigian, Esq.
Miller, Canfield, Paddock and Stone, P.L.C.
101 North Main Street, Seventh Floor
Ann Arbor, Michigan 48104-1400

L.
Notary Public, Ingham County, MI
My Comm. Expires Aug. 14, 2005

LUCINDA L. MOLZAN
Notary Public, Ingham County, MI
My Comm. Expires Aug. 14, 2005