

PROPERTY INFORMATION PACKAGE



Proudly Offers

**River View Condominium
8237 Midland Road
Freeland, Michigan 48623**

List Price

\$92,000.00

Preview:

**Call John Bippus for a Private Showing or
Shown By Appointment with any Licensed Realtor**

www.BippusUSAc.com

800-686-6416

Agency Disclosure: The member company acting as auctioneer/agent is an agent for the seller only.

Disclaimer: Information contained herein is believed to be correct to the best of the auctioneer/agent's knowledge but is subject to inspection and verification by all parties relying on it. Sellers, their representative and auctioneer/agent shall not be liable for inaccuracies, errors, or omissions. All square footage and other dimensions are approximate. This offering is subject to prior sale and may be withdrawn, modified or cancelled at any time without notice.

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Exclusive Listing



BippusUSA.com

800-686-6416

Preview:

By Appointment with any licensed
Real Estate Agent of your choice,
call for showing instructions.

River View Condominium **8237 Midland Road** **Freeland, MI 48623**

Property Features:

1,264 \pm sf Two bedroom, two bath riverfront condominium. Amazing view, fireplace, screened porch, one car garage. Ready to redecorate and priced for immediate sale at \$92,000 Forced air heat. Riverfront property located on the beautiful Tittabawassee River less than 30 minutes from downtown Saginaw.

Lot size: N/A

Taxes: \$1,512.52

SEV: \$50,400 (2016)

Closing: in 60 days with Probate Court approval



Detached 1-Car Garage

Seller will provide a warranty deed, transfer tax, tax proration, and title insurance.

Directions: Located on Midland Road (47) between Saginaw and Midland, less than 30 minutes from Saginaw, less than 15 minutes from Midland. On Midland Road (47) North of W Freeland Road and South of Carter Road.

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Front Door to Building- 1st level



1-car Detached Garage



Tittabawassee River view



Kitchen



Open Dining Area



Living Room w Fireplace



Master Bedroom



Master Bath view 1



Master Bath w laundry view 2



Bedroom #2



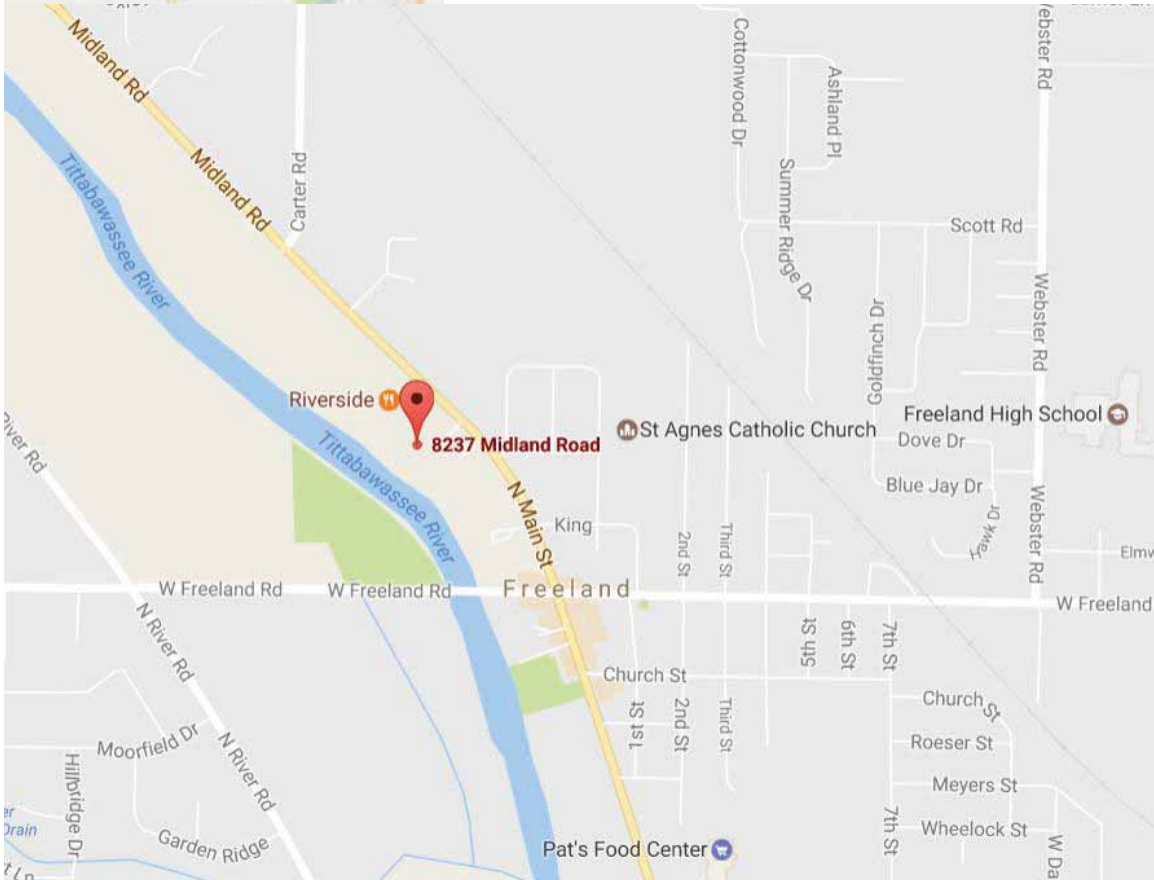
Full Bathroom



Furnace/Water heater

Driving Map for:

8237 Midland Road Freeland, MI 48623



Directions:

Located on Midland Road (47) between Saginaw and Midland, less than 30 minutes from Saginaw, less than 15 minutes from Midland. On Midland Road (47) North of W Freeland Road and South of Carter Road.

Carol Spence

EXHIBIT "A"

CONDOMINIUM BY-LAWS

RIVER VIEW CONDOMINIUM

ARTICLE I

ASSOCIATION OF CO-OWNERS

Section 1. RIVER VIEW CONDOMINIUM, a mixed use residential and commercial Condominium Project located in the Township of Tittabawassee, Saginaw County, Michigan, shall be administered by an Association of Co-owners which shall be a non-profit corporation, hereinafter called the "Association", organized under the applicable laws of the State of Michigan, and responsible for the management, maintenance, operation and administration of the Common Elements, easements and affairs of the Condominium Project in accordance with the Master Deed, these By-Laws, the Articles of Incorporation, Association By-Laws and duly adopted Rules and Regulations of the Association, and the laws of the State of Michigan. All Co-owners in the Condominium Project and all persons using or entering upon or acquiring any interest in any Unit therein or the Common elements thereof shall be subject to the provisions and terms set forth in the aforesaid Condominium Documents.

Section 2. Membership in the Association and voting by members of the Association shall be in accordance with the following provisions:

(a) Each Co-owner shall be a member of the Association and no other person or entity shall be entitled to membership.

(b) The share of a Co-owner in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to his Unit in the Condominium.

(c) Except as limited by these By-Laws, each Co-owner shall be entitled to one (1) vote, the value of which shall be equal to the total percentage allocated to the Unit owned by such Co-owner, as set forth in Article VI of the Master Deed. Voting shall be by value and in number.

(d) No Co-owner, other than the Developer, shall be entitled to vote at any meeting of the Association until he has presented evidence of ownership of a Unit in the Condominium Project to the Association. No Co-owner, other than the Developer, shall be entitled to vote prior to the First Annual Meeting of Members held in accordance with

Section 7 of this Article I. The vote of each Co-owner may only be cast by the individual representative designated by such Co-owner in the notice required in subparagraph (e) below or by a proxy given by such individual representative. The Developer shall be entitled to vote for each Unit which it owns and with respect to which it is paying full monthly assessments.

(e) Each Co-owner shall file a written notice with the Association designating the individual representative who shall vote at meetings of the Association and receive all notices and other communications from the Association on behalf of such Co-owner. Such notice shall state the name and address of the individual representative designated, the number or numbers of the Condominium Unit or Units owned by the Co-owner, and the name and address of each person, firm, corporation, partnership, association, trust or other entity who is the Co-owner. Such notice shall be signed and dated by the Co-owner. The individual representative designated may be changed by the Co-owner at any time by filing a new notice in the manner herein provided.

(f) There shall be an Annual Meeting of the Members of the Association commencing with the First Annual Meeting held as provided in Section 7 of this Article I. Other meetings may be provided for in the By-Laws of the Association. Notice of time, place and subject matter of all meetings as provided in the corporate By-Laws of the Association shall be given to each Co-owner by mailing the same to each individual representative designated by the respective Co-owners.

(g) The presence in person or by proxy of fifty-one percent (51%) of the Co-owners qualified to vote shall constitute a quorum for holding a meeting of the members of the Association, except for voting on questions which specifically require a greater quorum. The written vote of any person furnished at or prior to any duly called meeting at which meeting said person is not otherwise present in person or by proxy shall be counted in determining the presence of a quorum with respect to the question upon which the vote is cast.

(h) Votes may be cast in person or by proxy or by a writing duly signed by the designated voting representative not present at a given meeting in person or by proxy. Proxies and any written votes must be filed with the Secretary of the Association at or before the appointed time of each meeting of the members of the Association. Cumulative voting shall not be permitted.

(i) A majority, except where otherwise provided herein, shall consist of more than fifty percent (50%) of those

qualified to vote at a given meeting of the members of the Association. Whenever provided specifically herein, a majority may be required to exceed the simple majority hereinabove set forth and may require such majority to be one of both number and value of designated voting representatives present in person or by proxy, or by written ballot, if applicable, at a given meeting of the members of the Association.

(j) Other provisions as to voting by members, not inconsistent with the provisions herein contained, may be set forth in the Association By-Laws.

Section 3. The Association shall keep detailed books of account showing all expenditures and receipts of administration which shall specify the maintenance and repair expenses of the Common Elements and any other expenses incurred by or on behalf of the Association and the Co-owners. Such accounts and all other Association records shall be open for inspection by the Co-owners and their mortgagees during reasonable working hours. The Association shall prepare and distribute to each Co-owner at least once a year a financial statement, the contents of which shall be defined by the Association. The books of account shall be audited at least annually by qualified independent auditors; provided, however, that such auditors need not be certified public accountants, nor does such audit need to be a certified audit. Any institutional holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive a copy of such annual audited financial statement within ninety (90) days following the end of the Association's fiscal year upon request thereof. The costs of any such audit and any accounting expenses shall be expenses of administration. The Association also shall maintain on file current copies of the Master Deed for the Project, any amendments thereto and all other Condominium Documents and shall permit all Co-owners, prospective purchasers and prospective mortgagees interested in the Project to inspect the same during reasonable hours and upon reasonable notice.

Section 4. The affairs of the Association shall be governed by a Board of Directors, all of whom shall serve without compensation and who must be members of the Association except for the First Board of Directors and any successors thereto elected by the Developer prior to the First Annual Meeting of Members held pursuant to Section 7 of this Article I. The number, terms of office, manner of election, removal and replacement, meetings, quorum and voting requirements, and other duties or provisions of or relating to Directors, not inconsistent with the following, shall be provided by the Association By-Laws.

(a) The Board of Directors shall have all powers and duties necessary for the administration of the affairs of the Association and may do all acts and things as are not

prohibited by the Condominium Documents or required thereby to be exercised and done by the Co-owners. In addition to the foregoing general duties imposed by these By-Laws, or any further duties which may be set forth in the Association By-Laws, the Board of Directors shall be responsible specifically for the following:

- (1) Management and administration of the affairs and maintenance of the Condominium Project and the Common Elements thereof.
- (2) To collect assessments from the members of the Association and to use the proceeds thereof for the purposes of the Association.
- (3) To carry insurance and collect and allocate the proceeds thereof.
- (4) To rebuild improvements after casualty.
- (5) To contract for and employ persons, firms, corporations or other agents to assist in the management, operation, maintenance and administration of the Condominium Project.
- (6) To acquire, maintain and improve, and to buy, operate, manage, sell, convey, assign, mortgage or lease any real or personal property (including any Unit in the Condominium and easements, rights-of-way and licenses) on behalf of the Association in furtherance of any of the purposes of the Association, including (but without limitation) the lease or purchase of any Unit or Common Element in the Condominium for use by a resident manager.
- (7) To borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the business of the Association, to secure the same by mortgage, pledge or other lien on property owned by the Association if required, and to assess Co-owners for amounts required to repay such borrowings; provided, however, that any such action shall also be approved by affirmative vote of more than sixty percent (60%) of all of the members of the Association in number and value.
- (8) To make rules and regulations in accordance with Article VI, Section 11 of these By-Laws.
- (9) To establish such committees as it deems necessary, convenient or desirable and to appoint persons thereto for the purpose of implementing the administration of the Condominium and to delegate to such

committees any functions or responsibilities which are not by law or the Condominium Documents required to be performed by the Board.

(10) To make rules and regulations and/or to enter into agreements with institutional lenders, the purposes of which are to obtain mortgage financing for Unit Co-owners which is acceptable for purchase by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association and/or any other agency of the federal government or the State of Michigan.

(11) To enforce the provisions of the Condominium Documents.

(i) The Board of Directors may employ for the Association a professional management agent (which may include the Developer or any person or entity related thereto) at reasonable compensation established by the Board to perform such duties and services as the Board shall authorize, including, but not limited to, the duties listed in Section 4(a) of this Article I, and the Board may delegate to such management agent any other duties or powers which are not by law or by the Condominium Documents required to be performed by or have the approval of the Board of Directors or the members of the Association. A service contract which exists between the Association and Developer or affiliates of Developer is voidable by the Board of Directors of the Association on the transitional control date or within ninety (90) days thereafter and on thirty (30) days notice at any time thereafter for cause. To the extent that any management contract extends beyond one (1) year after the transitional control date, the excess period under the contract may be voided by the Board of Directors of the Association by notice to the Management Agent at least thirty (30) days before the expiration of one (1) year. The terms of any such contract shall include the provisions of Section 55 of the Michigan Condominium Act.

(ii) All of the actions (including, without limitation, the adoption of these By-Laws and any Rules and Regulations for the corporation) of the First Board of Directors of the Association named in its Articles of Incorporation or any successors thereto elected by the Developer before the First Annual Meeting of Members shall be binding upon the Association in the same manner as though such actions had been authorized by a Board of Directors

duly elected by the members of the Association at the first or any subsequent annual meeting of members so long as such actions are within the scope of the powers and duties which may be exercised by any Board of Directors as provided in the Condominium Documents.

Section 5. The Association By-Laws shall provide the designation, number, terms of office, qualifications, manner of election, duties, removal and replacement of the officers of the Association and may contain any other provisions pertinent to officers of the Association in furtherance of the provisions and purposes of the Condominium Documents and not inconsistent therewith. Officers may be compensated, but only upon the affirmative vote of more than sixty percent (60%) of all Co-owners in number and value.

Section 6. Every director and every officer of the corporation shall be identified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful or wanton misconduct or gross negligence in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors (with the director seeking reimbursement abstaining) approves such settlement and reimbursement as being in the best interest of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled. At least ten (10) days prior to payment of an indemnification which it has approved, the Board of Directors shall notify all Co-owners thereof.

Section 7. The First Annual Meeting may be convened only by Developer and may be called, in Developer's discretion, at any time after fifty percent (50%) of the Units in RIVER VIEW CONDOMINIUM have been sold and the purchasers thereof qualified as members of the Association. In no event, however, shall said First Annual Meeting be held later than one hundred twenty (120) days after the conveyance of legal or equitable title to non-Developer Co-owners of seventy-five percent (75%) in number of all Units that may be created or fifty-four (54) months after the first conveyance of legal or equitable title to a non-Developer Co-owner of a Unit in the Project, whichever first occurs. Developer may call meetings of members prior to the First Annual Meeting. The date, time and place of such First Annual Meeting shall be set by the Board of

Directors, and at least ten (10) days written notice thereof shall be given to each Co-owner. Thereafter, an annual meeting shall be held each year on such date as is specified in the Association By-Laws.

Section 8. An Advisory Committee of non-Developer Co-owners shall be established by the Developer within one hundred twenty (120) days after conveyance of legal or equitable title to non-Developer Co-owners of one third (1/3) of the total number of Units that may be created or within one (1) year after the initial conveyance of legal or equitable title to a non-Developer Co-owner of one third (1/3) of the total number of Units that may be created or within one (1) year after the initial conveyance of legal or equitable title to a non-Developer Co-owner of a Unit, whichever occurs first. The Advisory Committee shall consist of at least three (3) non-Developer Co-owners to be elected by majority vote of the non-Developer Co-owners. The Advisory Committee shall meet with the temporary Board of Directors to facilitate communication and aid in the transition of control to the Association. The Advisory Committee shall cease to exist when a majority of the members of the Board of Directors are elected by the non-Developer Co-owners, as provided in the Association By-Laws.

ARTICLE II

ASSESSMENTS

Section 1. The Association shall be assessed as the person or entity in possession of any tangible personal property of the Condominium owned or possessed in common by the Co-owners, and personal property taxes based thereon shall be treated as expenses of administration.

Section 2. All costs incurred by the Association in satisfaction of any liability arising within, caused by, or connected with the Common Elements or the administration of the Condominium Project shall constitute expenditures affecting the administration of the Project, and all sums received as the proceeds of, or pursuant to, a policy of insurance securing the interest of the Co-owners against liabilities or losses arising within, caused by, or connected with the Common Elements or the administration of the Condominium Project shall constitute receipts affecting the administration of the Condominium Project, within the meaning of Section 54(4) of the Act.

Section 3. Assessments shall be determined in accordance with the following provisions:

(a) The Board of Directors of the Association shall establish an annual budget in advance for each fiscal year and

such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the Condominium Project, including a reasonable allowance for contingencies and reserves. An adequate reserve fund for maintenance, repairs and replacement of those Common Elements that must be replaced on a periodic basis must be established in the budget and must be funded by regular monthly payments as set forth in Section 4 below rather than be special assessments. At a minimum, the reserve fund shall be equal to ten percent (10%) of the Association's current annual budget on a noncumulative basis. The minimum standard required by this Section may prove to be inadequate for this Project. The Association of Co-owners should carefully analyze the Condominium Project to determine if a greater amount should be set aside, or if additional reserve funds should be established for other purposes. Upon adoption of an annual budget by the Board of Directors, copies of said budget shall be delivered to each Co-owner and the assessment of said year shall be established based upon said budget, although the failure to deliver a copy of the budget to each Co-owner shall not affect the liability of any Co-owner for any existing or future assessments. Should the Board of Directors, at any time determine, in the sole discretion of the Board of Directors: (1) that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, (2) to provide replacements of existing Common Elements, (3) to provide additions to the Common Elements not exceeding \$1,000.00 annually, or (4) in the event of emergencies, the Board of Directors shall have the authority to increase the general assessment or to levy such additional assessment or assessments as it shall deem to be necessary.

(b) Special assessments, in addition to those required in (a) above may be made by the Board of Directors from time to time and approved by the Co-owners as hereinafter provided to meet other needs or requirements of the Association including, but not limited to, (1) assessments for capital improvements for additions of a cost exceeding \$1,000.00 per year, (2) assessments to purchase a Unit upon foreclosure of the lien for assessments described in Section 6 hereof, (3) assessments to purchase a Unit for use as a resident manager's Unit, or (4) assessments for any other appropriate purpose not elsewhere herein described. Special assessments referred to in this subparagraph (b) (but not including those assessments referred to in subparagraph 3(a) above which shall be levied in the sole discretion of the Board of Directors) shall not be levied without the prior approval of more than sixty percent (60%) of all Co-owners.

Section 4. All assessments levied against the Co-owners to cover expenses of administration shall be apportioned among and

paid by the Co-owners equally without increase or decrease for the existence of any rights to the use of Limited Common Elements appurtenant to a Unit. Annual assessments as determined in accordance with Article II, Section 3(a) above shall be payable by Co-owners in twelve (12) equal monthly installments, commencing with acceptance of a deed to a Unit or with acquisition of fee simple title to a Unit by any other means or with acquisition of a beneficial interest in a Unit. The payment of an assessment shall be in default if such assessment, or any part thereof, is not paid to the Association in full on or before the due date for such payment. Assessments in default shall bear interest at the rate of seven percent (7%) per annum until paid in full. Each Co-owner (whether one or more persons) shall be, and remain, personally liable for the payment of all assessments pertinent to his Unit which may be levied while such Co-owner is the owner thereof.

Section 5. No Co-owner may exempt himself from liability for his contribution toward the expenses of administration by waiver of the use or enjoyment of the Common Elements or by the abandonment of his Unit.

Section 6. The Association may enforce collection of delinquent assessments by a suit at law for a money judgment or by foreclosure of the statutory lien that secures payment of assessments. Each Co-owner, and every other person who from time to time has any interest in the Project, shall be deemed to have granted to the Association the unqualified right to elect to foreclose such lien either by judicial action or by advertisement. The provisions of Michigan law pertaining to foreclosure of mortgages by judicial action and by advertisement, as the same may be amended from time to time, are incorporated herein by reference for the purposes of establishing the alternative procedures to be followed in lien foreclosure actions and the rights and obligations of the parties to such actions. Further, each Co-owner and every other person who from time to time has any interest in the Project acknowledges that at the time of acquiring title to such Unit, he was notified of the provisions of this section and that he voluntarily, intelligently and knowingly waived notice of any proceedings brought by the Association to foreclose by advertisement the lien for nonpayment of assessments and a hearing on the same prior to the sale of the subject Unit. Notwithstanding the foregoing, neither a judicial foreclosure action, nor a suit at law for a money judgment shall be commenced, nor shall any notice of foreclosure by advertisement be published, until the expiration of ten (10) days after mailing, by first class mail, postage prepaid, addressed to the delinquent Co-owner(s) at his or their last known address of a written notice that one or more installments of the annual assessment levied against the pertinent Unit is or are delinquent and that the Association may invoke any of its remedies hereunder if the default is not cured within ten (10) days after the date of mailing. Such written notice shall be accompanied by a written affidavit of an authorized representative

of the Association that sets forth (i) the affiant's capacity to make the affidavit, (ii) the statutory and other authority for the lien, (iii) the amount outstanding (exclusive of interest, costs, attorneys' fees and future assessments), (iv) the legal description of the subject Unit(s), and (v) the name(s) of the Co-owner(s) of record. Such affidavit shall be recorded in the Office of the Register of Deeds in the County in which the Project is located prior to the commencement of any foreclosure proceeding, but it need not have been recorded as of the date of mailing as aforesaid. If the delinquency is not cured within the ten (10) day period, the Association may take such remedial action as may be available to it hereunder or under Michigan law. In the event the Association elects to foreclose the lien by advertisement, the Association shall so notify the representative designated above and shall inform such representative that he may request a judicial hearing by bringing suit against the Association. The expenses incurred in collecting unpaid assessments, including interest, costs, actual attorneys' fees (not limited to statutory fees) and advances for taxes or other liens paid by the Association to protect its lien, shall be chargeable to the Co-owner in default and shall be secured by the lien on his Unit. In the event of default by any Co-owner in the payment of any installment of the annual assessment levied against his Unit, the Association shall have the right to declare all unpaid installments of the annual assessment for the pertinent fiscal year immediately due and payable. The Association also may discontinue the furnishing of any utilities or other services to a Co-owner in default upon seven (7) days written notice to such Co-owner of its intention to do so. A Co-owner in default shall not be entitled to utilize any of the general Common Elements of the Project and shall not be entitled to vote at any meeting of the Association so long as such default continues. In a judicial foreclosure action, a receiver may be appointed to collect a reasonable rental for the Unit from the Co-owner thereof or any persons claiming under him.

Section 7. Notwithstanding any other provisions of the Condominium Documents, the holder of any first mortgage covering any Unit in the Project which comes into possession of the Unit pursuant to the remedies provided in the mortgage or by deed (or assignment) in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the property free of any claim for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit.)

Section 8. During the period up to the time of the First Annual Meeting of Members held in accordance with the provisions of Article I, Section 7 hereof, the Developer of the Condominium, even though a member of the Association, shall not be responsible for payment of the monthly Association assessment. Developer, however, shall during the period up to the time of the First Annual Meeting

pay a proportionate share of the Association's current maintenance expenses actually incurred from time to time based upon the ratio of completed Units owned by Developer at the time the expense is incurred to the total number of completed Units in the Condominium. In no event shall Developer be responsible for payment, until after said First Annual Meeting, of any assessments for deferred maintenance, reserves for replacement, for capital improvements or other special assessments, except with respect to occupied Units owned by it. After the First Annual Meeting, Developer shall be responsible for payment of the full monthly Association maintenance assessment for all completed Units owned by it. Developer shall not be responsible at any time for payment of said monthly assessment or payment of any expenses whatsoever with respect to unbuilt Units notwithstanding the fact that such unbuilt Units may have been included in the Master Deed. "Completed Unit" shall mean a Unit with respect to which a certificate of occupancy has been issued by the local public authority. "Occupied Unit" shall mean a Unit used as a residence.

Section 9. All property taxes and special assessments levied by any public taxing authority shall be assessed in accordance with Section 131 of the Act.

Section 10. A construction lien otherwise arising under Act No. 497 of the Michigan Public Acts of 1980, as amended, shall be subject to the Act.

Section 11. Pursuant to the provisions of Section 111 of the Act, as amended, the Purchaser of any Condominium Unit may request a statement of the Association as to the outstanding amount of any unpaid Association assessments thereon, whether regular or special. Upon written request to the Association accompanied by a copy of the executed purchase agreement pursuant to which the Purchaser holds the right to acquire a Unit, the Association shall provide a written statement of such unpaid assessments as may exist or a statement that none exist, which statement shall be binding upon the Association for the period stated therein. Upon the payment of that sum within the period stated, the Association's lien for assessments as to such Unit shall be deemed satisfied; provided, however, that the failure of a Purchaser to request such statement at least five (5) days prior to the closing of the purchase of such Unit, shall render any unpaid assessments and the lien securing same fully enforceable against such Purchaser and the Unit itself, to the extent provided by the Act. Under the Act, unpaid assessments constitute a lien upon the Unit and the proceeds of sale thereof prior to all claims except real property taxes and first mortgages of record.

ARTICLE III

ARBITRATION

Section 1. Disputes, claims or grievances arising out of or relating to the interpretation or the application of the Condominium Documents, or any disputes, claims or grievances arising among or between Co-owners and the Association shall, upon the election and written consent of the parties to any such disputes, claims or grievances and written notice to the Association, be submitted to arbitration and the parties thereto shall accept the arbitrator's decision as final and binding. At the exclusive option of the Association, a contract to settle by arbitration shall be executed by the Developer with respect to any claim that might be the subject of a civil action against the Developer, which claim arises out of or relates to the Common Elements of the Condominium Project if the amount of the claim is \$10,000.00 or less. At the exclusive option of a Co-owner, any claim which might be the subject of a civil action against the Developer which involves an amount less than \$2,500.00 and arises out of or relates to a Co-owner's Unit or the Project, shall be settled by binding arbitration. The Commercial Arbitration Rules of the American Arbitration Association as amended and in effect from time to time hereafter shall be applicable to any such arbitration.

Section 2. In the absence of the election and written consent of the parties pursuant to Section 1 above, no Co-owner or the Association shall be precluded from petitioning the courts to resolve any such disputes, claims or grievances.

Section 3. Election by Co-owners or the Association to submit any such dispute, claim or grievance to arbitration shall preclude such parties from litigating such dispute, claim or grievance in the courts.

ARTICLE IV

INSURANCE

Section 1. The Association shall carry fire and extended coverage, vandalism and malicious mischief and liability insurance, and worker's compensation insurance; if applicable, pertinent to the ownership, use and maintenance of the Common Elements of the Condominium Project, and such insurance other than title insurance, shall be carried and administered in accordance with the following provisions:

(a) All such insurance shall be purchased by the Association for the benefit of the Association, the Co-owners and their mortgagees, as their interests may appear, and

provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Co-owners. Each Co-owner may obtain insurance coverage at his own expense upon his Unit. It shall be each Co-owner's responsibility to obtain insurance coverage for his personal property located within his Unit or elsewhere on the Condominium and for his personal liability for occurrences within his Unit or upon limited Common Elements appurtenant to his Unit, and also for obtaining such coverages. The Association and all Co-owners shall use their best efforts to see that all property and liability insurance carried by the Association or any Co-owner shall contain appropriate provisions whereby the insurer waives its right to subrogation as to any claims against any Co-owner or the Association.

(b) All Common Elements of the Condominium Project shall be insured against fire and other perils covered by a standard extended coverage endorsement, in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall also include interior walls within any Unit and the pipes, wires, conduits and ducts contained therein and shall further include all fixtures, equipment and trim within a Unit which were furnished with the Unit as standard items in accordance with the plans and specifications thereof as are on file with the Association (or such replacements thereof as do not exceed the cost of such standard items). Any improvements made by a Co-owner within his Unit shall be covered by insurance obtained by and at the expense of said Co-owner; provided that if the Association elects to include such improvements under its insurance coverage, any additional premium cost to the Association attributable thereto shall be assessed to and borne solely by said Co-owner and collected as a part of the assessments against said Co-owner under Article II hereby.

(c) All premiums upon insurance purchased by the Association pursuant to these By-Laws shall be expenses of administration.

(d) Proceeds of all insurance policies owned by the Association shall be received by the Association, held in a separate account and distributed to the Association, the Co-owners and their mortgagees, as their interests may appear; provided, however, whenever repair or reconstruction of a Common Element or Unit is required, the proceeds of any insurance received by the Association as a result of any loss, repair or reconstruction shall be applied for such repair or reconstruction, and, in no event shall hazard insurance proceeds be used for any purpose other than for repair, replacement or reconstruction of the Project unless all of the

institutional holders of first mortgages on Units in the Project have given their prior written approval.

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

ARTICLE V

RECONSTRUCTION OR REPAIR

Section 1. If any part of Condominium property shall be damaged, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) If the damaged property is a Common Element or a Unit, the property shall be rebuilt or repaired if any Unit in the Condominium is tenantable, unless it is determined by a unanimous vote of all of the Co-owners in the Condominium that the Condominium shall be terminated and each institutional holder of a first mortgage lien on any Unit in the Condominium has given its prior written approval of such termination.

(b) If the Condominium is so damaged that no Unit is tenantable, and if each institutional holder of a first mortgage on any Unit in the Condominium has given its prior written approval of the termination of the Condominium, the damaged property shall not be rebuilt and the Condominium shall be terminated, unless seventy-five percent (75%) or more of all the Co-owners agree to reconstruction by vote or in writing within ninety (90) days after the destruction.

Section 2. Any such reconstruction or repair shall be substantially in accordance with the Master Deed and the plans and specifications for the Project to a condition as comparable as

possible to the condition existing prior to damage unless all the Co-owners shall unanimously decide otherwise.

Section 3. If the damage is only to a part of a Unit which is the responsibility of the Co-owner to maintain and repair, it shall be the responsibility of the Co-owner to repair such damage in accordance with Section 4 hereof. In all other cases, the responsibility for reconstruction and repair shall be that of the Association.

Section 4. Each Co-owner shall be responsible for the reconstruction, repair and maintenance of the interior of his Unit, including, but not limited to, floor coverings, wall coverings, window shades, draperies, interior walls (but not any Common Elements therein), interior trim, furniture, light fixtures and all appliances, whether free-standing or built-in. In the event damage to interior walls within a Co-owner's Unit or to pipes, wires, conduits, ducts or other Common Elements therein is covered by insurance held by the Association, then the reconstruction or repair shall be the responsibility of the Association in accordance with Section 5. If any other interior portion of a Unit is covered by insurance held by the Association for the benefit of the Co-owner, the Co-owner shall be entitled to receive the proceeds of insurance relative thereto and if there is a mortgagee endorsement, the proceeds shall be payable to the Co-owner and the mortgagee jointly. In the event of substantial damage to or destruction of any Unit or any part of the Common Elements, the Association promptly shall so notify each institutional holder of a first mortgage lien on any of the Units in the Condominium.

Section 5. The Association shall be responsible for the reconstruction, repair and maintenance of the Common Elements and any incidental damage to a Unit caused by such Common Elements or the reconstruction, repair or maintenance thereof. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance, repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost to replace the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction or repair required to be performed by the Association, or if at any time during such reconstruction or repair, or upon completion of such reconstruction or repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all Co-owners for the cost of reconstruction or repair of the damaged property in sufficient amounts to provide funds to pay the estimated or actual cost of repair.

Section 6. Section 133 of the Act and the following provisions shall control upon any taking by eminent domain:

(a) In the event of any taking of an entire Unit by eminent domain, the award of such taking shall be paid to the owner of such Unit and the mortgagee thereof, as their interests may appear. After acceptance of such award by the owner and his mortgagee, they shall be divested of all interest in the Condominium Project. In the event that any condemnation award shall become payable to any Co-owner whose Unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Co-owner and his mortgagee, as their interests may appear.

(b) If there is any taking of any portion of the Condominium other than any Unit, the condemnation proceeds relative to such taking shall be paid to the Co-owners and their mortgagees in proportion to their respective interests in the Common Elements and the affirmative vote of more than fifty percent (50%) of all the Co-owners shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate.

(c) In the event the Condominium Project continues after taking by eminent domain, then the remaining portion of the Condominium Project shall be resurveyed and the Master Deed amended accordingly, and if any Unit shall have been taken, then Article VI of the Master Deed shall also be amended to reflect such taking and to proportionately readjust the percentages of value of the Condominium of one hundred percent (100%). Such amendment may be effected by an officer of the Association duly authorized by the Board of Directors without the necessity of execution or specific approval thereof by any Co-owner, but only with the prior written approval of all holders of first mortgage liens on individual Units in the Project.

(d) If there is any taking of any portion of the Condominium other than any Unit in the Condominium, or any portion thereof, or the Common Elements or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Association promptly shall so notify each institutional holder of a first mortgage lien on any of the Units in the Condominium.

Section 7. In the event any mortgage in the Condominium is held by the Federal Home Loan Mortgage Corporation ("FHLMC"), then the Association shall give FHLMC written notice at such address as it may from time to time direct, of any loss to or taking of the Common Elements of the Condominium if the loss or taking exceeds \$10,000.00 and amount or damage to a Condominium Unit covered by a mortgage purchased in whole or in part by FHLMC exceeds \$1,000.00.

Section 8. Nothing contained in the Condominium Documents shall be construed to give a Condominium Unit Owner, or any other party, priority over any rights of first mortgagees of Condominium Units pursuant to their mortgages in the case of a distribution to Condominium Units and/or Common Elements.

ARTICLE VI

RESTRICTIONS

Section 1. No Residential Unit in the Condominium shall be used for other than single-family residence purposes (except that persons not of the same immediate family residing together may occupy a Unit with written consent of the Board of Directors, which consent shall not be unreasonably withheld) and the Common Elements shall be used only for purposes consistent with the use of single-family residences. A family shall mean one person or a group of two or more persons related by bonds of consanguinity, marriage or legal adoption.

Section 2. No Commercial Unit shall be used for any purpose not permitted by the Tittabawassee Township Zoning Ordinance, as amended from time to time.

Section 3. A Co-owner may lease his Unit for the same purposes set forth in Section 1 of this Article VI; provided that written disclosure of such lease transaction is submitted to the Board of Directors of the Association in the same manner as specified in Section 13 of this Article VI. With the exception of a lender in possession of a Unit following a default of a first mortgage, foreclosure or deed or other arrangement in lieu of foreclosure, no Co-owner shall lease less than an entire Unit in the Condominium and no tenant shall be permitted to occupy except under a written lease, the initial term of which is at least one (1) year. The terms of all leases, occupancy agreements and occupancy arrangements shall incorporate, or be deemed to incorporate, all of the provisions of the Condominium Documents. The Developer may lease any number of Units in the Condominium in its discretion.

Section 4. No Co-owner shall alter the exterior appearance or structurally modify his Unit (including interior walls through or in which there exist easements for support or utilities) or change any of the Limited or General Common Elements from the way it or they were originally constructed by the Developer, including, without limitation, painting the exterior or erecting antennae, lights, aerials, awnings, doors, shutters or other exterior attachments or modifications, nor shall any member damage, modify or make attachments to Common Element walls between units, which alterations in any way impair the sound-conditioning properties thereof, without the express written approval of the Board of

Directors. The Board of Directors, in its sole discretion, may disapprove any such request. However, it may only approve such alterations as do not impair the structural soundness, safety, utility, integrity or appearance of the Condominium. The Board of Directors may appoint an Environmental Control Committee and may delegate to it responsibility for establishing rules relating to the appearance of Units and common areas, and the approval of the construction, maintenance and repair thereof. Even after approval, a Co-owner shall be responsible for all damages to any other Units and their contents or to the Common Elements resulting from any such alteration.

Section 5. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, limited or general, nor shall anything be done which may be or become an annoyance or a nuisance to the Co-owners of the Condominium, nor shall any unreasonable noisy activity be carried on in any Unit or on the Common Elements. No Co-owner shall do or permit anything to be done or keep or permit to be kept in his Unit or on the Common Elements anything that will increase the rate of insurance on the Condominium without the written approval of the Association and each Co-owner shall pay to the Association the increased cost of insurance premiums resulting from any such activity or the maintenance of any such condition.

*See
attached
18A*

~~Section 6. No animal, including household pets, shall be kept without the prior written consent of the Board of Directors, which consent, if given, shall be revocable at any time by the Board for failure by pets or their owners to observe provisions of the By-Laws or Rules and Regulations of the Association pertaining to pets; provided, however, that each Co-owner shall be permitted to keep one (1) dog or one (1) cat, not to exceed twenty (20) pounds, per Unit. Any pets permitted to be kept in the Condominium shall have such care and restraint as not to be obnoxious on account of noise, odor or unsanitary conditions. No savage or dangerous animal shall be kept. No animal may be permitted to run loose upon the Common Elements and any animal shall at all times be attended by some responsible person while on the Common Elements. Any person who causes or permits an animal to be brought or kept on the Condominium property shall indemnify and hold harmless the Association for any loss, damage or liability which the Association may sustain as a result of the presence of such animal on the Condominium property.~~

Section 7. The Common Elements, limited or general, shall not be used for storage of supplies, materials, personal property or trash or refuse of any kind except as provided in duly adopted Rules and Regulations of the Association. Trash receptacles shall be maintained at locations indicated on Exhibit "B" of the Master Deed. Trash shall not be permitted or otherwise stored elsewhere in the Common Elements. The Common Elements shall not be used in any way for the drying, shaking, or airing of clothing or other

CONDOMINIUM BY-LAWS
RIVER VIEW CONDOMINIUM

ARTICLE VI SECTION 6

No animal, including household pets, shall be kept without the prior written consent of the Board of Directors, which consent, if given, shall be revocable at any time by the Board for failure by pets or their owners to observe provisions of the By-laws or Rules and Regulations of the Association pertaining to pets; provided, however, that each Co-owner shall be permitted to keep one (1) dog or one (1) cat, not to exceed twenty (20) pounds, per Unit. Any pets permitted to be kept in the Condominium shall have such care and restraint as not to be obnoxious on account of noise, odor or unsanitary conditions. No savage or dangerous animal shall be kept. No animal may be permitted to run loose upon the Common Elements and any animal shall at all times be attended by some responsible person while on the Common Elements. Any person who causes or permits an animal to be brought or kept on the Condominium property shall indemnify and hold harmless the Association for any loss, damage or liability which the Association may sustain as a result of the presence of such animal on the Condominium property. Upon the expiration of any such animal, or pet, the owner may not replace the same. (I.E.- an owner can bring their pet under the provisions of Article VI, Section 6, but once that pet expires, they may not have any more pets.

CONDOMINIUM BY-LAWS
RIVER VIEW CONDOMINIUM

ARTICLE V1 SECTION 6

No member of this association shall be allowed to own or possess any animal, including household pets, on said premises. Those members who currently own animals or household pets as previously allowed may do so and retain same but if the animal or pet is lost or expires it may not be replaced. Any such member may not allow said animal or pets to run loose or become noisy or bothersome to other members. Any animal or pet must be restrained on the premises and attended to under the Common Elements. Any animal or pet that shall cause damages, claims or liabilities to the association shall hold said association harmless and indemnify it from all losses, costs and expenses occasioned by said animal or pets. This Article shall be strictly enforced.

REVISED OCT 2003

fabrics. Automobiles may only be washed in areas approved by the Association. In general, no activity shall be carried on, nor condition maintained by a Co-owner either in his Unit or upon the Common Elements, which spoils the appearance of the Condominium.

Section 8. Sidewalks, yards, landscaped areas, driveways, roads, and parking areas shall not be obstructed in any way, nor shall they be used for purposes other than for which they are reasonably and obviously intended. No bicycles, vehicles, chairs or benches may be left unattended on or about the Common Elements.

*Revised
1/9/88*
Section 9. No house trailers, commercial vehicles, boat trailers, boats, camping vehicles, camping trailers, snowmobiles, snowmobile trailers, motorcycles or vehicles other than automobiles may be parked or stored upon the premises of the Condominium unless stored or parked in a garage assigned to the Unit owner. Commercial vehicles and trucks shall not be parked in or about the Condominium (except as above provided) unless while making deliveries or pickups in the normal course of business. Each Co-owner shall park his car(s) in the garage attached to his individual Unit, and shall park any additional car(s) only in parking areas adjacent to his Unit. Co-owners shall, if the Association shall require, register with the Association all cars maintained on the Condominium Premises and the Association may assign parking spaces to individual Unit owners if deemed necessary.

Section 10. No Co-owner shall use, or permit the use by any occupant, agent, employee, invitee, guest or member of his family of any firearms, air rifles, pellet guns, B-B guns, bows and arrows or other similar dangerous weapons, projectiles or devices anywhere on or about the Condominium Premises.

Section 11. No signs or other advertising devices shall be displayed which are visible from the exterior of a Unit or on the Common Elements, including "For Sale" signs, without written permission from the Association and the Developer.

Section 12. Reasonable regulations consistent with the Act, the Master Deed and these By-Laws, concerning the operation and the use of the Common Elements may be made and amended from time to time by any Board of Directors of the Association, including the First Board of Directors (or its successors elected by the Developer) prior to the First Annual Meeting of the entire Association held as provided in Article I, Section 7 of these By-Laws. Copies of all such regulations and amendments thereto shall be furnished to all Co-owners and shall become effective thirty (30) days after mailing or delivery thereof to the designated voting representative of each Co-owner. Any such regulation or amendment may be revoked at any time by the affirmative vote of more than fifty percent (50%) of all Co-owners, except that the Co-

CONDOMINIUM BY-LAWS
RIVER VIEW CONDOMINIUM

ARTICLE VI SECTION 9

No house trailers, commercial vehicles, boat trailers, boats, camping vehicles, camping trailers, snowmobiles, may be parked or stored upon the premises of the Condominium unless stored or parked in a garage assigned to the Unit owner. Commercial vehicles and trucks shall not be parked in or about the Condominium (except as above provided) unless while making deliveries or pickups in the normal course of business. Each Co-owner shall park his car(s) in the garage attached to his individual Unit, and shall park any additional car(s) only in parking areas adjacent to his Unit. Co-owners shall, if the Association shall require, register with the Association all cars maintained on the Condominium Premises and the Association may assign parking spaces to individual Unit owners if deemed necessary.

No Co-owner shall cause or allow any licensed vehicle which is not in full operating condition, or has had any of it's components dismantled, to be stored upon the common elements. Nor shall any unlicensed vehicle be stored upon the common elements.

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owners may not revoke any regulation or amendment prior to said First Annual Meeting of the entire Association.

Section 13. The Association or its duly authorized agents shall have access to each Unit and any limited Common Elements appurtenant thereto from time to time, during reasonable working hours, upon notice to the Co-owner thereof, as may be necessary for the maintenance, repair or replacement of any of the Common Elements. The Association or its agents shall also have access to each Unit and any limited Common Elements appurtenant thereto at all times without notice as may be necessary to make emergency repairs to prevent damage to the Common Elements or to another Unit. It shall be the responsibility of each Co-owner to provide the Association means of access to his Unit and any limited Common Elements appurtenant thereto during all periods of absence, and in the event of the failure of such Co-owner to provide means of access, the Association may gain access in such manner as may be reasonable under the circumstances and shall not be liable to such Co-owner for any necessary damage to his Unit and any limited Common Elements appurtenant thereto caused thereby or for repair or replacement of any doors or windows damaged in gaining such access.

Section 14.

(a) A Co-owner, including the Developer, desiring to rent or lease a Condominium Unit, shall disclose that fact in writing to the Association at least ten (10) days before leasing the Condominium Unit and shall supply the Association with a copy of the exact lease form for its review for its compliance with the Condominium Documents.

(b) The term of the lease shall not be less than one (1) year.

(c) Tenants or non-Co-owner occupants shall comply with all of the conditions of the Condominium Documents of the Condominium Project and all leases and rental agreements shall so state.

(d) If the Association determines that the tenant or non-Co-owner occupant has failed to comply with the conditions of the Condominium Documents, the Association shall take the following action:

(1) The Association shall notify the Co-owner by certified mail advising of the alleged violation by tenant.

(2) The Co-owner shall have fifteen (15) days after receipt of such notice to investigate and correct the alleged breach by the tenant or advise the Association that a violation has not occurred.

(3) If after fifteen (15) days the Association believes that the alleged breach is not cured or may be repeated, it may institute on its behalf or derivatively by the Co-owners on behalf of the Association, if it is under the control of the Developer, an action for eviction against the tenant or non-Co-owner and tenant or non-Co-owner occupant for breach of the conditions of the Condominium Documents. The relief set forth in this action may be a summary proceeding. The Association may hold both the tenant and the Co-owner liable for any damages caused by the Co-owner or tenant in connection with the Condominium Unit.

(e) When a Co-owner is in arrearage to the Association for assessments, the Association may give written notice of the arrearage to a tenant occupying a Co-owner's Condominium Unit under a lease or rental agreement and the tenant, after receiving the notice, shall deduct from rental payments due the Co-owner the arrearage and future assessments as they fall due and pay them to the Association. The deductions shall not be a breach of the rental agreement or lease by the tenant.

Section 15. No unsightly condition shall be maintained upon any patio or deck and only furniture and equipment consistent with ordinary patio or deck use shall be permitted to remain there during seasons when patios and decks are reasonably in use and no furniture or equipment of any kind shall be stored on patios or decks during seasons when such areas are not reasonably in use.

Section 16. Each Co-owner shall maintain his Unit and any limited Common Elements appurtenant thereto for which he has maintenance responsibility in a safe, clean and sanitary condition. Each Co-owner shall also use due care to avoid damaging any of the Common Elements including, but not limited to, the telephone, water, gas, plumbing, electrical or other utility conduits and systems and any other elements in any Unit which are appurtenant to or which may affect any other Unit. Each Co-owner shall be responsible for damages or costs to the Association resulting from negligent damage to or misuse of any of the Common Elements by him, or his family, guests, agents or invitees, unless such damages or costs are covered by insurance carried by the Association, in which case there shall be no such responsibility (unless reimbursement to the Association is excluded by virtue of a deductible provision, in which case the responsible Co-owner shall bear the expense to the extent of the deductible amount). Any costs or damages to the Association may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof.

Section 17. None of the restrictions contained in this Article VI shall apply to the commercial activities or signs or billboards, if any, of the Developer during the development and sales period as defined hereinafter, or of the Association in

furtherance of its powers and purposes set forth herein and in its Articles of Incorporation and By-Laws as the same may be amended from time to time. For the purposes of this Section, the development and sales period shall be deemed to continue so long as Developer owns any Unit which he offers for sale.

ARTICLE VII

MORTGAGES

Section 1. Any Co-owner who mortgages his Unit shall notify the Association of the name and address of the mortgagee, and the Association shall maintain such information in a book entitled "Mortgages of Units." The Association may, at the written request of a mortgagee of any such Unit, report any unpaid assessments due from the Co-owner of such unit. The Association shall give to the holder of any first mortgage covering any Unit in the Project written notification of any default in the performance of the obligations of the Co-owner of such Unit that is not cured within sixty (60) days.

Section 2. The Association shall notify each mortgagee appearing in said book of the name of each company insuring the Condominium against fire, perils covered by extended coverage, and vandalism and malicious mischief and the amounts of such coverage.

Section 3. Upon request submitted to the Association, any institutional holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive written notification of every meeting of the members of the Association and to designate a representative to attend such meeting.

ARTICLE VIII

AMENDMENTS

Section 1. Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon the vote of the majority of the Directors or by one-third (1/3) or more of the members or by instrument in writing signed by them.

Section 2. Upon any such amendment being proposed, a meeting for consideration of the same shall be duly called in accordance with the provisions of the Association By-Laws.

Section 3. Except as expressly limited in Section 5 of this Article VIII, these By-Laws may be amended by the Association at any regular annual meeting or a special meeting called for such purpose, by an affirmative vote of not less than sixty-six and two-thirds percent (66-2/3%) of all Co-owners.

Section 4. Prior to the First Annual Meeting of Members, these By-Laws may be amended by the first Board of Directors upon proposal of amendments by Developer without approval from any person to make such amendments as shall not increase or decrease the benefits or obligations, or materially affect the rights of any member of the Association.

Section 5. Any amendment to these By-Laws (but not the Association By-Laws) shall become effective upon recording of such amendment in the Office of the Register of Deeds in the County where the Condominium is located. Without the prior written approval of all institutional holders of first mortgage liens on any Unit in the Condominium, no amendment to these By-Laws shall become effective which involves any change, direct or indirect, in Article I, Sections 3 and 4(a), Article II, Sections 3, 4 and 7, Article IV, Section 1(d), Article V, Sections 1, 4, 6, 7 and 8, Article VII, Section 1, Article VIII, Sections 3 and 5, or Article XI, Section 1, or to any other provision hereof that increases or decreases the benefits or obligations, or materially affects the rights of any member of the Association.

Section 6. A copy of each amendment to the By-Laws shall be furnished to every member of the Association after adoption; provided, however, that any amendment to these By-Laws that is adopted in accordance with this Article shall be binding upon all persons who have an interest in the project irrespective of whether such persons actually receive a copy of the amendment.

ARTICLE IX

COMPLIANCE

The Association of Co-owners and all present or future Co-owners, tenants, future tenants, or any other persons acquiring an interest in or using the facilities of the Project in any manner are subject to and shall comply with the Act, as amended, and the mere acquisition, occupancy or rental of any Unit or an interest therein or the utilization of or entry upon the Condominium Premises shall signify that the Condominium Documents are accepted and ratified. In the event the Condominium Documents conflict with the provisions of the Act, the Act shall govern.

ARTICLE X

DEFINITIONS

All terms used herein shall have the same meaning as set forth in the Master Deed to which these By-Laws are attached as an Exhibit or as set forth in the Act.

ARTICLE XI

REMEDIES FOR DEFAULT

Section 1. Any default by a Co-owner shall entitle the Association or another Co-owner or Co-owners to the following relief:

(a) Failure to comply with any of the terms or provisions of the Condominium Documents or the Act shall be grounds for relief, which may include without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien (if default in payment of assessment) or any combination thereof, and such relief may be sought by the Association, or, if appropriate, by an aggrieved Co-owner or Co-owners.

(b) In any proceeding arising because of an alleged default by any Co-owner, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees, (not limited to statutory fees) as may be determined by the Court, but in no event shall any Co-owner be entitled to recover such attorneys' fees.

(c) The violation of any of the provisions of the Condominium Documents shall also give the Association or its duly authorized agents the right, in addition to the rights set forth above, to enter upon the Common Elements, limited or general, or into any Unit, where reasonably necessary, and summarily remove and abate, at the expense of the Co-owner in violation, any structure, thing or condition existing or maintained contrary to the provisions of the Condominium Documents.

(d) The violation of any of the provisions of the Condominium Documents by any Co-owner shall be grounds for assessment by the Association, acting through its duly constituted Board of Directors, of monetary fines for such violations. No fine may be assessed unless Rules and Regulations establishing such fine have first been duly adopted by the Board of Directors of the Association and notice thereof given to all Co-owners in the same manner as prescribed in Article II, Section 6 of the Association By-Laws. Thereafter, fines may be assessed only upon notice to the offending Co-owners as prescribed in said Article II, Section 6, and an opportunity for such Co-owner to appear before the Board no less than seven (7) days from the date of the notice and offer evidence in defense of the alleged violation. All fines duly assessed may be collected in the same manner as provided in Article II of these By-Laws. No fine shall be levied for the first violation. No fine shall

exceed \$25.00 for the second violation, \$50.00 for the third violation, or \$100.00 for any subsequent violation.

Section 2. The failure of the Association or of any Co-owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or of any such Co-owner to enforce such right, provision, covenant or condition in the future.

Section 3. All rights, remedies and privileges granted to the Association or any Co-owner or Co-owners pursuant to any terms, provisions, covenants or conditions of the aforesaid Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies or privileges as may be available to such party at law or in equity.

ARTICLE XII

SEVERABILITY

In the event that any of the terms, provisions or covenants of these By-Laws or the Condominium Documents are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding will not affect, alter, modify or impair in any manner whatsoever any provisions or covenants of such documents or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

ARTICLE XIII

CONFLICTING PROVISIONS

In the event of a conflict between the provisions of the Act (or other laws of the State of Michigan) and any Condominium Document, the Act (or other laws of the State of Michigan) shall govern. In the event of any conflict between the provisions of any one or more Condominium Documents, the following order of priority shall prevail, and the provisions of the Condominium Document having the highest priority shall govern:

- (a) the Master Deed, including the Condominium Subdivision Plan;
- (b) these Condominium By-Laws;
- (c) the Articles of Incorporation of the Association;
- (d) the By-Laws of the Association; and,
- (e) the Rules and Regulations of the Association.

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CORPORATION & SECURITIES BUREAU

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ARTICLES OF INCORPORATION

OF

RIVER VIEW CONDOMINIUM ASSOCIATION

710-548

These Articles of Incorporation are signed by the Incorporator for the purpose of forming a nonprofit corporation pursuant to the provisions of Act 162 of the Public Acts of 1982, as follows:

ARTICLE I

The name of the corporation is:

RIVER VIEW CONDOMINIUM ASSOCIATION

ARTICLE II

The purpose or purposes for which the corporation is organized are as follows:

- (a) To manage and administer the affairs of and to maintain a condominium in the Township of Tittabawassee, Saginaw County, Michigan, to be known as RIVER VIEW CONDOMINIUM, all appurtenances thereto and the common elements, property and easements thereof (the "Condominium");
- (b) To levy and collect assessments against and from the members of the corporation and to use the proceeds therefrom for the purposes of the corporation, and to enforce assessments through liens and foreclosure proceedings where appropriate;
- (c) To carry insurance and to collect and allocate the proceeds thereof;
- (d) To restore, repair or rebuild the Condominium, or any portion thereof, after occurrence of casualty, and to negotiate on behalf of all the members in connection with any taking of the common elements of the Condominium, or any portion thereof, by eminent domain;
- (e) To contract for and employ, and to discharge, persons or business entities to assist in the management, operation, maintenance and administration of the Condominium;
- (f) To make reasonable rules and regulations governing the use and enjoyment of the Condominium by members and their tenants, guests, employees, invitees, families and pets and to enforce such rules and regulations by all legal methods, including, without limitation, imposing fines and late payment charges, or instituting eviction or legal proceedings;
- (g) To own, maintain and improve, and to buy, sell, convey,

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Administrator
MICHIGAN DEPARTMENT OF COMMERCE
Corporation & Securities Bureau

fc

assign, transfer, mortgage or lease (as landlord or tenant), or otherwise deal in any real or personal property, including, but not limited to, any Condominium unit, easements, rights-of-way, licenses or any other real property, whether or not contiguous to the Condominium, to benefit the members of the corporation and to further any of the purposes of the corporation;

(h) To borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the business of the corporation, and to secure the same by mortgage, pledge or other lien on the corporation's property; provided, however, that any such action shall be subject to limitation in amount and to voter approval as provided in the Condominium Bylaws;

(i) To enforce the provisions of the Master Deed and Bylaws of the Condominium and of these Articles of Incorporation and such Bylaws, rules and regulations of this corporation as may hereafter been adopted, and to sue on behalf of the Condominium or the members and to assert, defend or settle claims on behalf of the members with respect to the Condominium;

(j) To do anything required of or permitted to it as administrator of said Condominium by the Condominium Master Deed or Bylaws or by Act No. 59 of the Public Acts of 1978, as amended, including, but not limited to, those amendments contained in Act No. 538 of the Public Acts of 1982, and Act No. 113 of the Public Acts of 1983, as amended; and

(k) In general, to enter into any kind of activity, to make and perform any contract and to exercise all powers necessary, incidental or convenient to the administration, management, maintenance, repair, replacement and operation of the Condominium and to the accomplishment of any of the purposes thereof not forbidden, and with all powers conferred upon nonprofit corporations by the laws of the State of Michigan.

ARTICLE III

Said corporation is organized upon a nonstock basis.

The amount of assets which said corporation possesses is:
Real Property--None; Personal Property--None.

Said corporation is to be financed under the following general plan: Assessment of Members.

ARTICLE IV

Said corporation is organized on a membership basis.

ARTICLE V

The address of the initial registered office is:

11640 W. Freeland Road
Freeland, MI 48623

The name of the initial resident agent at the registered office is:

Edward D. Maurer

ARTICLE VI

The name and address of the Incorporator are as follows:

Edward D. Maurer
11640 W. Freeland Road
Freeland, MI 48623

ARTICLE VII

The term of this corporation shall be perpetual.

ARTICLE VIII

The qualifications of members, the manner of their admission to membership in the corporation, the termination of membership and voting by members shall be as follows:

(a) Each co-owner (including the Developer) of a Condominium unit shall be a member of the corporation, and no other person or entity shall be entitled to membership; except that the Incorporator shall be a member of the corporation until such time as the Developer becomes a member as hereinafter provided, at which time the Incorporator's membership shall terminate.

(b) Membership in the corporation (except with respect to the Incorporator, who shall cease to be a member upon the qualification for membership of any co-owner) shall be established by the acquisition of legal or equitable title to a Condominium unit and by recording with the Register of Deeds in the County where the Condominium is located a deed or other instrument evidencing such title and the furnishing of evidence of same satisfactory to the corporation (except that the Developer of the Condominium shall become a member immediately upon establishing the Condominium), the new co-owner thereby becoming a member of the corporation, and the membership of the prior co-owner of such unit thereby being terminated.

(c) Neither membership nor the share of the member in the funds and assets of the corporation can be assigned, pledged or transferred in any manner, except as an appurtenance to a Condominium unit.

(d) Voting by members shall be in accordance with the provisions of the Bylaws of this corporation.

ARTICLE IX

When a compromise or arrangement or a plan of reorganization of this corporation is proposed between this corporation and its creditors, or any class of them, or between this corporation and its members, or any class of them, a court of equity jurisdiction within the state on application of this corporation or of a creditor, or member of the corporation, or on application of a receiver appointed for the corporation, may order a meeting of the creditors or class of creditors or of the members or class of members to be affected by the proposed compromise arrangement or reorganization, to be summoned in such manner as the court directs. If a majority in number representing seventy-five percent (75%) in value of the creditors or class of creditors, or of the members or class of members, to be affected by the proposed compromise or arrangement or reorganization, agree to a compromise or a reorganization of this corporation as a consequence of the compromise or arrangement, the compromise or arrangement and the reorganization, if sanctioned by the court to which the application has been made, shall be binding on all the creditors or class of creditors, or on all of the members or class of members, and also on this corporation.

ARTICLE X

Any action required or permitted to be taken at an annual or special meeting of members may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by members having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all members entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to members who have not consented in writing.

ARTICLE XI

A contract or other transaction between this corporation and one or more of its directors or officers, or between this corporation and another corporation, firm or association of any type or kind, in which one or more of this corporation's directors or officers are directors or officers, or are otherwise interested, is not void or voidable solely because of such common directorship, officership or interest, or solely because such directors are present at the meeting of the board or committee thereof which authorizes or approves the contract or transaction, or solely because their votes are counted for such purpose if:

(a) The contract or other transaction is fair and reasonable to this corporation when it is authorized, approved or ratified; or

(b) The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are

disclosed or known to the board or committee, and the board or committee authorizes, approves or ratifies the contract or transaction by a vote sufficient for the purpose without counting the vote of any common or interested director; or

(c) The material facts as to the director's or officer's relationship or interest as to the contract or transaction are disclosed or known to the members, and they authorize, approve or ratify the contract or transaction.

ARTICLE XII

These Articles of Incorporation may be amended, altered, changed or repealed only by the affirmative vote of not less than seventy-five percent (75%) of the entire membership of the corporation; provided, that in no event shall any amendment make changes in the qualification for membership or the voting rights of members without the unanimous consent of the membership.

I, the Incorporator of the above-named corporation, hereby sign these Articles of Incorporation on this 23 day of September 1993.

Edward D. Maurer
EDWARD D. MAURER



2015016923

L-2816 P-1236 X AM Page 1 of 1

OFFICIAL SEAL Saginaw County, Michigan
Mildred M. Dodak Register Of Deeds
June 03, 2015 01 21 PM

AMENDMENT TO THE CONDOMINIUM BY-LAWS
LIBER 1878 PAGE 2109
RIVERVIEW CONDOMINIUM ASSOCIATION OF FREELAND
(AMENDING ARTICLE IV, DEFINITIONS (b) "ASSOCIATION"
MASTER DEED LIBER 1878 PAGE 2111)

(b) The definition of "Association" shall be changed from "Riverview Condominium Association" to "Riverview Condominium Association of Freeland". This amended definition shall apply to all subsequent instances of the word "Association" in these Condominium Documents.

Revised June 2015

RIVERVIEW CONDOMINIUM ASSOCIATION OF FREELAND

By: *Mildred Urbaniak*
Mildred Urbaniak, Treasurer

STATE OF MICHIGAN)

LINDA LEE HELPAP
Notary Public, State of Michigan
County of Saginaw
My Commission Expires Jul. 04, 2018
Acting in the County of *Saginaw*

Linda Lee Helpap

County of Saginaw)

The foregoing instrument was acknowledged before me this *3rd* day of *June*, 2015, by Mildred Urbaniak, acting in her official capacity as Treasurer of the Riverview Condominium Association of Freeland.

Drafted by:
Joyce E. Clark, Secretary
Riverview Condominium Association of Freeland
8215 Midland Rd.
Freeland, MI 48623



2015016924
L-2816 P-1237 X AM
Page 1 of 1
OFFICIAL SEAL Saginaw County, Michigan
Mildred M. Dodak Register Of Deeds
June 03, 2015 01 21 PM

AMENDMENT TO THE CONDOMINIUM BY-LAWS
RIVERVIEW CONDOMINIUM ASSOCIATION OF FREELAND
LIBER 1878 PAGE 2109
(AMENDING EXHIBIT "A", ARTICLE VI, RESTRICTIONS, SECTIONS 3 AND 14
CONDOMINIUM BY-LAWS, LIBER 1878 PAGES 2139 and 2142)

Sections 3 and 14 regarding the leasing of Units shall be amended as follows:

No Co-owner shall lease his Unit from the date this Amendment is recorded in the office of Saginaw County Register of Deeds. Any Co-owner leasing his Unit as of the date this Amendment is so recorded may continue to lease and/or re-lease said Unit to the same tenant, under the same Restrictions set forth in the original Article VI, Sections 3 and 14 of these By-laws. Should a tenant not renew his lease, the Co-owner may not lease said Unit to any other tenant.

Revised June 2015

RIVERVIEW CONDOMINIUM ASSOCIATION OF FREELAND

Bv: *Mildred Urbaniak*
Mildred Urbaniak, Treasurer

STATE OF MICHIGAN)
County of Saginaw)

LINDA LEE HELPAP
Notary Public, State of Michigan
County of Saginaw
My Commission Expires Jul. 04, 2018
Acting in the County of *Saginaw*

Linda Lee Helpap

The foregoing instrument was acknowledged before me this *3rd* day of *June*, 2015, by Mildred Urbaniak, acting in her official capacity as Treasurer of the Riverview Condominium Association of Freeland.

Drafted by:
Joyce E. Clark, Secretary
Riverview Condominium Association of Freeland
8215 Midland Rd.
Freeland, MI 48623



2015016925
L-2816 P-1238 X AM
Page 1 of 1
OFFICIAL SEAL Saginaw County, Michigan
Mildred M. Dodak Register Of Deeds
June 03, 2015 01 21 PM

AMENDMENT TO THE CONDOMINIUM BY-LAWS
LIBER 1878 PAGE 2109
RIVERVIEW CONDOMINIUM ASSOCIATION OF FREELAND
(AMENDING ARTICLE XI, SECTION 1 [d])
LIBER 1878 PAGES 2146 AND 2147)

In the last sentence of this subsection (d), the word "any" shall be deleted and replaced with the word "a" and the following sentence shall be added:

Should any fine remain unpaid for more than ten (10) days from the due date for payment, the Board of Directors shall have the right to cause liens for all sums due and owing, including interest thereon.

Revised June 2015

RIVERVIEW CONDOMINIUM ASSOCIATION OF FREELAND

By: Mildred Urbaniak
Mildred Urbaniak, Treasurer

STATE OF MICHIGAN

County of Saginaw

LINDA LEE HELPAP
Notary Public, State of Michigan
County of Saginaw
My Commission Expires Jul. 04, 2018
Acting in the County of Saginaw

Linda Lee Helpap

The foregoing instrument was acknowledged before me this 3rd day of June, 2015, by Mildred Urbaniak, acting in her official capacity as Treasurer of the Riverview Condominium Association of Freeland.

Drafted by:
Joyce E. Clark, Secretary
Riverview Condominium Association of Freeland
8215 Midland Rd.
Freeland, MI 48623



2012017282
L-2671 P-555 X AC
Page 1 of 1
OFFICIAL SEAL Saginaw County, Michigan
Mildred M. Dodak Register Of Deeds
May 17, 2012 11:50 AM

FIRST AMENDMENT TO CONDOMINIUM BY-LAWS
RIVER VIEW CONDOMINIUM

ARTICLE VI SECTION 6 (LIBER 1878 PAGE 2140)

Master Deed Liber 1878 Page 2109

No animal, including household pets, shall be kept without the prior written consent of the Board of Directors, which consent, if given shall be revocable at any time the Board for failure by pets or their owners to observe provisions of the By-laws or Rules and Regulations of the Association pertaining to pets; provided, however, that each Co-owner shall be permitted to keep one (1) dog or one (1) cat, not to exceed twenty (20) pounds, per Unit. Any pets permitted to be kept in the Condominium shall have such care and restraint as not to be obnoxious on account of noise, odor or unsanitary conditions. No savage or dangerous animal shall be kept. No animals may be permitted to run loose upon the Common Elements and any animal shall at all times be attended by some responsible person while on the Common Elements. Any person who causes or permits an animal to be brought or kept on the Condominium property shall indemnify and hold harmless the Association for any loss, damage or liability which the Association may sustain as a result of the presence of such animal on the Condominium property. Upon the expiration of any such animal, or pet, the owner may not replace the same. (I.E.,- an owner can bring their pet under the provisions of Article VI, Section 6, but once that pet expires, they may not have any more pets).

Revised September 1995

RIVER VIEW CONDOMINIUM ASSOCIATION

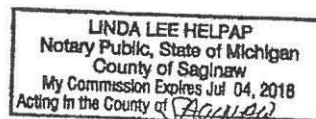
By: Millie Urbaniak
Millie Urbaniak, President

STATE OF MICHIGAN)
) SS.
County of Saginaw)

The foregoing instrument was acknowledged before me this 30 day of April 2012, by Millie Urbaniak, acting in her official capacity as President of the River View Condominium Association.

Linda Lee Helpap
Linda Lee Helpap - Notary Public - Saginaw County, Michigan
My Commission Expires: July 4, 2018

Drafted by:
Joyce E. Clark, Secretary
River View Condominium Association
8215 Midland Road
Freeland, MI 48623





LEAD-BASED PAINT SELLER'S DISCLOSURE FORM



8237 Midland Road, Freeland

Street Address

City, Village, Township

MI
State

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

I. Seller's Disclosure (initial)

☒ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):
or _____

☒ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

☒ (b) Records and reports available to the seller (check one below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):
or _____

☒ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Seller certifies that to the best of his/her knowledge, the Seller's statements above are true and accurate.

Date: _____

☒

Seller

Date: _____

Seller

II. Agent's Acknowledgment (initial)

_____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852 d and is aware of his/her responsibility to ensure compliance.

Agent certifies that to the best of his/her knowledge, the Agent's statement above is true and accurate.

Date: _____

John W. Bippus
Agent BippusUSA.com/John Bippus

III. Purchaser's Acknowledgment (initial)

_____ (a) Purchaser has received copies of all information listed above.

_____ (b) Purchaser has received the federally approved pamphlet *Protect Your Family From Lead In Your Home*.

_____ (c) Purchaser has (check one below):

☐ Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based paint hazards;

☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Purchaser certifies to the best of his/her knowledge, the Purchaser's statements above are true and accurate.

Date: _____

Purchaser

Date: _____

Purchaser

FORM L-3 10/96



**RESPONSIBILITIES OF SELLERS UNDER
RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT**
Information for Sellers and Purchasers



The disclosure requirements listed below are imposed on sellers of residential housing built prior to 1978.

1. Sellers must disclose the presence of any lead-based paint hazards actually known to the seller. A *Lead-Based Paint Seller's Disclosure Form* for providing such information is available from your REALTOR®. This disclosure must be made prior to the sellers' acceptance of the purchasers' offer. An offer may not be accepted until after the disclosure requirements are satisfied and the purchasers have had an opportunity to review the disclosure language, and to amend their offer, if they wish.
 - a. If the sellers are aware of the presence of lead-based paint and/or lead-based paint hazards in the property being sold, the disclosure must include any information available concerning the known lead-based paint and/or lead-based paint hazard, including the following:
 - i. The sellers' basis for determining that lead-based paint and/or lead-based paint hazards exist;
 - ii. The location of the lead-based paint and/or lead-based paint hazards; and
 - iii. The condition of the painted surfaces.
 - b. If a lead-based paint hazard is not known to the seller, the disclosure must include a statement disclaiming such knowledge.
 - c. The sellers must provide a list of any records and reports available to the sellers pertaining to lead-based paint and/or lead-based paint hazards, copies of which must be provided to the purchasers. (If no such records or reports exist, the disclosure statement should affirmatively so state.)
 - d. The disclosure must include the following government-mandated *Lead Warning Statement*:

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2. Sellers must provide purchasers with a copy of the federal pamphlet entitled *Protect Your Family From Lead In Your Home*, a copy of this pamphlet is available from your REALTOR®.
3. Sellers must permit a purchaser a ten (10) day period (unless the parties mutually agree, in writing, upon a different period of time) to have the property tested for lead-based paint before the purchasers become obligated under the buy and sell agreement.

The undersigned hereby acknowledge that the REALTOR® named below has reviewed the contents of the *Responsibilities of Sellers Under Residential Lead-Based Hazard Reduction Act* with me and provided me with a copy.

☐ Seller(s) ☒ Purchaser(s) (check one)

REALTOR®

John W. Bippus

Date: _____

Date: _____

Form L-2 7/96



Disclosure Regarding Real Estate Agency Relationships



K-1

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee. A real estate transaction is a transaction involving the sale or lease of any legal or equitable interest in real estate consisting of not less than 1 or not more than 4 residential dwelling units or consisting of a building site for a residential unit on either a lot as defined in section 102 of the land division act, 1967 PA 288, MCL 560.102, or a condominium unit as defined in section 4 of the condominium act, 1978 PA 59, MCL 559.104.

- (1) An agent providing services under any service provision agreement owes, at a minimum, the following *duties* to the client:
 - (a) The exercise of reasonable care and skill in representing the client and carrying out the responsibilities of the agency relationship.
 - (b) The performance of the terms of the service provision agreement.
 - (c) Loyalty to the interest of the client.
 - (d) Compliance with the laws, rules, and regulations of this state and any applicable federal statutes or regulations.
 - (e) Referral of the client to other licensed professionals for expert advice related to material matters that are not within the expertise of the licensed agent. **A real estate licensee does not act as an attorney, tax advisor, surveyor, appraiser, environmental expert, or structural or mechanical engineer and you should contact professionals on these matters.**
 - (f) An accounting in a timely manner of all money and property received by the agent in which the client has or may have an interest.
 - (g) Confidentiality of all information obtained within the course of the agency relationship, unless disclosed with the client's permission or as provided by law, including the duty not to disclose confidential information to any licensee who is not an agent of the client.
- (2) A real estate broker or real estate salesperson acting pursuant to a service provision agreement shall provide the following *services* to his or her client:
 - (a) When the real estate broker or real estate salesperson is representing a seller or lessor, the marketing of the client's property in the manner agreed upon in the service provision agreement.
 - (b) Acceptance of delivery and presentation of offers and counteroffers to buy, sell, or lease the client's property or the property the client seeks to purchase or lease.
 - (c) Assistance in developing, communicating, negotiating, and presenting offers, counteroffers, and related documents or notices until a purchase or lease agreement is executed by all parties and all contingencies are satisfied or waived.
 - (d) After execution of a purchase agreement by all parties, assistance as necessary to complete the transaction under the terms specified in the purchase agreement.
 - (e) For a broker or associate broker who is involved at the closing of a real estate or business opportunity transaction, furnishing, or causing to be furnished, to the buyer and seller, a complete and detailed closing statement signed by the broker or associate broker showing each party all receipts and disbursements affecting that party.

Michigan law requires real estate licensees who are acting as agents of sellers or buyers of real property to advise the potential sellers or buyers with whom they work of the nature of their agency relationship.

SELLER'S AGENTS

A seller's agent, under a listing agreement with the seller, acts solely on behalf of the seller. A seller can authorize a seller's agent to work with subagents, buyer's agents and/or transaction coordinators. A subagent of the seller is one who has agreed to work with the listing agent, and who, like the listing agent, acts solely on behalf of the seller. Seller's agents and their subagents will disclose to the seller known information about the buyer which may be used to the benefit of the seller.

Individual services may be waived by the seller through execution of a limited service agreement. Only those services set forth in paragraph (2)(b), (c), and (d) above may be waived by the execution of a limited service agreement.

BUYER'S AGENTS

A buyer's agent, under a buyer's agency agreement with the buyer, acts solely on behalf of the buyer. A subagent of the buyer is one who has agreed to work with the buyer's agent with who, like the buyer's agent, acts solely on behalf of the buyer. Buyer's agents and their subagents will disclose to the buyer known information about the seller which may be used to benefit the buyer.

Individual services may be waived by the buyer through execution of a limited service agreement. Only those services set forth in paragraph (2)(b), (c), and (d) above may be waived by the execution of a limited service agreement.

DUAL AGENTS

A real estate licensee can be the agent of both the seller and the buyer in a transaction, but only with the knowledge and informed consent, in writing, of both the seller and the buyer.

In such a dual agency situation, the licensee will not be able to disclose all known information to either the seller or the buyer. As a dual agent, the licensee will not be able to provide the full range of fiduciary duties to the seller or the buyer.

The obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the seller and the buyer.

TRANSACTION COORDINATOR

A transaction coordinator is a licensee who is not acting as an agent of either the seller or the buyer, yet is providing services to complete a real estate transaction. The transaction coordinator is not an agent for either party and therefore owes no fiduciary duty to either party.

DESIGNATED AGENCY

A buyer or seller with a designated agency agreement is represented only by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the buyer or seller. The named "designated" agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's supervisory broker who is also named in the agreement. Other agents in the firm have no duties to the buyer or seller and may act solely on behalf of another party in the transaction.

LICENSEE DISCLOSURE (Check one)

I hereby disclose that the agency status of the licensee named below is:

- ☒ Seller's agent
☐ Seller's agent – limited service agreement
☐ Buyer's agent
☐ Buyer's agent – limited service agreement
☐ Dual agent
☐ Transaction coordinator (A licensee who is not acting as an agent of either the seller or the buyer.)
☐ None of the above

AFFILIATED LICENSEE DISCLOSURE (Check one)

- ☐ Check here if acting as a designated agent. Only the licensee's broker and a named supervisor broker have the same agency relationship as the licensee named below. If the other party in a transaction is represented by an affiliated licensee, then the licensee's broker and all named supervisory brokers shall be considered disclosed consensual dual agents.
☐ Check here if not acting as a designated agent. All affiliated licensees have the same agency relationship as the licensee named below.

Further, this form was provided to the buyer or seller before disclosure of any confidential information.

John Bippus
 Licensee

1-19-2017

Date

 Licensee

Date

ACKNOWLEDGMENT

By signing below, the parties acknowledge that they have received and read the information in this agency disclosure statement and acknowledge that this form was provided to them before the disclosure of any confidential information. **THIS IS NOT A CONTRACT.**

The undersigned DOES^{XX} DOES NOT have an agency relationship with any other real estate licensee. If an agency relationship exists, the undersigned is represented as SELLER BUYER .

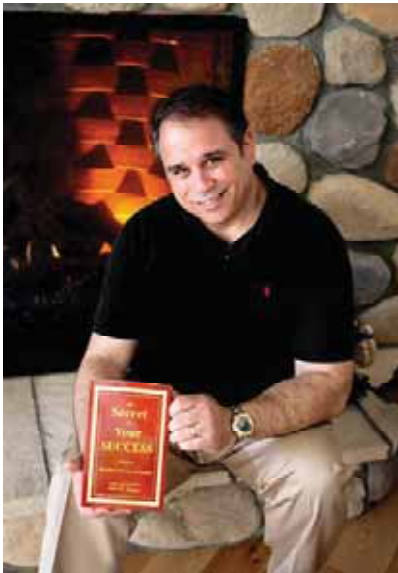
 Potential Buyer/Seller (circle one)

Date

 Potential Buyer/Seller (circle one)

Date

Disclaimer This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties made in connection with the form.



BippusUSA.com

John Bippus

President

Doing Business at the Speed of TrustSM



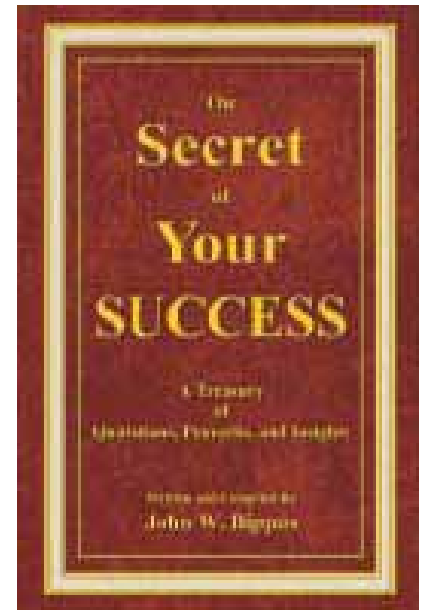
PROFESSIONAL DESIGNATIONS & EDUCATION

- AARE Accredited Auctioneer Real Estate
- CAI Certified Auction Institute
- CES Certified Estate Specialist
- GRI Graduate of REALTORS Institute
- GMAS Graduate of Missouri Auction School
- RYT Registered Yoga Teacher



Licensed, Registered, Accredited & Certified;
Auctioneer / Real Estate Broker
29 Years Experience.

Professional Fiduciary - Receivership Services



Nationally Recognized Award Winning Marketing



Current Community Service

Glen Oaks Community College Board of Trustees

St. Joseph County Road Commissioner

Board Member and Past President of the Michigan Guardianship Association

John Bippus Charities

Former Chairman and thirteen year member of the St. Joseph County Board of Commissioners

Former Chairman of the Board of the St. Joseph, Branch, Hillsdale Health Agency

Former Chairman, St. Joseph County Retirement Board of Directors

Former Chairman, E-911 St. Joseph County Central Dispatch Policy Board

Former three term Three Rivers City Commissioner & Mayor pro-tem

Past President of the St. Joseph County Association of REALTORS

Former Officer and Life Member of the Michigan State Auctioneers Association

STATE OF MICHIGAN - DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
BUREAU OF PROFESSIONAL LICENSING
REAL ESTATE BROKER LICENSE

JOHN BIPPUS CO
DBA: BIPPUSUSA.COM
11811 ANCHOR LANE
THREE RIVERS, MI 49093

PERMANENT ID NO.	EXPIRATION DATE	AUDIT NO.
6505304016	10/31/2018	207589

STATE OF MICHIGAN - DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
BUREAU OF PROFESSIONAL LICENSING
REAL ESTATE ASSOCIATE BROKER LICENSE

JOHN W BIPPUS
11811 ANCHOR LANE
THREE RIVERS, MI 49093-000
EMPLOYING BROKER# 6505304016
JOHN BIPPUS CO
DBA: BIPPUSUSA.COM

PERMANENT ID NO.	EXPIRATION DATE	AUDIT NO.
6502106121	10/31/2018	219419



Indiana Professional Licensing Agency

John W. Bippus

AUCTIONEER LICENSE

AU19400012

Expiration Date: 2/28/2020

To verify the current status and expiration date for this license, please visit <http://mylicense.in.gov/eVerification>

State of Michigan

John W Bippus
Notary Public

Appointment Date: 12/5/2016
Expiration Date: 1/14/2023
County: Saint Joseph

John W Bippus
(Signature)

Ruth Johnson, Secretary of State

Notary Public Commission Card

Form 10106/181

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A+
Rated



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NATIONAL AUCTIONS
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