

dm

RECEIVED

2013 APR 12 PM 3:12

COUNTY OF KALAMAZOO

2013-016929 04/12/2013 03:16:16 PM

Pages: 1 of 2 AMND
AMERICAN VILLAGE BUILDERS INC
Timothy A. Snow County Clerk/Register Kalamazoo County, MI



**FIRST AMENDMENT TO MASTER DEED
OF WALDEN WOODS OF KALAMAZOO**

This First Amendment to Master Deed ("Amendment") is made and executed on the 10th day of April, 2013, by AMERICAN VILLAGE DEVELOPMENT, II, L.L.C., a Michigan limited liability company (hereinafter referred to as "Developer"), whose address is 4200 West Centre Avenue, Portage, Michigan 49024, pursuant to the provisions of the Master Deed of Walden Woods of Kalamazoo and the Michigan Condominium Act (being Act 59 of the Public Acts of 1978, as amended, and referred to in this Amendment as the "Act").

Background

Walden Woods of Kalamazoo was established as a condominium project (the "Condominium") pursuant to the Master Deed dated February 11, 2013 and recorded on February 12, 2013 at Instrument No. 2013-005868 of the Kalamazoo County Records, and known as Kalamazoo County Condominium Subdivision Plan No. 254 (the "Master Deed").

This Amendment is made by the Developer pursuant to Article XIII of the Master Deed and the applicable provisions of the Act, and is recorded for the following purposes: (i) to clarify the definition of non-material amendments to the Master Deed, Bylaws and Condominium Subdivision Plan, and (ii) to clarify the time within which the Condominium may be converted, expanded or contracted.

In accordance with Article XIII of the Master Deed, and the applicable provisions of the Act, this Amendment is made by the Developer in its capacity as the Developer and the owner of 22 of the 24 Units in the Project, and shall be deemed effective immediately upon recording.

Amendment

NOW, THEREFORE, the Developer does, upon recording of this Amendment, make the following amendments to the Master Deed:

1. Non-material Amendments to Facilitate Conventional Mortgages. Article XIII, Section 1 of the Master Deed is deleted in its entirety and replaced and superseded by the following:

Section 1. Non-material Amendments. The Master Deed, Bylaws, Condominium Subdivision Plan and any other document referred to in the Master Deed or Bylaws which affects the rights and obligations of a Co-owner in the Project may be amended by the Developer or the Association, without the consent of Co-owners or mortgagees, if the amendment does not materially alter or change the rights of a Co-owner or mortgagee. An amendment that does not materially change the rights of a Co-owner or mortgagee includes, but is not limited to, a modification of the sizes of unsold Units and their appurtenant limited common elements, and amendments for the purpose of facilitating conventional mortgage loan financing for existing or prospective Co-owners, and enabling the purchase or insurance of such mortgage loans by the Federal Home Loan Mortgage Corporation, the

Federal National Mortgage Association, the Governmental National Mortgage Association, the Veterans Administration, the Department of Housing and Urban Development, and/or by any other agency of the federal government or of the State of Michigan or any other institutional participant in the secondary mortgage market which purchases or insures mortgages.

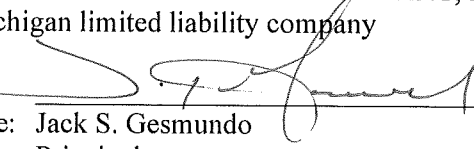
2. Convertible, Expandable and Contractible Condominium. In the event that M.C.L. § 559.131(g), § 559.132(c) and/or § 559.133(c) are amended after the date of this Amendment to increase the time limit within which a master deed may provide for the conversion, expansion and/or contraction of a condominium project beyond the currently applicable 6 year period, the following provisions of the Master Deed shall be automatically deemed amended in like fashion to take advantage of any such increase in such time period: Article VII, Section 2; Article VIII, Section 2; and Article IX, Section 1 and Section 2.

3. Definitions. Except as otherwise defined herein, all of the capitalized terms use herein that are defined in the Master Deed shall have the definitions given to such terms in the Master Deed.

4. Conflicts. In the event of a conflict or inconsistency between the terms of this Amendment and the terms of any of the Condominium Documents, the terms of this Amendment shall govern. In all other respects, other that as indicated in this Amendment, the Master Deed is ratified and affirmed.

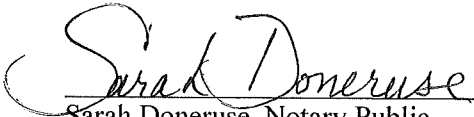
This First Amendment to Master Deed has been executed by the Developer as of the date and year set forth above.

AMERICAN VILLAGE DEVELOPMENT, II, L.L.C.,
a Michigan limited liability company

By: 
Name: Jack S. Gesmundo
Title: Principal

STATE OF MICHIGAN)
) ss.
COUNTY OF KALAMAZOO)

The foregoing instrument was acknowledged before me this 10th day of April, 2013, by Jack S. Gesmundo, the Principal of American Village Development, II, L.L.C., a Michigan limited liability company, on behalf of the company.


Sarah Doneruse, Notary Public
Calhoun County, Michigan
My Commission Expires: 03/02/2016
Acting in Kalamazoo County

Drafted by and when recorded return to:
Matthew B. Van Dyk
Miller, Canfield Paddock & Stone, P.L.C.
277 South Rose Street, Suite 5000
Kalamazoo, Michigan 49007
(269) 381-7030
21,003,190.2\122426-00050