

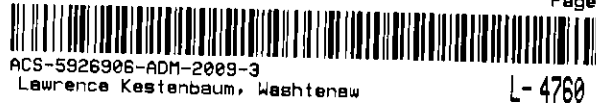


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11/13/09

L-4760 P-259

Washtenaw Co., MI
Lawrence Kestenbaum
Clerk Register



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Lawrence Kestenbaum, Washtenaw

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**SECOND AMENDMENT TO
MASTER DEED
of
PITTSFIELD VILLAGE CONDOMINIUM
a Michigan Residential Condominium**

Pittsfield Village Condominium Association, a Non-Profit Michigan Corporation, with its primary place of business located at 2220 Pittsfield Blvd., Ann Arbor, MI 48104 (the "Association"), being the Association designated to govern the affairs of Pittsfield Village Condominium, a condominium project established pursuant to the Michigan Condominium Act (being Act 59 of the Public Acts of 1978, as amended) and the MASTER DEED (the "Master Deed") recorded on May 5, 2009, at Liber 4731, Page 624 of the Washtenaw County Records, Washtenaw County Subdivision Plan No. 575, hereby amends the Master Deed of Pittsfield Village Condominium (the "Master Deed"), in accordance with Article VII, Section 1 of the Master Deed (Pre-Conveyance Amendments) as follows:

1. Article V, Section 3 of the Master Deed is amended so as to have the following inserted at the end of the section:

“Notwithstanding the foregoing, the Cooperative-Developer shall not exercise its rights under this section without the prior written consent of a lender secured by an assignment of assessment income so long as any such modifications may adversely affect such lender’s security interest.”

2. Article II, Section 2 (a) of the Bylaws (Exhibit A to the Master Deed) is amended so as to have the second full paragraph deleted and replaced with the following:

“Any sums owed to the Association by any individual Co-owner may be assessed to and collected from the responsible Co-owner as an addition to the regular assessment installment next coming due. The discretionary authority of the Board to levy assessments pursuant to this section will rest solely with the Board for the benefit of the Association and the members thereof and will not be enforceable by any unsecured creditors of the Association or its members. If the Association assigns the right to levy and/or collect assessments to any lender in connection with a loan transaction entered into by the Association, such lender may levy and/or collect assessments against the members to satisfy the Association’s loan.”



Time Submitted for Recording
Date 11-13-2009 Time 2:36 pm
Lawrence Kestenbaum
Washtenaw County Clerk/Register

3. Article X, Section 2 (g) of the Bylaws (Exhibit A to the Master Deed) is amended so as to have the subsection deleted in its entirety and replaced with the following:

“ (g) To borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the business of the Association, and to secure the same by mortgage, pledge, or other lien, on property owned by the Association or by the assignment of assessment income; provided, however, that any such action shall also be approved by affirmative vote of more than fifty (50%) percent in number of all of the members of the Association entitled to vote and present in person, by proxy or by written ballot.”

4. Article X, Section 2 (m) of the Bylaws (Exhibit A to the Master Deed) is amended so as to have the subsection deleted in its entirety and replaced with the following:

“ (m) To borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the business of the Association, and to secure those debts by mortgage, pledge or other lien on property owned by the Association, or by the assignment of assessment income; provided, however, that any such action shall first be approved by the affirmative vote of the majority of Co-Owners of the Association by number.

5. Article XIV, Section 3 of the Bylaws (Exhibit A to the Master Deed) is amended so as to have the following inserted at the end of the section:

“ No amendment shall be effective without the prior written consent of a secured lender to the Association if such amendment might impair that secured lender's collateral.”

6. Article XIV, Section 6 of the Bylaws (Exhibit A to the Master Deed) is amended so as to have the following inserted at the end of the section:

“All the provisions of this subsection shall also apply to a secured lender to the Association.”

7. Article VII, Section 2(a) of the Master Deed is amended so as to have the following inserted at the end of the section:

“ No amendment shall be effective without the prior written consent of a secured lender to the Association if such amendment might impair that secured lender's collateral.”

8. In all other respects, the original, recorded Master Deed and Bylaws of Pittsfield Village Condominium, as amended by the First Amendment to the Master Deed, are hereby ratified and confirmed.

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PITTSFIELD VILLAGE CONDOMINIUM ASSOCIATION

By: Brian R. Rice
Brian Rice, President

STATE OF MICHIGAN)
) ss.
COUNTY OF WASHTENAW)

The foregoing instrument was acknowledged before me in Washtenaw County, State of Michigan, this 10 day of NOVEMBER, 2009, by Brian Rice, the President of Pittsfield Village Condominium Association, a Michigan non-profit corporation, for and on behalf of the corporation.

[Signature]
Notary Public

Wayne Washtenaw County, Michigan
My Commission expires: _____
Acting in Washtenaw County

CHARLOTTE A. EICKHOFF
Notary Public, State of Michigan
County of Wayne
My Commission Expires Feb. 13, 2014
Acting in the County of Washtenaw

DRAFTED BY

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