

2012 FEB 28 AM 9:51

20120228-0017745
Mary Hollinrake P:1/2 10:17AM
Kent Cnty MI Registr 02/28/2012 SEAL**FIRST AMENDMENT TO MASTER DEED
OF RIVERTOWN PARK**

Flagstar Bank, FSB ("Flagstar"), the address of which is 5151 Corporate Drive, Troy, Michigan 48098, as assignee, pursuant to Assignment of Developmental and Developer Rights recorded as Instrument 20110518-0042987 of Kent County Records, of the Developer's rights pursuant to the Master Deed of Rivertown Park (the "Condominium") as recorded in Instrument 20051228-0155460 and designated as Kent County Condominium Subdivision Plan No. 792, hereby amends the Master Deed of Rivertown Park pursuant to the rights reserved in Articles 9 of the Master Deed to provide for subdivision, re-subdivision, consolidation and relocation of boundaries of Master Units by Flagstar, its successors and assigns.

Upon recording of this Amendment in the office of the Kent County Register of Deeds, the foregoing described Master Deed shall be amended by the addition of the following as Article 12 of such Master Deed:

**Article 12
Subdivision and Consolidation of Master Units**

Flagstar its successors and assigns shall have the right to subdivide, re-subdivide and consolidate Master Units and to relocate boundaries of Master Units. In any amendment or amendments resulting from the exercise of the foregoing rights, the percentage of value set forth in Article 5 hereof for the Master Unit or Master Units subdivided, re-subdivided, consolidated or as to which boundaries are relocated shall be proportionately allocated to the resultant new or revised Master Unit or Master Units in order to preserve a total value of 100% for the entire Project and the chart set forth in Article 4, Section 4.6 shall be amended accordingly. Adjustments to the percentages of value shall reflect a continuing reasonable relationship among percentages of value based on the original method of determining percentages of value for the Project.

This First Amendment to Master Deed is executed this 24th day of February 2012.

FLAGSTAR BANK FSB

By: 

Nikolaus Maguire

Its:

Vice President



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STATE OF MICHIGAN

COUNTY OF OAKLAND

The foregoing was acknowledged before me this 24 day of February, 2012 by Nikolaus Maguire, the Vice President of Flagstar Bank FSB, a Federal Savings Bank, on behalf of the Bank.

Kathleen M. Griffith
Kathleen M. Griffith, Notary Public
Macomb County, Michigan
My commission expires: 3/24/16
Acting in OAKLAND County

Drafted by and return to:
Suzanne S. Reynolds
Maddin Hauser Wartell Roth & Heller PC
28400 Northwestern Highway, Third Floor
Southfield, Michigan 48034-1839

KATHLEEN M. GRIFFITH
Notary Public, State of Michigan
County of Macomb
My Commission Expires Mar. 24, 2016
Acting in the County of OAKLAND