

MASTER DEED

For

AERO PARK BARNs

This **MASTER DEED** is made this _____ day of _____ 2024, by JELN Development, LLC, a Michigan limited liability company, of P.O. Box 6515, Traverse City, MI 49696 (hereinafter referred to as the "Developer");

WITNESSETH:

WHEREAS, the Developer is the owner of lands herein described and desires to establish the same together with improvements to be located thereon and the appurtenances thereto as a Condominium Project under the provisions of Act 59 of the Public Acts of 1978, as amended, by recording this Master Deed together with the Condominium Bylaws attached hereto as Exhibit "A" and the Condominium Subdivision Plans attached hereto as Exhibit "B", both of which are incorporated herein by reference and made a part hereof.

NOW, THEREFORE, the Developer does hereby establish **Aero Park Barns** by recording of this Master Deed as a Condominium Project and does declare that **Aero Park Barns** (hereinafter referred to as the "Condominium"), shall be henceforth held, conveyed, encumbered, leased, occupied, improved and in any other manner utilized, subject to the provisions of said Act and to the covenants, conditions, restrictions, uses, limits and affirmative obligations set forth in this Master Deed and Exhibits "A" and "B" hereunder, all of which shall be deemed to run with the land. In furtherance of the establishment of said Condominium, it is provided as follows:

I.

TITLE AND NATURE

The Condominium Project shall be known as **Aero Park Barns**, Grand Traverse County Condominium Subdivision Plan No. _____. The Condominium Project is established in accordance with Act 59 of the Public Acts of 1978, as amended. The Bylaws attached hereto as Exhibit "A" are hereby incorporated herein by reference. The Condominium Subdivision Plans attached hereto as Exhibit "B" are hereby incorporated herein by reference.

II.

LEGAL DESCRIPTION

The land on which the Condominium Project is located and which is established by this Master Deed is situated in City of Traverse City, Grand Traverse County, and State of Michigan, and described as follows, viz:

Lot 49, Traverse City Airport Industrial Park No. 3, Part of the Southwest quarter, Section 7, Town 27 North, Range 10 West, City of Traverse City, Grand Traverse County, Michigan.

Consisting of 1.73 acres.

THE ABOVE-DESCRIBED PREMISES ARE CONVEYED SUBJECT TO THE RESTRICTIVE COVENANTS STATED HEREINAFTER.

All oil, gas and mineral rights, to the extent not previously severed from the above described property, are hereby reserved to the Developer.

III.

DEFINITIONS

A. The following terms, whenever utilized in this Master Deed, Condominium Bylaws, Articles of Incorporation, Bylaws of Association of Co-owners, Purchase Agreement, instruments of conveyance including amendments to Master Deed and consolidating Master Deed, and in any other document or instrument without limitation shall be defined as follows:

1. **The Act** means the Michigan Condominium Act, being Act No. 59 of the Public Acts of 1978 as amended.
2. **Association** shall mean the entity designated in the Condominium documents to administer the Condominium Project.
3. **Common Elements** where used without modification shall mean both the general and limited common elements described in Article IV hereafter.
4. **Condominium Bylaws** means Exhibit "A" hereto, being the Bylaws setting forth the substantive rights and obligations of the Co-owners and required by the Act to be recorded as part of the Master Deed.
5. **Condominium Documents** wherever used means and includes this Master Deed and Exhibits "A" and "B" hereto, the Articles of Incorporation, Bylaws and the Rules and Regulations, if any, of the Association.

6. **Condominium Premises** means and includes the land and the buildings, all improvements and structures thereof, and all easements, rights and appurtenances belonging to the Condominium Project and described in Article II above.
7. **Condominium Project, Condominium or Project** means **Aero Park Barns** as a Condominium Project established in conformity with the provisions of the Act.
8. **Condominium Subdivision Plan** means Exhibit "B" hereto.
9. **Consolidating Master Deed** means the final amended Master Deed which shall describe the Condominium as a completed Condominium Project and shall reflect the entire land area, and all Units and common elements therein, and which shall express percentages of value pertinent to each Unit as finally readjusted. Such consolidating Master Deed, when recorded in the office of the Grand Traverse County Register of Deeds, shall supersede any previously recorded Master Deed for the Condominium.
10. **Co-owner** means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which owns one or more Units in the Condominium Project. A land contract vendee of a Unit in this Project shall be the Co-owner for all purposes relating to the Project. The term "owner," wherever used, shall be synonymous with the term "Co-owner".
11. **Developer** means JELN Development, LLC, and its assigns.
12. **Percentage of Value** means the percentage assigned to each individual Condominium Unit in the Master Deed.
13. **Transitional Control Date** shall mean the date on which a Board of Directors of the Association takes office pursuant to an election in which the votes which may be cast by non-Developer Co-owners exceeds the votes which may be cast by the Developer.
14. **Unit** shall each mean the enclosed space constituting a single complete storage Unit in the Condominium as such space may be described on Exhibit "B" hereto, and shall have the same meaning as the term "Unit" is defined in the Act.

B. Terms not defined herein, but defined in the Act, shall carry the meaning given them in the Act unless the context clearly indicates to the contrary. Whenever any reference herein is made to one gender, the same shall include a reference to any and all genders where the same would be appropriate; similarly, whenever a reference is made herein to the singular, a reference shall also be included to the plural where the same would be appropriate.

C. The provisions of this Master Deed as well as those of the Articles of Incorporation, Bylaws and any rules and regulations of the Association shall be interpreted by Developer, unless Developer ceases to exist, in which case they shall be interpreted by the Board of Directors. Any

such interpretation of the Board which is rendered in good faith shall be final, binding and conclusive if the Board receives a written opinion of legal counsel of the Association, or the counsel having drafted this Master Deed or other applicable document, that the interpretation is reasonable, which opinion may be rendered before or after the interpretation is adopted by the Board. Notwithstanding any rule of law to the contrary, the provisions of this Master Deed and the Articles, Bylaws and Rules and Regulations of the Association shall be liberally construed so as to effectuate the purposes herein expressed with respect to the efficient operation of the Association and the Properties, the preservation of the values of the Units and the protection of the Developer's rights, benefits and privileges herein contemplated.

IV.

COMMON ELEMENTS

A. The common elements of the Project and the respective responsibilities for maintenance, decoration, repair or replacement thereof, are as follows:

1. General Common Elements. The General Common Elements are:
 - a. Land. The land and other Common Areas as described in Article II and which are not identified as Units or Limited Common Elements, including drives, roads, open spaces and paved services.
 - b. Construction. Foundations, exterior walls, supporting columns, perimeter walls and roofs.
 - c. Electrical. The electrical transmission system throughout the Project, up to the point of connection with any utility meter.
 - d. Exterior Lighting. The exterior lighting throughout the Project, including all electrical transmission lines, fixtures and related equipment (but specifically excluding any Limited Common Elements identified in Section 2, below).
 - e. Water. The water distribution system throughout the Condominium Project.
 - f. Sanitary Sewer. The sanitary sewer system throughout the Condominium Project.
 - g. Storm Sewer. The storm sewer system throughout the Condominium Project, including grates, catch basins, manholes, pipes, mains, storm water treatment facilities and outfall structures is a General Common Element.
 - h. Community Bathhouse. The community bathrooms as shown on the Condominium Subdivision Plan.

- h. Irrigation System. The irrigation system throughout the Project, if any, including all accessories related to their operation, wherever located, if and when installed.
- i. Other. Such other elements of the Project not herein designated as General or Limited Common Elements which are not enclosed within the boundaries of a Unit, and which are intended for common use or are necessary to the existence, upkeep and safety of the Project.

Some or all of the utility lines, systems (including mains and service leads) and equipment described above may be owned by the local public authority or by the company that is providing the pertinent service. Accordingly, such utility lines, systems and equipment, if any, and the Developer makes no warranty whatsoever with respect to the nature or extent of such interest, if any.

- 2. Limited Common Elements. Limited Common Elements shall be subject to the exclusive use and enjoyment of the Owner of the Unit to which the Limited Common Elements are appurtenant. The Limited Common Elements for Units are:
 - a. Water & Sewer.
 - b. Entry Drive & Front of Unit. The entry drive and area in front of each Unit shall be a Limited Common Element appurtenant to the Unit it serves.
 - c. Electrical. The electrical systems in the buildings from the point of connection to any electrical meter, and including electrical fixtures, plugs and switches within, or outside of, any Unit are Limited Common Elements appurtenant to the Units including lighting operated from within any Unit or metered to the Unit.
 - d. Exterior Lighting. Any exterior lighting related to or operated from a Unit, including electrical transmission lines, fixtures and related equipment, is a Limited Common Element appurtenant to the Unit including lighting and outlets operated from within any Unit or metered to the Unit.
 - e. Gas. The gas distribution system contained within building or Unit walls from the gas meters and including connection with any gas fixtures are Limited Common Elements appurtenant to the Unit.
 - f. Interior Surfaces. The interior surfaces of the Unit and storage area perimeter walls, windows, doors, ceilings and floors contained within a Unit, shall be subject to the exclusive use and enjoyment of the Co-Owner of such Unit.
 - g. Floor. The slab floor in each Unit, if installed by the Developer or Unit

owner, shall be a Limited Common Element appurtenant to the Unit it serves.

- h. Doors. All doors and related equipment shall be a Limited Common Element appurtenant to the Unit it serves.

3. Responsibilities. The respective responsibilities for the maintenance, decoration, repair and replacement of the Common Elements are set forth below.

- a. Common Elements. With respect to all Units, the responsibilities are set forth below.

- (i) Association Responsibilities. The General Common Elements described in Article IV(A)(1) and Limited Common Elements described in Article IV(A)(2)(a), shall be maintained, repaired and replaced by the Association.

- (ii) Co-Owner Responsibilities. The Limited Common Elements appurtenant to the Units described in Article IV(A)(2), subsections (b) through (g) shall be repaired, replaced and maintained by the Co-Owner(s) of the Unit(s) to which they are appurtenant.

- b. Additional Charges. Consistent with Section 69 of the Act, the Association may specially assess to any Co-Owner(s) the cost of maintenance, repair, replacement and insurance (and any other cost) associated with any Limited Common Elements assigned to a Unit. Any unusual expenses incurred as a result of the conduct of less than all those entitled to occupy the Condominium Project may be specially assessed against the Unit or Units involved at the Board of Directors' discretion.

- c. Co-Owner Maintenance, Repair or Replacement of Limited Common Elements. A Co-Owner may, in the discretion of the Board of Directors, undertake maintenance, repair or replacement of a General Common Element instead of having that task undertaken by the Association. In that event, the expense of such maintenance, repair or replacement shall be borne by the Co-Owner(s) undertaking the work. All work must be done according to sound industry standards and subject to limitations and requirements approved by the Board of Directors of the Association.

- d. Approvals Needed. All Co-Owner work under this Article IV(A)(3) is subject to the prior approval of the Association in its sole discretion. All work must be done according to sound industry standards and subject to limitations and requirements approved by the Board of Directors of the Association.

- e. Other. The costs of maintenance, repair and replacement of all General and

Limited Common Elements other than as described above shall be borne by the Association, subject to any provisions of the Bylaws expressly to the contrary.

B. No Co-Owner shall use his or her Unit or the Common Elements in any manner inconsistent with the purposes of the Project or in any manner which will interfere with or impair the rights of any other Co-Owner in the use and enjoyment of his or her Unit or the Common Elements.

V.

UNIT DESCRIPTION AND PERCENTAGE OF VALUE

A. Each Unit in the Project is described in this paragraph with reference to the Subdivision and Site Plan of the Project attached hereto as Exhibit "B." Each Unit shall include all that space contained within the interior finished unpainted walls and ceilings and from the dirt floor (or slab floor if installed by the Unit owner or Developer) as shown on the floor plan sheet on Exhibit "B" hereto.

B. The Percentage of Value assigned to each Unit is set forth in subparagraph D below. The Percentage of Value assigned to each Unit shall be determinative of the proportionate share of each respective Co-owner in the expenses and proceeds of administration of the Association and Common Elements of the Condominium. Each respective Co-owner shall have one (1) vote at meetings of the Association. The total value of the Project is one hundred percent (100%). The Percentage of Value allocated to each Unit may be changed only with the unanimous consent of all of the Co-owners expressed in an amendment to this Master Deed, duly approved and recorded, except as provided hereafter.

C. The determination of the Percentage of Value which should be assigned was made after reviewing the comparative characteristics of each Unit in the Project and concluding that the Percentage of Value assigned to each Unit should be based on the approximate square footage of each Unit and relative burden of each Unit on the Common Elements as determined by the Developer.

D. Each Unit shall be assigned an equal Percentage of Value.

VI.

EASEMENTS

In the event any portion of a Unit or Common Element encroaches upon another Unit or Common Element due to shifting, settling or moving of a building, or due to survey errors, or construction deviations, reciprocal easements shall exist for the maintenance of such encroachment for so long as such encroachment exists, and for maintenance thereof after rebuilding in the event of any destruction. There shall be easements to, through and over those portions of the land, structures, buildings, improvements and walls (including interior Unit walls) contained therein for

the continuing maintenance and repair of all utilities in the Condominium. There shall exist easements of support with respect to any Unit interior wall which supports a Common Element.

VII.

EASEMENTS RETAINED BY DEVELOPER

A. The Developer reserves for the benefit of itself, its successors and assigns, perpetual easements for the unrestricted use of all roads, driveways and walkways in the Condominium for the purposes of ingress and egress to and from all or any portion of the parcel described in Article II or any portion or portions thereof, and any other land contiguous to the Condominium premises which may be now owned or hereafter acquired by the Developer or its successors.

B. The Developer also hereby reserves for the benefit of itself, its successors and assigns, and all future owners of the land described in Article II or any portion or portions thereof and any other land contiguous to the Condominium premises which may be now owned or hereafter acquired by the Developer, perpetual easements to utilize, tap and tie into all utility mains located on the Condominium premises.

C. The Developer reserves to itself, its successors and assigns, the right to terminate and revoke any utility or other easements granted in Exhibit "B" at such time as the particular easement has become unnecessary. This may occur by way of example but not limitation when water or sewer systems are connected to municipal systems. No easement utility may be terminated or revoked unless and until all Units served by it are adequately served by an appropriate substitute or replacement utility. Any termination or revocation of any such easement shall be effected by the recordation of an appropriate amendment to this Master Deed.

D. In addition to the rights reserved to the Developer elsewhere in the Condominium Documents, the Developer reserves exclusively, for the benefit of itself and its assigns, an easement and the right to grant such easements, licenses and other rights of entry, and to enter into any contract agreement, including wiring agreements, right-of-way agreements, and to the extent allowed by law, contracts for sharing of any installation or periodic subscriber service fees as may be necessary, convenient or desirable to provide for telecommunication systems to be installed on the Project whether or not they are for the benefit of the Project or any Unit. Notwithstanding anything herein to the contrary Developer and its assigns shall have the exclusive right to install communication devices and telecommunication systems on the Project and all related equipment, including without limitation, satellite dishes, antenna and wiring. Developer may exercise such rights without permission of the Association or any other party. Any sums paid by any telecommunication supplier or other entity in connection with such rights and services, including fees, if any, for the privilege of installing any telecommunication system or sharing periodic subscriber service fees, shall be the sole property of the Developer.

VIII.

SUBDIVISION OF UNITS

The Developer reserves the right to subdivide Units in accordance with this section. If the Developer wishes to subdivide any Unit, then the Developer shall prepare and execute an amendment to the Master Deed duly subdividing the Unit. The amendment to the Master Deed shall assign new identifying numbers to the new Units created by the subdivision of a Unit and shall allocate to those Units, on a reasonable basis, all of the undivided interest in the Common Elements appertaining to the subdivided Unit. The new Units shall jointly share all rights, and shall be equally liable, jointly and severally for all obligations, with regard to any Limited Common Elements assigned to the subdivided Unit except to the extent that an amendment shall provide that portions of any Limited Common Element assigned to the subdivided Unit exclusively should be assigned to any, but less than all, of the new Units. An amendment to the Bylaws shall allocate to the new Units, on a reasonable basis, the votes in the Association of Co-owners allocated to the subdivided Unit, and shall reflect a proportionate allocation to the new Units of the liability for expenses of administration and rights to receipts of administration formerly appertaining to the subdivided Unit.

IX.

CONTRACTION OF CONDOMINIUM

A. The Condominium Project is a contractible condominium project, as that term is defined in the Act. The Condominium Project established pursuant to this initial Master Deed, and consisting of twenty-one (21) Units, may be contracted so as to include as few as four (4) Units.

The Developer, for itself and its successors and assigns, hereby explicitly reserves the right to contract the Condominium Project without the consent of any of the Co-owners. This right may be exercised without any limitations whatsoever, except as expressly provided in this Article IX. The Developer reserves the right to divide and assign common elements at its sole discretion.

B. Restrictions Upon Contraction. Contraction of the Condominium Project shall occur without restriction under the following conditions:

1. The Developer's right to elect to contract the project shall expire on that date six (6) years after the date of the initial recording of this Master Deed.
2. All contraction must be carried out in accordance with the provisions of the Act.

X.

AMENDMENT

A. The Condominium Documents may be amended for a proper purpose, without consent of Co-owners, mortgagees and other interested parties, including the modification of the types and sizes of Units prior to construction of Units and unsold Condominium Units and their appurtenant Limited Common Elements, as long as the amendments do not materially alter or change the rights of the Co-owners, mortgagees or other interested parties. This includes amendments which in the written opinion of a licensed real estate appraiser, do not detrimentally change the value of the

Units.

B. The Condominium Documents may be amended for a proper purpose, even if the amendment will materially alter or change the rights of the Co-owners, mortgagees or other interested parties with the approval of two-thirds (2/3) of the votes of the Co-owners entitled to vote and mortgagees. A Co-owner's Condominium Unit dimensions or appurtenant Limited Common Elements may not be modified without his consent. Co-owners and mortgagees of record shall be notified of proposed amendments. Mortgagees may be notified of proposed amendments and approve same by written ballot. Ballots not returned within ninety (90) days shall be deemed approved.

C. A person causing or requesting an amendment to the Condominium Documents shall be responsible for costs and expenses of the amendment except for amendments based upon a vote of a prescribed majority of Co-owners or based upon the Association Board of Director's decision, the costs of which are expenses of administration.

D. Notwithstanding any contrary provision of this Master Deed or the Condominium Bylaws, the Developer reserves the right, pursuant to and subject to Section 90(3) of the Condominium Act, to amend materially this Master Deed or any of its exhibits (including, without limitation, documents referred to herein or in the Bylaws which affect the rights and obligations of a Co-owner) to achieve the following specified purposes:

1. to modify the types and sizes of unsold Condominium Units and their appurtenant limited common elements and/or percentages of value;
2. to amend the Condominium Bylaws;
3. to correct arithmetic errors, typographical errors, surveying or planning errors, deviations in construction, or any similar errors in the Master Deed, Condominium Subdivision Plan, or Condominium Bylaws, or to correct errors in the boundaries or locations of improvements;
4. to clarify or explain the provisions of the Master Deed or its exhibits;
5. to comply with the Act or rules promulgated thereunder or with any requirements of any governmental or quasi-governmental agency;
6. to make, define, or limit easements affecting the Condominium premises;
7. to record an "as-built" Condominium subdivision plan; and
8. to facilitate mortgage loan financing for existing or prospective co-owners and to enable the purchase of insurance of such mortgage loans by any institutional participant in a secondary mortgage market which purchases or insures mortgages.

A. A Master Deed Amendment, including the Consolidating Master Deed, dealing with the addition or modification of Units or the physical characteristics of the Project shall comply with the standards prescribed in the Act for preparation of an original Condominium.

B. Any amendment to this Master Deed, Condominium Bylaws and Exhibit "B" documents which effect the use, structures or any improvements located within this Project, shall always be subject to the applicable ordinances of the City of Traverse City and submitted to the City for prior approval.

C. Notwithstanding anything to the contrary contained in this Master Deed or its exhibits, for so long as the Developer owns one or more Units in the Project, no amendment shall be made to the Condominium Documents without the prior written consent of the Developer.

XI.

ASSIGNMENT

Any or all of the rights and powers granted or reserved to the Developer in the Condominium Documents or by law (including the power to approve or disapprove any act, use or proposed action or any other matter or thing) may be assigned by it to any other entity or to the Association. Any such assignment or transfer shall be made by appropriate instrument in writing duly recorded in the office of the Grand Traverse County Register of Deeds.

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

DEVELOPER:

JELN Development, LLC, a
Michigan limited liability company

By: Rachele Zelinski

Its: Member

STATE OF MICHIGAN)
) ss.
COUNTY OF _____)

Acknowledged on the _____ day of May 2024, before me personally appeared Rachele Zelinski, a Member of JELN Development, LLC, a Michigan limited liability company, the organization described in and which executed the foregoing instrument, and that she signed her name thereto as and for her voluntary act and deed and as and for the voluntary act and deed of said organization.

_____, Notary Public
_____, County, MI
Acting in _____ County, MI
My Commission Expires: _____

Prepared by/Return to:

David H. Rowe, Esq.

Alward, Fisher, Rice, Rowe & Graf, PLC

412 S. Union Street

Traverse City, Michigan 49684

(231) 346-5400

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