

ATTENTION: COUNTY REGISTRAR OF DEEDS

THE CONDOMINIUM SUBDIVISION PLAN NUMBER MUST BE ASSIGNED IN CONSECUTIVE SEQUENCE WHEN A NUMBER HAS BEEN ASSIGNED TO THIS PROJECT, IT MUST BE PROPERLY SHOWN IN THE TITLE, SHEET 1, AND THE SURVEYOR'S CERTIFICATE, SHEET 2 AND 3

**OAKLAND COUNTY CONDOMINIUM
SUBDIVISION PLAN NO 517**

EXHIBIT B TO MASTER DEED OF

**PINE KNOB MANOR HOMES III
INDEPENDENCE TOWNSHIP, OAKLAND COUNTY, MICHIGAN**

SURVEYOR
NOWAK & FRAUS CORPORATION
1310 N STEPHENSON HIGHWAY
ROYAL OAK, MICHIGAN 48067

DEVELOPER
PINE KNOB MANOR HOMES ASSOCIATES III
P.O. BOX 16206
CLARKSTON, MICHIGAN
48006 PHONE 625-0707

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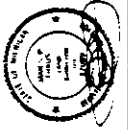
1. TITLE, DESCRIPTION
2. WESTERLY SURVEY PLAN
3. EASTERLY SURVEY PLAN
4. WESTERLY UTILITY PLAN AND TOPOGRAPHIC SURVEY
5. EASTERLY UTILITY PLAN AND TOPOGRAPHIC SURVEY
6. WESTERLY SITE PLAN
7. EASTERLY SITE PLAN
8. EXPANDABLE AREA
9. EXPANDABLE AREA

LEGAL DESCRIPTION (WESTERLY PORTION)

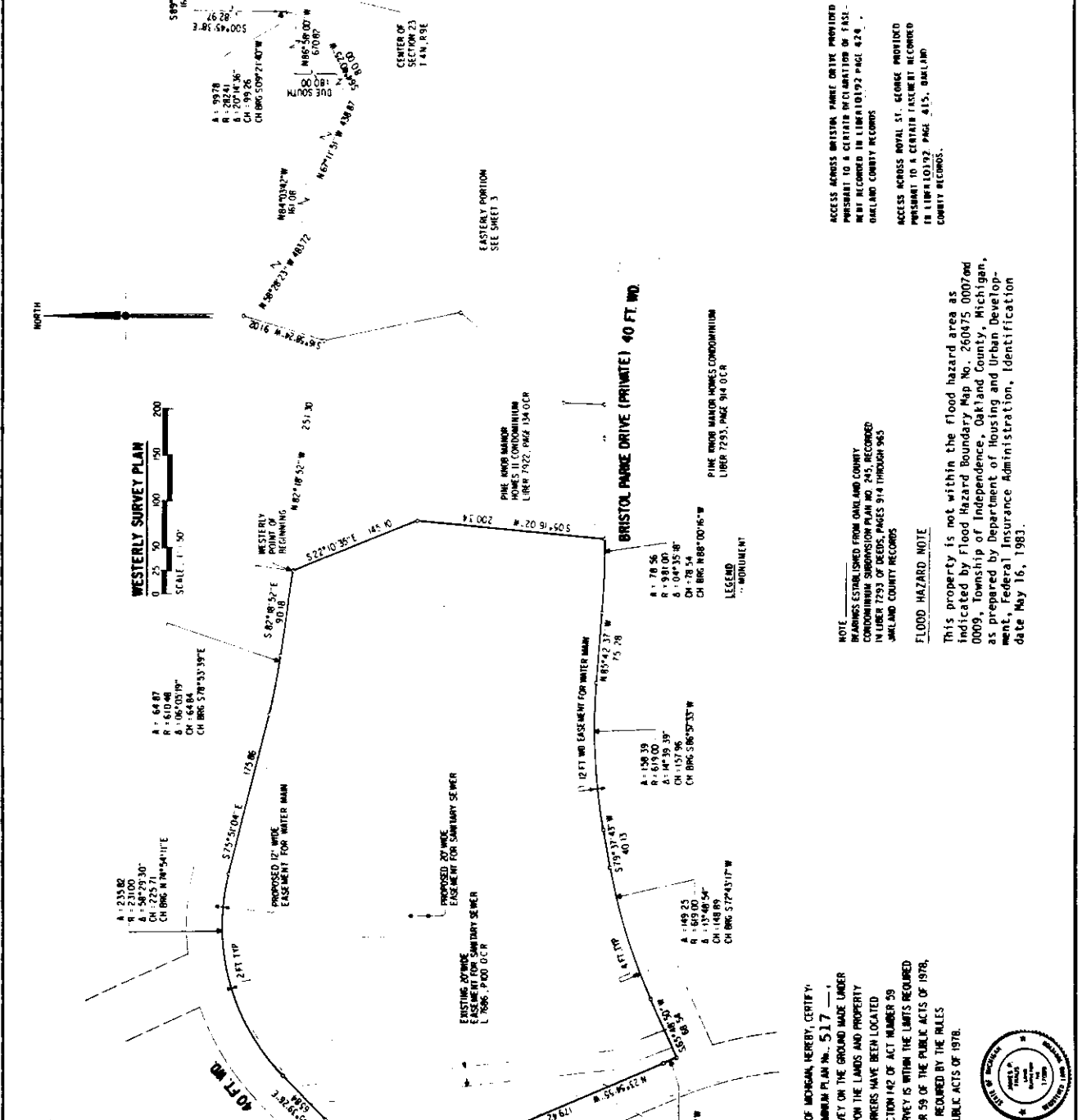
A part of the East 1/2 of Section 22, T. 4N., R. 9E., and a part of the West 1/2 of Section 23, T. 4N., R. 9E., Independence Township, Oakland County, Michigan, being more particularly described as beginning at a point which is N. 00° 00' 03"E., 52.65 feet; thence S. 89° 14' 27"W., 164.69 feet; thence S. 00° 45' 38"E., 182.97 feet; thence 99.78 feet along the arc of a curve to the right (radius 282.41 feet, central angle 20° 14' 36", chord bears S. 09° 21' 40"W., 99.26 feet); thence N. 86° 58' 00"W., 670.82 feet; thence due South, 180.00 feet; thence S. 64° 40' 25"W., 80.00 feet; thence N. 67° 11' 51"W., 330.51 feet from the center of said Section 23, T. 4N., R. 9E.; thence S. 72° 40' 09"W., 167.58 feet to a point on the North line of Bristol Parke Drive (Private), 40.00 feet wide; thence along said North line, 125.69 feet along the arc of a curve to the left (radius 619.00 feet, central angle 11° 38' 01", chord bears N. 81° 00' 14"W., 125.47 feet), and N. 96° 49' 14"W., 60.18 feet, and 97.30 feet along the arc of a curve to the left (radius 1019.00 feet, central angle 05° 28' 15", chord bears N. 89° 33' 22"W., 97.26 feet), and S. 87° 42' 30"W., 6.71 feet, and 168.84 feet along the arc of a curve to the right (radius 581.00 feet, central angle 16° 39' 07", chord bears N. 83° 57' 59"W., 168.25 feet), and N. 75° 30' 28"W., 25.82 feet, and 224.18 feet along the arc of a curve to the left (radius 1019.00 feet, central angle 12° 36' 18", chord bears N. 81° 56' 40"W., 223.73 feet); thence N. 01° 45' 14"E., along the East line of Pine Knob Manor Homes II, 43.45 feet, and N. 41° 21' 49"E., 147.93 feet, and N. 12° 07' 38"W., 149.02 feet; thence N. 16° 58' 24"E., 91.02 feet; thence S. 54° 28' 22"E., 483.72 feet, and S. 84° 03' 42"E., 161.08 feet; thence S. 67° 11' 51"E., 108.36 feet to the point of beginning. Contains 178,517 square feet or 4.098 Acres.

LEGAL DESCRIPTION (EASTERLY PORTION)

A part of the West 1/2 of Section 21, T. 4N., R. 9E., Independence Township, Oakland County, Michigan, being more particularly described as beginning at a point which is N. 00° 00' 03"E., 52.65 feet; thence S. 89° 14' 27"W., 164.69 feet; thence S. 00° 45' 38"E., 182.97 feet; thence 99.78 feet along the arc of a curve to the right (radius 282.41 feet, central angle 20° 14' 36", chord bears S. 09° 21' 40"W., 99.26 feet); thence N. 86° 58' 00"W., 670.82 feet; thence due South, 180.00 feet; thence S. 64° 40' 25"W., 80.00 feet; thence N. 67° 11' 51"W., 330.51 feet from the center of said Section 23, T. 4N., R. 9E.; thence S. 72° 40' 09"W., 167.58 feet to a point on the North line of Bristol Parke Drive (Private), 40.00 feet wide; thence along said North line, 125.69 feet along the arc of a curve to the left (radius 619.00 feet, central angle 11° 38' 01", chord bears N. 81° 00' 14"W., 125.47 feet), and N. 96° 49' 14"W., 60.18 feet, and 97.30 feet along the arc of a curve to the left (radius 1019.00 feet, central angle 05° 28' 15", chord bears N. 89° 33' 22"W., 97.26 feet), and S. 87° 42' 30"W., 6.71 feet, and 168.84 feet along the arc of a curve to the right (radius 581.00 feet, central angle 16° 39' 07", chord bears N. 83° 57' 59"W., 168.25 feet), and N. 75° 30' 28"W., 25.82 feet, and 224.18 feet along the arc of a curve to the left (radius 1019.00 feet, central angle 12° 36' 18", chord bears N. 81° 56' 40"W., 223.73 feet); thence N. 01° 45' 14"E., along the East line of Pine Knob Manor Homes II, 43.45 feet, and N. 41° 21' 49"E., 147.93 feet, and N. 12° 07' 38"W., 149.02 feet; thence N. 16° 58' 24"E., 91.02 feet; thence S. 54° 28' 22"E., 483.72 feet, and S. 84° 03' 42"E., 161.08 feet; thence S. 67° 11' 51"E., 108.36 feet to the point of beginning. Contains 178,517 square feet or 4.098 Acres.



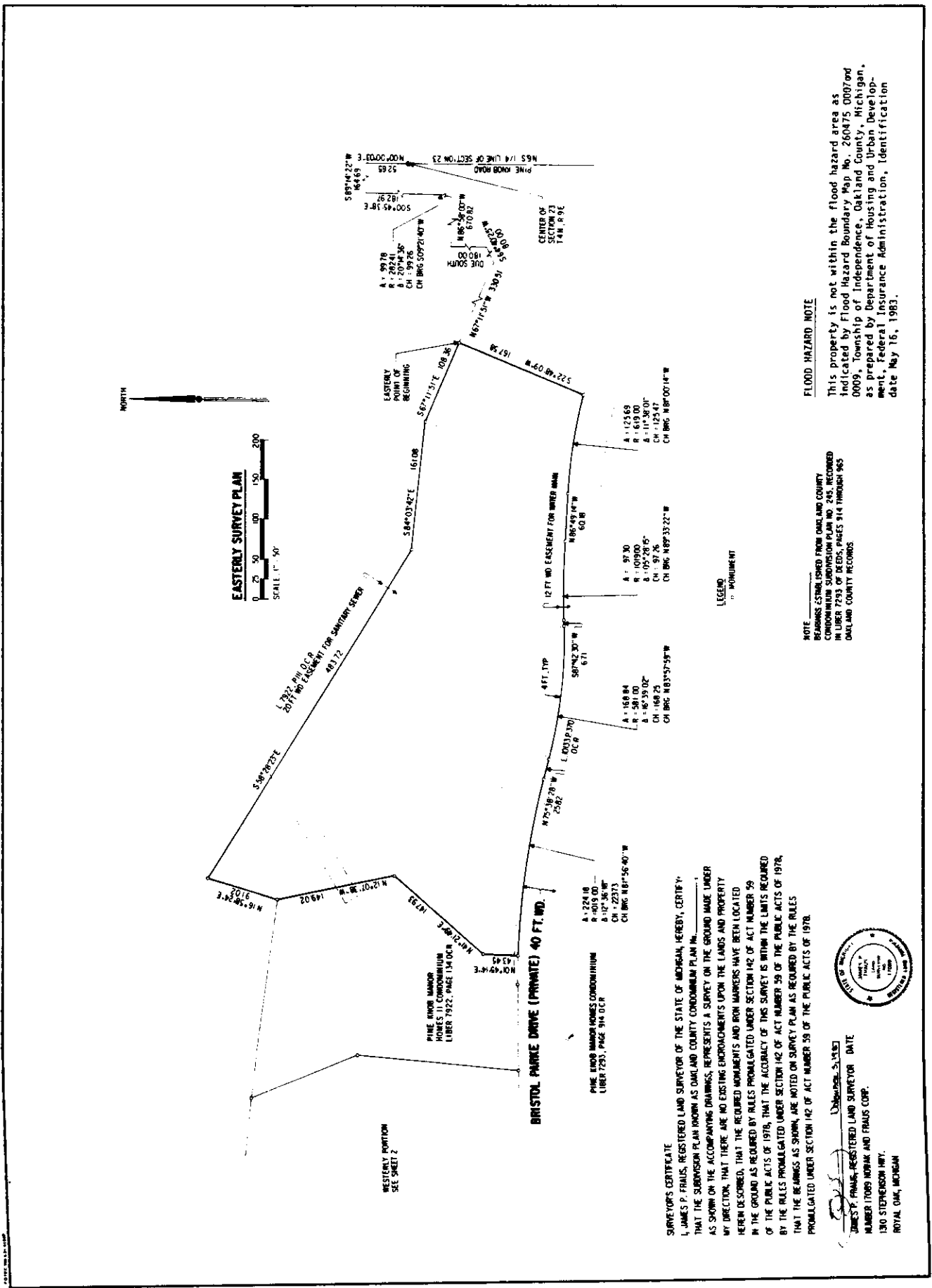
NOWAK & FRAUS
 Civil Engineers
 Land Surveyors

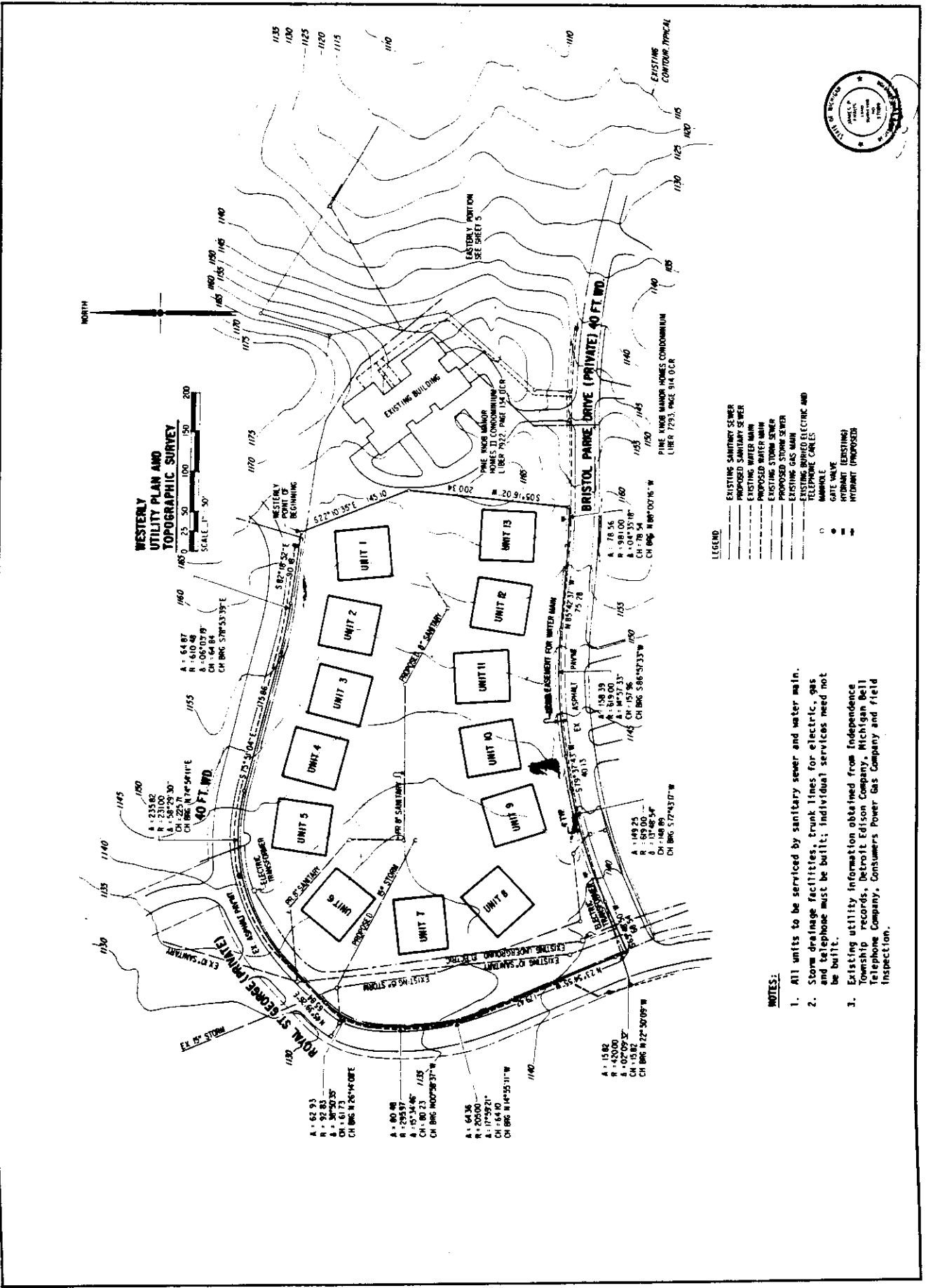


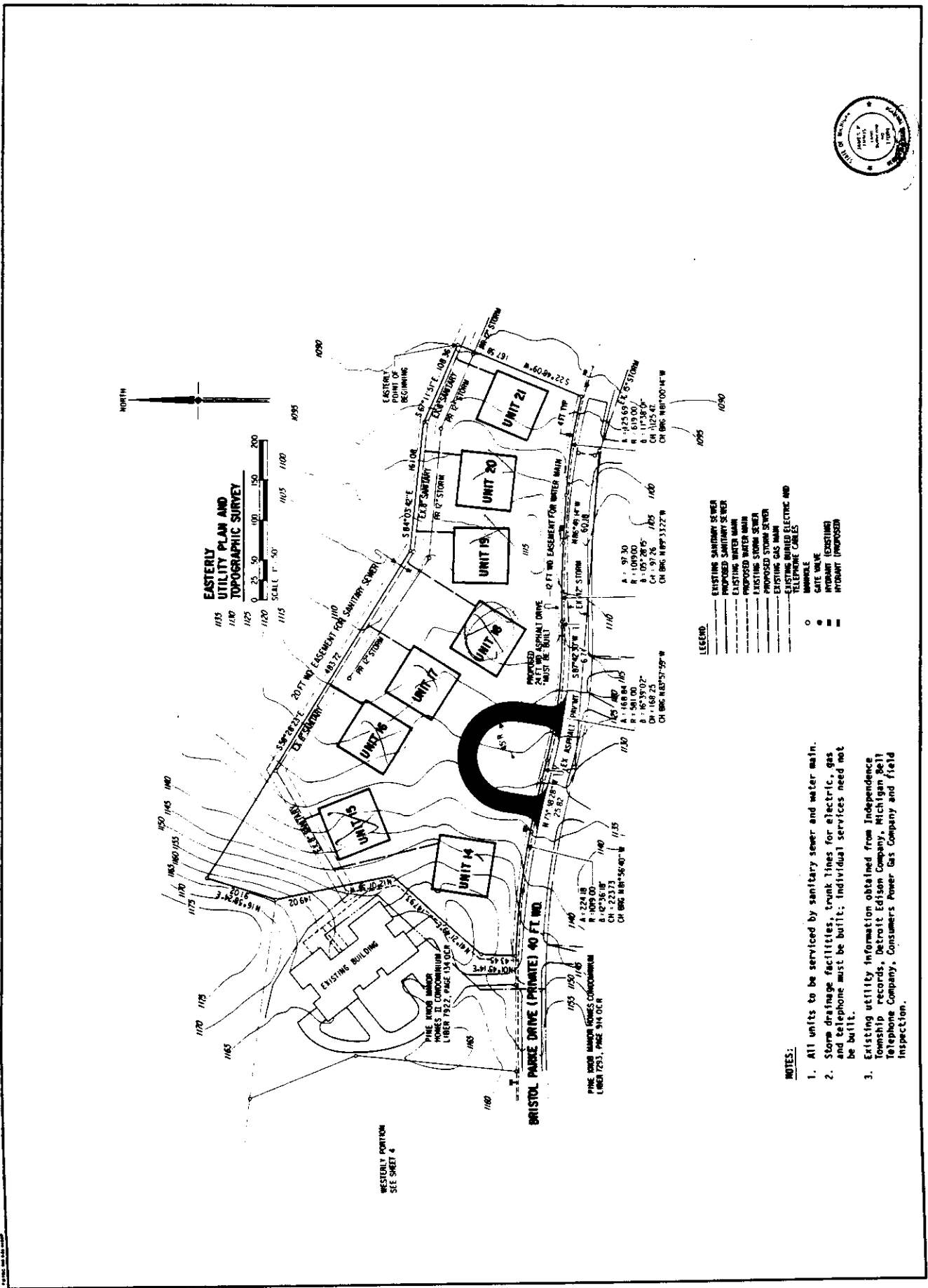
SURVEYORS CERTIFICATE
 I, JAMES P. FRAUS, REGISTERED LAND SURVEYOR OF THE STATE OF MICHIGAN, HEREBY CERTIFY THAT THE SURVEYOR PLAN KNOWN AS OAKLAND COUNTY CONDOMINIUM PLAN NO. 517 AS SHOWN ON THE ACCOMPANYING DRAWINGS, REPRESENTS A SURVEY ON THE GROUND MADE UNDER MY DIRECTION, THAT THERE ARE NO EXISTING ENCROACHMENTS UPON THE LANDS AND PROPERTY HEREIN DESCRIBED, THAT THE REQUIRED MONUMENTS AND BORN MARKERS HAVE BEEN LOCATED IN THE GROUND AS REQUIRED BY RULES PROMULGATED UNDER SECTION 142 OF ACT NUMBER 59 OF THE PUBLIC ACTS OF 1978, THAT THE ACCURACY OF THIS SURVEY IS WITHIN THE LIMITS REQUIRED BY THE RULES PROMULGATED UNDER SECTION 142 OF ACT NUMBER 59 OF THE PUBLIC ACTS OF 1978, THAT THE BEARINGS AS SHOWN ARE NOTED ON SURVEY PLAN AS REQUIRED BY THE RULES PROMULGATED UNDER SECTION 142 OF ACT NUMBER 59 OF THE PUBLIC ACTS OF 1978.

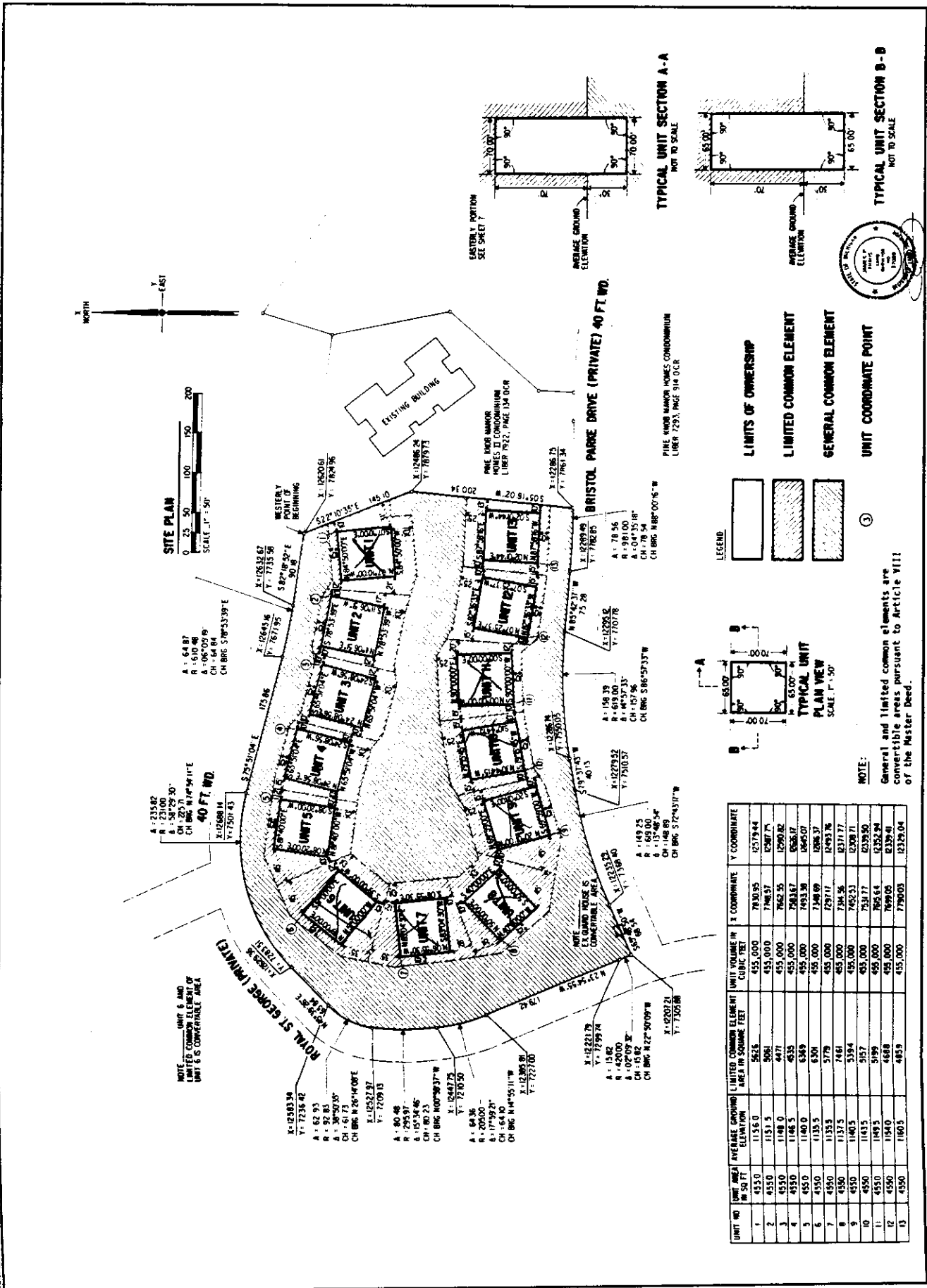
DATE 3/14/87
LAND SURVEYOR JAMES P. FRAUS, REGISTERED LAND SURVEYOR
DATE 3/14/87
LAND SURVEYOR DANIEL STEPHENSON, M.T.
REGISTERED LAND SURVEYOR DANIEL STEPHENSON, M.T.
DATE 3/14/87
REGISTERED LAND SURVEYOR DANIEL STEPHENSON, M.T.











UNIT NO	UNIT AREA IN SQ. FT.	AVERAGE GROUND ELEVATION	LIMITED COMMON ELEMENT AREA IN SQUARE FEET	UNIT VOLUME IN CUBIC FEET	X COORDINATE	Y COORDINATE
1	415.0	1156.0	3626	435,000	7830.95	12379.44
2	415.0	1151.5	3061	435,000	7968.57	12567.7
3	415.0	1148.0	4477	455,000	7662.25	12990.82
4	415.0	1146.5	4535	455,000	7583.67	12968.17
5	415.0	1140.0	5349	455,000	7493.38	12845.07
6	415.0	1135.5	6301	455,000	7348.69	12688.37
7	415.0	1133.5	5779	455,000	7297.17	12493.76
8	415.0	1137.5	7461	455,000	7304.56	12371.77
9	415.0	1140.5	5394	435,000	7420.21	12308.71
10	415.0	1143.5	5157	435,000	7531.77	12198.50
11	415.0	1140.5	5199	455,000	7625.64	12352.94
12	415.0	1154.0	6668	455,000	7696.05	12338.4
13	415.0	1160.5	4853	435,000	7790.05	12329.04

LEGEND

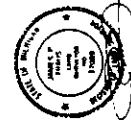
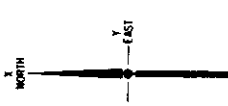
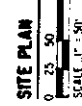
- LIMITS OF OWNERSHIP
- LIMITED COMMON ELEMENT
- GENERAL COMMON ELEMENT
- UNIT COORDINATE POINT

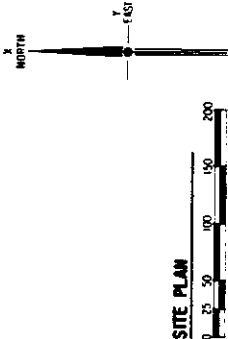
TYPICAL UNIT SECTION A-A
NOT TO SCALE

TYPICAL UNIT SECTION B-B
NOT TO SCALE

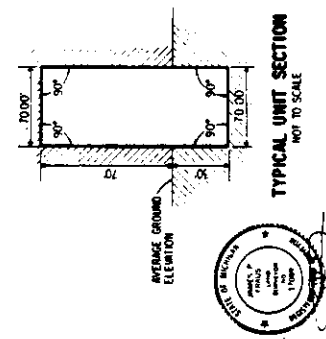
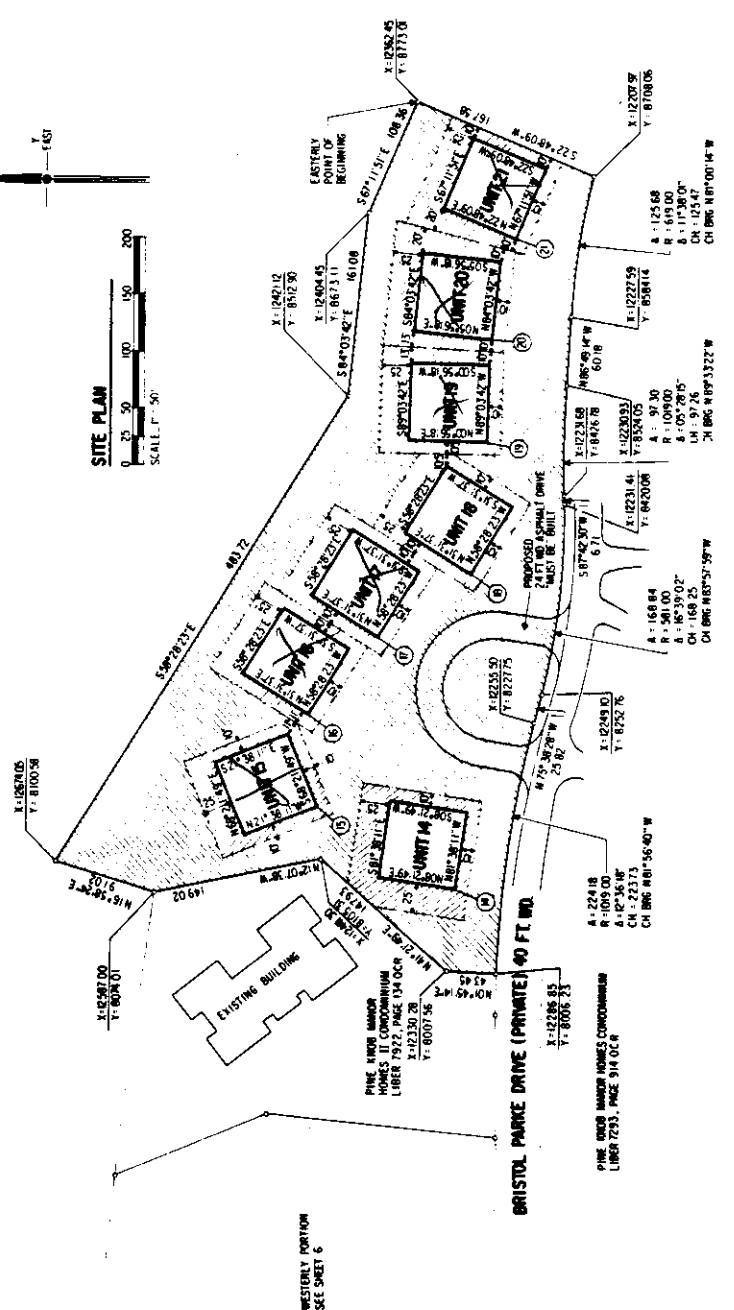
TYPICAL UNIT PLAN VIEW
SCALE 1" = 50'

NOTE:
 General and limited common elements are convertible areas pursuant to Article VIII of the Master Deed.

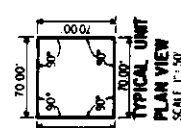




SITE PLAN
SCALE: 1" = 50'



- LEGEND**
- LIMITS OF OWNERSHIP
 - LIMITED COMMON ELEMENT
 - GENERAL COMMON ELEMENT
 - UNIT COORDINATE POINT



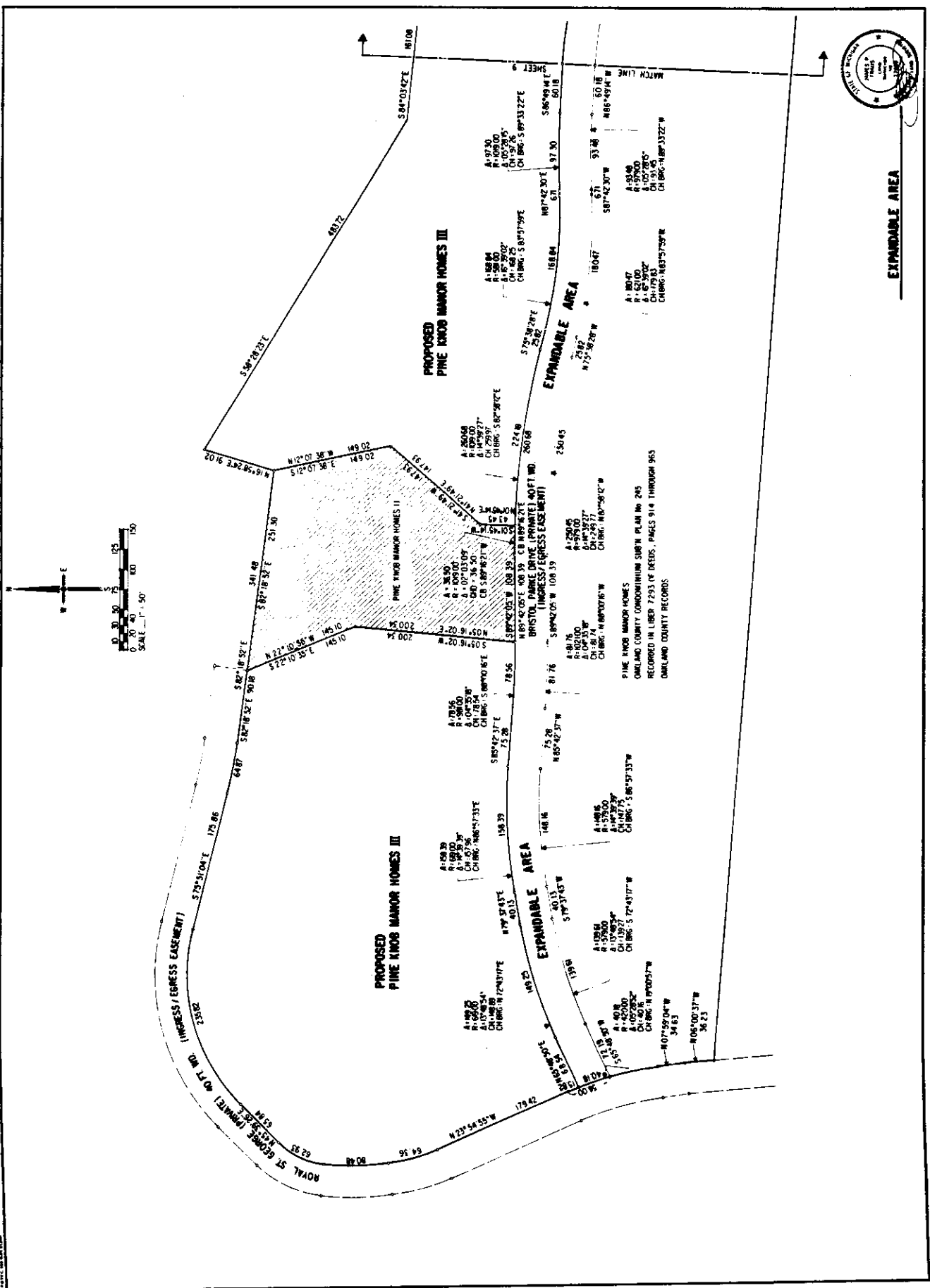
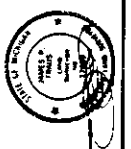
UNIT NO	AVERAGE GROUND ELEVATION	LIMITED COMMON ELEMENT AREA IN SQUARE FEET	UNIT VOLUME IN CUBIC FEET	X COORDINATE	Y COORDINATE
14	1116.3	53.18	490,000	12321.38	8060.71
15	1117.0	45.38	490,000	12444.43	8110.57
16	1123.0	44.55	490,000	12432.7	8231.04
17	1118.0	45.50	490,000	12383.7	8239.95
18	1115.0	47.60	490,000	12312.1	8355.75
19	1104.5	52.33	490,000	12280.55	8472.34
20	1097.0	50.75	490,000	12298.34	8562.22
21	1097.0	50.75	490,000	12275.85	8649.82

NOTE:
General and limited common elements are convertible areas pursuant to Article VIII of the Master Deed.

NAME	
ADDRESS	
CITY	
STATE	
ZIP	
DATE	

NOVAK & FRAUS
Civil Engineers
Land Surveyors
1101 N. Middlebrook Hwy., Royal Oak, Michigan 48067
(313) 778-2200

PROPOSED
PINE KNOB MANOR HOMES II
7-23-87
87-6639
PROPERTY NUMBER
9



EXPANDABLE AREA



NON-PROFIT ARTICLES OF INCORPORATION

These Articles of Incorporation are signed and acknowledged by the incorporator for the purpose of forming a non-profit corporation under the provisions of Act No. 162 of the Public Acts of 1982, as follows:

ARTICLE I

NAME

The name of the corporation is Pine Knob Manor Homes III Association.

ARTICLE II

PURPOSES

The purposes for which the corporation is formed are as follows:

- (a) To manage and administer the affairs of and to maintain Pine Knob Manor Homes III, a condominium (hereinafter called "Condominium");
- (b) To levy and collect assessments against and from the members of the corporation and to use the proceeds thereof for the purposes of the corporation;
- (c) To carry insurance and to collect and allocate the proceeds thereof;
- (d) To rebuild improvements after casualty;
- (e) To contract for and employ persons, firms, or corporations to assist in management, operation, maintenance and administration of said Condominium;
- (f) To make and enforce reasonable regulations concerning the use and enjoyment of said Condominium;
- (g) To own, maintain and improve, and to buy, sell, convey, assign, mortgage, or lease (as landlord or tenant) any real and personal property, including, but not limited to, any Unit in the Condominium, any easements or licenses or any other real property, whether or not contiguous to the Condominium, for the purpose of providing benefit to the members of the corporation and in furtherance of any of the purposes of the corporation;
- (h) To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, pledge or other lien;
- (i) To enforce the provisions of the Master Deed and Bylaws of the Condominium and of these Articles of Incorporation and such Bylaws and Rules and Regulations of this corporation as may hereinafter be adopted;
- (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 Public Acts of 1978, 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 said Condominium and to the accomplishment of any of the purposes thereof.

ARTICLE III

ADDRESSES

Location of the first registered office is 5463 Bristol Parke Drive, in the Township of Independence, Oakland County, Michigan.

Post office address of the first registered office is P.O. Box 16286, Clarkston, Michigan 48016.

**ARTICLE IV
RESIDENT AGENT**

The name of the first resident agent is Alexander A. Bruni.

**ARTICLE V
BASIS OF ORGANIZATION AND ASSETS**

Said corporation is organized upon a non-stock, membership basis.

The value 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 VI
INCORPORATOR**

The name of the incorporator is William T. Myers and his place of business is 505 North Woodward Ave., Suite 3000, Bloomfield Hills, Michigan 48013.

**ARTICLE VII
EXISTENCE**

The term of corporate existence is perpetual.

**ARTICLE VIII
MEMBERSHIP AND VOTING**

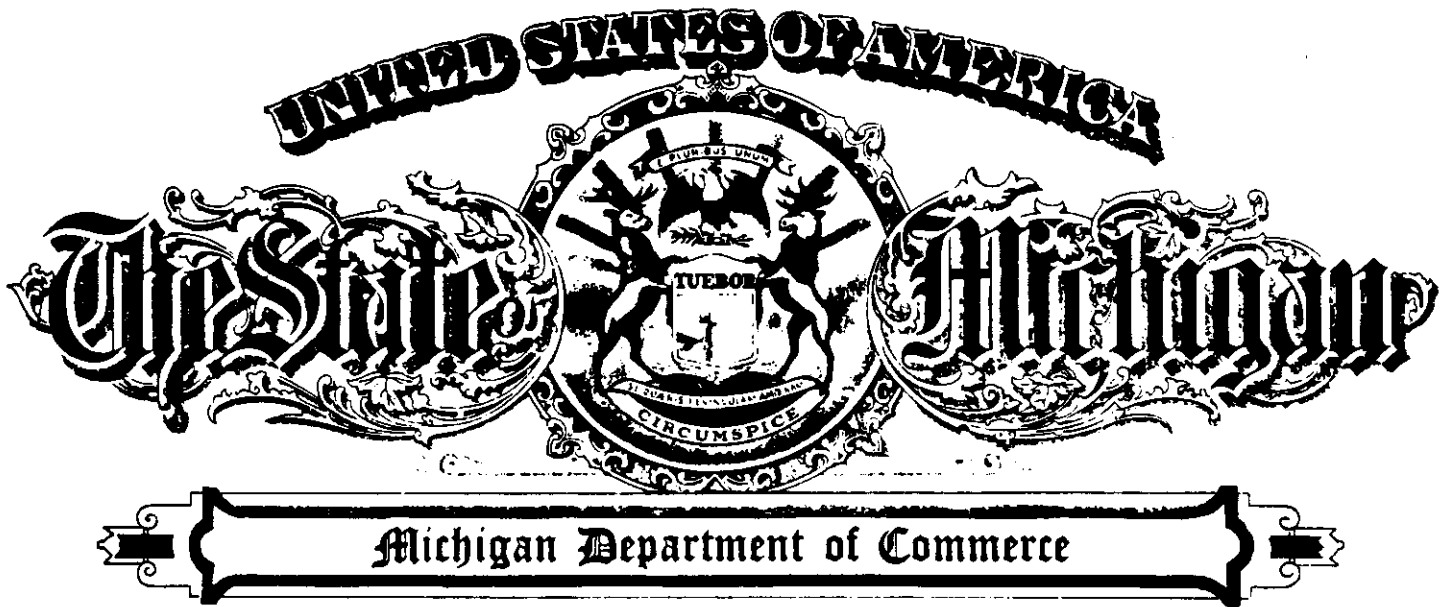
The qualifications of members, the manner of their admission to the corporation, the termination of membership, and voting by such members shall be as follows:

- (a) The Developer of the Condominium and each Co-owner of a Unit in the Condominium shall be members of the corporation, and no other person or entity shall be entitled to membership; except that the subscriber hereto shall be a member of the corporation until such time as his membership shall terminate, as hereinafter provided.
- (b) Membership in the corporation (except with respect to the incorporator, who shall cease to be a member upon the recording of the Master Deed) shall be established by acquisition of fee simple title to a Unit in the Condominium and by recording with the Register of Deeds of Oakland County, Michigan, a deed or other instrument establishing a change of record title to such Unit and the furnishing of evidence of same satisfactory to the corporation (except that the Developer of the Condominium shall become a member immediately upon establishment of the Condominium) the new Co-owner thereby becoming a member of the corporation, and the membership of the prior Co-owner thereby being terminated. The Developer's membership shall continue until no Units remain to be created in the Condominium and until the Developer no longer owns any Unit in the Condominium.
- (c) The share of a member in the funds and assets of the corporation cannot be assigned, pledged, encumbered or transferred in any manner except as an appurtenance to his Unit in the Condominium.
- (d) Voting by members shall be in accordance with the provisions of the Bylaws of this corporation.

Signed this 18th day of June, 1987.

/s/William T. Myers

William T. Myers, Incorporator



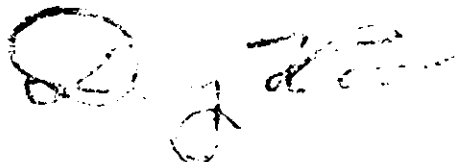
Lansing, Michigan

This is to Certify That Articles of Incorporation of

PINE KNOB MANOR HOMES III ASSOCIATION

were duly filed in this office on the 21ST day of JULY, 19 37,
in conformity with Act 162, Public Acts of 1932.

*In testimony whereof, I have hereunto set my
hand and affixed the Seal of the Department,
in the City of Lansing, this 21ST day
of JULY, 19 37.*


Director

PINE KNOB MANOR HOMES III ESCROW AGREEMENT

THIS AGREEMENT is entered into this 10th day of November, 1987, between Pine Knob Manor Homes Associates III, a Michigan co-partnership ("Developer"), and Commonwealth Land Title Insurance Company ("Escrow Agent").

WHEREAS, Developer is the Developer of Pine Knob Manor Homes III, a residential Condominium Project established or to be established under applicable Michigan law, and,

WHEREAS, each building site will constitute a Condominium Unit as defined in the Michigan Condominium Act (Act No. 59, Public Acts of 1978, as amended, hereinafter the "Act"), and

WHEREAS, Developer is selling Condominium Units in Pine Knob Manor Homes III and is entering into Purchase Agreements with Purchasers for such Units in substantially the form attached hereto, and each Purchase Agreement requires that all deposits made under such Agreement be held in an escrow account with an Escrow Agent, and,

WHEREAS, the parties hereto desire to enter into an Escrow Agreement to establish such an escrow account for the benefit of Developer and for the benefit of each Purchaser hereinafter called "Purchaser" who makes deposits under a Purchase Agreement, and,

WHEREAS, Escrow Agent is acting as an independent party hereunder pursuant to the provisions of this Agreement and the Michigan Condominium Act (Act No. 59, Public Acts of 1978, as amended, hereinafter the "Act") for the benefit of Developer and all Purchasers and not as the agent of any one or less than all of such parties.

NOW, THEREFORE, it is agreed as follows:

1. **Initial Deposit of Funds.** Developer shall, promptly after receipt, transmit to Escrow Agent all sums deposited with it under a Purchase Agreement, together with a fully executed copy of such Agreement and a receipt signed by the Purchaser for the recorded Master Deed, Condominium Buyer's Handbook and Disclosure Statement

2. **Release of Funds.** The sums paid to Escrow Agent under the terms of any Purchase Agreement shall be held and released to Developer or Purchaser only upon the conditions hereinafter set forth

A. **Upon Withdrawal by Purchaser.** The escrowed funds shall be released to Purchaser under the following circumstances:

(i) If the Purchase Agreement is contingent upon Purchaser obtaining a mortgage and he fails to do so as provided therein and duly withdraws from the Purchase Agreement as a result thereof, Escrow Agent shall release to Purchaser all sums held by it pursuant to said Agreement.

(ii) In the event that a Purchaser duly withdraws from a Purchase Agreement prior to the time that said Agreement becomes binding under paragraph 6 of the General Provisions thereof, Escrow Agent shall, within 3 business days from the date of receipt of notice of such withdrawal, release to Purchaser all of Purchaser's deposits held thereunder

(iii) In the event that a Purchaser duly terminates a Purchase Agreement executed under the provisions of §8B of the Act pursuant to paragraph 7 or paragraph 8 of the General Provisions of a Purchase Agreement, Escrow Agent shall release all of Purchaser's deposits held thereunder to Purchaser

B. **Upon Default by Purchaser.** In the event that a Purchaser under a Purchase Agreement defaults in making any payments required by said Agreement or in fulfilling any other obligations thereunder for a period of 10 days after written notice by Developer to Purchaser, Escrow Agent shall release sums held pursuant to the Purchase Agreement to Developer in accordance with the terms of said Agreement.

C. **Upon Conveyance of Title to Purchaser.** Upon conveyance of title to a Unit from Developer to Purchaser (or upon execution of a land contract between Developer and Purchaser in fulfillment of a Purchase Agreement), Escrow Agent shall release to Developer all sums held in escrow under such Agreement provided Escrow Agent has received a certificate signed by a licensed professional engineer confirming

(i) That those portions of the phase of the Condominium Project in which such Purchaser's Unit is located and which on the Condominium Subdivision Plan are labeled "must be built" are substantially complete, and

(ii) That all other common elements or facilities intended for common use, wherever located which on the Condominium Subdivision Plan are labeled "must be built" are substantially complete

If the elements or facilities referred to in paragraphs 2C(i) and 2C(ii) above are not substantially complete, only sufficient funds to finance substantial completion of such elements or facilities shall be retained in escrow and the balance may be released. All funds required to be retained in escrow may be released, however, if other adequate security shall have been arranged as provided in paragraph 2F below. Determination of amounts necessary to finance substantial completion shall likewise be determined by the certificate of a licensed professional engineer. For purposes of paragraph 2C(i) above, the phase of the Condominium Project in which Purchaser's Unit is located shall be "substantially complete" when all utility mains landscaping, access roads and other general common elements (to the extent such items are designated on the Condominium Subdivision Plan as "must be built") are substantially complete as evidenced by certificates of substantial completion issued by a licensed professional engineer as described in Section 3 below. Improvements of the type described in paragraph 2C(ii) above shall be substantially complete when certificates of substantial completion have been issued therefor by a licensed professional engineer, as described in Section 3

D. **Release of Funds Escrowed For Completion of Incomplete Improvements.** Upon furnishing Escrow Agent a certificate from a licensed professional engineer evidencing substantial completion in accordance with the pertinent plans and specifications of a structure, improvement, facility or identifiable portion thereof for which funds or other security have been deposited in escrow, Escrow Agent shall release to Developer the amount of such funds or other security specified by the issuer of the certificate as being attributable to such substantially completed item(s), provided, however, that if the amounts remaining in escrow after any such partial release would be insufficient in the opinion of the issuer of such certificate to finance substantial completion of any remaining incomplete items for which funds or other security have been deposited in escrow, only the amount in escrow in excess of such estimated cost to substantially complete shall be released by Escrow Agent to Developer.

E. **Release of Interest Earned Upon Escrowed Funds.** Escrow Agent shall be under no obligation to earn interest upon the escrowed sums held pursuant hereto. In the event that interest upon such sums is earned, however, all such interest shall be separately accounted for by Escrow Agent and shall be held in escrow and released as and when principal deposits are released hereunder; provided, however, that all interest earned on deposits refunded to a Purchaser upon the occasion of his withdrawal from a Purchase Agreement shall be paid to Developer

F. **Other Adequate Security.** If Developer requests that all of the escrowed funds held hereunder or any part thereof be delivered to it prior to the time it otherwise becomes entitled to receive the same, Escrow Agent may release all such sums to Developer if Developer has placed with Escrow Agent an irrevocable letter of credit drawn in favor of Escrow Agent in form and substance satisfactory to Escrow Agent and securing full repayment of said sums, or has placed with Escrow Agent such other substitute security as may be permitted by law and approved by Escrow Agent.

G In the Event Elements or Facilities Remain Incomplete. If Escrow Agent is holding in escrow funds or other security for completion of incomplete elements or facilities under §103b(7) of the Act, such funds or other security shall be administered by Escrow Agent in the following manner:

(i) Escrow Agent shall upon request give all statutorily required notices under §103b(7) of the Act

(ii) If Developer, the Pine Knob Manor Homes III Association and any other party or parties asserting a claim to or interest in the escrow deposit enter into a written agreement (satisfactory in its terms and conditions to Escrow Agent for Escrow Agent's protection, as determined by Escrow Agent in its absolute and sole discretion), as to the disposition of the funds or security in escrow under §103b(7) of the Act, Escrow Agent shall release such funds or security in accordance with the terms of such written agreement among such parties.

(iii) Failing written agreement as provided in paragraph 2G(ii) above, Escrow Agent shall be under no obligation whatever to release any such escrowed funds or security, but Escrow Agent may, in its absolute and sole discretion, at any time take either of the following actions:

(a) Initiate an interpleader action in any circuit court in the State of Michigan naming the Developer, the Pine Knob Manor Homes III Association and all other claimants and interested parties as parties and deposit all funds or other security in escrow under §103b(7) of the Act with the clerk of such court in full acquittance of its responsibilities under this Agreement; or

(b) Initiate an arbitration proceeding under the Commercial Arbitration Rules of the American Arbitration Association pursuant to which proceeding both the Developer and the Pine Knob Manor Homes III Association shall be named as parties. Escrow Agent shall continue to hold all sums in escrow under §103b(7) of the Act pending the outcome of such arbitration but Escrow Agent shall not be a party to such arbitration. All issues relative to disposition of such escrow deposits or other security shall be decided by the arbitrator or arbitration panel and such decision shall be final and binding upon all parties concerned and judgment thereon may be rendered upon such award by any circuit court of the State of Michigan. Escrow Agent may in any event release all such escrow deposits in accordance with the arbitration decision or may commence an interpleader action with respect thereto as provided above.

3 Proof of Occurrences: Confirmation of Substantial Completion; Determination of Cost to Complete. Escrow Agent may require reasonable proof of occurrence of any of the events, actions or conditions stated herein before releasing any sums held by it pursuant to any Purchase Agreement either to a Purchaser thereunder or to Developer. Whenever Escrow Agent is required hereby to receive the certification of a licensed professional engineer that a facility, element, structure, improvement or identifiable portion of any of the same is substantially complete in accordance with the pertinent plans therefor, it may base such confirmation entirely upon the certificate of the Developer to such effect coupled with the certificate to the same effect of a licensed professional engineer. Likewise, all estimates and determinations of the cost to substantially complete any incomplete elements, facilities, structures and improvements for which escrowed funds are being specifically maintained under paragraph 2D above shall be made entirely by a licensed professional engineer and the determination of all amounts to be retained or maintained in the escrow account for the completion of any such elements, facilities, improvements or structures shall be based entirely upon such determinations and estimates as are furnished by such engineer. No inspections of the Project or any portion thereof by any representative of Escrow Agent shall be deemed necessary hereunder, nor must any cost estimates or determinations be made by Escrow Agent and Escrow Agent may rely entirely upon certificates, determinations and estimates as described above in retaining and releasing all escrowed funds hereunder.

4. Limited Liability of Escrow Agent; Right to Deduct Expenses From Escrow Deposits. Upon making delivery of the funds deposited with Escrow Agent pursuant to any Purchase Agreement and performance of the obligations and services stated therein and herein, Escrow Agent shall be released from any further liability thereunder and hereunder, it being expressly understood that liability is limited by the terms and provisions set forth in such Agreements and in this Agreement, and that by acceptance of this Agreement, Escrow Agent is acting in the capacity of a depository and is not, as such, responsible or liable for the sufficiency, correctness, genuineness or validity of the instruments submitted to it, or the marketability of title to any Unit sold under any other Agreement. Escrow Agent is not responsible for the failure of any bank used by it as an escrow depository for funds received by it under this Agreement.

Further, Escrow Agent is not a guarantor of performance by Developer under the Condominium Documents or any Purchase Agreement and Escrow Agent undertakes no responsibilities whatever with respect to the nature, extent or quality of such performance thereunder or with regard to the conformity of such performance to the terms of such documents, to the plans and specifications for the Project, to local or state laws or in any other particular. So long as Escrow Agent relies in good faith upon any certificate, cost estimate or determination of the type described in Section 3, Escrow Agent shall have no liability whatever to Developer, any Purchaser, any Co-owner or any other party for any error in such certificate, cost estimate or determination or for any act or omission by the Escrow Agent in reliance thereon.

Except in instances of gross negligence or wilful misconduct, Escrow Agent's liability hereunder shall in all events be limited to return, to the party or parties entitled thereto, of the funds retained in escrow (or which were replaced by security) less any reasonable expenses which Escrow Agent may incur in the administration of such funds or otherwise hereunder, including, without limitation, reasonable attorneys' fees and litigation expenses paid in connection with the defense, negotiation or analysis of claims against it, by reason of litigation or otherwise, arising out of the administration of such escrowed funds, all of which costs Escrow Agent shall be entitled without notice to deduct from amounts on deposit hereunder.

5. Notices. All notices required or permitted hereunder and all notices of change of address shall be deemed sufficient if personally delivered or sent by registered mail, postage prepaid and return receipt requested, addressed to the recipient party at the address shown below such party's signature to this Agreement or upon the pertinent Purchase Agreement. For purposes of calculating time periods under the provisions of this Agreement, notice shall be deemed effective upon mailing or personal delivery, whichever is applicable.

PINE KNOB MANOR HOMES ASSOCIATES III, a Michigan
co-partnership

By: Alex Bruni Associates I Limited Partnership, a
Michigan limited partnership, Partner

By: /s/Alex A. Bruni
Alex A. Bruni, general partner
P.O. Box 16286
Clarkston, Michigan 48016
(313) 625-0707

COMMONWEALTH LAND TITLE INSURANCE COMPANY,
Escrow Agent

By: /s/Thomas P. Lievois
Thomas P. Lievois
900 Wilshire Drive, Suite 305
Troy, Michigan 48084
(313) 362-1311



EASEMENT

(Access Easement)

THIS EASEMENT is made on the 28th day of September, 1987 by BORG-WARNER EQUITIES CORPORATION, a Delaware corporation ("BWEC"), whose address is 600 S. Michigan Avenue, Chicago, Illinois 60604, and HARLEY J. ROBINSON, a single man ("Robinson"), whose address is c/o Brae Burn, Incorporated, 1312 North Woodward, Bloomfield Hills, MI 48013.

R E C I T A L S:

A. BWEC is the owner in fee simple of certain real property located in the Township of Independence, Oakland County, Michigan which is more fully described on Exhibit A hereto ("Parcel I").

B. Robinson is the owner in fee simple and BWEC is tenant of certain real property located in the Township of Independence, Oakland County, Michigan, which is more fully described on Exhibit B hereto ("Parcel II").

C. Adjacent to Parcels I and II are certain condominium projects known as Pine Knob Manor Homes, which was established pursuant to a Master Deed recorded in Liber 7293, Pages 889 through 916, Oakland County Records, as amended, and Pine Knob Manor Homes II, which was established pursuant to a Master Deed recorded in Liber 7922, Pages 112 through 146, Oakland County Records, as amended (collectively the "Condominiums").

D. Pine Knob Manor Homes Associates III, a Michigan co-partnership ("P.K.M.H."), intends to establish a third condominium project also adjacent to Parcels I and II to be known as Pine Knob Manor Homes III on land more fully described on Exhibit C hereto ("Parcel III").

E. Located within Parcel I is an existing road-way known as Royal St. George ("Road-Way") that provides access to and from Waldon Road, the Condominiums and certain other adjoining developments, said access created pursuant to an easement contained in the Master Deed for Pine Knob Manor Homes, as amended.

F. P.K.M.H. wishes to have extended the Road-Way so that it includes Parcel II in connection with the proposed development of Parcel III and BWEC and Robinson are willing to provide an easement over the Road-Way, including the extension, for the purpose of benefitting Parcel III.

/s/Pauline Rogus
Pauline Rogus

/s/Harley J. Robinson
Harley J. Robinson, a single man

/s/Jim W. Albright
Jim W. Albright

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

The foregoing was acknowledged before me this 4th day
of November , 1987 by Harley J. Robinson, a single man.

/s/Alex Bruni
Alex Bruni
Notary Public, Oakland County,
State of Michigan
My commission expires: August 4, 1990

PINE KNOB MANOR HOMES ASSOCIATES
III, a Michigan co-partnership

By: ALEX BRUNI ASSOCIATES I LIMITED
PARTNERSHIP, a Michigan limited
partnership, Partner

/s/James E. Chenot
James E. Chenot

By: /s/Alex Bruni
Alex Bruni, General Partner

/s/Mark P. Bucchi
Mark P. Bucchi

By: PINE KNOB INVESTMENT COMPANY, a
Michigan corporation, Partner

/s/David J. Butler
David J. Butler

By: /s/Frank B. Audette
Frank B Audette, President

/s/Mark P. Bucchi
Mark P. Bucchi

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

The foregoing was acknowledged before me this 28th day
of September, 1987 by Alex Bruni, General Partner of Alex Bruni
Associates I Limited Partnership, a Michigan limited
partnership, Partner of Pine Knob Manor Homes Associates III, a
Michigan co-partnership, on behalf of the partnership.

/s/Catherine Kim Shierk
Catherine Kim Shierk
Notary Public, Oakland County,
State of Michigan
My commission expires: August 29, 1989

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

The foregoing was acknowledged before me this 28th day
of September, 1987 by Frank B. Audette, President of Pine Knob
Investment Company, a Michigan corporation, Partner of Pine
Knob Manor Home Associates III, a Michigan co-partnership, on
behalf of the partnership.

/s/Catherine Kim Shierk
Catherine Kim Shierk
Notary Public, Oakland County,
State of Michigan
My commission expires: August 29, 1989

EXHIBIT A

("Parcel I")

Part of the East 1/2 of Section 22 and part of the West 1/2 of Section 23, Town 4 North, Range 9 East, Independence Township, Oakland County, Michigan, more particularly described as commencing at the Southeast corner of said Section 22, thence along the South line of said Section 22, South 89°42'27" West, 736.66 feet to the Point of Beginning; thence North 37°33'37" East, 199.24 feet; thence along a curve to the left having a radius of 202.88 feet, an arc distance of 204.04 feet, a central angle of 57°37'30", and a chord bearing North 08°44'52" East, 195.55 feet; thence North 20°03'53" West, 122.70 feet; thence along a curve to the right having a radius of 92.51 feet, an arc distance of 93.19 feet, a central angle of 57°43'00", and a chord bearing North 08°47'31" East, 89.30 feet; thence North 37°39'07" East, 114.65 feet; thence along a curve to the left having a radius of 238.49 feet, an arc distance of 222.47 feet, a central angle of 53°26'49", and a chord bearing North 10°55'43" East, 214.49 feet; thence North 15°47'42" West, 49.22 feet; thence along a curve to the right having a radius of 214.70 feet, an arc distance of 47.38 feet, a central angle of 12°38'35", and a chord bearing North 09°28'24" West, 47.28 feet; thence North 03°09'07" West, 180.58 feet; thence along a curve to the right having a radius of 129.05 feet, an arc distance of 113.33 feet, a central angle of 50°18'47", and a chord bearing North 22°00'17" East, 109.72 feet; thence North 47°09'40" East, 67.65 feet; thence along a curve to the right having a radius of 1067.67 feet, an arc distance of 98.09 feet, a central angle of 05°15'51", and a chord bearing North 49°47'36" East, 98.06 feet; thence North 52°25'31" East, 408.93 feet; thence along a curve to the left having a radius of 224.08 feet, an arc distance of 228.54 feet, a central angle of 58°26'08", and a chord bearing North 23°12'27" East, 218.76 feet; thence North 06°00'37" West, 303.52 feet; thence North 07°59'04" West, 34.63 feet; thence along a curve to the left having a radius of 420.00 feet, an arc distance of 116.78 feet, a central angle of 15°55'51", and a chord bearing North 15°57'00" West, 116.40 feet; thence North 23°54'55" West, 179.42 feet; thence along a curve to the right having a radius of 205.00 feet, an arc distance of 64.36 feet, a central angle of 17°59'21", and a chord bearing North 14°55'11" West, 64.10 feet; thence along a non-tangent curve to the right having a radius of 295.97 feet, an arc distance of 80.48 feet, a central angle of 15°34'46", and a chord bearing North 00°58'37" West, 80.23 feet; thence along a curve to the right having a radius of 92.83 feet, an arc distance of 62.93 feet, a central angle of 38°50'35", and a chord bearing North 26°14'08" East, 61.73 feet; thence North 45°39'26" East, 65.84 feet; thence along a curve to the right having a radius of 231.00 feet, an arc distance of 235.82 feet, a central angle of 58°29'30", and a chord bearing North 74°54'11" East, 225.71 feet; thence South 75°51'04" East,

175.86 feet; thence along a curve to the left having a radius of 610.48 feet, an arc distance of 64.87 feet, a central angle of $06^{\circ}05'19''$, and a chord bearing South $78^{\circ}53'39''$ East, 64.84 feet; thence North $09^{\circ}50'36''$ East, 40.00 feet; thence along a curve to the right having a radius of 570.48 feet, an arc distance of 61.87 feet, a central angle of $06^{\circ}12'49''$, and a chord bearing North $78^{\circ}56'26''$ West, 61.84 feet, thence North $75^{\circ}51'04''$ West, 175.86 feet; thence along a curve to the left having a radius of 271.00 feet, an arc distance of 276.66 feet, a central angle of $58^{\circ}29'30''$ and a chord bearing South $74^{\circ}54'11''$ West, 264.80 feet; thence South $45^{\circ}39'26''$ West, 65.84 feet; thence along a curve to the left having a radius of 132.83 feet, an arc distance of 90.05 feet, a central angle of $38^{\circ}50'35''$, and a chord bearing South $26^{\circ}14'08''$ West, 88.34 feet; thence along a curve to the left having a radius of 335.97 feet, an arc distance of 90.37 feet, a central angle of $15^{\circ}24'43''$, and a chord bearing South $00^{\circ}53'35''$ East, 90.10 feet; thence along a non-tangent curve to the left having a radius of 245.00 feet, an arc distance of 75.92 feet, a central angle of $17^{\circ}45'20''$, and a chord bearing South $15^{\circ}02'25''$ East, 75.62 feet; thence South $23^{\circ}54'55''$ East, 179.42 feet; thence along a curve to the right having a radius of 380.00 feet, an arc distance of 105.66 feet, a central angle of $15^{\circ}55'51''$, and a chord bearing South $15^{\circ}57'00''$ East, 105.32 feet; thence South $07^{\circ}59'04''$ East, 33.69 feet; thence South $06^{\circ}00'37''$ East, 303.07 feet, thence along a curve to the right having a radius of 184.08 feet, an arc distance of 187.74 feet, a central angle of $58^{\circ}26'08''$, and a chord bearing South $23^{\circ}12'27''$ West, 179.71 feet; thence South $52^{\circ}25'31''$ West, 408.93 feet; thence along a curve to the left having a radius of 1107.67 feet, an arc distance of 101.77 feet, a central angle of $05^{\circ}15'51''$, and a chord bearing South $49^{\circ}47'36''$ West, 101.73 feet; thence South $47^{\circ}09'40''$ West, 67.65 feet; thence along a curve to the left having a radius of 169.05 feet, an arc distance of 148.45 feet, a central angle of $50^{\circ}18'47''$, and a chord bearing South $22^{\circ}00'17''$ West, 143.72 feet; thence South $03^{\circ}09'07''$ East, 180.58 feet; thence along a curve to the left having a radius of 254.70 feet, an arc distance of 56.20 feet, a central angle of $12^{\circ}38'35''$, and a chord bearing South $09^{\circ}28'24''$ East, 56.09 feet; thence South $15^{\circ}47'42''$ East, 49.22 feet; thence along a curve to the right having a radius of 198.49 feet, an arc distance of 185.16 feet, a central angle of $53^{\circ}26'49''$ and a chord bearing South $10^{\circ}55'43''$ West, 178.52 feet; thence South $37^{\circ}39'07''$ West, 114.65 feet; thence along a curve to the left having a radius of 132.51 feet, an arc distance of 133.48 feet, a central angle of $57^{\circ}43'00''$, and a chord bearing South $08^{\circ}47'37''$ West, 127.91 feet; thence South $20^{\circ}03'53''$ East, 122.70 feet; thence along a curve to the right having a radius of 119.82 feet, an arc distance of 120.51 feet, a central angle of $57^{\circ}37'30''$, and a chord bearing South $08^{\circ}44'52''$ West, 115.50 feet; thence South $37^{\circ}33'37''$ West, 282.23 feet to a point on the said South line of Section 22; thence along the said South Section line, North $89^{\circ}42'27''$ East, 75.99 feet to the Point of Beginning.

EXHIBIT B
("Parcel II")

Royal St. George
Additional Access Easement

Legal Description:

Part of the East $\frac{1}{4}$ of Section 22 and part of the West $\frac{1}{4}$ of Section 23, T.4N., R.9E., Independence Township, Oakland County, Michigan, being more particularly described as: Commencing at the S.E. corner of said Section 22; thence along the South line of said Section 22, S. $89^{\circ} 42' 27''$ W., 736.66 feet; thence N. $37^{\circ} 33' 37''$ E., 199.24 feet; thence along a curve to the left having a radius of 202.88 feet, an arc distance of 204.04 feet, a central angle of $57^{\circ} 37' 30''$, and a chord bearing N. $08^{\circ} 44' 52''$ E., 195.55 feet; thence N. $20^{\circ} 03' 53''$ W., 122.70 feet; thence along a curve to the right having a radius of 92.51 feet, an arc distance of 93.19 feet, a central angle of $57^{\circ} 43' 00''$, and a chord bearing N. $08^{\circ} 47' 31''$ E., 89.30 feet; thence N. $37^{\circ} 39' 07''$ E., 114.65 feet; thence along a curve to the left having a radius of 238.49 feet, an arc distance of 222.47 feet, a central angle of $53^{\circ} 26' 49''$, and a chord bearing N. $10^{\circ} 55' 43''$ E., 214.49 feet; thence N. $15^{\circ} 47' 42''$ W., 49.22 feet; thence along a curve to the right having a radius of 214.70 feet, an arc distance of 47.38 feet, a central angle of $12^{\circ} 38' 35''$, and a chord bearing N. $09^{\circ} 28' 24''$ W., 47.28 feet; thence N. $03^{\circ} 09' 07''$ W., 180.58 feet; thence along a curve to the right having a radius of 129.05 feet, an arc distance of 113.33 feet, a central angle of $50^{\circ} 18' 47''$, and a chord bearing N. $22^{\circ} 00' 17''$ E., 109.72 feet; thence N. $47^{\circ} 09' 40''$ E., 67.65 feet; thence along a curve to the right having a radius of 1067.67 feet, and arc distance of 98.09 feet, a central angle of $05^{\circ} 15' 51''$, and a chord bearing N. $49^{\circ} 47' 36''$ E., 98.06 feet; thence N. $52^{\circ} 25' 31''$ E., 408.93 feet; thence along a curve to the left having a radius of 224.08 feet, an arc distance of 228.54 feet, a central angle of $58^{\circ} 26' 08''$, and a chord bearing N. $23^{\circ} 12' 27''$ E., 218.76 feet; thence N. $06^{\circ} 00' 37''$ W., 303.52 feet; thence N. $07^{\circ} 59' 04''$ W., 34.63 feet; thence along a curve to the left having a radius of 420.00 feet, an arc distance of 116.78 feet, a central angle of $15^{\circ} 55' 51''$, and a chord bearing N. $15^{\circ} 57' 00''$ W., 116.40 feet; thence N. $23^{\circ} 54' 55''$ W., 179.42 feet; thence along a curve to right having a radius of 205.00 feet, an arc distance of 64.36 feet, a central angle of $17^{\circ} 59' 21''$, and a chord bearing N. $14^{\circ} 55' 11''$ W., 64.10 feet; thence along a non-tangent curve to the right having a radius of 295.97 feet, and arc distance of 80.48 feet, a central angle of $15^{\circ} 34' 46''$, and a chord bearing N. $00^{\circ} 58' 37''$ W., 80.23 feet; thence along a curve to the right having a radius of 92.83 feet, an arc distance of 62.93 feet, a central angle of $38^{\circ} 50' 35''$, and a chord bearing N. $26^{\circ} 14' 08''$ E., 61.73 feet, thence N. $45^{\circ} 39' 26''$ E., 65.84 feet; thence along a curve to the right having a radius of 231.00 feet, an arc distance of 235.82 feet, a central angle of $58^{\circ} 29' 30''$ and a chord bearing N. $74^{\circ} 54' 11''$ E., 225.71 feet; thence S. $75^{\circ} 51' 04''$ E., 175.86 feet; thence along a curve to the left having a radius of 610.48 feet, an arc distance of 64.87 feet, a central angle of $06^{\circ} 05' 19''$, and a chord bearing S. $78^{\circ} 53' 39''$ E., 64.84 feet to the point of beginning; thence N. $09^{\circ} 50' 36''$ E., 40.00 feet; thence S. $82^{\circ} 18' 52''$ E., 88.67 feet; thence S. $07^{\circ} 41' 08''$ W., 40.00 feet; thence N. $82^{\circ} 18' 52''$ W., 90.18 feet to the point of beginning and contains 3,577 square feet or 0.082 acres.

Date: July 29, 1987
Job No: 87-6839

EXHIBIT C

("Parcel III")

A part of the East $\frac{1}{2}$ of Section 22 and a part of the West $\frac{1}{2}$ of Section 23, T. 4N., R. 9E., Independence Township, Oakland County, Michigan, being more particularly described as: BEGINNING at a point on the N-S $\frac{1}{4}$ line of said Section 23 distant N. 00° 00' 03" E., 22.65 feet from the center of said Section 23; thence S. 89° 14' 22" W., 134.29 feet; thence S. 00° 45' 38" E., 152.97 feet; thence 120.63 feet along the arc of a curve to the right (Radius 312.41 feet, central angle 22° 07' 22", chord bearing S. 10° 18' 03" W., 119.88 feet); thence 219.37 feet along the arc of a curve to the right (Radius 635.48 feet, central angle 19° 46' 42", chord bearing S. 31° 15' 05" W., 218.28 feet); thence S. 12° 56' 32" W., 213.22 feet; thence S. 34° 27' 47" W., 268.08 feet; thence S. 30° 17' 16" W., 230.18 feet; thence N. 53° 19' 23" W., 342.74 feet; thence N. 65° 07' 51" W., 340.94 feet; thence N. 87° 14' 58" W., 152.30 feet; thence N. 04° 28' 39" E., 235.33 feet; thence 117.56 feet along the arc of a curve to the left (Radius 579.00 feet, central angle 11° 38' 00", chord bearing N. 81° 00' 14" W., 117.36 feet; thence N. 86° 49' 14" W., 60.18 feet; thence 93.48 feet along the arc of a curve to the left (Radius 979.00 feet, central angle 05° 28' 15", chord bearing N. 89° 33' 22" W., 93.45 feet); thence S. 87° 42' 30" W., 6.71 feet; thence 180.47 feet along the arc of a curve to the right (Radius 621.00 feet, central angle 16° 39' 02", chord bearing N. 83° 57' 59" W., 179.83 feet); thence N. 75° 38' 28" W., 25.82 feet; thence 250.45 feet along the arc of a curve to the left (Radius 979.00 feet, central angle 14° 39' 27", chord bearing N. 82° 58' 12" W., 249.77 feet); thence S. 89° 42' 05" W., 108.39 feet; thence 81.76 feet along the arc of a curve to the right (Radius 1021.00 feet, central angle 04° 35' 18", chord bearing N. 88° 00' 16" W., 81.74 feet); thence N. 85° 42' 37" W., 75.28 feet; thence 148.16 feet along the arc of a curve to the left (Radius 579.00 feet, central angle 14° 39' 39", chord bearing S. 86° 57' 33" W., 147.75 feet); thence S. 79° 37' 43" W., 40.13 feet; thence 139.61 feet along the arc of a curve to the left (Radius 579.00 feet, central angle 13° 48' 54", chord bearing S. 72° 43' 17" W., 139.27 feet); thence S. 65° 48' 50" W., 72.19 feet; thence 56.00 feet along the arc of a curve to the left (Radius 420.00 feet, central angle 07° 38' 24", chord bearing N. 20° 05' 43" W., 55.96 feet); thence N. 23° 54' 55" W., 179.42 feet; thence 64.36 feet along the arc of a curve to the right (Radius 205.00 feet, central angle 17° 59' 21", chord bearing N. 14° 55' 11" W., 64.10 feet); thence 80.48 feet along the arc

of a curve to the right (Radius 295.97 feet, central angle 15° 34' 46", chord bearing N. 00° 58' 37" W., 80.23 feet); thence 62.93 feet along the arc of a curve to the right (Radius 92.83 feet, central angle 38° 50' 35", chord bearing N. 26° 14' 08" E., 61.73 feet); thence N. 45° 39' 26" E., 65.84 feet; thence 235.82 feet along the arc of a curve to the right (Radius 231.00 feet, central angle 58° 29' 30", chord bearing N. 74° 54' 11" E., 225.71 feet); thence S. 75° 51' 04" E., 175.86 feet; thence 64.87 feet along the arc of a curve to the left (Radius 610.40 feet, central angle 06° 05' 19", chord bearing S. 78° 53' 39" E., 64.84 feet); thence S. 82° 18' 52" E., 90.18 feet; thence S. 22° 10' 35" E., 145.10 feet; thence S. 05° 16' 02" W., 200.34 feet; thence N. 89° 42' 05" E., 108.39 feet; thence 36.50 feet along the arc of a curve to the right (Radius 1019.00 feet, central angle 02° 03' 09", chord bearing N. 89° 16' 21" E., 36.50 feet); thence N. 01° 45' 14" E., 43.45 feet; thence N. 41° 21' 49" E., 147.93 feet; thence N. 12° 07' 38" W., 149.02 feet; thence N. 16° 58' 24" E., 91.02 feet; thence S. 58° 28' 23" E., 483.72 feet; thence S. 84° 03' 42" E., 161.08 feet; thence S. 67° 11' 51" E., 438.87 feet; thence N. 64° 40' 25" E., 80.00 feet; thence Due North 180.00 feet; thence S. 86° 58' 00" E., 670.82 feet; thence 99.78 feet along the arc of a curve to the left (Radius 282.41 feet, central angle 20° 14' 36", chord bearing N. 09° 21' 40" E., 99.26 feet); thence N. 00° 45' 38" W., 182.97 feet; thence N. 89° 14' 22" E., 164.69 feet to a point on the N-S $\frac{1}{4}$ line of said Section 23; thence S. 00° 00' 03" W., 30.00 feet along the N-S $\frac{1}{4}$ line of said Section 23 to the Point of Beginning. Containing 1,077,997 square feet or 24.747 acres and subject to easements and restrictions of record.

