AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (this "Agreement"), is made and entered into as of the "Effective Date" (hereinafter defined) by and between Michigan Senate, established and existing pursuant to Article IV; Section 2 of the Constitution of the State of Michigan of 1963, whose address is 100 N. Capitol Avenue, S-5, Lansing, Michigan 48933 ("Purchaser"), and Boji Group of Lansing, LLC, a Michigan limited liability company, whose address is 124 W. Allegan Street, Suite 2100, Lansing, Michigan 48933 ("Seller"). Seller and Purchaser are sometimes collectively referred to as the "Parties" and individually as a "Party." The last date on which Purchaser and Seller execute this Agreement is referred to herein as the "Effective Date."

This Agreement is based upon the following recitals:

A. Seller is the owner of that certain nine (9) story (plus basement) office building (the "Building") located at 201 Townsend, Lansing, Michigan, 48933 together with the land upon which the Building is located (collectively, such land and Building shall be referred to as the "Real Estate"), a legal description of which Real Estate is attached hereto as **Exhibit "A"**, and made a part hereof.

B. Seller intends to convert the Building into a two-unit condominium (the "Condominium") by separating the two top stories of the Building ("Unit 2") from the balance of the Building ("Unit 1"). Seller intends that Unit 1 shall consist of the basement through and including floor seven, all as depicted in the "Condominium Documents" (as hereinafter defined).

C. Seller has leased to the State of Michigan (the "SOM Tenant") a portion of the Building which will become Unit 1 upon the recordation of the Condominium Documents pursuant to a lease identified as State Lease No. 11080, originally dated February 25, 2005, as same has been amended (the "SOM Lease").

D. Seller has leased to Bank of America (the "BOA Tenant") the portion of the Building which will become Unit 1 pursuant to a lease dated September 16, 2005 by and between Boji Group of Lansing, L.L.C., as Landlord, and Bank of America, N.A., as successor to LaSalle Bank Midwest, N.A., as Tenant, as same has been amended (the "BOA Lease"; the BOA Tenant and the SOM Tenant shall be collectively referred to herein as the "Tenants" and individually as a "Tenant" and the BOA Lease and the SOM Lease shall be collectively referred to herein as the "Leases" and individually as a "Lease").

E. The Purchaser desires to purchase Unit 1 from Seller, and Seller desires to sell to Purchaser, Unit 1 and all of Seller's right, title and interest as Lessor in and to the Leases, pursuant to the terms and conditions of this Agreement, following recordation of the "Master Deed" and satisfaction of the other "Final Closing Conditions" (as such terms are hereinafter defined).

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and of the benefits to be derived herefrom, the adequacy of which is hereby severally acknowledged, the Parties agree as follows:

1. Offer. Purchaser hereby offers and agrees to purchase, and Seller hereby agrees to sell to Purchaser, Unit 1, together with (i) all of Seller's right, title and interest in and to the Leases, (ii) all personalty and fixtures located within Unit 1 that is not the property of either Tenant and all claims, guaranties, warranties, and other rights Seller may have from any third party with respect to Unit 1, (iii) all improvements, tenements, hereditaments, privileges and appurtenances thereto belonging or in any way appertaining thereto together with all benefits, and (iv) an exclusive and irrevocable option to purchase Unit 2 and an exclusive and irrevocable right of first offer with respect to any expansion of the Building and Condominium, as described in Paragraphs 23 and 24 hereof, respectively, which shall bind Seller and its successors and assigns, subject to all terms and conditions of the Master Deed, including an undivided interest appurtenant thereto in the Common Elements as described in the Master Deed (collectively the "Property").

2. Purchase Price. The purchase price for the Property shall be Forty One Million ($41,000,000) Dollars (the "Purchase Price"), adjusted and payable as follows:

A. Deposit. Within two (2) business days after the Effective Date, Purchaser shall deposit in escrow with Midstate Title Agency ("Escrow Agent"), an earnest money deposit in the amount of Seven Million ($7,000,000) Dollars (the "Deposit"), which sum shall be held by Escrow Agent in an interest bearing escrow account with one or more financial institutions reasonably acceptable to Purchaser. Escrow Agent has executed this Agreement to evidence its agreement to act as Escrow Agent and to dispose of the Deposit in accordance with the terms of this Agreement. The Deposit shall not be applied against the Purchase Price at "Final Closing" (as hereinafter defined) if the transaction is consummated but shall, at the option of the Michigan Senate (the "Senate"), either be returned to the Senate or, at the discretion of the Senate, be deposited in the "Construction Account," as defined in the "Bond Documents" (hereinafter defined). If this transaction is not consummated, then the Deposit shall be delivered to Purchaser or Seller, as the circumstances warrant, in accordance with the terms of this Agreement. The term "Deposit" shall be deemed to include any interest earned on the Deposit.

B. Purchase Price. The Purchase Price shall be paid, plus or minus closing adjustments as provided herein, as the case may be, in cashiers or wire transferred funds to Seller at the Final Closing.

C. Transaction Bonds. The Parties acknowledge that Purchaser intends to use the proceeds of a bond issuance (the "Transaction Bonds") coordinated through the Michigan Strategic Fund ("MSF") to generate the revenue necessary to pay the Purchase Price, fund the Construction Account, and pay Purchaser's expenses of the transaction stated herein, and that the consummation of such Transaction Bond issuance is a Final Closing Condition as described in Paragraph 5 hereof. The determination of the face amount of bonds shall be within the sole discretion of the Senate. Disbursements from the Construction Account shall be solely governed by the documents executed in connection with the Transaction Bonds (the "Bond Documents"). Nothing in this Agreement shall obligate the MSF to take any action which is in addition to and/or conflicts with the terms of Bond Documents executed by and/or approved by the MSF in relation to the issuance of the Transaction Bonds, it being agreed that Purchaser has no authority to bind the MSF to any obligation.

D. Escrow. In order to accommodate the issuance of such a Transaction Bond, the Parties have agreed that the consummation of the purchase and sale of the Property shall occur in two stages. In the first stage, the Parties shall deposit fully executed copies of all closing documents

(including the Condominium Documents, the Deed, an Assignment of Leases and Rents, and the other documents described in Paragraph 6.A-M) all in such form as Purchaser and Seller may agree, into escrow with the Escrow Agent (the "Escrow Closing") pursuant to escrow instructions (the "Escrow Instructions") acceptable to Purchaser and Seller whereby Escrow Agent agrees to hold such documents until the Final Closing Conditions occur or this Agreement is terminated. The Escrow Instructions shall provide that when and if the Final Closing Conditions are satisfied, the Escrow Agent shall be authorized and directed to release and record the escrowed closing documents and disburse the Purchase Price to Seller (the "Final Closing"), all as provided in the Escrow Agreement.

3. Evidence of Title.

A. As evidence of Title, Seller has furnished to Purchaser a Commitment (the "Commitment") for an A.L.T.A. fee owner's policy of title insurance (the "Title Policy") to be issued at Final Closing. Prior to the date hereof, Purchaser has made objections to the state and quality of title as evidenced by the Commitment and Survey (as defined in Section 3B below) and Purchaser has provided to Seller and the Title Company a mark-up or a pro forma policy with endorsements which Purchaser agrees to accept at the Final Closing and with the Title Policy to be issued as soon as possible thereafter. The Commitment and the Title Policy shall be issued by Escrow Agent, in its capacity as title agent (the "Title Company"). Attached hereto as **Exhibit "B"** is a marked up version of the Commitment, evidencing the form of the Title Policy that Purchaser has agreed to accept and that the Seller is obligated to have Title Company issue at the Final Closing, subject to satisfaction of the Final Closing Conditions. The Title Policy shall insure that Purchaser is the owner of Unit 1, subject only to the matters set forth in **Exhibit "B"**. The cost of the Commitment and the Title Policy, including any commercially reasonable endorsements, shall be allocated as set forth on Exhibit "G" attached hereto and made a part hereof. At the Escrow Closing, Seller shall cause the Title Company to issue an updated Commitment evidencing that the state and quality of title are in the form set forth in **Exhibit "B"** subject to satisfaction of the Final Closing Conditions. Seller shall be obligated to discharge and/or remove of record the mortgage and all other consensual monetary liens (including tax and/or construction liens but excluding real estate tax and assessment liens, to be prorated in accordance with Paragraph 8 hereof). In the event any intervening and/or previously undisclosed exceptions to title are discovered to exist at or prior to the Final Closing, Purchaser shall have the right to object to same and Seller shall have ten (10) days from the date of Purchaser's objection to cure said objections to Purchaser's reasonable satisfaction, failing which Purchaser shall have the right to terminate this Agreement and receive the prompt return of the Deposit (without a deduction of Seller's Costs) and if such matter is caused by the acts and/or omissions of Seller in breach of Seller's obligations hereunder then, in addition to the right to terminate, Purchaser shall have those remedies available to it hereunder. Purchaser need not agree to accept, as a cure to any such objection, the Title Company's agreement to insure over such objectionable matters.

B. Seller has furnished to Purchaser a current A.L.T.A. boundary survey of the Real Estate certified to Purchaser and the Title Company, prepared by a Michigan registered land surveyor. The survey certifies that no portion of the Real Estate lies within a federally designated flood plain and is otherwise in a form required by Purchaser. The cost for such survey shall be allocated as set forth on Exhibit "G" and for purposes of this Agreement shall be hereinafter referred to as the "Survey."

Purchaser shall have the right to review and approve the state and quality of title as reflected in the Commitment (including legible copies of all documents and instruments described in Schedule B thereof) and the Survey. Any objection by Purchaser to the state and quality of title as evidenced by the Title Commitment and Survey shall be given to Seller by Purchaser in writing prior to the expiration of the "Inspection Period," as hereinafter defined. Any matters set forth in the Commitment or the Survey to which Purchaser does not timely object shall be "Permitted Encumbrances" hereunder. Seller shall exert commercially reasonable efforts to resolve any such objections to Purchaser's reasonable satisfaction prior to the expiration of the Inspection Period and, if unable or unwilling to do so, Seller shall so advise Purchaser in writing prior to the Escrow Closing. If Seller fails to satisfy any objection raised by Purchaser prior to the Escrow Closing, Purchaser may terminate this Agreement by written notice to Seller and thereafter be entitled to the prompt return of the Deposit, whereupon Purchaser and Seller shall be released of all obligations hereunder, provided however, if Seller undertakes affirmatively the obligation to cure Purchaser's objections, Purchaser may nonetheless elect to proceed to the Escrow Closing, but such election shall not constitute a waiver of Purchaser's Title and Survey objections, all of which must be satisfied by the Final Closing. If, by the Final Closing, all of Purchaser's objections to the state and quality of title as evidenced by the Commitment and Survey have not been satisfied to Purchaser's satisfaction, or if additional items not previously disclosed by the Commitment or Survey are discovered to affect the Property by an accurate title commitment or survey which are objectionable to Purchaser, Purchaser shall have the right to terminate this transaction by notifying Purchaser thereof prior to the earlier of: (i) five (5) days following the date that Purchaser is notified by Seller that such intervening matters exist or Seller is unable or unwilling to resolve any such objection; or (ii) the date of the Final Closing, and in either event, the Deposit shall be immediately refunded to Purchaser in full termination of this Agreement and the parties shall have no liability hereunder except for those covenants herein which specifically survive any such termination. If Purchaser does not so timely terminate this Agreement, then any such matters to which Purchaser objected but Seller did not cure shall be deemed Permitted Encumbrances hereunder. Purchaser acknowledges and agrees that Purchaser will be satisfied with the status of title as set forth in **Exhibit "B"**.

4. Conditions Precedent-Escrow Closing. The obligation of the Parties to proceed to Escrow Closing shall be conditioned upon compliance with each of the following conditions precedent ("Escrow Closing Conditions"):

A. Purchaser shall be satisfied with the title and survey conditions of Paragraph 3 hereof and the Title Company shall have issued an updated Title Commitment in the form of **Exhibit "B"**, subject only to such requirements reasonably approved by Purchaser as may be satisfied by satisfaction of the Final Closing Conditions.

B. Purchaser and its agents shall have until 8:00 A.M. EST December 18, 2014 (the "Inspection Period"), to satisfy and/or waive the following conditions precedent to its obligation to proceed to the Escrow Closing:

(i) Purchaser has received, reviewed and accepted copies of the Phase I inspection reports for the Real Estate in Seller's possession, and Purchaser performing such other environmental tests and audits at Purchaser's expense as Purchaser deems necessary.

(ii) Subject to the provisions of Paragraph 4.F below, Purchaser has inspected or caused to be inspected the physical condition of the Real

Estate, Seller's records with respect to the Real Estate, and any other documents, matters or conditions relevant to the Real Estate, access to which shall be granted to Purchaser and/or Purchaser's consultants, agents, counsel, bookkeepers and accountants by Seller upon Purchaser's reasonable request. Purchaser shall not be entitled to review any information that is specific to the portion of the Real Estate that will become Unit 2.

(iii) Purchaser has satisfied itself as to such other items as Purchaser deems necessary.

(iv) Seller shall have provided to Purchaser a written and binding amendment to the SOM Lease ("SOM Amendment") executed by the SOM Tenant confirming that the SOM Lease shall terminate no later than December 31, 2016 on terms acceptable to Purchaser.

(v) Seller shall have provided to Purchaser a written and binding amendment to the BOA Lease "BOA Amendment") executed by the BOA Tenant confirming that the term of the BOA Lease ends on December 15, 2015 and otherwise on terms acceptable to Purchaser.

(vi) Purchaser shall have determined in its reasonable discretion that income will be payable to the Purchaser following closing from the Leases which, when added to available Transaction Bond reserves, will be sufficient to satisfy the Senate's obligations arising under the Transaction Bonds and the lease between the MSF and the Senate.

C. Each of the following documents (or sets of documents) is in final form, such that each such document is in execution form and ready to be signed and placed in escrow during the Escrow Closing:

(i) The condominium documents necessary to create Unit 1 and Unit 2 and the form of agreement with the Administrator for the Condominium ("Condominium Documents"). The forms of the Condominium Documents as approved by Purchaser and Seller are deemed attached hereto as **Exhibit "C"**, and made a part hereof.

(ii) A Design-Build Agreement (the "Construction Agreement") by and between the Senate and Seller (the "GC"), or an affiliate acceptable to the Senate, pursuant to which documents the GC agrees to design and construct certain improvements within Unit 1 (the "Work") as described in the Construction Agreement pursuant to a set of plans and specifications based on the Project Criteria set forth in the Construction Agreement reasonably approved by the Senate which approval is limited to confirmation that the plans and specifications comply with the Project Criteria in the Construction Agreement for a guaranteed fixed price of Ten Million Dollars ($10,000,000) and the Senate has reviewed and reasonably approved the form of subcontract

(the "Subcontract") between the GC and a construction contractor proposed by GC and reasonably acceptable to Senate pursuant to which the subcontractor agrees to perform the agreed upon work within Unit 1. Said Construction Agreement and the Subcontract shall obligate the GC to obtain prior to commencement of construction and maintain, directly or indirectly, during the term of the Construction Agreement payment and performance bonds in form and content and issued by sureties as required by the Construction Agreement. The form of the Construction Agreement approved by the Senate is deemed attached hereto as **Exhibit "D,"** and made a part hereof.

(iii) A Management Agreement (the "Unit 1 Agreement") by and between an affiliate of Seller, as Manager, and Senate (or its permitted assignee), as Owner, whereby an affiliate of Seller will manage Unit 1 upon the terms and conditions set forth in the Management Agreement. The Unit 1 Agreement contemplates that a portion of the revenue generated by the Leases will be paid to Manager on a monthly basis and that Manager will pay certain expenses relating to Unit 1 as set forth in the Unit 1 Agreement. Additionally, there shall be a second Management Agreement (the "Administrator Agreement") by and between an affiliate of Seller and the Condominium Administrator relating to the management of the Common Elements. The Unit 1 Agreement and the Administrator Agreement shall be collectively referred to as the Management Agreements. The forms of the Management Agreements are deemed attached hereto as **Exhibit "E,"** and made a part hereof.

(iv) The Escrow Instructions.

(v) Such other closing documents, including the form of deed, assignment of lease and the other closing documents referenced in Paragraph 6.A-M, to be placed in escrow during the Escrow Closing as described in Paragraph 6 hereof.

Seller and Purchaser shall negotiate the forms of the foregoing documents in good faith during the Inspection Period. If either Party has not stated in writing that it is satisfied with the form of such documents, in their sole discretion, by the end of the Inspection Period, then this Agreement shall terminate, in which event the Deposit shall be promptly returned to Purchaser, and the Parties shall have no further liability to each other hereunder except for any covenant specifically stated to survive any such event.

D. Purchaser shall have obtained an appropriate and valid Authorizing Resolution ("Bond Resolution") from the MSF authorizing the sale of the Transaction Bonds in a form satisfactory to Purchaser (the "Bond Authorization Condition"). Purchaser shall have until December 16, 2014 to satisfy the Bond Authorization Condition. If the Bond Authorization Condition has not been satisfied by 5:00 P.M. on December 162014, then this Agreement shall terminate, the Deposit, if tendered prior to such date, shall be promptly returned to Purchaser, and the Parties shall have no further liability to each other hereunder except for any covenant specifically stated to survive any such event.

E. All of Seller's representations, warranties and agreements contained herein shall be true and correct as of the date hereof and on the date of Escrow Closing.

F. During the term hereof, Purchaser shall have the right to enter upon the Building and Unit 1 to examine, inspect and investigate the Property. Purchaser shall not cause any claims, losses, damages, costs or expenses (including all attorney's fees and legal costs) arising from Purchaser's entry onto the Real Estate and/or the conduct of Purchaser's due diligence activities thereon. This covenant shall survive both the Final Closing and any earlier termination of this Agreement. Purchaser shall not conduct any intrusive test without Seller's consent (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall Purchaser interfere with the activities of any occupant of the Real Estate. Purchaser shall repair any damage caused to the Real Estate by Purchaser's activities. Purchaser shall provide, or cause its agents and/or contractors to provide, to Seller prior to such entry with public liability insurance, naming Seller as an additional insured thereunder, in form and coverage limits reasonably satisfactory to Seller or evidence reasonably satisfactory to Seller that Purchaser shall self-insure such obligation. If Purchaser fails to notify Seller by the end of the Inspection Period that Purchaser is satisfied with the matters set forth in Paragraph 4B in its sole discretion, then this Agreement shall terminate, the Deposit shall be promptly returned to Purchaser, and the Parties shall have no further liability to each other hereunder except for any covenants specifically stated to survive any such event. If Purchaser fails to send such notification, then Purchaser shall be deemed to be dissatisfied with the condition precedent set forth in Paragraph 4.B.

If the Escrow Closing occurs then Seller and Purchaser acknowledge and agree that each of the Escrow Closing Conditions described in this Paragraph 4 shall be deemed satisfied or waived and shall not give either Seller or Purchaser a further termination right.

5. Conditions Precedent-Final Closing. The obligation of the Parties to proceed to Final Closing shall be conditioned upon compliance with each of the following conditions precedent ("Final Closing Conditions")

A. On or prior to the date on which the Bond Purchase Agreement for the Transaction Bonds ("Bond Purchase Agreement") is executed, Seller shall satisfy the following conditions:

(i) cause the Title Company to deliver to Purchaser an update of the Commitment and a certification of no change relative to the Survey, neither of which shall reflect any intervening encumbrances and/or confirming the resolution of Purchaser's unresolved title and survey objections pursuant to Section 3 and otherwise reaffirming the Title Company commitment to issue the Title Policy in the form required by this Agreement.

(ii) provide Purchaser with evidence reasonably satisfactory to Purchaser that the existing loan secured by a mortgage encumbering the Real Estate shall be defeased once funding has occurred. By providing such evidence, Seller shall be irrevocably committed to discharge such mortgage on the Final Closing regardless of whether by defeasance or otherwise (the "Defeasance Condition").

(iii) provide Purchaser with evidence reasonably satisfactory to Purchaser that the Condominium Documents have been reviewed and approved by all applicable governmental authorities, such that the Purchaser is assured that the Condominium Documents have been approved for recording and the Condominium Documents are otherwise finalized but for the recordation of the Master Deed, which will occur at the Final Closing (the "Condominium Condition").

(iv) certify to Senate that no material adverse change has occurred in the condition of the Building or Unit 1 since the Escrow Closing.

B. Two (2) days before the Final Closing, the sale of the Transaction Bonds shall have occurred at an interest rate which does not exceed the maximum rate provided in the Bond Resolution (the "Maximum Rate") in an amount not to exceed the par amount of Seventy Million ($70,000,000) Dollars which amount shall be authorized by the Bond Resolution and the proceeds attributed to the Construction Fund Deposits shall have been deposited into the Construction Account (the "Bond Funding Condition"). The Senate agrees that at all times prior to the completion of the construction of the Work, the Senate shall not authorize disbursements from the Construction Account created under the Bond Documents so as to reduce the amount contained in said Construction Account below a figure equal to the then unpaid amounts due under the Construction Agreement (as same may be adjusted due to change orders approved by the Senate and the GC, pursuant to the terms of the Construction Agreement). At such time as Purchaser has taken full occupancy of Unit One and has obtained a permanent certificate of occupancy for Unit One, Purchaser shall have the right to withdraw any remaining amounts of the Construction Account for Purchaser's use as Purchaser may determine.

C. Seller shall not have received any notice from the SOM Tenant or BOA repudiating or disputing the termination of the leases or conditioning their respective obligations to vacate Unit 1 timely.

In the event that the Condominium Condition, the Defeasance Condition or any other Final Closing Condition referenced in this Paragraph 5 or elsewhere in this Agreement or any other agreement referenced herein is not satisfied by the Outside Date (as defined in Paragraph 9 below), except for the Bond Funding Condition, then this Agreement shall terminate, the Deposit shall be promptly returned to Purchaser, and the Parties shall have no further liability to each other hereunder except for any covenant specifically stated to survive any such event. In the event that the Bond Funding Condition is not satisfied by the Outside Date due solely to an election by Purchaser not to offer the Transaction Bonds for sale or Purchaser fails to execute the Lease between the Senate and the MSF which is necessary for the decision of the MSF to offer the Transaction Bonds for sale, (a "Purchaser Bond Termination Event") then this Agreement shall terminate and the Deposit shall be delivered to Seller, provided that Purchaser shall be entitled to that portion of the Deposit equal to "Purchaser's Costs," as hereinafter defined. In the event that the Bond Funding Condition is not satisfied by the Outside Date for a reason other than a Purchaser Bond Termination Event (e.g., the interest rate is in excess of the Maximum Rate or other material market event) then, this Agreement shall terminate and the Deposit shall be delivered to Purchaser, provided that Seller shall be entitled to that portion of the Deposit equal to "Seller's Costs," as hereinafter defined, unless such failure is attributed to the acts and/or omissions of Seller or its affiliates, or Seller's default hereunder, in which event, Seller shall not be entitled to Seller's Costs. In either case the Parties shall have no further liability to each

other hereunder except for any covenant specifically stated to survive such event. Purchaser agrees that Purchaser shall use its good faith efforts to cause the Bond Funding Condition to occur, and if the Bond Funding Condition does not occur by the intended date for sale of the Transaction Bonds, Purchaser shall continue to attempt to cause the Bond Funding Condition to be satisfied periodically until the Outside Date.

6. Escrow Closing. The Escrow Closing shall occur within two (2) business days following the later of: (i) the end of the Inspection Period; or (ii) the satisfaction or waiver of the Bond Authorization Condition, but in no event later than December 18, 2014. The Closing shall take place at the offices of Escrow Agent. At Escrow Closing, the following documents, in such form and content as have been approved by Seller and Purchaser during the Inspection Period, shall be (i) deemed attached hereto as Exhibits, with respect to the Construction Agreement and Management Agreement, and (ii) executed by the appropriate party and placed into escrow with Escrow Agent pursuant to the Escrow Instructions approved by Seller and Purchaser during the Inspection Period:

A. A statutory form Warranty Deed conveying marketable, fee simple title to Unit 1 to Purchaser, subject to the matters set forth in Schedule B of Exhibit "B", with the consideration therefor stated only in a separate Real Estate Transfer Valuation Affidavit or similar document. Purchaser shall have the right to designate MSF as the grantee under the Warranty Deed and Seller shall accept from the MSF, for and on behalf of the Senate the tender of all sums due from Purchaser.

B. A Property Transfer Affidavit.

C. An Assignment of the Leases which shall be the sole Leases affecting Unit 1 and the right to all rents due and to become due thereunder. Senate shall assume all of landlord's obligations under the Leases relating to the period commencing on and following the Final Closing Date.

D. A Quit Claim Bill of Sale and General Assignment as to the fixtures and personalty in Unit 1 that is not the property of the Tenants and of all claims, guaranties, warranties indemnities and other rights Seller may have against contractors and suppliers with respect to Unit 1.

E. A Non-Foreign Person Affidavit.

F. A recertification of warranties as contemplated by Paragraph 10.B hereof.

G. All plans and specifications relating to the improvements located in Unit 1 if available and if not previously delivered to Purchaser.

H. Seller's Resolutions indicating its authority to sell Unit 1 and execute the other documents contemplated by this Agreement.

I. Intentionally omitted.

J. The Condominium Documents, Construction Agreement and Management Agreements.

K. A form of Closing Statement, which shall indicate how all per diem amounts are to be computed, and shall include all amounts that are not subject to per diem calculations. The Escrow Instructions shall instruct the Escrow Agent to complete the Closing Statement by computing and inserting the amounts subject to per diem calculations using the date of Final Closing as the adjustment date.

L. An escrow agreement with Title Company as escrow agent whereby Seller deposits the amount of any termination fee ("BOA Termination Fee") payable under the BOA Lease to be used by Title Company to pay BOA such termination fee.

M. Evidence reasonably acceptable to Purchaser that Seller has amended the Dykema Lease (as defined) to relocate the Dykema Signage from its current location to a location identified in the Master Deed and such other documents as are necessary to complete this transaction.

All documents to be signed by both parties shall be signed in counterparts and deposited with the Escrow Agent on the Escrow Closing Date. No documents shall be dated, and the Escrow Agent shall date all documents as of the date of the Final Closing. Possession of Unit 1 shall not be delivered to Purchaser until the Final Closing, and Seller shall retain the right to all revenues, and shall be obligated for all liabilities, accruing from the Real Estate until the date of Final Closing.

7. Final Closing. The Final Closing shall occur within one (1) business day after the Final Closing Conditions have been satisfied, but in all events by March 31, 2015 unless extended as provided in Paragraph 9 below. If the Final Closing Conditions have not been satisfied by March 31, 2015, then subject to Paragraph 9, the parties shall have the termination rights set forth in Paragraph 5 hereof. At the Final Closing, Purchaser shall deposit the amount necessary to consummate the transaction contemplated hereby with Escrow Agent and the Escrow Agent shall complete the consummation of the transaction by following the Escrow Instructions, including: (i) the completion of the Closing Statement, (ii) recordation of the Master Deed, (iii) defeasance of the existing mortgage, (iv) marking the Commitment so that Purchaser is insured as the owner of Unit 1, in the form of Exhibit "B" hereto; and (v) disbursement of funds and closing documents.

8. Closing Adjustments. The following shall be apportioned as of the date of Final Closing and adjusted at Final Closing:

A. All taxes and installments of special assessments of whatever nature and kind which have become due and payable as of the Final Closing Date and/or constitute a lien on the Real Estate. seventy-seven (77%) percent (need new Exhibit drawings] of the current real and personal property taxes shall be prorated on the due date basis of the taxing authority on the basis of a three hundred sixty five (365) day year; Seller shall be responsible for taxes up to, but not including, the day of Final Closing and all taxes attributable to Unit 2. Such portion shall result in a credit to Seller as set forth in Exhibit "G."

B. The Parties acknowledging no security deposit has been tendered by the Tenant under either Lease and, as such, shall not be assigned.

C. Seller shall pay all water, sewer, and utility charges, common area maintenance charges, and other operating expenditures through the day before the Final Closing date. Seller shall escrow the sum of $28,200 with the Title Company to pay the final water bill. If final

readings have not been taken, estimated charges shall be prorated between the parties and appropriate credits given, and post-closing adjustments shall be made when the actual billings are received.

D. Rentals paid under the SOM Lease and BOA Lease and received by Seller prior to the Final Closing date shall be prorated between the parties with rentals from and after the Final Closing date allocated to Purchaser. If on the Final Closing date there are any past due rents or other charges owing from tenants or other occupants of Unit 1 for the month in which Final Closing occurs, such rents and other charges shall not be prorated as of the Final Closing date and upon Purchaser's receipt of such delinquent rent, Purchaser shall pay to Seller Seller's proportionate share thereof net of any costs of collection. After the Final Closing date, Purchaser shall use good faith best efforts to collect from the Tenants any delinquent rents due Seller. To the extent that, after the Final Closing date, Purchaser actually receives payment from a Tenant of the delinquent rents and charges pertaining to the time periods prior to Final Closing, Purchaser agrees to remit Seller's share of payments to Seller within ten (10) days after Purchaser's receipt thereof. Rents received after Closing shall be first applied to current rents and then to most current delinquencies.

E. To the extent either Lease provides that the Tenant thereunder is required to reimburse the lessor for a portion of operating and maintenance and other expenses of the Real Estate for such periods as are set forth in the respective Leases, Seller and Purchaser agree that these expenses shall be prorated as of the date of Final Closing and, to the extent that any of the expense items have been paid by the Tenant as of the date of Final Closing, those expense items shall be prorated and resolved between the parties by Purchaser paying to Seller the amount of such reimbursements due Seller at Final Closing or Purchaser receiving a credit for any expense items prepaid to and retained by Seller for any period from and after the Final Closing. With respect to those expense items for which payment has not been received on the Final Closing date, Purchaser agrees to invoice Tenant for and collect those reimbursement expenses and remit to Seller, within 10 days after Purchaser's receipt thereof, Seller's pro rata share of such expenses together with a written accounting of Purchaser's invoices and receipts and its proration calculations. Purchaser shall use good faith best efforts to collect from tenants the expense reimbursements due to Seller and shall remit same to Seller within ten (10) days after Purchaser's receipt thereof.

F. Certain costs of the transaction are allocated between Seller and Purchaser on Exhibit "G." Those costs allocated to Seller on Exhibit "G" shall be Seller's responsibility and shall be paid by Seller and those costs allocated to Purchaser on Exhibit "G" shall be Purchaser's responsibility and shall be paid by Purchaser. To the extent the costs set forth on Exhibit "G" are estimated amounts, the party responsible for such cost shall pay the entirety of such cost regardless if the actual amount differs from the estimated amount on Exhibit "G."

G. Seller shall escrow that amount of the BOA Termination Fee with Title Company.

If, after the Final Closing, either Seller or Purchaser discovers any inaccuracies or errors in the adjustments, prorations or credits computed at the Final Closing, Seller and Purchaser shall each take such action and pay such sums as may be necessary so that such adjustments, prorations and credits shall be in accordance with the terms of this Agreement, and the obligation of either party to pay any such amount shall survive the Final Closing.

9. Extension of Final Closing Date. In the event that any of the Final Closing Conditions are not satisfied by March 31, 2015, then the Party in whose favor such condition runs

may extend the date of Final Closing by notifying the other Party thereof, but in no event (i) may such notice be given later than March 24, 2015, (ii) may such Party extend the date for Final Closing (and satisfaction of the Final Closing Condition) beyond June 30, 2015 (the "Outside Date"), or (iii) extend the date by which the Bonds may be sold under the Bond Resolution.

10. Representations and Warranties.

A. Seller represents, warrants and covenants to Purchaser as of the date hereof and again on the Final Closing as follows:

(i) Seller has not contracted for any services or employment and has made no commitments or obligations which will bind Purchaser as a successor in interest with respect to Unit 1 except for the existing Leases set forth on **Exhibit "F"** attached hereto and made a part hereof.

(ii) Neither the execution nor delivery of this Agreement nor the Seller's performance hereof are restricted by or violate any contractual or other obligations of Seller.

(iii) The Real Estate is insured under a currently effective policy of comprehensive liability insurance which will be kept in full force and effect until Final Closing.

(iv) The Seller has duly and validly authorized and executed this Agreement with full power to enter into and perform this Agreement, and each person executing and delivering this Agreement on behalf of Seller has all necessary authority to do so.

(v) Between the Effective Date and the date that Purchaser occupies Unit 1, Seller shall, at its sole cost and expense, (but subject to payments that are to be made under the Management Agreements) keep the Building maintained in the manner in which Seller has been maintained the Building in the past, and, Seller shall not commit any action that constitutes waste on the Real Estate.

(vi) Except for items previously disclosed to Purchaser, Seller has not received any notice nor does it have any actual knowledge of any violations by Seller of any law, zoning ordinance or regulations affecting the Real Estate nor has Seller received any notice of nor has Seller any actual knowledge of or information as to any existing condemnation or eminent domain proceeding involving the Real Estate.

(vii) Seller has not received written notice of any uncured building violation affecting the Real Estate, nor of any violation of any statute, ordinance or regulation affecting the Real Estate that has not been remedied.

(viii) The Real Estate has not been used, to Seller's actual knowledge, for the purpose of disposal of, refining, generating, manufacturing, producing, storing, handling, treating, transferring, releasing, processing or transporting any hazardous waste or hazardous substance, as such items are defined in the Resource Conservation and Recovery Act of 1976, 42 USC 6901 et. seq., as amended, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 USC 9601 et. seq., or the Superfund Amendments and Reauthorization Act, Public Law 99-499.

(ix) To Seller's actual knowledge: (i) there are no defaults on the part of either Seller or either Tenant under their respective Lease, (ii) the Leases are in full force and effect, and (iii) Landlord has completed all of Landlord's Work under the Leases.

(x) Seller does not require the consent or approval of any parties in possession of all or any portion of the Building to execute, record and perform the obligations under the Condominium Documents or to perform the work within Unit 1 and the Building as described in the Construction Agreement and Seller's obligations hereunder, the Condominium Documents, the Construction Agreement, and the rights of the Unit 1 Owner under the Condominium Documents may all be performed and exercised without the consent of any third party and, to the extent such consent is required, Seller has obtained all such consents and/or approvals as may be necessary prior to and as a condition of the Escrow Closing.

(xi) To Seller's knowledge, the structural elements of the Building and the mechanical systems which shall serve Unit 1 and Unit 2 (including the HVAC system, elevators, and other utility distribution systems within the Building [collectively, the "Building Infrastructure"] are currently in good operating condition and Seller shall continue to maintain, repair and/or replace, as needed, the Building Infrastructure so as to keep same in a good and working condition and repair through the Final Closing in the same manner in which Seller has maintained and repaired the Building Infrastructure in the past.

(xii) No party other than the Tenants shall have a right to occupy or possess any part of Unit 1 as of the Final Closing.

(xiii) Seller has the right under its existing Loan Documents to defease the Loan which encumbers the Building. Seller has commenced the process of such defeasance and the holder of the Note has agreed to allow the defeasance to occur subject to the compliance with the provisions of the Lender as set forth in the Loan Documents. Seller is not aware of any fact or circumstance which would interfere with Seller's ability to defease the Loan.

B. The representations, warranties and covenants of Paragraph 10.A shall be reaffirmed by Seller as of the Final Closing date and shall survive the Final Closing date and delivery of possession to Seller for one (1) year.

C. Notwithstanding the foregoing, Seller shall not be deemed to have breached any of the foregoing representations and warranties to the extent that changes have occurred between the date hereof and Final Closing which cause such representation to be false, but only to the extent not otherwise caused by Seller's acts and/or omissions and/or those of its agents, affiliates, employees and contractors. Seller covenants to promptly inform Purchaser in writing of any such breach of such representations that come to Seller's knowledge. In the event that Seller sends such notice and Seller did not cause or contribute to the act that caused such breach, Purchaser shall only have a remedy if the change materially adversely affects the Property, the ability of the Work to be commenced and/or completed timely and without additional cost, causes a material default under the Senate Lease or results in the inability to access the Bond Proceeds, and in such event, Purchaser's sole remedy shall be to terminate this Agreement, in which event the Deposit (less Seller's Costs so long as Seller is not otherwise in default) shall be delivered to Purchaser, Seller's Costs shall be delivered to Seller (to the extent permitted), and the parties shall have no further liability hereunder except for any covenant that survives any such termination. Furthermore, anything to the contrary contained herein notwithstanding prior to the Closing, if Purchaser has knowledge that any representation or warranty of Seller set forth in this Agreement is not true, and nevertheless Purchaser proceeds to close the transaction, then Purchaser shall be deemed to have irrevocably and unconditionally waived its right to assert any claim against Seller after the Closing with respect to any misrepresentation of which it had knowledge prior to Closing. The provisions of the proceeding sentence shall survive the Closing.

D. Seller, in its capacity as the Administrator under the Condominium Documents, shall be solely responsible for the maintenance, repair and/or replacement of all Building Infrastructure, at its sole cost and expense, for a period of one (1) year following the date on which Purchaser moves into Unit 1 after the GC has completed the renovations pursuant to the Construction Agreement. Except as provided in this Agreement, the Seller's responses to the Purchaser RFP and the other documents executed and delivered by Seller hereunder, Purchaser acknowledges that pursuant to this Agreement it has had and will continue to have an opportunity to inspect the physical condition of the Real Estate and, by review of the Condominium Documents, the legal status of Unit 1. Purchaser further acknowledges that, except for Seller's express representations and warranties stated hereunder, it is acquiring Unit 1 in an "AS IS" condition, without any representations, express or implied, concerning Unit 1 except as expressly set forth in this Agreement. The provisions of this Paragraph shall survive Closing.

E. Purchaser represents, warrants and covenants to Seller that Purchaser has duly and validly authorized and executed this Agreement with full power to enter into and perform this Agreement, and each person executing and delivering this Agreement on behalf of Purchaser has all necessary authority to do so, but no such parties shall be personally liable hereunder.

11. Destruction or Damage. In the event that any improvements located upon the portion of the Real Estate that will become Unit 1 or any Common Element shall be damaged or destroyed by fire, storm or other casualty on or before the Final Closing date and the cost to repair such casualty shall exceed Five Hundred Thousand and 00/100 Dollars ($500,000.00), or shall entitle the Tenant under the SOM Lease to terminate its lease or shall result in Purchaser's inability to

completely disburse the Bond Proceeds within the time period required by the Bond Documents, Purchaser shall have the right to terminate this Agreement by providing to Seller a written notice of termination within fifteen (15) days after receiving notice of such casualty and, upon such termination, to receive the prompt return of the Deposit. In the event that Purchaser elects to terminate as a result of a termination of the SOM Lease, Seller shall have the right (but not the obligation) to void such termination by paying to Purchaser a sum equal the net revenue loss sustained by Purchaser as a result of such termination. If Seller desires to make such payment, Seller shall do so by making such payment to Purchaser within ten (10) days after receiving Purchaser's notice of termination. In the event Purchaser does not elect to terminate this Agreement or fails to timely terminate this Agreement or does not have the right to do so, and if Seller has not repaired the Real Estate prior to Final Closing, Purchaser shall be entitled to receive at Final Closing an absolute assignment from Seller of any interest Seller may have otherwise had in the proceeds of any insurance on the Real Estate (including any rent loss insurance allocable to the period from and after the Final Closing date), and Purchaser shall proceed with the Closing on Unit 1 in its then "as-is" condition with no reduction in the Purchase Price. In such event, the Construction Agreement shall be modified to provide that Seller shall repair any damage caused by such casualty and Seller shall be entitled to receive compensation equal to the fair value of such repair work, as determined by the insurance settlement.

12. Condemnation. In the event that notice of any action, suit or proceeding shall be given prior to the Final Closing for the purpose of condemning any part of Unit 1 or more than a minimal portion of the Common Elements, or shall entitle the Tenant under the SOM Lease to terminate its lease or shall result in Purchaser's inability to completely disburse the Bond Proceeds within the time period required by the Bond Documents, Purchaser shall have the right to terminate its obligations hereunder within fifteen (15) business days after receiving written notice of such condemnation proceeding, and upon such termination, the Deposit shall be refunded to Purchaser in full termination of this Agreement, and the proceeds resulting from such condemnation shall be payable entirely to Seller. In the event that Purchaser elects to terminate as a result of a termination of the SOM Lease, Seller shall have the right (but not the obligation) to void such termination by paying to Purchaser for any net revenue loss sustained by Purchaser as a result of such termination. If Seller desires to make such payment, Seller shall do so by making such payment to Purchaser within ten (10) days after receiving Purchaser's notice of termination. In the event Purchaser shall not elect to terminate its obligations hereunder, the proceeds of such condemnation shall be equitably allocated between Seller and Purchaser based on the manner in which any such condemnation affects Unit 1 as compared to Unit 2.

13. Default. In the event of a default by Purchaser hereunder which remains uncured for more than five (5) business days following Purchaser' receipt of notice of such default, Seller shall be entitled to terminate this Agreement by delivery of written notice to Purchaser and shall be entitled to the Deposit (less Purchaser's Costs) as liquidated damages as its sole and exclusive remedy. Purchaser acknowledges that in the event of a default by Purchaser hereunder Seller will sustain substantial economic damages and losses of types and in amounts which are impossible to compute and ascertain with certainty as a basis for recovery and that the Parties have agreed that the Deposit represents liquidated damages in a fair, reasonable and appropriate amount. In the event of a default by Seller hereunder, Purchaser shall be entitled to the prompt return of the Deposit (without a deduction for Seller's Costs). Furthermore, Seller shall also be obligated to reimburse Purchaser for Purchaser's Costs to compensate Purchaser and the MSF for the expenses incurred in the pursuit of this transaction. Purchaser may alternatively maintain an action for specific performance as its sole

and exclusive remedies. "Purchaser's Costs" shall be the sum of all third party costs and expenses incurred by Purchaser in relation to the negotiation and execution of this Agreement and all costs and expenses incurred by the MSF in connection with the Transaction Bonds (including but not limited to all attorneys' fees, underwriting fees and the costs of all contractors and consultants). In no event shall Purchaser's Costs exceed Seven Hundred Fifty Thousand Dollars ($750,000). Escrow Agent shall disburse to Purchaser Purchaser's Costs at the same time it tenders the balance of the Deposit to Seller, in the event of Purchaser's default. As used herein, the term "Seller's Costs" shall mean all costs of title insurance, survey, environmental reports, transfer taxes, Sellers attorney's and consultants fees and costs, Seller's real estate commissions, Seller's due diligence costs, costs of updated appraisals, and all other costs of Seller associated with the transaction contemplated hereby. In no event shall Seller's Costs exceed Seven Hundred Fifty Thousand Dollars ($750,000).

14. Mutual Covenants.

A. Seller shall be solely responsible for and shall not allow Purchaser to suffer any loss from and in respect to any claims accruing and/or asserted by tenants, creditors or employees of or claimants against Seller or of the portion of the Real Estate that will be Unit 1 for occurrences up to and including the date of Final Closing. In no event shall Purchaser assume any liability of Seller, except to the extent expressly set forth herein. The parties acknowledge that this is not a sale of a business nor shall Purchaser be deemed a successor of Seller.

B. Purchaser shall be solely responsible for and shall not allow Seller to suffer any loss from and in respect to any claims for occurrences asserted by tenants, creditors or employees of or claimants against Purchaser or of Unit 1 arising from events first occurring after the date of Final Closing.

15. Broker. The parties acknowledge that no broker or real estate agent has been involved in this transaction and each Party shall protect the other Party from any claim made by any broker or agent claiming through a Party.

16. Governing Law. This Agreement shall be governed by Michigan law.

17. Binding Effect. This Agreement shall bind the parties hereto, their respective successors and assigns. Purchaser shall have the right to assign all or a portion of its interest hereunder without the Seller's consent to the MSF, but not to any other party.

18. Notices. Any notices, demands or requests required or permitted to be given hereunder must be in writing and shall be deemed to be given (i) when hand delivered, or (ii) one (1) business day after delivery to Federal Express or similar overnight service for next business day delivery, or (iii) three (3) business days after deposit in the U.S. mail first class postage prepaid. In all cases notices shall be addressed to the parties at their respective addresses as follows:

If to Seller: Boji Group of Lansing, LLC
Attn: Ron Boji
124 West Allegan Street, Suite 2100
Lansing, Michigan 48933

With a copy to:	John N. Hindo, Esq. Mekani, Orow, Mekani, Shallal, & Hindo, P.C. 255 S. Old Woodward, Suite 310 Birmingham, Michigan 48009
And a copy to :	Lowell Salesin, Esq. Honigman Miller Schwartz & Cohn, PLLC 39400 Woodward Avenue, Suite 101 Bloomfield Hills, MI 48304
If to Purchaser:	Michigan State Senate 100 W. Capitol Avenue S-5 Lansing, Michigan 48933
With a copy to:	Miller Canfield Paddock and Stone, P.L.C. Attn: Joseph M. Fazio, Esq. 101 N. Main Street, 7th Floor Ann Arbor, Michigan 48104

19. Time for Performance. In the event the last date for performance of any obligation or for giving any notice hereunder falls on a Saturday, Sunday or legal holiday in Michigan, then the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday in such state. Time shall be of the essence for purposes of this transaction.

20. Confidentiality. Except as reasonably necessary to consummate the provisions of this Agreement, the parties shall keep this Agreement, the transaction contemplated hereby, and all financial and business information pertaining hereto and to the Real Estate, strictly confidential. In the event this Agreement fails to close, through no fault of Seller, Purchaser shall return to Seller any information concerning the Real Estate obtained from Seller. The provisions of this Paragraph 20 are subject to any disclosure required by law.

21. Number And Gender. Whenever required by the context or use in this Agreement, the singular word shall include the plural word and the masculine gender shall include the feminine and/or neuter gender, and vice versa.

22. Entire Agreement. This Agreement, together with all documents attached hereto and referred to herein constitutes the entire and integrated Agreement between the Parties superseding and canceling all prior and contemporaneous arrangements, understandings or agreements, including letters of intent, if any, whether written or oral, by and between the Parties relative to the subject matter of this Agreement. No modification hereof may be claimed to have been made or exist unless and until reduced to writing and signed by the respective parties hereto.

23. Option. In the event that Final Closing occurs, Seller grants to Senate an exclusive and irrevocable option (the "Option") to purchase Unit 2 upon the terms and conditions herein contained. Such option shall mature upon termination of the lease with Dykema (the "Dykema Lease") (which occupies Unit 2), or the failure of Dykema to exercise any option to renew in existence on the date hereof. Seller shall notify Purchaser within thirty (30) days after Seller is able

to ascertain that the Dykema Lease will expire ("Seller's Notice"). Senate shall have ninety (90) days from the date of Seller's Notice to notify Seller that Senate is exercising its option ("Senate's Notice"). If such option is timely exercised, Senate and Seller shall enter into a Purchase Agreement for Unit 2 (the "Unit 2 Purchase Agreement") within thirty (30) days after Senate's Notice is delivered to Seller containing the terms contained in this Paragraph 23. The Unit 2 Purchase Agreement shall be negotiated in good faith, and, to the extent reasonable, be on the same terms and conditions as this Purchase Agreement (but without the provisions relating to the Construction Agreement or Condominium Documents); shall have a thirty (30) day due diligence and title review period; shall have costs and prorations allocated as set forth herein but adjusted to reflect Unit 2 rather than Unit 1, and at the Senate's option, shall not contain provisions relating to the Transaction Bonds. Senate shall acquire Unit 2 on an "as-is where-is" basis. Senate shall have exclusive possession of Unit 2 from and after the closing of Unit 2. The purchase price for Unit 2 shall be Three Hundred Twenty Dollars ($320.00) per square foot of floor area of Unit 2. The parties agree that Unit 2 contains 32,204 square feet. At such time as the Unit 2 Purchase Agreement is signed, Senate shall deposit with the Escrow Agent a sum equal to Fifty Thousand Dollars ($50,000.00) of the purchase price as its earnest money deposit, to be applied in the same manner as set forth in this Agreement. If Senate fails to timely exercise the Option after Seller delivers Seller's Notice, or if Senate exercises the Option but the closing thereunder does not occur for any reason other than Seller's default, the Option shall lapse and terminate and Senate shall have no further right to acquire Unit 2 pursuant to the Option. The Option shall in all events be subordinate to any third party financing that encumbers Unit 2, and in the event of a foreclosure of such financing, or a deed given in lieu of such financing, or any similar event which causes a transfer of Unit 2 to such third party lender or its designee, the Option shall become null and void and of no further force and effect. Seller agrees any financing which it may place on Unit 2 following the date of Closing shall in no event exceed ninety (90%) percent of the purchase price for Unit 2 which the parties agree shall be Nine Million Two Hundred Seventy-Four Thousand Seven Hundred Fifty-Two Dollars ($9,274,752.00) (subject to increase as the purchase price increases), as such amount may be increased based upon the immediately following sentence. The parties agree that the per square foot purchase price of floor area of $320.00 per square foot shall remain constant through and including June 1, 2023, same being the date that the Dykema Lease term will expire, if Dykema does not exercise its second five (5) year renewal option. From and after June 1, 2023, the per square foot purchase price shall increase at the rate of two percent (2%) per annum, cumulatively (the "Purchase Price Escalator"). Seller, in its capacity as the owner of Unit 2 and the landlord under the Dykema Lease, agrees that it, so long as the option is in effect, shall not, nor shall it allow any successor in interest, to modify the renewal terms of the Dykema Lease by (i) providing additional option terms, (ii) reducing the rent payable during such option term or other provisions relating to the exercise of such renewal option, nor shall the Seller offer any other inducements to encourage Dykema to renew that are not already expressly stated within the Lease. Seller represents and covenants to Senate that the existing term of the Dykema Lease expires on May 18, 2018 that the tenant thereunder has two renewal options, each of five years in duration, at rental rates that are fixed. At the Final Closing the parties shall execute and record a memorandum evidencing the Senate's option rights as herein provided so as to give record notice of such rights to any successors in interest.

24. Right of First Offer – Air Rights. Seller agrees that in the event that, during such time as Senate occupies all or any part of Unit 1, Seller elects to either: (i) sell the expansion air rights allocated to the Condominium, or (ii) expand the Condominium into such air rights, Seller shall first notify the Senate (the "Seller ROFO Notice") and the Senate shall have a period of ninety (90) days in which to notify Seller (the "Senate ROFO Notice") that Senate desires to enter into

negotiations for the acquisition of such air rights or expanded space, as the case may be. The Senate ROFO rights shall be exclusive and irrevocable. In such event, Senate and Seller shall negotiate the terms of any such purchase in good faith, taking into account all then existing market conditions and shall attempt to execute a purchase agreement therefor within sixty (60) days after the Senate ROFO Notice has been given. If the parties are unable to agree upon the form of such a purchase agreement within such sixty (60) day period, despite their good faith efforts to do so, then either party shall have the right to terminate the negotiations at any time thereafter until any such purchase agreement is executed, in which event the right of first offer contemplated by this Paragraph 24 ("ROFO Right") shall be null and void. Furthermore, if Senate fails to timely send the Senate ROFO Notice after Seller delivers the Seller ROFO Notice, or if Senate exercises the ROFO Right and a Purchase Agreement is executed but the closing thereunder does not occur for any reason other than Seller's default, the ROFO Right shall lapse and terminate and Senate shall have no further ROFO Right. The ROFO Right shall in all events be subordinate to any third party financing that encumbers Unit 2 and which includes the property rights contemplated by the ROFO Right, and in the event of a foreclosure of such financing, or a deed given in lieu of such financing, or any similar event which causes a transfer of Unit 2 to such third party lender or its designee, the ROFO Right shall become null and void and of no further force and effect.

25. Right of First Offer – Unit 1. Senate agrees that in the event it desires to sell Unit 1 to any party (other than the conveyance of Unit 1 from MSF to the Senate in accordance with the Transaction Bonds) it shall first notify Seller (the "Transferor ROFO Notice") and Seller shall have a period of ninety (90) days in which to notify the transferor (the "Transferee ROFO Notice") that Seller desires to enter into negotiations for the acquisition of Unit 1 (the "Unit 1 ROFO Rights"). The obligations of this Section 25 shall not bind any governmental authority which may succeed to the interest of the MSF or the Senate in Unit 1. The Unit 1 ROFO Rights shall be exclusive and irrevocable. In such event, the transferor and Seller shall negotiate the terms of any such purchase in good faith, taking into account all then existing market conditions and shall attempt to execute a purchase agreement therefor within sixty (60) days after the Transferee ROFO Notice has been given. If the parties are unable to agree upon the form of such a purchase agreement within such sixty (60) day period, despite their good faith efforts to do so, then either party shall have the right to terminate the negotiations at any time thereafter until any such purchase agreement is executed, in which event the Unit 1 ROFO Right shall be null and void. Furthermore, if Seller fails to timely send the Transferee ROFO Notice after the transferor delivers the Transferor ROFO Notice, or if Seller exercises the Unit 1 ROFO Right and a Purchase Agreement is executed but the closing thereunder does not occur for any reason other than the transferor's default, the Unit 1 ROFO Right shall lapse and terminate and Seller shall have no further Unit 1 ROFO Right. The Unit 1 ROFO Right shall in all events be subordinate to any third party financing that encumbers Unit 1, and in the event of a foreclosure of such financing, or a deed given in lieu of such financing, or any similar event which causes a transfer of Unit 1 to such third party lender or its designee, the Unit 1 ROFO Right shall become null and void and of no further force and effect. Seller acknowledges that the Unit 1 ROFO Right shall not bind MSF and that the ROFO right shall not be applicable to any conveyance of MSF to a governmental or quasi-governmental entity to which the bonding rights for the Transaction Bonds have been granted (a "Successor Entity), but in such event the Unit 1 ROFO Right shall remain in place with respect to the Senate. MSF should not need Senate's consent to transfer the facility to a Successor Entity or to sell the facility if the Senate defaults under the Bonds, and the Senate shall not modify or amend its lease with MSF to terminate its right to acquire Unit 1 thereunder.

26. Section 1031 Exchange. Seller and Purchaser agree to cooperate with each to complete a like-kind exchange under the rule IRC Section 1031 Exchange. Neither Seller nor Purchaser shall incur any additional liability or financial obligation as a consequence of Seller's or Purchaser's contemplated exchange.

27. Survival. The provisions of Paragraphs 14, 23, 24 and 25 shall survive the Final Closing.

IN WITNESS WHEREOF, the Purchaser has executed this Agreement on the date signed by Purchaser shown below and Seller has accepted same on the date signed by Seller shown below.

PURCHASER:

MICHIGAN SENATE, established and existing pursuant to Article IV; Section 2 of the Constitution of the State of Michigan of 1963

By: _____
Its: Majority Leader

By: _____
Its: Secretary

Date signed by Purchaser: Dec 18, 2014

SELLER:

BOJI GROUP OF LANSING, LLC,
a Michigan limited liability company

By: _____
Its: Authorized member

Date signed by Seller: December 18, 2014

ACKNOWLEDGEMENT OF ESCROW AGENT

Midstate Title Agency hereby acknowledges the receipt of Seven Million Dollars ($7,000,000.00) to be held in escrow by the undersigned in strict accordance with the terms of this Agreement. By executing this Agreement the undersigned agrees to act as Escrow Agent in accordance therewith.

Midstate Title Agency, LLC
a MICHIGAN TITLE AGENCY

By: Richard Baker

Its: Escrow Officer

Exhibit "A"
Legal Description

EXHIBIT A – LEGAL DESCRIPTION OF BUILDING

Lot 12 Also that part of Lot 11 described as beginning at the Northeast corner of Lot 11; thence Southerly along the East line of Lot 11 a distance of 104.04 feet from the Northeast corner of Lot 12; thence Westerly to a point on the West line of Lot 11 a distance of 104.33 feet Southerly from the Northwest corner of Lot 12; thence Northerly along the West line of Lot 11 to the Northwest corner of Lot 11; thence Easterly along the North line of Lot 11 to the point of beginning, Block 116, of the Original Plat of the City of Lansing. Also together with and subject to the rights of ingress and egress and other provisions set forth in a certain Easement Agreement recorded in Liber 3114, page 1126 Ingham County Records.

Exhibit "B"
Title Commitment Mark-Up

OWNERS POLICY OF TITLE INSURANCE

Issued by

Old Republic National Title Insurance Company

SCHEDULE A

Policy No.: Pro Forma

File No.: **33-14392854-ELN**

Commonly Known As: 201 Townsend Street, Lansing, MI 48933
Amount of Insurance: **$41,000,000.00** Premium: **$31,800.00**

Date of Policy: **December 5, 2014, at 8:00am**

1. Name of Insured:

   Michigan Strategic Fund

2. The estate or interest in the Land that is insured by this policy is:

   Fee Simple

3. Title to the Land is vested in:

   Michigan Strategic Fund

4. The land referred to in this policy is described as follows: City of Lansing, County of Ingham, State of Michigan

   Proposed Unit 1, Capitol View Condominium, City of Lansing, Ingham County, Michigan a Condominium according to the Master Deed thereof recorded in Instrument No. _____, Ingham County Records, and designated as Ingham County Condominium Subdivision Plan No.___, and any amendments thereto, together with an undivided interest in the common elements of said condominium as set forth in said Master Deed, and any amendments thereto, as described in Act 59 of the Public Acts of Michigan of 1978, as amended. Together with and subject to the rights of Ingress and Egress and other provisions as set forth in a certain easement agreement recorded in Liber 3114, Page 1126, Ingham County Records.

COUNTERSIGNED:
MIDSTATE TITLE AGENCY, LLC

Paul C. Anast

Paul C. Anast
AUTHORIZED SIGNATORY

OWNER'S POLICY OF TITLE INSURANCE

Issued by

Old Republic National Title Insurance Company

SCHEDULE B

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Delete
2. Delete
3. Delete
4. Delete
5. Delete
6. Delete
7. Delete
8. Delete
9. Delete
10. Delete
11. Covenants, conditions and restrictions and other provisions but omitting restrictions, if any, based on race, color, religion, sex, handicap, familial status or national origin as contained in instrument recorded in Liber 2936, Page 759.
12. Delete
13. The terms, provisions and conditions contained in that certain Easement Agreement recorded June 18, 2004 in Liber 3114, Page 1126.
14. Rights of the co-owners of Capitol View Condominium in general and limited common elements as set forth in the Master Deed as amended and as described in Act 59 of the Public Acts of 1978 as amended, and all the terms and conditions, regulations, restrictions, easements and other matters set forth in the above described Master Deed and Statutes.
15. Delete

ENDORSEMENT

Attached to Policy No. Pro Forma

Issued By Old Republic National Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements to it.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By _____ *President*

Attest _____ *Secretary*

Paul C Arnold

Authorized Officer or Agent

ENDORSEMENT

Attached to Policy No. Pro Forma

Issued By Old Republic National Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of the failure of a building, known as 201 Townsend Street, to be located on the Land at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By _____ *President*

Attest _____ *Secretary*

Paul C Arnett
Authorized Officer or Agent

Endorsement

SAME AS SURVEY

Attached to and made a part of Policy Number Pro Forma

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey made by _____ dated _____, and designated Job No. _____.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Paul C Arnett

Authorized Officer or Agent

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By _____ *President*

Attest _____ *Secretary*

ORT Form 4468
ALTA 25-06 10/16/08

Endorsement
DELETION OF ARBITRATION

This endorsement is to be attached to and become a part of Policy No. Pro Forma of OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY.

DELETION OF ARBITRATION

The paragraph titled "ARBITRATION" in the Conditions of this policy is hereby deleted.

This endorsement, when countersigned by an authorized officer or agent, is made part of said policy as of the policy date thereof and is subject to the Schedules, Conditions and Exclusions from Coverage therein contained, except as modified by the provisions hereof.

Paul C Arnett

Authorized Officer or Agent

ORT Form 4108 9/07
Deletion of Arbitration, ALTA Policies

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By Marc A Bibeau *President*

Attest David Wold *Secretary*

Endorsement
CONDOMINIUM

Attached to Policy No. Pro Forma

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.
2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.
3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 3, the words "restrictive covenants" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.
4. The priority of any lien for charges and assessments provided for in the condominium statutes and condominium documents at Date of Policy over the lien of any Insured Mortgage identified in Schedule A.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at Date of Policy because of any present encroachments or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.
7. The failure of the Title by reason of a right of first refusal, to purchase the unit and its common elements that was exercised or could have been exercised at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Authorized Officer or Agent

By _____ *President*

Attest _____ *Secretary*

Endorsement

COMMERCIAL ENVIRONMENTAL PROTECTION LIEN

Attached to and made a part of Policy Number Pro Forma

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of an environmental protection lien that, at Date of Policy, is recorded in the Public Records or filed in the records of the clerk of the United States district court for the district in which the Land is located, unless the environmental protection lien is set forth as an exception in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Paul C Arnett

Authorized Officer or Agent

ORT Form 4466
ALTA 8.2-06 10/16/08

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By [signature] *President*

Attest [signature] *Secretary*

Endorsement
UTILITY ACCESS

Attached to and made a part of Policy Number Pro Forma

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the lack of a right of access to the following utilities or services:
[CHECK ALL THAT APPLY]

Water service	Natural gas service	Telephone service
Electrical power service	Sanitary sewer	Storm water drainage

either over, under or upon rights-of-way or easements for the benefit of the Land because of:

(1) a gap or gore between the boundaries of the Land and the rights-of-way or easements;

(2) a gap between the boundaries of the rights-of-way or easements ; or

(3) a termination by a grantor, or its successor, of the rights-of-way or easements.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Paul C Arnett
Authorized Officer or Agent

By Mark A Bilsky *President*

Attest David Wold *Secretary*

ORT Form 4466
ALTA 17.2-06 10/16/08

Endorsement
ACCESS AND ENTRY

Attached to Policy No. Pro Forma

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from Townsend Street (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Paul C Arnett
Authorized Officer or Agent

By _____ *President*

Attest _____ *Secretary*

Exhibit "C"
Condominium Documents

MASTER DEED

CAPITOL VIEW CONDOMINIUM

This Master Deed is made and executed on this ____ day of _____, 2015, by Boji Group of Lansing, L.L.C., a Michigan limited liability company, ("Developer"), whose address is 124 W. Allegan, Suite 2100, Lansing, MI 48933, in pursuance of the provisions of the Michigan Condominium Act (being Act 59 of the Public Acts of 1978, as amended) (the "Act").

RECITALS

WHEREAS, The Developer desires by recording this Master Deed, together with the Bylaws attached hereto as **Exhibit A** and together with the Condominium Subdivision Plan attached hereto as **Exhibit B** (both of which are incorporated by reference into and made a part of this Master Deed), to establish the real property described in Article II below, together with the improvements located and to be located on the real property, and the appurtenances thereto, as a business Condominium Project under the provisions of the Act.

NOW, THEREFORE, the Developer does, upon the recording hereof, establish Capitol View Condominium (the "Condominium," the "Project," or the "Condominium Project") as a Condominium Project under the Act and does declare that Capitol View Condominium shall, after such establishment, be held, conveyed, hypothecated, encumbered, leased, rented, occupied, improved, or in any other manner utilized, subject to the provisions of the Act, and to the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in this Master Deed and Exhibits A and B hereto, all of which shall be deemed to run with the land and shall be a burden and a benefit to the Developer, its successors and assigns, and any persons acquiring, owning or leasing an interest in the Condominium Premises, and their respective successors and assigns. In furtherance of the establishment of the Condominium Project, it is provided as follows:

ARTICLE I

TITLE AND NATURE

The Condominium Project shall be known as Capitol View Condominium, Ingham County Condominium Subdivision Plan No. The Condominium Project is established in accordance with the Act. The Units contained in the Condominium, including the number, boundaries, dimensions and area of each, are set forth completely in the Condominium Subdivision Plan attached as **Exhibit B** hereto. Each Unit is capable of individual utilization on account of having its own entrance from and exit to a Common Element of the Condominium Project or easements provided herein. Each Co-owner in the

Condominium Project shall have an exclusive right to his or her Unit and shall have undivided and inseparable rights to share with other Co-owners the General Common Elements of the Condominium Project.

ARTICLE II

LEGAL DESCRIPTION

The real estate which is submitted to the Condominium Project established by this Master Deed is described as follows:

LOT 12 AND PART OF LOT 11, BLOCK 116 OF THE ORIGINAL PLAT, CITY OF LANSING, INGHAM COUNTY, MICHIGAN AS RECORDED IN LIBER 2 OF PLATS, ON PAGE 36, INGHAM COUNTY RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 12; THENCE ALONG THE SOUTH RIGHT-OF-WAY LINE OF ALLEGAN STREET (82.5 FEET WIDE) S.89°22'05"E., 165.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 12; THENCE ALONG THE EAST LINE OF SAID LOTS 11 AND 12 S.00°36'07"W., 104.04 FEET; THENCE N.89°28'08"W., 165.00 FEET TO A POINT ON THE WEST LINE OF SAID LOT 11; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF TOWNSEND STREET (82.5 FEET WIDE) N.00°36'07"E., 104.33 FEET TO THE POINT OF BEGINNING. ALSO TOGETHER WITH AND SUBJECT TO THE RIGHTS OF INGRESS AND EGRESS AND OTHER PROVISIONS AS SET FORTH IN A CERTAIN EASEMENT AGREEMENT RECORDED IN LIBER 3114, PAGE 1126, INGHAM COUNTY RECORDS.

together with and subject to easements and restriction of record, and all governmental limitations and reserving onto the Developer the air rights from the roof of the existing building as of the date of this Master Deed on the foregoing described parcel and continuing upward subject to the nonexclusive incidental use of the Co-owners as provided by the terms hereof.

Tax Id: 3301-01-16-327-02
Commonly Known As: 205 North Allegan, Lansing, MI 48933

ARTICLE III

DEFINITIONS

Certain terms are utilized not only in this Master Deed and the attached **Exhibits A and B**, but are or may be used in various other instruments such as, by way of example and not limitation, the deeds, mortgages, liens, land contracts, easements and other instruments affecting the establishment of, or transfer of, interests in Capitol View Condominium as a condominium. Wherever used in such documents or any other pertinent instruments, the terms set forth below shall be defined as follows:

Section 1. Act. The "Act" means the Michigan Condominium Act, being Act 59 of the Public Acts of 1978, as amended.

Section 2. Administrator. "Administrator" means the person designated under Section 54(1) of the Act to administer the affairs of the Condominium. The "Administrator" shall initially be the Owner of Unit 2 until such time (i) as an association of Co-owners may be established by the Co-owners which association shall be a non-profit corporation organized under Michigan law of which all Co-owners shall be members, and if established the association shall administer, operate, manage and maintain the Condominium or (ii) an Administrator Transfer Event (as hereinafter defined) has occurred and the Unit 1 Owner has elected to either assume the Administrator duties or appoint a third party acceptable to the Unit 1 Owner and Unit 2 Owner as the Administrator. Any references to an association in the Condominium Documents, the Act, or elsewhere shall be deemed to be references to the acting Administrator from time to time if no association has been established. If an association is formed by the Co-owners, the Administrator shall be deemed to have assigned its rights to said Association and to have resigned upon such assignment, and all, references in the Condominium Documents to the Administrator shall be deemed references to the Association. An Administrator Transfer Event shall be any of the following so long as continuing: (i) The Developer or its affiliated entities shall sell, transfer, and/or cease to be an Owner (directly or indirectly) and Developer does not expressly retain the right to the "Administrator"; (ii) the owner of Unit 2, in its capacity as the Administrator, or the management company engaged by the Administrator shall default in their respective obligations hereunder or the management agreement, which default remains uncured for more than 30 days following written notice of such default by the Unit 1 Owner, or an additional 60 days if the default is not reasonably curable within such 30 day period, but the defaulting party has undertaken the commitment and such actions necessary to effect such cure.

Section 3. Building. "Building" means the building located on the land described in Article II.

Section 4. Bylaws. "Bylaws" means the attached Exhibit A, being the Bylaws setting forth the substantive rights and obligations of the Co-owners and required by Section 3(8) of the Act to be recorded as part of the Master Deed. If and when an association is formed as a non-profit corporation, the Bylaws shall be amended to include appropriate provisions so that the Bylaws shall also constitute the corporate bylaws of the association as provided for under the Michigan Nonprofit Corporation Act. Any amendments to the Bylaws pursuant to this Section 4 shall contain such terms and otherwise be in a form acceptable to the Co-Owners.

Section 5. Common Elements. "Common Elements," where used without modification, means both the General and Limited Common Elements described in Article IV, below.

Section 6. Condominium Documents. "Condominium Documents" means and includes this Master Deed and the attached Exhibits A and B as the same may be amended from time to time.

Section 7. Condominium Premises. "Condominium Premises" means and includes the land described in Article II above, all improvements and structures thereon, and all easements, rights and appurtenances belonging to Capitol View Condominium as described above or in this Master Deed.

Section 8. Condominium Project, Condominium or Project. "Condominium Project," "Condominium" or "Project" means Capitol View Condominium, as a Condominium Project established in conformity with the Act.

Section 9. Condominium Subdivision Plan or Plan. "Condominium Subdivision Plan" or "Plan" means the attached Exhibit B.

Section 10. Co-owner or Owner. "Co-owner" means a person, firm, corporation, partnership, limited liability company, association, trust or other legal entity, or any combination thereof, who or which owns one or more Units in the Condominium Project. The term "Owner," wherever used, shall be synonymous with the term "Co-owner" and shall include the Developer so long as the Developer owns any Unit in the Condominium. No tenant or occupant of the Condominium or any portion thereof shall, solely by virtue of such tenancy or occupancy be a Co-owner. Nothing in this Master Deed shall prevent a Co-owner from assigning its rights to an occupant of a Unit owned by such Co-owner for so long as such occupant is in possession of such Unit, it being agreed that if such Unit Owner is a Governmental Entity (as hereinafter defined) and bonds are outstanding, then such assignment shall only be to an entity that does not violate the terms of Article 4, Section 8 or cause a use of Unit 1 which would impair the exclusion of interest of the Bonds from gross income for Federal Income Tax purposes. The Unit 1 Owner has heretofore assigned irrevocably all such rights to the Michigan Senate, established and existing pursuant to Article IV; Section 2 of the Constitution of the State of Michigan of 1963 (the "Senate") and the Senate assumes all such obligations.

Section 11. Developer. "Developer" means Boji Group of Lansing, L.L.C., a Michigan limited liability company who has made and executed this Master Deed, and its successors and assigns. Both successors and assigns shall always be deemed to be included within the term "Developer" whenever, however and wherever such terms are used in the Condominium Documents. All Development Rights of the Developer reserved herein are assignable in writing; provided, however that conveyances of Units by the Developer including conveyances to a "successor developer" as defined in Section 135 of the Act shall not serve to assign the Developer's Development Rights unless the instrument of conveyance expressly so states. Notwithstanding anything contained herein to the contrary, in the event that the Developer shall cease to own all or part of a Unit (directly or indirectly) then, in that event the Developer shall be deemed to have transferred and assigned to the Administrator and, in the absence of an Administrator, to the Condominium Association established pursuant to the terms of this Master Deed, all of the Developer's rights except and excluding the rights of the Developer under Article 8, Section 1 hereof, to expand the Condominium, any expansion, however, being subject to the express terms and limitations of Article 8.

Section 12. Development Rights. "Development Rights" means Developer's rights to develop the Condominium as distinguished from Developer's rights as an Owner of one or more Units, subject, in all events, to the express limitations contained herein. Development Rights include, by way of illustration but not limitation, all rights arising from the Act or the Condominium Documents to develop, expand and/or convert the Condominium, all easements and similar rights to use the Condominium for purposes related to its development and all rights to amend the Condominium Documents. The Developer Rights do not include the right to contravene or limit any right of an Owner hereunder or in the Bylaws, or the right to alter or encroach upon or encumber a Unit, except as expressly provided herein. Developer specifically waives any right to maintain model units or offices in the Common Elements.

Section 13. Development and Sales Period. "Development and Sales Period" shall mean that period of time from the date of recording of this Master Deed until that later of the date on which neither the Developer nor any affiliate thereof owns any Unit and the date on

which Developer's right to expand the Condominium and develop the air rights over the Condominium expire pursuant to the provisions of this Master Deed.

Section 14. Occupant. "Occupant" means any Person from time to time entitled to the use and occupancy of a portion of any Unit in the Condominium under any lease, sublease, license, concession or other similar agreement.

Section 15. Permittee. "Permittee" means all Occupants and the officers, directors, partners, members, employees, agents, contractors, customers, vendors, suppliers, visitors, invitees, licensees, subtenants and concessionaires of Occupants insofar as their activities relate to the intended use of the Condominium. Among others, Persons failing to follow rules and regulations (approved by the Unit 1 Owner and Unit 2 Owner) of the Condominium on the Common Elements or Easement Areas will not be considered to be Permittees.

Section 16. Percentage of Value means the Percentages of Value assigned to the Units as set forth in Article V of this Master Deed.

Section 17. Person. "Person" means an individual, firm, corporation, partnership, association, limited liability company or partnership, trust, the state or an agency of the state or other legal entity, or any combination thereof.

Section 18. Unit or Condominium Unit. "Unit" or "Condominium Unit" each mean a single Unit in Capitol View Condominium, as such enclosed space may be described in Article V, Section 1 of this Master Deed and on the attached Exhibit B, and shall have the same meaning as the term "Condominium Unit" as defined in the Act.

Section 19. Written or Writing. "Written" or "Writing" in addition to their common definitions will include communications by electronic transmission, including but not limited to fax and email. When a notice or communication is transmitted electronically, the notice or communication is deemed to be given when electronically transmitted to the person entitled to the notice or communication in a manner authorized by the person.

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 and vice versa.

ARTICLE IV

COMMON ELEMENTS

The Common Elements of the Project, and the respective responsibilities for maintenance, decoration, repair or replacement thereof, are as follows:

Section 1. General Common Elements. The General Common Elements are, except as otherwise noted on the Plan:

(a) Land. The land described in Article II hereof.

(b) Construction. Foundations, supporting columns, the roof (including without limitation, the roof trusses and rafters), the structural elements of the floors between each story of the Building and Building perimeter walls but excluding the windows and doors therein that serve only a single Unit.

(c) Easements and Rights. All beneficial easement that serve the Condominium.

(d) Electrical. The electrical transmission mains throughout the Project up to the point of connection to meters or submeters for individual Unit service and the electrical meters or submeters which serve the Common Elements for example without limitation the lobby lights, the elevators, the backup generators, and the emergency lights.

(e) Exterior Common Lighting. The exterior common lighting system throughout the Project, including all electrical transmission lines, lighting fixtures, common meters and related equipment which are not otherwise attached to a Limited Common Element.

(f) Telephone. The telephone system throughout the Project up to the point of connection to service leads for individual Unit service.

(g) Gas. The gas distribution system throughout the Project up to the point of entry into a Unit for service to that Unit.

(h) Telecommunications. The telecommunications system, if any, up to the point of connection for individual Unit service.

(i) Sanitary Sewer. The sanitary sewer system throughout the Project up to the point of entry into a Unit for service to that Unit.

(j) Water. The water distribution system throughout the Project up to the point of entry into a Unit for service to that Unit.

(k) General Common Element Service Meters. Any meters used to provide power or other services to the General Common Elements.

(l) Lobbies, Janitorial Rooms, Mechanical, Trash and Phone Rooms. The Building lobbies on the first floor and the mechanical, electrical, trash and phone rooms as depicted on the Condominium Subdivision Plan, to the extent not included with the Easement Area on the Plan.

(m) HVAC Duct Work and Air Shaft. The air shaft that serves the Building and to the extent that HVAC duct work serves all of the Units or serves the Common Elements, such duct work shall be a General Common Element.

(n) Cooling Tower. The cooling tower that serves the Building and all of the Units.

(o) Steam System. The common feed system for steam up to the point of the steam coil(s) that serves a Unit or Units.

(p) Fire Suppression System, Fire Pump, and Fire Alarm System. The fire suppression, fire pump and fire alarm systems that serve the Building.

(q) Energy Management System. The energy management system and all related equipment that serve the Building.

(r) Trash Storage. The trash storage and removal area that serve Unit 1 and Unit 2 of the Building.

(s) Key Fab System. The key fab entry system that serves the Units.

(t) Staircases and Stairwells. Any staircase and/or stairwell that provides ingress and egress to and from the Building from any unit, to the extent not included within the Easement Area on the Plan.

(u) Signage and Building Name. So long as Unit 1 is owned by a Governmental Entity (and thereafter such rights shall vest in Developer), the Unit 1 Owner shall have the unilateral right to designate the name of the Building. Signage designated as a General Common Element on the Plans shall be a General Common Element for purposes of the assessments.

(v) Elevators. The elevators and all related equipment including without limitation, the elevator shafts to the extent same serve all Units.

(w) Shown on Condominium Subdivision Plan. Any other areas delineated as General Common Elements on the Plan, if any.

(x) Other. Such other elements of the Project not designated as General or Limited Common Elements and which are intended for common use or are necessary to the existence, upkeep, appearance, utility or safety of the Project, as determined by the Developer from time to time.

Section 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 are as follows, except as otherwise noted on the Plan:

(a) Shown on Condominium Subdivision Plan. Any areas delineated as Limited Common Elements on Exhibit B, the Condominium Subdivision Plan, if any.

(b) Meters. Utility meters and sub-meters serving a particular Unit.

(c) Windows and Doors. The windows and doors in the perimeter walls of a Unit.

(d) Interior Surfaces. The interior surfaces of the Unit perimeter walls.

(e) HVAC. The HVAC equipment that serves a single Unit shall be a Limited Common Element appurtenant to the Unit which it serves to the extent not within such Unit.

(f) Steam Coils. The steams coil(s) that serve a particular Unit.

(g) Signage. Signage for a particular Co-owner or its Tenant or Permittees shall be appurtenant to the Unit which it serves to the extent not within such Unit. Except with respect to any rights of occupants of Unit 2, as shown shown on the Site Plan, Unit 1 shall have the exclusive rights to place signage on the north façade of the Building .

(h) Elevators. The elevators and all related equipment, including without limitation, elevator shafts, to the extent same serve only one Unit.

Section 3. Responsibilities. The respective responsibilities for the maintenance, decoration, repair and replacement of the Common Elements are as follows:

(a) Co-owner Responsibilities.

(1) Units and Limited Common Elements. The total responsibility for the costs of maintenance, decoration, repair and replacement of the Unit and all improvement therein, shall be borne by the Co-owner of the Unit. Co-Owners shall maintain their Units and the improvement therein in first class condition and repair (including the making of all necessary replacements to them); provided that exterior window washing and glazing of exterior windows shall be the responsibility of the Administrator. Co-owners shall be responsible for the replacement and repair of the Limited Common Element windows appurtenant to their respective Units. Failure of any Co-Owner to maintain its Unit and Limited Common Elements as required by the Condominium Documents shall entitle the Administrator to enter upon such Co-Owner's Unit and Limited Common Elements and cure such defaults in accordance with the provisions of this Master Deed (subject to the notice and cure period set forth below).

(2) Utility Services. The costs of service of utilities separately metered or sub-metered to a particular Unit shall be borne by the Co-owner of the Unit to which such services are furnished. Co-owners shall be responsible for maintenance, repair and replacement of any utility that serves only such Co-owner's Unit from and including the meter or sub-meter for that utility, from that meter or submeter and throughout that Co-owner's Unit.

(3) Windows and Doors. The Limited Common Elements windows and doors shall be repaired, replaced and maintained by the Co-owner of the Unit to which they are appurtenant, except that the washing and glazing of exterior windows shall be the responsibility of the Administrator.

(4) HVAC and Steam Coils. The HVAC system and steam coil(s) and all related equipment that are Limited Common Elements appurtenant to a particular Unit shall be maintained, repaired and replaced by the Co-owner of such Unit.

(5) Signage. Maintenance, repair and replacement and the costs thereof of any Limited Common Element signage shall be the responsibility of the Co-owner of the Unit to which such sign pertains. All such signage shall be in compliance with all sign ordinances of the City of Lansing and must be approved in writing by the Administrator prior to installation.

(b) Administrator Responsibilities; Common Elements. The maintenance, repair and replacement and the costs thereof of all General Common Elements, Easements Areas and Limited Common Elements to the extent not specified to be the responsibility of the Co-owner of the Unit to which they are appurtenant, shall be borne and undertaken by the Administrator and passed through to the Co-owners, subject to any provisions of the Bylaws expressly to the contrary.

Section 4. Failure of Owner or Administrator to Perform Maintenance Responsibilities. In the event an Owner, Occupant or the Administrator fails to maintain, decorate, repair or replace any items for which it is responsible ("Defaulting Party'), the Administrator, and each of the Owners shall have the right, but not the obligation, to take whatever action or actions it deems desirable (including giving notice of default to, and to demand the performance of the party with whom the Administrator has contracted with for such service) to so maintain, decorate, repair or replace any such items, all at the expense of the Defaulting Party, but shall not unreasonably interfere with the use and occupancy of any party in possession of such Unit. Such right shall be conditioned upon ten (10) days' advance written notice to the Defaulting Party, (or in the event of an emergency after such notice as is practical under the circumstances), of the intention to take such action and the Defaulting Party has not cured such failure during such period. Failure of the Occupant or any Owner to take any such action shall not be deemed a waiver of the Administrator's or the other Owners' right to take any such action at a future time, nor shall the Administrator or any other Owner or Occupant be liable to any Owner, Occupant or any other Person for failure to take any such action. The Administrator or an Owner enforcing its rights pursuant to this Section 5 shall have easements in furtherance of the rights accorded them hereunder as set forth in this Master Deed and no exercise of such rights shall be deemed to be a trespass or other infringement of the rights of any Owner, Occupant or other Person and shall not render the Administrator, Occupant or the enforcing Owner liable to any Person whatsoever on account of such exercise. All reasonable, documented costs incurred by the Administrator or the enforcing Owner in performing any responsibilities under this Section which are required in the first instance to be borne by the Defaulting Party shall be assessed against such Defaulting Party, and the cost therefor, together with interest thereon from the date of outlay at a rate equal to the lesser of: (i) six (6%) percent in excess of the prime lending rate published in The Wall Street Journal (or its successor);or (ii) the highest rate permitted by applicable law (the "Interest Rate"), shall be secured by a lien on the Unit and improvements thereon owned by the Defaulting Party, which lien shall be effective upon the recording of a notice thereof in the office of the Ingham County Register of Deeds. The lien shall be subordinate: (i) to any first mortgage now or hereafter affecting the subject Unit ("First Mortgage"); and (ii) to any purchaser at any foreclosure sale (as well as any grantee by deed in lieu of foreclosure) under any First Mortgage or any purchaser after the Unit is transferred to a First Mortgagee pursuant to a deed in lieu of foreclosure, subject only to liens thereafter accruing pursuant to the Condominium Documents. Any costs becoming assessable hereunder shall include not only the direct costs of such maintenance, repair, replacement or decoration but shall also include reasonable, documented indirect costs, including without limitation, reasonable legal fees, incurred by the assessing party in taking such action.

Section 5. Utility Systems. Some or all of the utility lines, systems (including mains and service leads) and equipment and the telecommunications 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, and the telecommunications shall be General Common Elements or Limited Common Elements, only to the extent of the Co-owners' interest therein, if any, and Developer makes no warranty whatever with respect to the nature or extent of such interest, if any.

Section 6. Use of Units and Common Elements. No Co-owner shall use his or her Unit or the Common Elements or Easement Areas 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 Unit, Easement Areas or the Common Elements. No Limited Common Element may be modified or its use enlarged or diminished by the Administrator or another Co-owner without the written consent of the Co-owner to

whose Unit it is appurtenant. Any use of a Unit must be consistent with permitted uses under the City of Lansing zoning ordinance to the extent such ordinance is applicable to a Unit or the Co-owner thereof (it being agreed that nothing herein shall be deemed consent by any party which is exempt from such ordinance to be bound by any such ordinances).

Section 7. Private Use Prohibited. For so long as Unit 1 is owned and occupied by a Governmental Entity, such Unit shall not be owned, leased, occupied or used by any entity and/or person except a Governmental Entity, except that the Owner of Unit 1 shall have the right to lease, license and grant a possessory interest in and to portions of Unit 1 to a person or entity which is not a governmental entity for up to 5% of the aggregate usable square feet of the such Unit 1, including such non-governmental occupant and/or uses as may benefit all other occupants of the building, including, but not limited to, coffee shops, cafes, and sundries shops. Notwithstanding the foregoing, no such limitations shall prevent the use of the Easements within Unit 1 by the parties benefitted thereby. It shall be permissible for a Governmental Entity to deny the request to allow a non-governmental use to occur within a Unit owned and occupied by a Governmental Unit based upon the opinion of nationally recognized bond counsel for such Unit Owner that such use by a non-governmental entity or person shall constitute a "private use" pursuant to the private activity regulations as are contained in Treasury Regulations Sections 1.141-0 to 15, or if such use or ownership by a person or entity that is not a governmental unit conflicts with the established limitations on use which are required by Government Unit Owner associated with security, confidentiality and/or access to the general Common Elements and/or easement. Any managing agent engaged by the Administrator and/or the Association shall be pursuant to a management contract which otherwise qualifies as a "safe harbor management contract" under Revenue Procedure Ruling 97-13 ("Rev. Proc. 97-13") as issued by the Internal Revenue Service or any successor pronouncement or regulation.

ARTICLE V

UNIT DESCRIPTIONS, PERCENTAGES OF VALUE AND CO-OWNER RESPONSIBILITIES

Section 1. Description of Units. Each Unit in the Condominium Project is described in this paragraph with reference to the Condominium Subdivision Plan of Capitol View Condominium attached to this Master Deed as Exhibit B, as prepared by Nowak & Fraus, whose address is 46777 Woodward Ave., Pontiac, Michigan 48342. There are initially two Units in the Condominium Project established by this Master Deed. Each Unit shall include that space contained within the exterior walls of the Building and to the center of any interior wall that partitions a Common Element or another Unit and above and below the structural floor joists of each floor, excluding the Common Elements located therein, all as shown on the floor plans and sections in the Condominium Subdivision Plan and delineated with heavy outlines, together with all appurtenances thereto.

Section 2. Percentage of Value. The percentage of value (but not the value of each Unit's vote) shall be based on the Floor Area of each Unit. "Floor Area" of each unit means the number of square feet of gross floor space on all floor levels with a Unit including any mezzanine space, measured from the exterior faces of exterior walls to the center of any party wall (adjusted so that the total Percentages of Value equal 100%). No deduction or exclusion from floor area shall be made by reason of columns, stairs, shafts or other interior construction or equipment or Easement Areas. Except as provided otherwise herein, the

percentage of value assigned to each Unit shall be determinative of each Co-Owner's respective share of the Common Elements of the Condominium Project and, the proportionate share of each respective Co-Owner in the proceeds and the expenses of administration, but not the value of votes. Pursuant to the engineer's calculations in connection with preparation of the Site Plan on Exhibit B, the entire Floor Area, excluding Easement Areas is _____ square feet. The total value of the Project is 100%.

Section 3. The Percentage of Value assigned to each Unit is as follows:

Unit:	Area:	Percentage of Value
1	_____ sq ft	__%
2	_____ sq ft	__%
3	_____ sq ft	__%

[Unit 3 - Nominal sq ft and % of Value – Unit 3 will not share in costs relating to the Easement Agreement nor will it have voting rights with respect to same]

The Owners shall be responsible for their share (based upon Percentage of Value) of all costs of administration of the Condominium, including but not limited to, all maintenance, repair and replacement of the Common Elements and Easement Areas.

ARTICLE VI

SUBDIVISION, CONSOLIDATION AND OTHER MODIFICATIONS OF UNITS

Notwithstanding any other provision of the Master Deed or the Bylaws, Units in the Condominium may be subdivided, consolidated, modified (subject in all events to the written consent of the affected Owner) and the boundaries relocated, in accordance with Sections 48 and 49 of the Act and this Article; such changes in the affected Unit or Units shall be promptly reflected in a duly recorded amendment or amendments to this Master Deed.

Section 1. By Co-owners. Any Co-owner (including the Developer in its capacity as a Co-owner), without the consent of any other Co-owner or any mortgagee of any Unit, may take the following action:

(a) Subdivide Units. Subdivide or resubdivide any Units which it owns and in connection therewith to construct any improvements within its Unit reasonably necessary to effect the subdivision, any or all of which may be designated by Common Elements or Easement Areas so long as such designations do not affect the rights of the other Co-owners or increase the costs payable by any other unit owner under Article ___, Section 3(b). Such subdivision or resubdivision of Units shall be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the expense of the subdividing Co-owner. The Administrator shall be authorized to execute such amendment.

(b) Contiguous Units. Consolidate under single ownership two or more Units which it owns which are separated only by Unit boundaries or Limited Common Elements or Easement Areas. Such consolidation of Units shall be given effect by an appropriate

amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the sole discretion of the consolidating Co-Owner. Provided, however, that in no event shall the number of Units in the Condominium Project be less than two.

(c) Relocate Boundaries. Relocate any boundaries between adjoining Units which it owns or with the written consent of the adjoining Unit Co-owner. The relocation of such boundaries shall be given effect by an appropriate amendment or amendments to this Master Deed in the manner provided by law, which amendment or amendments shall be prepared by and at the sole discretion of the relocating Unit Co-owner with the permission of the Co-owner of any other Unit whose boundaries are affected by such amendment.

(d) Amend to Effectuate Modifications. In any amendment or amendments resulting from the exercise of the rights reserved to the Co-owners above, each portion of the Unit or Units resulting from such subdivision, consolidation or relocation of boundaries shall be separately identified by number and the percentage of value as set forth in Article V above for the Unit or Units subdivided, consolidated or as to which boundaries are relocated shall be allocated to each resultant new Condominium Unit. Such amendment or amendments to the Master Deed shall also contain such further definitions of General or Limited Common Elements or Easement Areas as may be necessary to adequately describe the Units in the Condominium Project as so modified. All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendment or amendments of this Master Deed to effectuate the foregoing and to such proportionate reallocation of percentages of value of Units. Such amendments may be effected without the necessity of rerecording an entire Master Deed or the Exhibits hereto.

Section 2. Limited Common Elements. Limited Common Elements shall be subject to assignment and reassignment in accordance with Section 39 of the Act and in furtherance of the rights to subdivide, consolidate or relocate boundaries described in this Article VI.

Section 3. Lease of Suites by Co-owners. Each Co-owner shall have the sole right (without subdividing its Unit as described above in Section 6.3) to lease or grant occupancy rights to portions of its Unit(s) as separate suites to separate tenants without the consent of any other Co-owner or the Association.

Section 4. No Interruption of Utilities. Neither the Administrator nor any Co-owner shall interrupt utility services to the Condominium Premises at any time without the express written consent of all affected Co-owners, which consent shall not be unreasonably withheld, provided, however, any interruption of any permitted removal, reworking and relocation of existing utilities such as power, water, sewer, exterior lighting, etc., by the Administrator or any Co-owner shall be done in a manner that minimizes the material impact of any utility shutoff or capping.

ARTICLE VII

CONVERTIBLE AREAS; AMENDMENT PROCEDURE

Section 1. Designation of Convertible Areas. The roof (other than portions thereof which are part of Unit 3) and all space above it is designated as a Convertible Area,

subject in all events to the nonexclusive right of the Co-owners, and may be modified and converted into Limited Common Element or part of a Unit if and when the Developer either expands the Condominium vertically or creates a new condominium in the airspace above the Condominium. Additionally, with the consent of the Owner of Unit 3, not to be unreasonably withheld, Unit 3 shall be relocated to the new roof area with a description of such Unit subject to the approval of the Unit 3 Owner in its sole discretion.

Section 2. Right to Modify the Elevators. The Developer shall have the right at its own cost and expense to modify the Elevators if and when the Developer either expands the Condominium vertically or creates a new condominium in the airspace above the Condominium[; provided that the Unit 1 dedicated elevators shall remain dedicated to Unit 1 but may be modified to the extent necessary but shall not otherwise make such elevators available for use by other Unit Owners without the Unit 1 Owner's consent].

Section 3. Compatibility of Improvements. All improvements constructed within the Convertible Areas described above shall be reasonably compatible with the improvements on other portions of the Condominium Project. No improvements, other than as above indicated, may be created on the Convertible Areas.

Section 4. Amendment of Master Deed. Any exercise of the convertible rights pursuant to this Article shall be governed by the provisions as set forth below and shall be given effect by appropriate amendments to this Master Deed in the manner provided by law, which amendments shall be prepared by and at the cost of the Developer. There shall be no adjustment in the percentages of value based on exercise of the rights contained in this Article unless the Floor Area of a Unit is changed or additional floor area is constructed as a result of the exercise of the convertible rights in which case the percentages of value shall be adjusted accordingly. In no event shall the percentage of value attributed to Unit 1 increase.

Section 5. Redefinition of Common Elements. Such amendments to the Master Deed shall also contain such further definitions and redefinitions of General or Limited Common Elements and Easement Areas as may be necessary provided any such amendment does not materially or adversely affect the rights of any Co-owner in violation of the Act or as provided herein.

Section 6. Consent of Interested Persons. All of the Co-owners and mortgagees of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendments to this Master Deed as may be proposed by the Developer to effectuate the purposes of this Article. Such amendments may be effected without the necessity of re-recording the entire Master Deed or its Exhibits and may incorporate by reference all or any pertinent portions of this Master Deed and its Exhibits.

Section 7. Compatibility. The exercise of the rights reserved in Article and the affected Common Elements shall, subject to the terms hereof, be reasonably compatible with the Condominium Project and shall not materially increase or decrease the burdens or obligations imposed on the other Unit Co-Owners as the result of the exercise of the conversion rights reserved in this Master Deed.

Section 8. Certification; No Interference. In connection with the expansion of the Condominium Project into the Conversion Areas, at least 30 days prior to commencement of construction, the Developer shall provide to the Unit 1 Owner notice of expansion and a certification from a structural engineer that the building is suitable to support such additional

stories. Additionally, the Developer shall not materially interfere with the use of the Units during any period of construction, or use any Common Area or Easement Area to facilitate such work without consent of the Unit Owners. Prior to commencing any work under this Articles VII the Developer shall provide to the Unit Owners copies of all final plans for all prosed alterations to the General Common Elements and the Limited Common Elements of the Condominium, and a construction schedule for such work, all of which shall be subject to the approval of the Co-Owners, such approval not to be unreasonably withheld. Developer shall (i) perform all work in compliance with all applicable laws, rules, and regulations; (ii) cause the work to be completed in a lien free manner; (iii) shall obtain and maintain such insurance, as may be reasonably required by the Co-owners, at Developer's sole cost. Developer shall diligently proceed with all such work once commenced without interruption until completed and shall indemnity, defend, and hold all parties harmless from and against all claims, costs, damages, losses, and expenses, incurred by any Co-owner as a result of such work.

ARTICLE VIII

EXPANSION OF THE CONDOMINIUM

Section 1. Area of Future Development. The Condominium established pursuant to this Master Deed consisting of three (3) Units is an Expandable Condominium under the Act to contain in its entirety a maximum of six (6) Units (not including additional Units that may be created by subdivision). Additional Units and corresponding Common Elements and Easement Areas may be created in the airspace above the Building subject to the terms of Articles VII, supra (the "Area of Future Development").

Section 2. Increase in Number of Units. Developer reserves the right to increase the number of Units in the Condominium, at the sole option of the Developer from time to time, within a period ending no later than thirty (30) years from the date of recording this Master Deed, by the addition to this Condominium of any portion of the Expansion Area and the inclusion of Units thereon by the addition of stories to the Building. Section 32(c) of the Act limits to six (6) years after recording of the Master Deed, the time within which the Developer may exercise its right to expand the condominium. Inasmuch as this Condominium is a non-residential condominium which is intended to be owned by sophisticated business persons, **purchasers and mortgagees and other persons interest in or to become interested in the Condominium from time to time do hereby waive the six-year expansion limitation of Section 32(c) of the Act and hereby expressly waive any right which they or any of them may have under the Act to limit Developer's expansion right to six (6) years.** Subject to the terms of this Master Deed, the location, nature, appearance, design (interior and exterior) and structural components of all such additional Units as may be included shall be determined by the Developer subject to any applicable required approval by the City of Lansing. All such improvements and additional stories to the Building shall be reasonably compatible with the existing Building as reasonably determined by the Developer.

Section 3. Expansion Not Mandatory. Nothing herein contained shall in any way obligate the Developer to enlarge the Condominium. There are no restrictions on the election of the Developer to expand the Condominium other than as explicitly set forth herein. There is no obligation on the part of the Developer to add to the Condominium all or any portion of the Expansion Area or to create any additional Units, Easement Areas or Common Elements.

Section 4. Amendment of Master Deed and Modification of Percentages of Value. Such expansion of the Condominium shall be given effect by appropriate amendments to this Master Deed in the manner provided by law, which amendments shall be prepared by the Developer, and in which the Percentages of Value set forth in this Master Deed shall be proportionately readjusted when applicable in order to preserve a total value of one hundred (100%) percent for the entire Condominium resulting from such amendments to this Master Deed.

Section 5. Redefinition of Common Elements. Such amendments to the Master Deed shall also contain such further definitions and redefinitions of General or Limited Common Elements, and the Easements Areas, as may be necessary to adequately describe, serve and provide access to the additional Units or Common Elements being added to the Condominium by such amendments, as reasonably determined by Developer without a material adverse effect on Unit 1 Owner's use thereof. In connection with any such amendments, Developer shall not have the right to materially and adversely change the nature of any Common Element or Easement Area previously included in the Condominium for any purpose reasonably necessary to achieve the purposes of this Article or any other purpose under this Master Deed (including, but not limited to, creating a new Unit for purposes of separating any cell tower areas) without the consent of the Unit 1 Owner, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 6. Right to Modify Floor Plans. So long as the Developer has an interest in any portion of the Condominium Project, the Developer further reserves the right to amend and alter any Unit described in the Plan attached hereto owned by it or its affiliates; provided that any modifications to Units will require the consent of Unit Owners prior to such modification and any alterations of the exterior of the Building shall require the consent of the Unit 1 Owner (not including any alteration as part of the expansion of the Condominium). The nature and appearance of all such altered Building and/or Units (with such Unit Owner consent) shall be determined by the Developer in its sole but reasonable judgment subject to any required applicable approval by the City of Lansing. All such improvements shall be reasonably compatible with the existing structure in the Condominium, as determined by the Developer in its reasonable discretion.

Section 7. Waiver and Consent of Interested Persons. Subject to the limitations above, all of the Owners and Mortgagees of Units and other Persons interested or to become interested in the Condominium from time to time shall be deemed to have irrevocably and unanimously consented to such amendments to this Master Deed as may be proposed by the Developer to effectuate the purposes of this Article and to any proportionate reallocation of Percentages of Value of existing Units which the Developer may determine necessary in conjunction with such amendments. All such interested Persons irrevocably appoint the Developer as agent and attorney for the purpose of execution of such amendments to the Master Deed and all other documents necessary to effectuate the foregoing. Such amendments may be effected without the necessity of rerecording the entire Master Deed or the Exhibits hereto and may incorporate by reference all or any pertinent portions of this Master Deed and the Exhibits hereto.

ARTICLE IX

EASEMENTS

Section 1. Easement for Maintenance of Encroachments and Utilities. In the event of any encroachments 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, Building, Common Elements and Units for the benefit of the Co-Owners, Administrator and any public or municipal utility for the continuing maintenance, repair, replacement, enlargement of or tapping into all utilities in the Condominium. There shall exist easements of support with respect to any Unit interior wall which supports a Common Element.

Section 2. Grant of Easements. The Developer (and after Developer no longer owns a Unit, the Administrator) shall be empowered and obligated to grant such reasonable easements, licenses, rights of-entry and rights-of-way over, under and across the Condominium Premises for utility purposes or other lawful purposes, as may be necessary for the benefit of the Condominium. No easements created under the Condominium Documents may be modified, nor may any of the obligations with respect thereto be varied, without the consent of each person benefited or burdened thereby.

Section 3. Administrator and Co-owner Easements for Maintenance, Repair and Replacement. The Developer, the Administrator, the Co-owners and all public or private utilities shall have such easements over, under, across and through the Condominium Premises, including all Units, Easement Areas and Common Elements, as may be necessary to fulfill any responsibilities of maintenance, repair, replacement or upkeep which they or any of them are required or permitted to perform under the Condominium Documents or by law or to respond to any emergency or common need of the Condominium; provided, however, such person exercising such easement rights shall be responsible for repairing or restoring any resulting damages to any Unit. Provided further, however, that the easements granted hereunder shall not entitle any person other than the Owner thereof to gain entrance to the interior of a Unit without prior advance notice as is reasonable under the then existing circumstances (except that no notice will be necessary in emergency circumstances).

Section 4. Easements Reserved by the Developer.

(a) Utilities. The Developer reserves for the benefit of itself, it successors and assigns, and all future owners of the Area of Future Development or any portion or portions thereof, perpetual easements to utilize, tap, tie into, extend and enlarge all utilities located within the Condominium and to install new utilities within the General Common Elements of the Condominium or any improvements lying within the Condominium including without limitation, electric, telephone cable television and internet, water, gas, and sewer. In the event the Developer utilizes taps, ties into, extends or enlarges any utilities located in the Condominium, or installs any new utilities therein, the Developer shall be obligated to pay all of the expenses reasonably necessary to restore the Condominium Premises to their state immediately prior to such utilization, tapping, tying-in, extension or enlargement. After initial installation, all expenses of maintenance, repair and replacement of any utilities referred to in this section that serve all Units in the Condominium shall be shared by this Condominium and any units created in the Area of Future Development which are served by such utilities. If additional Units are created that are within the Condominium, ongoing expenses of any utilities referred to in this section shall be shared according the provisions of Article IV and V of this Master Deed and the Bylaws.

Developer further reserves the right, at any time to grant easements for utilities over, under and across the General Common Elements and Easements of the Condominium Premises to appropriate government agencies, public or private utility companies. Any such easement may

be made by the Developer without the consent of any Co-owner, mortgagee or other person. All of the Co-owners and mortgages of Units and other persons interested or to become interested in the Project from time to time shall be deemed to have irrevocably and unanimously consented to such amendments to this Master Deed as may be required to effectuate such grants of easement.

(b) Elevators and Stairwells. The Developer reserves for the benefit of itself, it successors and assigns, and all future owners of the Area of Future Development or any portion or portions thereof, perpetual easements to utilize and extend the General Common Element and Easement Area elevators and stairwells located within the Condominium and to replace or modify the elevators within the Condominium to serve improvements constructed within the Area of Future Expansion. In the event the Developer utilizes taps, ties into, extends or enlarges any utilities located in the Condominium, or installs any new utilities therein, the Developer shall be obligated to pay all of the expenses reasonably necessary to restore the Condominium Premises to substantially their state immediately prior to such utilization, tapping, tying-in, extension or enlargement. After initial installation, all expenses of maintenance, repair and replacement of any utilities referred to in this section that are served by all Units in the Condominium shall be shared by this Condominium and any units created in the Area of Future Development which are served such utilities and which are not contained within this Condominium based on the relative Floor Areas of the Units within the Condominium and the additional units created in the Area of Future Development that are in a separate condominium. If additional Units are created that are within the Condominium, ongoing expenses of any utilities referred to in this section shall be shared according the provisions of Article IV and V of this Master Deed and the Bylaws provided that Unit 1's minimum share shall continue to apply.

(c) Easement for Ingress and Egress. Developer reserves for itself and its successors and assigns perpetual non-exclusive easements over and to the Common Elements and Easement Areas including without limitation the lobby, the stairwells and the elevators for ingress and egress to and from any and all units that may be created in the Area of Future Expansion.

(d) Easement to Mechanical and Utility Rooms. The Developer reserves for itself and its successors and assign perpetual non-exclusive easements for access to and the use of any Common Element and Easement Area mechanical, and utility rooms and the equipment therein or associated therewith.

(e) Easement of Support. The Developer reserves for itself and its assigns a perpetual easement of support for utilization of the structural elements of the Building which may be used by the Developer, its successors and assigns, to add stories onto the Building to construct additional stories to be comprised of additional Units.

(f) Easement for Development and Construction. Subject to the limitations contained herein and in the Bylaws, Developer reserves for itself and its assigns during the Development and Sales Period, an easement to, through and over all General Common Elements for such access as may be reasonably necessary or convenient to enable Developer to develop or construct improvements on or benefitting any Unit subject to compliance with the Condominium Documents and all applicable laws, codes and ordinances and subject to the Developer's obligation to restore the condition of any area disturbed by the exercise of this easement right. Developer shall not have access to, through and over a Unit (other than the Easement Areas) for the foregoing purposes shall not be allowed without the consent of the

Co-owner of such Unit which consent shall not be unreasonably withheld, conditioned or delayed.

(g) Easement for Use of the Roof. Subject to the rights of the Owner of Unit 3, Developer reserves a nonexclusive perpetual easement over the roof of the Building for the purpose of Developer or its assignees or lessees, constructing, maintaining, repairing, operating and/or leasing communication equipment including but not limited to satellite dishes, cell towers and antenna, including as reasonably necessary, as determined by Developer, areas within Unit 2 and Unit 3 housing equipment from time to time for such towers and antenna. Revenues generated from such communication equipment shall be the sole property of the Developer, including but not limited to any existing cell tower or related income. A Co-owner shall have a non-exclusive easement to install communication equipment on the roof so long as (i) Developer consents thereto which consent may not be unreasonably withheld, conditioned or delayed; (ii) such communication equipment is for the exclusive use of that Co-owner or the occupants of the Co-owner's Unit and for the sole purpose of the business conducted in such Unit; (iii) such communication equipment will not interfere with any existing communication equipment then located on the roof; and (iv) installation will not damage the roof or cause any roofing warranties to be voided.

(h) Easement for Access to Roof. The Developer, the Administrator, and the Unit 1 Owner shall have a non-exclusive perpetual easement through Unit 2 on the eighth and ninth floors of the Building and the future expansion area, if constructed, to access the roof to install, maintain, replace, and repair such telecommunications and other equipment required for its operation and, as it relates to the Developer and Administrator, to access the cooling tower. Except in the case of an emergency or other urgent situation, access shall be during normal business hours with not less than 2 business days' prior notice to the Occupant of Unit 2.

Section 5. Easement Area. By execution hereof, the Developer shall be deemed to have granted to the Developer, the Administrator, the Co-owners and their Permittees perpetual non-exclusive easements over, under, across and through the Condominium Premises, including all Units and Common Elements, in those areas identified on the Plan as "Easement Areas" for purposes of ingress, egress, and other purposes stated herein from time to time, including purposes necessary to fulfill any responsibilities of maintenance, repair, replacement or upkeep which they or any of them are required or permitted to perform under the Condominium Documents or by law or to respond to any emergency or common need of the Condominium; provided, however, such person exercising such easement rights shall be responsible for repairing or restoring any resulting damages to any Unit caused by such person. The maintenance, repair and replacement of such Easement Areas shall be administered in all respects in the same manner as the maintenance, repair and replacement of General Common Elements (including but not limited to allocation, assessment and collection of costs for same). The use of the Easement Areas shall be subject to the rules and regulations promulgated by the affected unit owner from time to time. In the event of any dispute as to the purpose or intent of any particular Easement Area, the affected unit owners shall be the sole arbiter of such dispute.

ARTICLE X

AMENDMENT

This Master Deed and the accompanying Bylaws and Condominium Subdivision Plan may be amended with the consent of 66-2/3% of the votes of the Co-owners, except as hereinafter set forth:

Section 1. Modification of Units or Common Elements. No Unit dimension may be modified in any way without the consent of the Co-owner of such Unit nor may the nature or extent of Limited Common Elements or the responsibility for maintenance, repair or replacement thereof be modified in any way without the written consent of the Co-owner of any Unit to which the same are appurtenant.

Section 2. Mortgagee Consent. Whenever a proposed amendment would materially alter or change the rights of mortgagees generally, then such amendments shall require the approval of 66-2/3% of all first mortgagees of record allocating one vote for each mortgage held.

Section 3. By Administrator or Developer. The Administrator and Developer shall each have the rights to amend the Master Deed, Bylaws and Condominium Subdivision Plan as are provided elsewhere in the Condominium Documents and unless otherwise provided herein such amendments may be made without the consent of the Co-owners or any mortgagee.

Section 4. Change in Percentage of Value. The value of the vote of any Co-owner and the corresponding proportion of common expenses assessed against such Co-owner shall not be modified without the written consent of such Co-owner and his mortgagee, nor shall the percentage of value assigned to any Unit be modified without like consent unless otherwise provided in this Master Deed, except in connection with any expansion, contraction, or modification of the Condominium or Common Elements.

Section 5. Termination, Vacation, Revocation or Abandonment. The Condominium Project may not be terminated, vacated, revoked or abandoned without the written consent of 100% of the Co-owners.

Section 6. When Effective. Any amendment to the Master Deed shall become effective upon recording of such amendment in the office of the Ingham County Register of Deeds.

Section 7. Binding. A copy of each amendment to the Master Deed shall be furnished to every Co-owner after adoption. Any amendment adopted in accordance with this Article shall be binding upon all persons who have an interest in the Project irrespective of whether such persons actually receive a copy of the amendment.

ARTICLE XI

Major Decisions

To the extent that under this Master Deed or the accompanying Bylaws are to be amended or any action taken which requires the vote or consent of the Unit Owners, notwithstanding any provisions to the contrary, the consent of the Owner of Unit 2 shall be required before taking any of the following

actions:

1. Replacement of the Administrator;
2. Approval of the Annual Budget (if not approved, last years budget applies with 2% escalation per the Bylaws);
3. Commencement of litigation on behalf of the Co-Owners or Association;
4. Modification of any Easements; and
5. Levying of any special assessments.

(signature page follows)

DEVELOPER:

BOJI GROUP OF LANSING, L.L.C.,
a Michigan limited liability company

By: _____

Its:

STATE OF MICHIGAN)
) SS
COUNTY OF)

On this _____ day of _____, _____, this Master Deed was acknowledged before me by _____, the _____ of Boji Group of Lansing, L.L.C., a Michigan limited liability company, on behalf of the company.

_____
_____, Notary Public
_____ County, Michigan
My commission expires: _____

Drafted by and when recorded return to:

Thomas W. Forster II
Honigman Miler Schwartz and Cohn LLP
39400 Woodward Ave., Suite 101
Bloomfield Hills, MI 48304
248-566-8440

23437523.2\060542-00554
12/12/14

EXHIBIT A

BYLAWS
OF CAPITOL VIEW CONDOMINIUM

ARTICLE I - ADMINISTRATOR

Capitol View Condominium, a Condominium located in the City of Lansing, Ingham County, Michigan, shall be administered by the Administrator. The Administrator shall initially be as provided in the Master Deed and may be replaced by an association of Co-owners as provided in these Bylaws. Until an Association is formed by the Co-Owners, the Administrator shall act as the Person designated under Section 54(1) of the Act to administer the affairs of the Condominium. The Administrator, in connection with undertaking its obligations as set forth herein, may engage a management agent, the fee for which shall also be considered an administrative expense of the Condominium. Such management agent may be an affiliate of Developer. Any management agreement between the Administrator (or the Association) and a third party shall be subject to the approval of the Unit 1 Owner and Unit 2 Owner and shall comply with Article ___, Section ___ of the Master Deed. If the Administrator does not engage the services of a management company, the Administrator may self-manage the Condominium and shall be entitled to charge a reasonable fee approved by the Unit 1 Owner and Unit 2 Owner for its services which shall be considered an expense of administration payable by assessments as set forth below.

ARTICLE II - ASSESSMENTS

All expenses arising from the management, administration and operation of the Condominium, including with respect to the Easement Areas, in pursuance of the Condominium Documents and the Act shall be levied against the Units and the Owners thereof in accordance with the following provisions:

Section 1. Assessments for General Common Elements

All costs incurred in satisfaction of any liability arising within, caused by, or connected with the Common Elements (which are the responsibility of the Administrator) or the administration of the Condominium shall constitute expenditures affecting the administration of the Condominium and all sums received as the proceeds of, or pursuant to, any policy of insurance securing the interest of the Owners against liabilities or losses arising within, caused by, or connected with the Common Elements (for which the Administrator has responsibility) or the administration of the Condominium shall constitute receipts affecting the administration of the Condominium, within the meaning of Section 54(4) of the Act.

Section 2. Determination of Assessments

Subject to the provisions of the Master Deed, assessments shall be determined in accordance with the following provisions:

(a) Regular Assessments. The Administrator from time to time, but not less than annually, and in all events by the December 1st of the year prior to the beginning of the fiscal year of the Condominium, shall determine and give notice to the Owners of the regular assessment level based on recent past experience for all costs of operation, management, and maintenance in good repair of the Common Elements for which the Administrator has responsibility, including capital repairs and replacements, if any, and the said notice shall state both the amounts and due dates of the assessments. Such costs and expenses shall include any expenses incurred under or relating to easements and other agreements affecting the Condominium.

(b) Annual Budget. The Administrator shall establish an annual budget in advance for each fiscal year projecting all expenses for the forthcoming year which may be required for the proper operation, management, maintenance, repair and replacement of the Common Elements of the

Condominium for which the Administrator has responsibility, including a reasonable allowance for contingencies and reserves. Upon the adoption of an annual budget by the Administrator, a copy of the budget shall be delivered to the Owners and the assessment for said year shall be established based upon said budget. Should the Administrator at any time determine that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium and to keep in good repair the Common Elements for which the Administrator has responsibility, the Administrator shall have the immediate authority to increase the general assessment or to levy such additional assessment or assessments as it shall deem to be necessary. The Administrator shall also have the authority, without the Owners' consent, to levy assessments pursuant to the provisions of Article V, Section 4 hereof. The authority to levy assessments pursuant to this subsection shall rest solely with the Administrator for the benefit of the Owners and shall not be enforceable by any creditors of the Owners.

(c) Assessments for Capital Improvements. A majority in Percentage of Value and in number of Units must agree in writing upon any capital improvements (excluding capital repairs and replacements which are covered in (a) above) to be made to the General Common Elements or substantial modification to existing General Common Elements (as distinguished from ordinary or capital maintenance or repair thereof). Upon such agreement, the Administrator then shall have the power to levy and collect assessments for such improvements or modifications in the same manner as elsewhere herein provided for regular assessments.

(d) Apportionment of Assessments. Unless otherwise provided herein or in the Master Deed, all assessments levied against the Co-owners to cover expenses of administration shall be apportioned among and paid by the Co-owners in accordance with the Percentage of Value allocated to each Unit in the Master Deed without increase or decrease for the existence of any rights to the use of Limited Common Elements appurtenant to a Unit.

(e) General. The Condominium and the Common Elements for which the Administrator has responsibility are to be maintained in good repair and first class operating condition consistent with other similarly situated office buildings of comparable size, use, and character in the City of Lansing, Michigan metropolitan area, and the Administrator shall carry out its duties in accordance with this understanding.

Section 3. Payment of Assessments

Subject to the provisions of the Master Deed with respect to Unit 1 Owner's obligations, annual assessments as determined in accordance with Article II, Section 2(a) above shall be payable by Owners in such installments as the Administrator may reasonably determine (but not more often than quarterly and in any event with at least 3 months prior notice in change of frequency), commencing with acceptance of a deed to or a land contract vendee's interest in a Unit, or with the acquisition of fee simple title to a Unit by any other means.

Section 4. Penalty for Default

The payment of an assessment shall be in default if such assessment, or any part thereof, is not paid to the Administrator in full on or before the due date for such payment. Each installment in default for thirty (30) or more days may bear interest from the initial due date thereof at the Interest Rate until each installment is paid in full. Each Owner (whether one or more entities) shall be, and remain, personally liable for the payment of all assessments (including fines for late payment and costs of collection and enforcement of payment) pertinent to its Unit which may be levied while such Owner is the owner thereof (and during any statutory period of redemption during foreclosure), except a land contract purchaser from any Owner including Developer shall be so personally liable and such land contract seller shall not be personally liable for all such assessment levied up to and including the date upon which such land contract seller is entitled to take possession of the Unit following extinguishment of all rights of the land contract purchaser in the Unit. Payments on account of installments of assessments in default shall be applied as follows:

first, to costs of collection and enforcement of payment, including reasonable attorney's fees; second, to any interest charges and fines for late payment on such installments; and third, to installments in default in order of their due dates.

Section 5. Waiver of Use or Abandonment of Unit

No Owner may exempt itself from liability for its contribution toward the expenses of administration by waiver of the use or enjoyment of any of the Common Elements or by the vacation or abandonment of its Unit.

Section 6. Enforcement.

(a.) Remedies. In addition to any other remedies available to the Administrator, the Administrator may enforce collection of delinquent assessments by a suit at law for a money judgment and/or by foreclosure of the statutory lien that secures payment of assessments. An action to recover money judgments for unpaid assessment may be maintained without foreclosing or waiving the lien and an action for money damages and foreclosure may be combined in one (1) action. In the event of default by any of the Owners in the payment of any installment of the assessment levied against its Unit, the Administrator shall have the right to declare all unpaid installments of the assessment immediately due and payable. An Owner in monetary default under the Condominium Documents shall not be precluded from utilizing any of the General Common Elements or Easement Areas of the Condominium. In a judicial foreclosure action, a receiver may be appointed to collect a reasonable rental for the Unit from the Owner thereof or any Person claiming under it. All of these remedies shall be cumulative and not alternative.

(b.) Foreclosure Proceedings. Each Owner, and every other Person who from time to time has any interest in the Condominium, shall be deemed to have granted to the Administrator the unqualified right to elect to foreclose the lien securing payment of assessments either by judicial action or by advertisement. The provisions of Michigan law pertaining to foreclosure of mortgages by judicial action and by advertisement, as the same may be amended from time to time, are incorporated herein by reference for the purposes of establishing the alternative procedures to be followed in lien foreclosure actions and the rights and obligations of the parties to such actions. Further, each Owner and every other Person who from time to time has any interest in the Condominium shall be deemed to have authorized and empowered the Administrator to sell or to cause to be sold the Unit with respect to which the assessment(s) is or are delinquent and to receive, hold and distribute the proceeds of such sale in accordance with the priorities established by applicable law. Each Owner acknowledges that at the time of acquiring title to a Unit, it was notified of the provisions of this subsection and that it voluntarily, intelligently and knowingly waived notice of any proceedings brought by the Administrator to foreclose by advertisement the lien for nonpayment of assessments and a hearing on the same prior to the sale of the subject Unit.

(c.) Notice of Lien. **Subject to the provisions of Article XVII below as it relates to units owned by Governmental Entities, and the statutory prohibition on placing a lien on property owned by a Governmental Entity, the Administrator may not commence proceedings to foreclose a lien for unpaid assessments without recording and serving a notice of lien in the following manner:**

(i.) The notice of lien shall set forth the legal description of the Unit or Units to which the lien attaches, the name of the Co-owner of record thereof, and the amount due as of the date of notice, exclusive of interest, costs, attorney's fees and future assessments.

(ii.) The notice of lien shall be in recordable form, executed by the Administrator, and may contain such other information as the Administrator deems appropriate.

(iii.) The notice of lien shall be recorded in the office of the Ingham County Register of Deeds and shall be served upon the delinquent Co-owner by first class mail, postage prepaid, addressed to the last known address of the Co-owner at least ten (10) days in advance of the commencement of the foreclosure proceedings.

(d.) Expenses of Collection. The expenses incurred in collecting unpaid assessments, including interest at the Interest Rate, costs, actual attorneys' fees (not limited to statutory fees) and advances for taxes or other liens paid by the Administrator to protect its lien, shall be chargeable to the Owner in default and shall be secured by the lien on its Unit.

Section 7. Liability of Mortgagee

Notwithstanding any other provisions of the Condominium Documents, the mortgagee holding a first mortgage on any Unit in the Condominium which obtains title to a Unit pursuant to the remedies provided in the mortgage or by deed (or assignment) in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder acquires title to the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units that relate to the Common Elements for which the Administrator is responsible).

Section 8. Property Taxes and Special Assessments

All property taxes and special assessments levied by any public taxing authority shall be assessed in accordance with Section 131 of the Act.

Section 9. Personal Property Tax Assessment of Common Property

Tangible personal property of the Condominium owned or possessed in common by the Owners, and personal property taxes based thereon shall be treated as expenses of administration.

Section 10. Construction Lien

A construction lien otherwise arising under Act No. 497 of the Michigan Public Acts of 1980, as amended, shall be subject to Section 132 of the Act.

Section 11. Statement as to Unpaid Assessments

A purchaser of a Unit may request a statement of the Administrator as to the amount of any unpaid assessments thereon, whether regular or special. Upon written request to the Administrator, the Administrator shall provide a written statement of such unpaid assessments as may exist or a statement that none exist, which statement shall be binding for the period stated therein. Upon the payment of that sum within the period stated, the Administrator's lien for assessments as to such Unit for the period stated in the written statement shall be deemed satisfied; provided, however, that the failure of a purchaser to request such statement at least five (5) days prior to the closing of the purchase of such Unit shall render any unpaid assessments and the lien securing same fully enforceable against such purchaser and the Unit itself, to the extent provided by the Act.

ARTICLE III - ARBITRATION

Section 1. Scope and Election

Disputes, claims, or grievances arising out of or relating to the interpretation or the application of the Condominium Documents, or any disputes, claims or grievances arising among or between the Owners, or due to any deadlock as to decisions to be made by the Owners, upon the election and written consent of the parties to any such disputes, claims or grievances (which consent shall include an agreement of the Owners that the judgment of any circuit court of the State of Michigan

may be rendered upon any award pursuant to such arbitration), shall be submitted to arbitration and the parties thereto shall accept the arbitrator's decision as final and binding, provided that no question affecting the claim of title of any Person to any fee or life estate in real estate is involved. The Commercial Arbitration Rules of the American Arbitration Association as amended and in effect from time to time hereafter shall be applicable to any such arbitration. The Owners shall equally share the cost of such arbitration. Further, any such arbitration shall take place at an agreed location in Ingham County. Notwithstanding anything contained herein to the contrary, any claim or dispute with a Governmental Entity as a Unit Owner shall not be arbitrated. Rather, exclusive jurisdiction of all such claims, disputes, and demands of and/or involving the Governmental Entity is and shall be in the Court of Claims.

Section 2. Judicial Relief

In the absence of the election and written consent of the parties pursuant to Section 1 above, no Owner shall be precluded from petitioning the courts to resolve any such disputes, claims or grievances.

Section 3. Election of Remedies

Such election and written consent by the Owners to submit any such dispute, claim or grievance to arbitration shall preclude such parties from litigating such dispute, claim or grievance in the courts.

ARTICLE IV - INSURANCE

Section 1. Administrator Coverage. The Administrator shall carry all risk of physical loss coverage, vandalism and malicious mischief and liability insurance, and workmen's compensation insurance, if applicable, pertinent to the ownership, use and maintenance of the Common Elements and Easements of the Condominium for which the Administrator is responsible, fidelity bond coverage for the Administrator and any management agent who has access to and authority over any monies received by or payable to the Administrator and such other insurance as may be deemed advisable, and all such insurance shall be carried and administered in accordance with the following provisions:

(a) Respective Responsibilities. All such insurance shall be purchased by the Administrator for the benefit of the Co-owners and their mortgagees, as their interests may appear, and provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Co-owners. Unit owners must obtain additional insurance upon their Units and their appurtenant Limited Common Elements, at their own expense, in addition to the coverage carried by the Administrator. It shall be each Co-owner's responsibility to obtain insurance coverage for the interior of the Unit, the Limited Common Elements appurtenant to his/her Unit, personal property located within a Unit or elsewhere in the Condominium, as well as for all improvements and betterments to the Unit, and for personal liability and property damage for occurrences within a Unit, and the Administrator shall have absolutely no responsibility for obtaining such coverages. A Governmental Entity may elect to self-insure all such risks as to general liability coverage so long as such Governmental Entity is solvent. The Administrator and all Co-owners shall use their best efforts to see that all property and liability insurance carried by the Administrator or any Co-owner shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against any Co-owner or the Administrator. The liability insurance carried by the Administrator and the Co-owners shall, where appropriate, contain cross-liability endorsements to cover liability of the Co-owners as a group to anther Co-owner.

(b) Insuring of Common Elements. All General Common Elements of the Condominium shall be insured against fire and other perils covered by an all risk of physical loss policy, in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Administrator in consultation with its appropriate professional advisors. Such coverage may include interior walls within any Unit and shall exclude all fixtures, equipment, and trim within a Unit. Insurance for such fixtures, equipment, and trim, appliances, water heaters, heating and air conditioning equipment, wall covering, window treatments and floor coverings and appurtenant Limited Common Elements shall be obtained by and at the expense of the individual Co-owner.

(c) Cost of Insurance. All premiums for insurance purchased by the Administrator pursuant to these Bylaws shall be expenses of administration.

(d) Proceeds of Insurance Policies. Proceeds of all insurance policies owned for the Condominium Project shall be held in a separate account by the Administrator and distributed to the Co-owners and their mortgagees as their interests may appear; provided, however, whenever repair or reconstruction of the Condominium shall be required by the Administrator as provided in Article V of these Bylaws, the proceeds of any insurance received by the Administrator as a result of any loss requiring repair or reconstruction shall be applied for such repair or reconstruction, and in no event shall hazard insurance proceeds be used for any purpose other than for repair, replacement or reconstruction of the Condominium unless all of the institutional holders of first mortgages on Units in the Condominium have given their prior written approval.

(e) Determination of Primary Carrier. It is understood that there may be overlapping coverage between the Co-owners' policies and those of the Administrator, as required to be carried pursuant to this Article. In situations where both coverages/policies are applicable to a given loss, the provisions of this subsection shall control in determining the primary carrier. In cases of property damage to the Unit and its contents, the Co-owner's policy/carrier shall be deemed to be the primary carrier. In cases of property damage to the Common Elements for which the Administrator is responsible for insuring pursuant to these Bylaws, the Administrator's policy/carrier shall be deemed to be the primary carrier. In cases of liability for personal injury or otherwise, for occurrences in/on the Unit, the Co-owner's policy/carrier shall be deemed to be the primary carrier. In cases of liability for personal injury or otherwise, for occurrences in/on the Common Elements, the Administrator's policy/carrier shall be deemed to be the primary carrier. In all cases where the Administrator's policy/carrier is not deemed the primary policy/carrier, if the Administrator's policy/carrier contributes to payment of the loss, the Administrator's liability to the Co-owner shall be limited to the amount of the insurance proceeds, and shall not in any event require or result in the Administrator paying or being responsible for any deductible amount under its policies. In cases where the Co-owner's policy is deemed primary for the purpose of covering losses where the damage is incidental or caused by a General Common Element or the repair or replacement thereof, the insurance carrier of the Co-owner shall have no right of subrogation against the Administrator or its carrier.

Section 2. Administrator as Attorney-in-Fact. Each Co-owner, by ownership of a Unit in the Condominium Project, shall be deemed to appoint the Administrator as his true and lawful attorney-in-fact to act in connection with all matters concerning the maintenance of all risk of physical loss coverage, liability insurance and workmen's compensation insurance, if applicable, obtained by the Administrator, pertinent to the Common Elements and Easements and such insurer

as may, from time to time, provide such insurance for the Common Elements and Easements. Without limitation on the generality of the foregoing, the Administrator as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit premiums therefor, to collect proceeds and to distribute the same to the Administrator, the Co-owners and respective mortgagees, as their interests may appear (subject always to the Condominium Documents), to execute releases of liability and to execute all documents and to do all things on behalf of such Co-owner and the Condominium as shall be necessary or convenient to the accomplishment of the foregoing.

Section 3. Damages for Breach. Each individual Co-owner shall hold harmless every other Co-owners and the Administrator for all damages and costs, including attorneys' fees, which such other Co-owners or the Administrator may suffer as a result of defending any claim arising out of an occurrence on or within such individual Co-owner's Unit or appurtenant Limited Common Elements and shall carry insurance to secure this obligation if so required by the Administrator, except that any Governmental Entity may self-insure such risks so long as such Governmental Entity is solvent. This Section 3 shall not be construed to give any insurer any subrogation right or other right or claim against any individual Co-owner. In addition to the foregoing, the Owners, on a joint and several basis shall hold harmless the Administrator and each of the members, officers and directors of the Administrator against all contractual and other liabilities to others arising out of contracts made by or other acts of the Administrator on behalf of the Owners or arising out of their status as the Administrator or officers, directors or members of the Administrator, except to the extent arising as a result of the breach by and/or the willful and wanton misconduct or gross negligence of the Administrator or its officers, directors or members. It is intended that the foregoing undertaking shall include all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid or received in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other in which the Administrator or its officers, directors or members may be involved by virtue of such persons being or having been the Administrator or such officer, directors or members, except in each case to the extent arising as a result of the breach by and/or the willful and wanton misconduct or gross negligence of the Administrator or its officers, directors or members. Owners shall receive at least thirty (30 days prior written notice before any amounts are paid to the Administrator or its officers, directors or members pursuant to this Section 3.

ARTICLE V -RECONSTRUCTION OR REPAIR

Section 1. **Determination of Reconstruction or Repair**. If any part of the Condominium shall be damaged, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) Repair or Reconstruction. If the damaged property is a Common Element or (any Easement Areas within a Unit) such affected property shall be rebuilt or repaired if any Unit in the Condominium is tenantable, unless it is determined by an affirmative vote of eighty (80%) percent in number and value of the Co-owners in the Condominium that the Condominium shall be terminated, and each institutional holder of a first mortgage lien on any Unit in the Condominium has given prior written approval of such termination.

(b) Decision Not to Repair or Reconstruct. If the Condominium is so damaged that no Unit is tenantable, and if each institutional holder of a first mortgage lien on any Unit in the Condominium has given its prior written approval of the termination of the Condominium, the damaged property shall not be rebuilt and the Condominium shall

be terminated, unless eighty (80%) percent or more of the Co-owners in number and value agree to reconstruction by vote or in writing within ninety (90) days after the destruction.

Section 2. Repair and Reconstruction To Condition Existing Prior to Damage. Any such reconstruction or repair shall be substantially in accordance with the Master Deed and the plans and specifications for the Condominium to the condition existing prior to damage unless the Co-owners shall unanimously decide otherwise.

Section 3. Co-owner Responsibility for Reconstruction or Repair.

(a) Responsibility. If the damage is only to a part of a Unit or Common Elements which are the responsibility of a Co-owner to maintain and repair and/or insure, it shall be the responsibility of the Co-owner to repair such damage in accordance with subsection (b) hereof. In all other cases, the responsibility for reconstruction and repair, although not necessarily the costs thereof, shall be that of the Administrator.

(b) Co-owner Items. Regardless of the cause or nature of any damage or deterioration, including but not limited to incidents where the damage is incidental or caused by a Common Element or the repair or replacement thereof, each Co-owner shall be responsible for the reconstruction and repair of the interior of the Co-owner's Unit and all fixtures, trim and personal property, including, but not limited to, floor coverings, window shades, draperies, interior walls (but not any General Common Elements therein), wall coverings, interior trim, furniture, light fixtures, and all appliances, whether freestanding or built-in and all appurtenant Limited Common Elements. In the event damage to interior walls within a Co-owner's Unit or to pipes, wires, conduits, ducts or other Common Elements therein is covered by insurance held by the Administrator, then the reconstruction or repair of the same shall be the responsibility of the Administrator in accordance with Section 4 of this Article, although the responsibility for costs thereof shall be allocated in accordance with the provisions of this Section and Section 4. If any other interior portion of a Unit is covered by insurance held by the Administrator for the benefit of the Co-owner, the Co-owner shall be entitled to receive the proceeds of insurance relative thereto, absent Co-owner coverage, (but the Co-Owner shall be responsible for any deductible amount), and if there is a mortgagee endorsement, the proceeds shall be payable to the Co-owner and the mortgagee jointly. In the event of substantial damage to or destruction of any Unit or any part of the Common Elements, the Administrator promptly shall so notify each institutional holder of a first mortgage lien on any Unit in the Condominium.

Section 4. Administrator Responsibility for Reconstruction or Repair of Common Elements and Easement Areas. Subject to the responsibility of the individual Co-owners as outlined in Section 3 above, and other provisions of these Bylaws or the Master Deed applicable to such situations, the Administrator shall be responsible for the reconstruction and repair of the General Common Elements and Easement Areas noted in the Master Deed. Immediately after a casualty causing damage to property for which the Administrator has the responsibility of maintenance, repair or reconstruction, the Administrator shall obtain and provide to the Co-owners reliable and detailed estimates of the cost to place the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction or repair required to be performed by the Administrator, or if at any time during such reconstruction or repair, or upon completion of such reconstruction or repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Co-owners who are responsible for the costs of reconstruction or repair of

the damaged property (as provided in Article IV of the Master Deed) in sufficient amounts to provide funds to pay the estimated or actual costs of repair.

Section 5. Timely Reconstruction. If damage to Common Elements or a Unit adversely affects the appearance of the Project, the Administrator or Co-owner responsible for the reconstruction, repair and maintenance thereof shall proceed with replacement of the damaged property without delay, and shall complete such replacement within a commercially reasonable time after the date of the occurrence which caused damage to the property.

Section 6. Eminent Domain. Section 133 of the Act and the following provisions shall control upon any taking by eminent domain:

(a) Taking of Unit. In the event of any taking of an entire Unit by eminent domain, the award for such taking shall be paid to the Co-owner of such Unit and the mortgagee thereof, as their interests may appear. After acceptance of such award by the Co-owner and Co-owner's mortgagee, they shall be divested of all interest in the Condominium Project. In the event that any condemnation award shall become payable to any Co-owner whose Unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Co-owner and Co-owner's mortgagee, as their interests may appear.

(b) Taking of Common Elements. If there is any taking of any portion of the Condominium other than any Unit, the condemnation proceeds relative to such taking shall be paid to the Co-owners and their mortgagees in proportion to their respective interests in the Common Elements, and the affirmative vote of more than 50% of the Co-owners in number and in value shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate.

(c) Continuation of Condominium After Taking. In the event the Condominium Project continues after taking by eminent domain, then the remaining portion of the Condominium Project shall be resurveyed and the Master Deed amended accordingly, and, if any Unit shall have been taken, then Article V of the Master Deed shall also be amended to reflect such taking and to proportionately readjust the percentages of value of the remaining Co-owners based upon the continuing value of the Condominium of 100%. Such amendment may be effected by the Administrator without the necessity of execution or specific approval thereof by any Co-owner.

(d) Notification of Mortgagees. In the event any Unit in the Condominium, or any portion thereof, or the Common Elements or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding, or is otherwise sought to be acquired by a condemning authority, the Administrator promptly shall so notify each institutional holder of a first mortgage lien on any of the Units in the Condominium.

Section 7. Notification of FHLMC, FNMA, Etc. In the event any mortgage in the Condominium is held by the Federal Home Loan Mortgage Corporation ("FHLMC"), Federal National Mortgage Administrator ("FNMA"), Government National Mortgage Administrator ("GNMA"), the Michigan State Housing Development Authority ("MSHDA") or the Small Business Administration ("SBA"), or insured by or guaranteed by the Veterans Administration ("VA"), Department of Housing and Urban Development ("HUD") Federal Housing Administrator ("FHA"), the SBA or any private or public mortgage insurance program, then the Administrator shall give the aforementioned parties written notice at such address as they may from time to time

direct of any loss to or taking of the Common Elements of the Condominium if the loss or taking exceeds Ten Thousand ($10,000.00) Dollars in amount, or damage to a Condominium Unit covered by a mortgage purchased, held or insured by them exceeds One Thousand ($1,000.00) Dollars.

Section 8. Priority of Mortgagee Interests. Nothing contained in the Condominium Documents shall be construed to give a Co-owner or any other party priority over any rights of first mortgagees of Condominium Units pursuant to their mortgages in the case of a distribution to Co-owners of insurance proceeds or condemnation awards for losses to or a taking of Condominium Units and/or Common Elements.

Section 9. Co-owner Maintenance of Unit and Limited Common Elements. Each Co-owner shall maintain his Unit and any Limited Common Elements appurtenant thereto for which he has maintenance responsibility in a safe, clean and sanitary condition, other than the Easement Areas which are to be maintained by the Administrator in the same manner as the General Common Elements. Each Co-owner shall also use due care to avoid damaging any of the Common Elements, including, but not limited to, the telephone, water, gas, plumbing, electrical, cable TV or other utility conduits and systems and any other Common Elements in any Unit which are appurtenant to or which may affect any other Unit. Each Co-owner shall be responsible for damages or costs to the Administrator resulting from damage to or misuse of any of the Common Elements by Co-owner, its employees, tenants, guests, agents or invitees, or by casualties and occurrences, whether or not resulting from Co-owner negligence, involving items or Common Elements which are the responsibility of the Co-owner to maintain, repair and replace, unless such damages or costs are covered by insurance carried by the Administrator, in which case there shall be no such responsibility (unless reimbursement to the Administrator is excluded by virtue of a deductible provision, in which case the responsible Co-owner shall bear the expense to the extent of the deductible amount.) Any costs or damages to the Administrator may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof. Each individual Co-owner shall indemnify the Administrator and all other Co-owners against such damages and costs, including attorneys' fees, and all such costs or damages to the Administrator may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof. The Co-owners shall have the responsibility to report to the Administrator any Common Element which has been damaged or which is otherwise in need of maintenance, repair or replacement.

ARTICLE VI -ADMINISTRATOR

Section 1. Initial Administrator. The Administrator shall be the Owner of Unit 2 until such time as an association of Co-owners may be established by the Developer or an Administrator Transfer Event occurs. Subject to the terms of the Master Deed, the Administrator may engage a management agent and any fees of such management agent shall be costs of administration assessed to the Owners. Such management agent may be an affiliate of Developer or any Owner and a management contract with an affiliate of the Developer shall not be subject termination because of its affiliation with the Developer or otherwise.

Section 2. Obligations of Administrator. Notwithstanding anything in the Master Deed or Bylaws to the contrary: (a) Administrator is not liable to the Owners or the Administrator other than for Administrator's gross negligence or willful misconduct; (b) Administrator is not required to expend its own funds at any time and all of its duties are subject to compliance by all Owners with the Master Deed and Bylaws, including but not limited to payment of all assessments by such Owners; and (c) the Co-owners shall indemnify, defend and hold the Administrator harmless from any and all losses, costs and expenses incurred by Administrator with respect to its activities relating to the Condominium, other than arising from its gross negligence or willful misconduct.

Section 3. Developer's Right to Form an Association. The Unit 1 Owner or Unit 2 Owner shall have the right without any consent of mortgagees at any time with at least 90 days prior notice to the other Co-owners and the Administrator, to form a Michigan non-profit association of Co-owners (all of which shall be members in such association) by the filing of Articles of Incorporation with the State of Michigan (in form approved by the other Owners) and to replace the Administrator with an association of Co-owners and to provide for such provisions as may be necessary for governance of the association including without limitation provisions for meetings, voting, officers and directors, subject to the reasonable approval of the other Owners. Such amended or amended and restated Bylaws and amended Master Deed shall be effective upon recording with the Ingham County Register of Deeds and notwithstanding anything contained in the Condominium Documents or the Act to the contrary, the consent of Co-owners and mortgagees shall not be required for such an amendment or restatement of these Bylaws and the Master Deed

ARTICLE VII - RESTRICTIONS

All of the Units in the Condominium shall be held, used and enjoyed subject to the following limitations and restrictions:

Section 1. Permitted Uses. Units shall be used for solely for office purposes, however, Unit 1 may also be used for general legislative purposes including but not limited to committee hearing rooms, as a kitchen and such other uses determined by, and/or required of the Senate, and such other uses as may be permitted by the applicable zoning ordinance provided however that uses other than for office purposes and general legislative purposes described above must be approved in writing by the Developer so long as the Developer has any interest in the Condominium Project. Units may not be used for any illegal or immoral use.

Section 2. Leasing and Rental. An Owner (including the Developer) may lease its Unit and improvements within a Unit or portions thereof for the purposes set forth in Section 1 of this Article without notice to or consent from any Owner or other Person interested in the Condominium or the Administrator except as otherwise provided in any mortgage on any Unit or as necessary to comply with Section _____ of the Master Deed. The terms of all leases, occupancy agreements and occupancy arrangements shall incorporate, or be deemed to incorporate, all of the provisions of the Condominium Documents. **All Owners, including the Developer, waive their right to receive from any Owner notice of its intent to lease its Unit and a copy of the proposed lease form, as provided in Section 112 of the Act.**

Section 3. General Restrictions. Each Owner shall be accountable to the other Owners for the conduct and behavior of its guests, tenants, employees, patrons, contractors, customers, or invitees transacting business in or visiting its Unit; and any damage to the Common Elements or personal property of another Owner, caused by such guests, tenants, employees, patrons or invitees, shall be repaired at the sole expense of the Owner with whom said guests, tenants, employees, patrons, or invitees are transacting business or visiting. Owners, their tenants, employees, guests, invitees and patrons shall not in any way obstruct use of the Common Elements of the Condominium. Except as permitted by Section 1, no unreasonably noisy activity shall occur in or on the Common Elements or in any Unit at any time. No noxious odors shall be omitted from any Unit or Common Elements at any time. No Owner shall do or permit anything to be done or keep or permit to be kept in its Unit or on the Common Elements anything that will increase the rate of insurance on the Condominium without the written approval of the Administrator, and such offending Owner shall pay to the Administrator the increased insurance premiums resulting from any such activity or the maintenance of any such condition even if approved. No noxious, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, nor shall anything be done which may be or become an unreasonable annoyance or a nuisance to the Owners of the Condominium.

Section 4. Reserved Rights of Developer

(a) Developer's Rights. The restrictions contained in this Article shall apply to the commercial activities or signs, if any, of the Developer. Notwithstanding anything to the contrary elsewhere herein contained, Developer shall not have the right to maintain a construction office, storage areas, and construction equipment or have access to, from and over the Condominium, unless approved by the Unit 1 Owner.

(b) Enforcement of Bylaws. The Developer and each Unit Owner shall have the nonexclusive right to enforce these Bylaws so long as it owns a Unit in the Condominium, which right of enforcement shall include (without limitation) an action to restrain any Owner from any activity prohibited by these Bylaws.

ARTICLE VIII - MORTGAGES

Section 1. Notice to Administrator Any Owner who mortgages its Unit shall notify the Administrator of the name and address of the Mortgagee, and the Administrator shall maintain such information in a book entitled "Mortgages of Units". If requested, the Administrator shall report any unpaid assessments due from the Owner of such Unit and provide copies to such Mortgagee of any notice to an Owner regarding foreclosure.

Section 2. Insurance If requested in writing, the Administrator shall notify in writing each Mortgagee appearing in said book of the name of each company, if any, insuring the Condominium and the amounts of such coverage.

Section 3. Notification of Meetings. Upon written request submitted to the Administrator, any holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive written notification of every meeting of the Owners and to designate a representative to attend such meeting.

ARTICLE IX - FINANCE

Section 1. Records. The Administrator shall keep current and accurate books of account showing-all expenditures and receipts of administration which shall specify the maintenance and repair expenses of the Common Elements for which the Administrator has responsibility and any other expenses incurred by or on behalf of the Administrator and the Owners. Such accounts and all other Condominium records shall be open for inspection by the Owners and their Mortgagees during reasonable working hours. The Administrator shall prepare and distribute to the Owners upon request, but in any event, at least once a year a financial statement in form reasonably approved by the Co-Owners. Any holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive a copy of such annual financial statement within one hundred twenty (120) days following the end of the fiscal year for operating the Condominium or upon written request therefor. The costs of any such audit and any accounting expenses shall be expenses of administration.

Section 2. Fiscal Year. The fiscal year of the Condominium shall be a period commencing on October 1st of each year. The commencement date of the fiscal year shall be subject to change by the Administrator for accounting reasons or other good cause.

Section 3. Bank. Funds of the Owners for the Condominium, may be deposited in such bank or savings association as may be designated by the Administrator. Any excess funds may be invested from time to time in accounts or deposit certificates of such bank or savings association as are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation and may also be invested in interest-bearing obligations of the United States Government.

ARTICLE X - INDEMNIFICATION OF ADMINISTRATOR

The Administrator shall be indemnified by the Owners against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon it in connection with any

proceeding to which it may be a party or in which it may become involved by reason of its being or having been an Administrator, whether or not it is an Administrator at the time such expenses are incurred, and the Administrator's conduct in the performance of its duties does not amount to gross negligence or willful or wanton misconduct. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which the Administrator may be entitled. The Administrator is authorized to carry liability insurance covering acts of the Administrator in such amounts as it shall deem appropriate and the costs of same shall be costs of administration.

ARTICLE XI - AMENDMENTS

These Bylaws may be amended in accordance with Article X of the Master Deed or as otherwise provided in the Condominium Documents.

ARTICLE XII - DEFINITIONS

Unless otherwise defined herein, all capitalized terms used herein shall have the same meaning as set forth in the Master Deed to which these Bylaws are attached as an Exhibit or as set forth in the Act.

ARTICLE XIII - REMEDIES FOR DEFAULT

Any default by an Owner shall entitle the other Owners and/or the Administrator to the following relief, in all events, subject to Article XVII:

Section 1. Legal Action

Failure to comply with any of the terms or provisions of the Condominium Documents shall be grounds for relief, which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien (if default in payment of assessment) or any combination thereof, and such relief may be sought by the aggrieved Owner.

Section 2. Recovery of Costs

In any proceeding arising because of an alleged default by any Owner, any other Owner and the Administrator, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (not limited to statutory fees) as may be determined by the court. Additionally, Developer and Administrator may establish a system of fines relating to repeat violations of the Bylaws to address those instances in which a particular Owner or Occupant of a Unit violates the Bylaws on more than one occasion.

Section 3. Removal and Abatement

The violation of any of the provisions of the Condominium Documents shall also give the Owner(s) and the Administrator the right, in addition to the rights set forth above, to enter upon the Common Elements, Limited or General, or into any Unit, where reasonably necessary, and summarily repair, remove and abate, at the expense of the Owner in violation, any improvements, thing or condition existing or maintained contrary to the provisions of the Condominium Documents. The Owner or Administrator exercising such right shall have no liability to any Owner arising out of the exercise of its repair, removal and abatement power authorized herein.

Section 4. Non-waiver of Right

The failure of any Owner or Administrator to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of that Owner or Administrator to enforce such right, provision, covenant or condition in the future.

Section 5. Cumulative Rights. Remedies and Privileges

All rights, remedies and privileges granted to any Owner, Owners or Administrator pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of

remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

Section 6. Enforcement of Provisions of Condominium Documents

An Owner and/or the Administrator may maintain an action against any Owner for injunctive relief or for damages or any combination thereof for noncompliance with the terms and provisions of the Condominium Documents.

ARTICLE XIV - SEVERABILITY

In the event that any of the terms, provisions or covenants of these Bylaws or the Condominium Documents are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants of such Condominium Documents or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

ARTICLE XV – VOTING RIGHTS

Section 1. Vote

Each Owner shall be entitled to one vote, the value of which shall equal the total Percentage of Value assigned to the Unit or Units owned by such Unit Owner as set forth in the Master Deed. Voting shall be by Percentage of Value unless otherwise expressly required by the Condominium Documents or by law. In the case of any Unit owned jointly by more than one Owner, the voting right appurtenant to that Unit may be exercised jointly as a single vote or may be split if all the joint owners of the Unit so agree in writing and provide evidence of such agreement to the Administrator.

Section 2. Eligibility to Vote

No Owner, other than the Developer, shall be entitled to vote at any meeting of the Administrator until he has presented evidence of ownership of a Unit in the Condominium to the Administrator. The vote of each Owner may be cast only by the individual representative designated by such Owner in the notice required in Section 3 of this Article below or by a proxy given by such individual representative.

Section 3. Designation of Voting Representative

Each Owner shall file a written notice with the Administrator designating the individual representative who shall vote at meetings of the Administrator and receive all notices and other communications from the Administrator on behalf of such Owner. Such notice shall state the name and address of the individual representative designated, the number or numbers of the Condominium Unit or Units owned by the Owner, and the name and address of each person, firm, corporation, partnership, administrator, trust or other entity who is the Owner. Such notice shall be signed and dated by the Owner. The individual representative designated may be changed by the Owner at any time by filing a new notice in the manner herein provided.

Section 4. Quorum

The presence in person or by proxy of a majority of the Owners qualified to vote (based upon number of votes) shall constitute a quorum for holding a meeting of the members of the Administrator. The written vote of any person furnished at or prior to any duly called meeting at which meeting said person is not otherwise present in person or by proxy shall be counted in determining the presence of a quorum with respect to the question upon which the vote is cast.

Section 5. Voting

Votes may be cast only in person or by a writing duly signed by the designated voting representative not present at a given meeting in person or by proxy.

Section 6. Majority

Unless otherwise required by law or by the Condominium Documents, any action which could be authorized at a meeting of the members shall be authorized by an affirmative vote of a majority of the

Owners based upon Percentage of Value. The foregoing statement and any other provision of the Master Deed or these Bylaws requiring the approval of a majority (or other stated percentage) of the Owners shall be construed to mean, unless otherwise specifically stated, a majority of the Owners of the votes cast by those qualified to vote based upon Percentage of Value.

ARTICLE XVI – MEETINGS

Section 1. Place of Meeting

Meetings of the Administrator shall be held at the principal office of the Administrator, at such other suitable place convenient to the Owners located in the City of Lansing, Michigan as may be designated by the Administrator or by telephone conference. Meetings of the Administrator shall be conducted in accordance with Sturgis' Code of Parliamentary Procedure (consistently applied), Roberts Rules of Order or some other generally recognized manual of parliamentary procedure, when not otherwise in conflict with the Condominium Documents (as defined in the Master Deed) or the laws of the State of Michigan.

Section 2. Annual Meetings

Annual meetings of the Owners shall be held each year at such time and place as shall be determined by the Administrator and may be held by telephone or other means. At such meetings there shall be selected a Board of Directors in accordance with the requirements of Article VI of these Bylaws. The Owners may also transact at annual meetings such other business of the Administrator as may properly come before them.

Section 3. Special Meetings

Any Owner may call a meeting upon reasonable prior notice to all Owners (at least 30 days prior thereto, unless waived in writing by each Owner). Notice of any special meeting shall state the time and place of such meeting and the purposes thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings

The mailing, postage prepaid, of a notice to the representative of each Owner at the address shown in the notice required to be filed with the Administrator shall be deemed notice served. Any Owner may, by written waiver of notice signed by such Owner, waive such notice, and such waiver, when filed in the records of the Administrator, shall be deemed due notice.

Section 5. Adjournment

If any meeting of Owners cannot be held because a quorum is not in attendance, the Owners who are present may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called with notice to all Owners.

Section 6. Order of Business

The order of business at all meetings shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of Owners; (e) reports of committees; (f) appointment of inspector of elections (at annual meetings or special meetings held for purpose of election of Directors or officers); (g) unfinished business; and (h) new business.

Section 7. Action Without Meeting

Any action which may be taken at a meeting of the Owners may be taken without a meeting by written ballot of the Owners. Ballots shall be solicited in the same manner as provided for the giving of notice of meetings of Owners. Such solicitations shall specify the time by which ballots must be received in order to be counted. The form of written ballot shall afford an opportunity to specify a choice between approval and disapproval of each matter and shall provide that, where the member specifies a choice, the vote shall be cast in accordance therewith. Approval by written ballot shall be constituted by receipt

within the time period specified in the solicitation of (i) a number of ballots which equals or exceeds the quorum which would be required if the action were taken at a meeting; and (ii) a number of approvals which equals or exceeds the number of votes which would be required for approval if the action were taken at a meeting at which the total number of votes cast was the same as the total number of ballots cast.

Section 8. Consent of Absentees

The transactions at any meeting of Owners, either annual or special, however called and noticed, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum was present either in person or by proxy; and if, either before or after the meeting, each of the Owners not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 9. Management Agreement

Subject to the requirements of the Master Deed, the Owners may enter into a management agreement (the "Management Agreement") with a management company approved by a majority of the Owners based upon percentage of value, to supervise, operate, manage, repair, replace, and maintain the General Common Elements and Easement Area, including without limitation the parking areas, interior drives and lanes, curb cuts, entrances, exits, sidewalks, landscaped areas, lighting facilities, common utility and drainage facilities, and any other areas and facilities, intended for and available for the common use of all of the Owners and their Permittees, in good repair and in a safe, sound, and functional condition, free from refuse, rubbish, and dirt, in conformity with all governmental regulations and consistent with the standards of commercial developments of comparable size and character in the general geographic area of the Project. The initial Management Agreement is entered into with Administrator as the property manager pursuant to the Management Agreement.

Section 10. Civil Actions

Actions on behalf of and against the Owners may be brought in the name of the Administrator, which shall not preclude any action by an Owner against another Owner or the Administrator. Subject to the express limitations on actions in these Bylaws and in any association Articles of Incorporation, the Administrator may assert, defend or settle claims on behalf of all Owners in connection with the Common Elements of the Condominium. The commencement of any civil action (other than one to enforce these Bylaws or collect delinquent assessments) shall require the approval of a majority in number and in value of the Owners, and shall be governed by the requirements of this Section. The requirements of this Section will ensure that the Owners are fully informed regarding the prospects and likely costs of any civil action the Administrator proposes to engage in, as well as the ongoing status of any civil actions actually filed by the Administrator. These requirements are imposed in order to reduce both the cost of litigation and the risk of improvident litigation, and in order to avoid the waste of the Administrator's assets in litigation where reasonable and prudent alternatives to the litigation exist. Each Owner shall have standing to sue to enforce the requirements of this Section. The following procedures and requirements apply to the Administrator's commencement of any civil action other than an action to enforce these Bylaws or to collect delinquent assessments:

a) Board of Directors' Recommendation to Owners. The Owners shall be responsible in the first instance for recommending to the Owners that a civil action be filed, and supervising and directing any civil actions that are filed.

b) Litigation Evaluation Meeting. Before an attorney is engaged for purposes of filing a civil action on behalf of the Administrator, the Owners shall call a special meeting of the Owners ("litigation evaluation meeting") for the express purpose of evaluating the merits of the proposed civil action. The written notice to the Owners of the date, time and place of the litigation evaluation meeting shall be sent to all Owners not less than twenty (20) days before the date of the meeting and shall include the following information:

i) A certified statement of the Owner requesting the meeting, setting forth in detail the concerns of the Owner giving rise to the need to file a civil action and further certifying that:

(1) it is in the best interests of the Owners to file a lawsuit;

(2) that the Owner or Administrator has personally made a good faith effort to negotiate a settlement with the putative defendant(s) without success;

(3) litigation is the only prudent, feasible and reasonable alternative; and

(4) the proposed attorney for the civil action is of the written opinion that litigation is the most reasonable and prudent alternative.

ii) A written summary of the relevant experience of the attorney ("litigation attorney") to be retained to represent the Owners in the proposed civil action, including the following information:

(1) the number of years the litigation attorney has practiced law; and

(2) the name and address of every condominium and association for which the attorney has filed a civil action in any court, together with the case number, county and court in which each civil action was filed.

iii) The litigation attorney's written estimate of the amount of the likely recovery in the proposed lawsuit, net of legal fees, court costs, expert witness fees and all other expenses expected to be incurred in the litigation.

iv) The litigation attorney's written estimate of the cost of the civil action through a trial on the merits of the case ("total estimated cost"). The total estimated cost of the civil action shall include the litigation attorney's expected fees, court costs, expert witness fees, and all other expenses expected to be incurred in the civil action.

v) The litigation attorney's proposed written fee agreement.

vi) The amount to be specially assessed against each Unit in the Condominium to fund the estimated cost of the civil action both in total and on a monthly per Unit basis, as required by this Section.

vii) Independent Expert Opinion. If the lawsuit relates to the condition of any of the Common Elements of the Condominium, the Owners shall obtain a written independent expert opinion as to reasonable and practical alternative approaches to repairing the problems

with the Common Elements, which shall set forth the estimated costs and expected viability of each alternative. In obtaining the independent expert opinion required by the preceding sentence, the Owners shall conduct their own investigation as to the qualifications of any expert and shall not retain any expert recommended by the litigation attorney or any other attorney with whom the Owners consult. The purpose of the independent expert opinion is to avoid any potential confusion regarding the condition of the Common Elements that might be created by a report prepared as an instrument of advocacy for use in a civil action. The independent expert opinion will ensure that the Owners have a realistic appraisal of the condition of the Common Elements, the likely cost of repairs to or replacement of the same, and the reasonable and prudent repair and replacement alternatives. The independent expert opinion shall be sent to all Owners with the written notice of the litigation evaluation meeting.

c) Fee Agreement with Litigation Attorney. The Administrator shall have a written fee agreement with the litigation attorney, and any other attorney retained to handle the proposed civil action. The Administrator shall not enter into any fee agreement that is a combination of the retained attorney's hourly rate and a contingent fee arrangement unless the existence of the agreement is disclosed to the Owners in the text of the Administrator's written notice to the Owners of the litigation evaluation meeting.

d) Owner Vote Required. At the litigation evaluation meeting the Owners shall vote on whether to authorize the Administrator to proceed with the proposed civil action and whether the matter should be handled by the litigation attorney. The commencement of any civil action by the Administrator (other than a suit to enforce these Bylaws or collect delinquent assessments) shall require the approval of a majority in value of the Owners. Any proxies to be voted at the litigation evaluation meeting must be signed at least seven (7) days prior to the litigation evaluation meeting and expressly reference receipt of the required information in this Article.

e) Litigation Special Assessment. All legal fees incurred in pursuit of any civil action that is subject to this Section shall be paid by special assessment of the Owners ("litigation special assessment"). The litigation special assessment shall be approved at the litigation evaluation meeting (or at any subsequent duly called and noticed meeting) by a majority in number and in value of all Owners in the amount of the estimated total cost of the civil action. If the litigation attorney proposed by the Administrator is not retained, the litigation special assessment shall be in an amount equal to the estimated total cost of the civil action, as estimated by the attorney actually retained by the Administrator. The litigation special assessment shall be apportioned to the Owners in accordance with their respective percentage of value interests in the Condominium and shall be collected from the Owners on a monthly basis. The total amount of the litigation special assessment shall be collected monthly over a period not to exceed twenty four (24) months.

f) Attorneys' Written Report. During the course of any civil action authorized by the Owners pursuant to this Section, the retained attorney shall submit a written report ("attorney's written report") to the Owners every thirty (30) days setting forth:

i) The attorney's fees, the fees of any experts retained by the attorney, and all other costs of the litigation during the thirty (30) day period immediately preceding the date of the attorney's written report ("reporting period").

ii) All actions taken in the civil action during the reporting period, together with copies of all pleadings, court papers and correspondence filed with the court or sent to opposing counsel during the reporting period.

iii) A detailed description of all discussions with opposing counsel during the reporting period, written and oral, including, but not limited to, settlement discussions.

iv) The costs incurred in the civil action through the date of the written report, as compared to the attorney's estimated total cost of the civil action.

v) Whether the originally estimated total cost of the civil action remains accurate.

g) Monthly Board Meetings. The Owners shall meet monthly during the course of any civil action to discuss and review:

i) the status of the litigation;

ii) the status of settlement efforts, if any; and

iii) the attorney's written report.

h) Changes in the Litigation Special Assessment. If, at any time during the course of a civil action, the Administrator determines that the originally estimated total cost of the civil action or any revision thereof is inaccurate, the Administrator shall immediately prepare a revised estimate of the total cost of the civil action. If the revised estimate exceeds the litigation special assessment previously approved by the Owners, the Administrator shall call a special meeting of the Owners to review the status of the litigation, and to allow the Owners to vote on whether to continue the civil action and increase the litigation special assessment. The meeting shall have the same quorum and voting requirements as a litigation evaluation meeting.

i) Disclosure of Litigation Expenses. The attorneys' fees, court costs, expert witness fees and all other expenses of any civil action filed by the Administrator ("litigation expenses") shall be fully disclosed to Owners in the Administrator's annual budget. The litigation expenses for each civil action filed by the Administrator shall be listed as a separate line item captioned "litigation expenses" in the Administrator's annual budget.

ARTICLE XVII – GOVERNMENT ENTITIES AS AN OWNER OF A CONDOMINIUM UNIT

Section 1. Governmental Entities as Association Member. If the State of Michigan, the State Building Authority, the Michigan Strategic Fund and/or the Michigan Senate (severally, a "Governmental Entity") becomes an owner, lessee, or other user of a Unit, then, notwithstanding any provision in the Master Deed and Bylaws (the "Condominium Documents") to the contrary, the Governmental Entity is required to comply only with those covenants, provisions, terms, conditions, requirements and/or restrictions with which the Governmental Entity is (i) statutorily and constitutionally authorized to comply or (ii) not statutorily and constitutionally prohibited from compliance. In particular, but not to the exclusion of other statutory and constitutional requirements, (1) The Governmental Entity shall not be required by any Condominium Document to borrow money; (2) The Governmental Entity shall not be responsible for costs incurred by the Condominium Association or Administrator in satisfaction of any liability, including, but not limited to assessments for the operation, maintenance, administration, management, decoration, repair and replacement costs, fees and charges; (3) The Governmental Entity shall not provide and will not be required to provide an indemnification of the Administrator, Condominium Association or its individual Members, Directors, or officers, whether in office or not at the time, or of the Board of Directors, or of any other person or entity; and (4) the Administrator, and/or the Board of Directors of the Condominium Association shall not be appointed the agent of the Governmental Entity for any purpose, including the adjustment and settlement of claims arising under insurance policies purchased by the Administrator and/or the Board, or the execution and delivery of releases upon the payment of insurance claims. Notwithstanding the

foregoing, any party claiming by, through or under the Governmental Entity shall be permitted, subject to an assignment in form and content acceptable to the Administrator and/or the Association, to exercise the rights of the Governmental Entity as an Owner and shall perform the obligations and comply with the terms and conditions applicable to an Owner, including the rights, obligations and liabilities of an Owner set forth in the Master Deed, whether or not the Governmental Entity would be required to perform such obligations and comply with such terms and conditions.

CONDOMINIUM UNIT MANAGEMENT AGREEMENT

This Condominium Unit Management Agreement (the "**Agreement**") is entered into as of the [___] day of _____, 2015 (the "**Effective Date**"), by and between the Michigan Senate, established and existing pursuant to Article IV Section 2 of the Constitution of the State of Michigan of 1963 ("**Lessee**") and Boji Group, LLC, a Michigan limited liability company ("**Manager**").

1. **Property.** Lessee is the lessee of that certain real property commonly known as Unit 1 of the Capitol View Condominium located at 201 Townsend, Lansing, Michigan (the "**Property**"), pursuant to that certain Lease Agreement, dated on or about that date hereof, made by and between the Michigan Strategic Fund ("**MSF**") and Lessee (the "**MSF Lease**").

2. **Appointment of Manager.** Lessee hereby appoints Manager as the manager of the Property upon the terms and conditions set forth herein, and Manager hereby accepts such appointment. Manager acknowledges, represents, and warrants that it is an independent contractor and not an employee of Lessee. Manager shall have no right or authority, express or implied, to commit or otherwise obligate Lessee in any manner whatsoever, except to the extent specifically provided in this Agreement. Manager shall have no right or interest in the Property, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of its obligations hereunder. In this capacity, with respect to the Manager's obligations under this Agreement, Manager agrees to deal at arm's length with all third parties to further the interests of Lessee.

3. **Term.**

(a) **Initial Term; Renewal Term.** The term of this Agreement ("**Term**") shall commence on the Effective Date and end on the date that is five (5) years following the Effective Date, unless sooner terminated as provided in this Agreement. The Term shall automatically renew for successive five (5) year terms unless either party shall notify that other of its election not to renew the Term by written notice to the other party delivered no later than ninety (90) days prior to the end of the Term. Prior to the date this Agreement terminates, Lessee and Manager shall continue to perform all of their obligations under this Agreement. For purposes of this Agreement, the "date this Agreement terminates" or the "termination date" shall refer to the date Manager is scheduled to turn over the management of the Property to Lessee or Lessee's designee and is not the date Lessee gives Manager a notice of termination; provided that Manager receives its Management Fee and reimbursements provided hereunder. As used herein, the term "Completion" shall mean the date that the Property is substantially complete and available for legal occupancy by the Lessee.

(b) **Termination.**

(i) **By Lessee.** Lessee shall have the right to terminate this Agreement immediately upon written notice to Manager upon the occurrence of any of the following events:

(A) Manager is unable to account for funds it holds on Lessee's behalf within five (5) business days after request therefor; or

(B) Manager has failed to perform its obligations to Lessee under this Agreement and such failure has not been cured after thirty (30) days written notice from Lessee to Manager, provided that if Manager cannot reasonably cure such failure within such 30 day period after having promptly commenced and diligently pursued such cure, Manager shall have an additional sixty (60) days thereafter in which to cure such failure so long as Manager continues to diligently pursue such cure;

(C) A receiver, liquidator or trustee of Manager is appointed by court order, or a petition to liquidate or reorganize Manager is filed against Manager under any bankruptcy, reorganization or insolvency law, or Manager files a petition in bankruptcy or requests reorganization under the provisions of any bankruptcy reorganization or insolvency laws, or if Manager makes an assignment for the benefit of its creditors, or if Manager is adjudicated bankrupt;

(D) Lessee sells, transfers, or otherwise conveys its interest in the Property or the Property is foreclosed, or conveyed by deed in lieu thereof;

(E) In the conduct of its duties under this Agreement, Manager shall commit a felony, or any other crime involving dishonesty, or willful misconduct, gross negligence, or fraud;

(F) The condemnation or destruction of all or substantially all of a Property and Lessee elects not to rebuild or restore the Property; or

(G) Manager shall be in default of any of the terms or conditions of that certain Property Management Agreement entered into by and between Manager and the Administrator of the Capitol View Condominium and as a result thereof such agreement is terminated.

(ii) **Intentionally Omitted.**

(iii) **Intentionally Omitted.**

(iv) **Compensation**. If this Agreement is terminated pursuant to Section 3(b)(i) above, Manager shall not be entitled to receive any further Management Fees due under this Agreement beyond the effective date of such termination.

(c) **Obligations Upon Termination.** Manager acknowledges and agrees that to the extent maintained with respect to the Property pursuant to this Agreement, all books, records, contracts, leases, subleases, files and correspondence relating to the Property, including, but not limited to, correspondence with tenants or prospective tenants, computations of rental adjustments and operating expenses, maintenance or preventative maintenance programs, schedules and logs,

tenant finish and construction records, inventories of personal property and equipment belonging to the Property, correspondence with vendors, correspondence with federal, state, county and municipal authorities, and accounts held or maintained by Manager for Lessee are the sole property of Lessee and shall be delivered to Lessee or Lessee's designee upon demand or, if no demand is made, on the date this Agreement terminates. Nothing herein shall obligate Manager or any of Manager's affiliates to provide any other information with respect to the Property. Manager further acknowledges and agrees that all furniture, fixtures, equipment, materials and other personal property located at, in, or upon the Property is not the property of Manager. In addition, on or prior to the termination date, Manager shall (i) vacate any space in the Property provided by Lessee for the use of Manager; (ii) and remove all signs that are placed at any location on the Property stating the name of Manager (only in its capacity under this Agreement) and repair any damage caused by the removal of such signs. Prior to the termination of this Agreement and for ninety (90) days following the termination date, Manager shall reasonably make itself and its staff available to Lessee to consult with Lessee and Lessee's new property manager concerning the operation and management of the Property, at no expense to Manager and Manager shall deliver to Lessee, within thirty (30) days following the termination date, a final accounting in accordance with Section 5(d) of this Agreement.

4. **Management Fee and Reimbursement for Expenses.**

(a) **Management Fee.** As compensation for the services provided by Manager to Lessee hereunder, Manager shall be entitled to an annual fee equal to seventy-five cents ($.75) per square foot of the gross floor area of the Property, which the parties agree is 128,035 square feet for purposes of this Agreement, payable in equal monthly installments on the first (1st) day of each month in advance and prorated for any partial year (the "**Management Fee**") provided that during the Sublease Period, the Management Fee shall be calculated and payable in the foregoing manner at $1.00 per square foot per year (or partial year, as applicable) of the gross floor area of the Property reduced by Excess Expenses (measured over the entire Sublease Period). During the Interim Period, no Management Fee shall be due and any Excess Expenses shall be payable by Manager. Notwithstanding the foregoing or anything in this Agreement to the contrary, from and after the date of Completion, the Management Fee shall no longer be subject to reduction for Excess Expenses and any and all expenses shall be payable solely by Lessee from and after the date of Completion. As a material inducement for Lessee to enter into this Agreement, Manager hereby waives any and all rights, statutory or otherwise, to lien the Property or any portion thereof or any other assets of the Lessee. As used herein, the following terms shall be defined as follows: (a) "Sublease Period" shall mean the period of time from the Effective Date through the last day of the month during which any Rents are due or payable to Lessee under the Subleases with respect to the Property; (b) "Interim Period" shall mean the period of time following the Sublease Period, but prior to the date of Completion; (c) "Excess Expenses" shall mean the operating expenses for the Property as reasonably required to cause the Lessee to comply with the obligations of the MSF Lease and the Subleases, as well as the obligations under the Master Deed for the Property, to the extent that such expenses exceed any rental income paid or payable with respect to the Property.

(b) **Reimbursement of Expenses.** Except as otherwise expressly provided for in this Agreement, the Management Fee shall fully compensate Manager for all of the costs it incurs in providing management services hereunder, including, but not limited to, general overhead expenses,

salaries and other expenses incurred with respect to Manager's corporate employees not involved in the direct management and operation of the Property, the cost of providing reports to Lessee with respect to the Property as required under this Agreement, the cost of all office supplies and office equipment used or consumed by Manager at its corporate office.

5. **Management services relating to the Property.**

(a) **Scope of Management Services.** Manager hereby agrees that it shall use commercially reasonable efforts to assist Lessee with the management, operation and maintenance the Property (i) efficiently and in a commercially reasonable manner reasonably satisfactory to Lessee and otherwise in a manner consistent with class A office buildings in the Lansing, MI metropolitan area, (ii) in conformance with the Approved Budget (as hereinafter defined) for the Property, and (iii) in the manner required under the MSF Lease and all subleases of space in the Property in existence on the Effective Date or otherwise approved by Manager, which approval shall not be unreasonable withheld, conditioned, or delayed (the "**Subleases**"). Manager shall endeavor to do and perform any and all things commercially reasonably necessary for the pleasure, comfort, service and convenience of the tenants of the Property. Manager shall perform, in a timely manner, all of Lessee's obligations under the Subleases and MSF Lease (provided that in no event shall Lessee modify such obligations without Manager's consent, which consent shall not be unreasonably withheld, conditioned, or delayed), and to the extent provided to Manager, easements, and any other agreements affecting the Property as of the Effective Date. It is expressly understood and agreed that during the term of this Agreement, as between Manager and Lessee, Lessee shall not have any obligation to involve itself in any way with the day-to-day operation of the Property, and shall have no obligation except as otherwise provided herein to give or communicate orders or instructions to employees or personnel employed by Manager to manage the Property. Manager shall endeavor to make available to Lessee the full benefit of the judgment, experience and advice of all members of Manager's organization and staff with respect to the Property at no additional charge to Lessee. To the extent of funds available in the Operating Account and part of the Approved Budget, Manager shall pay all costs and expenses incurred in connection with its services under this Agreement before any such costs become delinquent.

(b) **Bank Account; DCH Rent Payments.** Manager shall establish a bank account in Manager's name. The account shall be known as the "**Operating Account**", which shall be used to disburse the normal and reasonable expenses attendant to the operation of the Property as incurred by Manager in accordance with the Approved Budget and Section 4(a) hereof. Lessee will instruct the Michigan Department of Community Health ("**DCH**") and any other tenants to send all Rent payments due under its Sublease directly to the Trustee. If Manager receives any Rent from DCH or any other tenants, Manager shall deliver such Rent to Trustee within two (2) business days following receipt thereof. Any other amounts received by Manager in connection with the Property shall be deposited into the Operating Account and Manager shall have no right to deposit monies derived from the Property in any other account or to commingle funds derived from the Property with Manager's other funds. Manager acknowledges that pursuant to that certain Indenture, dated on or about the date hereof ("**Indenture**"), entered into by and between Lessee and the trustee thereunder ("**Trustee**"), Lessee is obligated to cause all Rent paid by DCH to be deposited with the Trustee and disbursements of any such Rent into the Operating Account shall be subject to the

limitations and restrictions contained in the Indenture. In the event there shall be insufficient funds in the Operating Account to cover the operating expenses set forth in the Approved Budget and any other expenses that Manager is permitted to incur hereunder or with the written consent of Lessee, Manager shall promptly notify Lessee of such deficit.

(c) **Intentionally Omitted**.

(d) **Books and Records.** On or before the fifteenth (15th) day of each calendar month, or in accordance with any other schedule set by Lessee, Manager shall provide Lessee with complete financial statements for the prior month, which shall include a statement of the operating expenses incurred and paid and a detailed calculation of the Management Fee, and property management reports for the prior month. Monthly information shall be emailed to Lessee and, at Lessee's request, a printed copy of the reports shall be provided to Lessee. The accounts receivable aging report shall show all accounts receivable owed with respect to the Property and shall separately show which tenants of the Property, if any, have not paid rent due under their Subleases for the reporting month with a description of the collection status of all material past due balances. Lessee or its designee shall have the right, at any time, with reasonable prior notice, to examine all of the books and records in Manager's possession to the extent relating to the operation of the Property. For purposes of this Agreement, "books and records" shall include, all current information in Manager's possession or under the control of Manager relating to its duties under this Agreement with respect to the Property (and not any items relating to its other obligations with respect to the Capitol View Condominium or otherwise), including, but not limited to, all accounting and financial reports or information stored in or created by the property management software, all profit and loss statements, all statements of cash flows, rent rolls, variance reports, capital expenditure reports, leasing activity reports, budgets, checking account statements and canceled checks, leases, subleases, lease amendments, documents in a tenant's lease file, operating expense information, security deposit information, maintenance or service contracts, plans and specifications, insurance files or information, construction contracts, equipment leases, purchase orders, petty cash receipts and reconciliation and all information stored on computer disks, drives or other devices for the storage of computer information. Manager shall keep the books and records relating to the Property segregated from Manager's other books and records. Without limitation of the foregoing, Manager shall maintain the following to the extent relating to Manager's duties under this Agreement with respect to the Property, for inspection by Lessee or Lessee's designee:

(i) all bank statements, bank deposit slips and bank reconciliations;

(ii) detailed cash receipts and disbursement records;

(iii) all invoices and paid bills, which may be kept at the property management office;

(iv) summaries of all adjusting journal entries;

(v) supporting documentation for payroll, payroll taxes and employee benefits; and

(vi) all computerized reports.

At Lessee's request, Manager shall promptly assemble any books and records relating to the Property that are not described above, at one location for inspection by Lessee or Lessee's designee. From time to time, at Lessee's request, Manager shall promptly deliver copies of all books and records to Lessee. Manager is allowed to destroy all books and records greater than seven (7) years old, unless Lessee, at Lessee's request, wants to control, maintain or store those records for its files, whereby Manager shall promptly deliver all books and records to Lessee.

(e) **Intentionally Omitted**.

(f) **Audit and Inspection Rights**. Lessee and its designated employees and agents shall have complete access, at reasonable times with reasonable advance notice to Manager, to review Manager's books and records relating to the Property, and Lessee shall also have the right to audit such books and records, following reasonable prior notice to Manager, during the Term of this Agreement; provided, however, that any such audit (i) shall be conducted only at Manager's offices and/or, at Manager's option, at the Property and only during Manager's normal business hours, (ii) shall be conducted in accordance with Lessee's instructions, and (iii) shall be related only to those activities performed by Manager for Lessee. The cost of any such audit shall be borne solely by Lessee.

(g) **Budgets.** Attached hereto as Exhibit A-1 is the initial approved budget for the Property, covering the balance of 2015 ("**Initial Budget**"). Until Manager shall have approved the budget for any fiscal year, Manager shall continue to manage and operate the Property in accordance with most recent approved budget with increases for the actual increases in any insurance premiums and utilities and 2% increase in all other categories. The Initial Budget and any future budget that is approved in writing by the Manager shall be an "**Approved Budget**".

(h) **Repairs and Maintenance.** Subject to funds in the Operating Account being made available to Manager, Manager shall endeavor to keep the Property in a clean and sightly condition and make all repairs, alterations, replacements and installations, including, without limitation, the replacement of capital items, do all decorating, and purchase all supplies necessary for (i) the first class operation of the Property as a class A office building, (ii) the fulfillment of Lessee's obligations under the MSF Lease, (iii) the fulfillment of Lessee's obligations under the Subleases, (iv) the fulfillment of Lessee's obligations under the Indenture, (v) compliance with covenants, conditions and restrictions affecting the Property, and (vi) compliance with all governmental and insurance requirements, in all cases in accordance with Section 5(g) of this Agreement. All repairs, alterations and replacements shall be of at least substantially equal quality and workmanship as the original work as of the Effective Date, and following the Completion, as of the date of the Completion.

Manager shall assist Lessee in obtaining all necessary receipts, releases, waivers, discharges and assurances necessary to keep the Property free of any mechanics', laborers', materials suppliers' or vendors' liens in connection with the maintenance or operation of the Property. All such

documentation shall be in such form as reasonably required by Lessee, Trustee and any Lender (as hereinafter defined).

(i) **Intentionally Omitted.**

(j) **Compliance with Legal Requirements.** Subject to the other terms and conditions of this Agreement, subject to availability of funds in the Operating Account for such purpose, Manager shall take such actions as may be necessary to comply in all material respects with any and all laws, regulations, orders, or requirements which apply to the Property or its ownership or operation, including, without limitation, those relating to public finance (hereinafter "**Applicable Laws**"). If Manager obtains actual knowledge that the Property is (or is reasonably expected to be) in violation of any Applicable Law, Manager shall promptly give Lessee notice of the existence or potential existence of such a violation. If the cost of complying with an Applicable Law is not authorized by an Approved Budget and not otherwise authorized pursuant to Section 9(a) of this Agreement, Manager shall obtain Lessee's prior written approval of the actions Manager desires to take to comply with the Applicable Law, which consent shall not be unreasonably withheld, conditioned or delayed.

(k) **Insurance.**

(i) **Property Insurance.** Manager shall, to the extent provided for in the Approved Budget (and subject to availability of funds in the Operating Account), cause to be placed and kept in force at all times during the term of this Agreement "all risk" property insurance for the Property which contains coverages and is issued by companies that are acceptable to Lessee, in Lessee's sole discretion, but which otherwise complies with requirements applicable to the Property. Such policy(ies) shall name Lessee as the named insured and Trustee as loss payee. Policy terms and conditions shall comply with the requirements of the Indenture, the MSF Lease, and Subleases.

(ii) **Personal Property of Manager.** Lessee shall not be liable to Manager, its employees, agents, customers and invitees for loss or damage to their personal property and business records located at the Property unless due to the gross negligence or willful misconduct of Lessee or Lessee's agents, employees or representatives. Manager shall obtain and keep in full force and effect during the term of this Agreement extended coverage property insurance covering one hundred percent (100%) of the replacement cost of Manager's personal property. Manager shall procure from its insurers waivers of subrogation with respect to claims against Manager, Lessee, MSF, and Trustee. To the fullest extent permitted by law, Manager shall waive its right of subrogation against the Lessee, MSF, and Trustee and the Manager's policy shall be endorsed to prohibit subrogation against the Lessee, MSF, and Trustee with respect to damage to any property owned by Manager and located in, at, or upon the Property, regardless of the cause of such damage.

(iii) **Liability Insurance.** Manager shall, to the extent provided for in the Approved Budget (and subject to availability of funds in the Operating Account), cause to be placed and kept in force at all times during the term of this Agreement Commercial General Liability ("**CGL**") insurance in an amount of not less than Two Million Dollars ($2,000,000), which insurance shall name Lessee as a named insured and Manager as an additional named insured. Manager shall

at all times during the term of this Agreement carry CGL insurance covering the actions taken by Manager in performing its obligations under this Agreement with minimum limits of at least Two Million Dollars ($2,000,000) issued by an insurance company licensed in Michigan and otherwise reasonably acceptable to Lessee. Additionally, to the extent Manager shall operate any automobiles in connection with the Property, Manager shall maintain automobile insurance with a minimum combined single limit of One Million Dollars ($1,000,000).

(iv) **Workers' Compensation and Employer's Liability Insurance.** Manager shall carry Worker's Compensation insurance in the greater of statutory amounts or $500,000. In addition, Manager shall carry Employer's Liability Insurance in not less than the following amounts:

(A) $500,000 bodily injury by accident, each accident;
(B) $500,000 bodily injury by disease, each employee; and
(C) $500,000 bodily injury by disease, policy limit.

(v) **Rent Loss Insurance**. Manager shall, to the extent provided for in the Approved Budget (and subject to availability of funds in the Operating Account), cause to be placed and kept in force at all times during the term of this Agreement a rental value insurance policy, insuring Lessee (but payable to Trustee) against any loss in Rent resulting from any losses insured against by the policies described in subparagraphs (i) and (iii) above, in an amount not less than 100% of the annual Rent coming due under the Subleases in the succeeding fiscal year, and following Completion, in an amount not less than 150% of the annual rent payable by Lessee under the MSF Lease.

Manager and Lessee (except to the extent Manager shall have obtained the insurance on behalf of Lessee) shall furnish each other with evidence of all insurance required to be carried under this Agreement throughout the term of this Agreement and Manager, Lessee, MSF, Trustee, and their respective officers, agents, and employees, to the extent not the named insured shall be added as additional insureds with respect to the commercial general liability insurance coverage obtained pursuant to this Agreement. Manager's and Lessee's policies shall be endorsed to waive rights of subrogation against Manager, Lessee, MSF, and Trustee by their respective insurance companies.

(vi) **Costs and Fees:** To the extent provided for in the Approved Budget (and subject to availability of funds in the Operating Account), Manager shall be responsible for and shall pay all premiums, costs, charges, taxes, and fees for Manager to procure and maintain the insurance required to be maintained under this Section 5(k) throughout the term of this Agreement.

(vii) **Property Losses.** Manager shall promptly investigate and report to Lessee, and to Lessee's insurance carrier, all claims for damage to the Property.

(viii) **Accidents.** Manager shall immediately report all accidents/incidents to Lessee. All reports shall be in a form acceptable to Lessee and Lessee's insurance company. Manager shall take no action which could be interpreted as an admission of liability, without Lessee's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Lessee shall give Manager prompt notice of any accidents/incidents following knowledge of same.

(ix) **Safety Inspections.** Manager shall arrange to be conducted annual safety inspections of the Property (or such more frequent inspections as are required under Applicable Law, as are recommended by Lessee's insurers or any Lender, or as are consistent with prudent property management practices) to identify unsafe conditions and make recommendations to Lessee with respect to the correction of any conditions found to be unsafe. By arranging any such inspections, Manager is not assuming liability for the safety or other conditions at the Property, but is doing so solely as a convenience to Lessee and there shall not be any third party beneficiaries of such inspections except to the extent otherwise afforded by the party or parties performing such inspections.

(x) **Certificates of Insurance.** Manager shall request and thereafter diligently pursue from all tenants of the Property, certificates of insurance evidencing the existence of all insurance required by each tenant's lease. Manager shall use its best efforts to obtain a new certificate of insurance from each tenant at least twenty (20) days prior to the date on which an insurance policy described in a certificate of insurance previously delivered by the tenant would expire. Manager shall promptly forward to Lessee copies of all certificates of insurance collected, and to the extent received, Manager shall retain the original of each certificate for its tenant file.

(xi) **Contractors and Vendors.** Manager shall require that all parties performing work on or with respect to the Property, including, without limitation, contractors, subcontractors, materialmen and service vendors, maintain insurance coverage at such party's expense, in the following minimum amounts:

(1) Worker's Compensation:	Greater of Statutory Amount (Including All State Endorsement) or $500,000
(2) Employers Liability:	$500,000 bodily injury by accident, each accident; $500,000 bodily injury by disease, each employee; $500,000 bodily injury by disease, policy limit
(3) Commercial General Liability Insurance – ISO Form CG 0001 or CG 0004 Coverages Required, Products & Completed Operations, subject to ISO Form CG 2037, Full Contractual, Blanket insured as required by written agreement, blanket waiver of subrogation:	$1,000,000 each occurrence; $2,000,000 general aggregate
(4) Umbrella Liability (Follow	

Form): $1,000,000 ($10,000 SIR)

(5) Automobile Insurance:

$1,000,000 (CSL) All Automobiles

Manager must obtain Lessee's written permission prior to waiving any of the above insurance requirements. Upon prior notice to Manager, but not more often than annually, Lessee shall have the right to increase the amounts of insurance described above and to require additional insurance, in such amounts as reasonably required for property similar to the Property. Manager shall obtain and keep on file a certificate of insurance evidencing the existence of the coverages described above prior to permitting any contractor, subcontractor, materialman or vendor to enter the Property. Lessee and Manager shall be added as additional insureds on the policies described in (3), (4) and (5) above prior to a contractor, subcontractor, materialman or vendor entering the Property. Manager shall not waive any rights of subrogation against any contractor, subcontractor, materialman or vender without obtaining Lessee's prior written approval. All vendors, independent contractors and all tiers of subcontractors and/or materialman shall waive its/their rights of subrogation against Lessee and Manager.

(xii) **Use of Property.** Manager agrees to promptly notify Lessee if it becomes aware that the Property is being used for any purpose which might void or violate any policy of insurance relating to the Property or which might render any loss thereunder uncollectible.

(l) **Taxes and Assessments.** Prior to Completion, Manager shall verify bills for real estate taxes, personal property taxes, gross receipts taxes, improvement assessments, and other like charges which are or may become liens against the Property and recommend to Lessee payment thereof or appeal therefrom.

(m) **Manager Expenses.** If Manager incurs any reasonable out-of-pocket expenses with respect to the Property that are consistent with the Approved Budget or otherwise permissible under this Agreement and are payable by Lessee, Lessee shall reimburse Manager within 30 days after request for such reimbursement.

(n) **Utilities.** Except for those utilities that are the responsibility of tenants under the Subleases, prior to Completion, Manager shall pay, from the Operating Account, all costs for utilities supplied to the Property, including, without limitation, all electric, gas, water, sewer, telephone, internet, cable television, and any other utilities required to be provided under the Subleases or otherwise necessary to maintain the property in the condition required by the Agreement.

(o) **Intentionally Omitted.**

(p) **Personnel.** Manager, at its expense, shall have in its employ at all times a sufficient number of capable persons to enable it to operate, manage and maintain the Property (including providing all required accounting information) in an efficient, safe, timely and economical manner, and otherwise in accordance with the terms and conditions of this Agreement. All matters

pertaining to the employment, supervision, compensation, promotion and discharge of the persons working at or providing services to the Property shall be the sole responsibility of Manager, who shall in all respects be the employer of such persons. No person working at the Property or providing services to the Property, under this Agreement, shall be an employee of Lessee. To the extent Manager or any other person or entity providing services to the Property enters into a collective bargaining agreement or labor contract with any union representing employees working at or providing services to the Property, it shall do so in its own name and not as an agent of Lessee. Manager shall fully comply with all laws and regulations applicable to the employees of Manager working at the Property, including, but not limited to, ERISA, state and federal wage and hour regulations, OSHA rules and regulations, MCL 37.2101 et seq. (Elliott-Larsen Civil Rights Act), as amended, and MCL 37.1101 et seq. (Persons with Disabilities Civil Rights Act), as amended. Manager shall not discriminate against any employee or applicant for employment based on race, creed, color, sex, age, national origin or for any other reason prohibited by Applicable Laws. Manager hereby agrees that an essential element of its management responsibilities for the Property includes the management, supervision and control of all of Manager's employees and all members of its organization and staff. Accordingly, Manager shall ensure that all of its employees and all other members of its organization or staff who are involved with or who have access to the Property shall be thoroughly trained in and shall abide by all applicable state and federal laws including those laws which govern the employment relationship. Manager shall use commercially reasonable efforts to ensure that all such individuals conduct themselves in such a manner as to avoid all claims of impropriety, including all claims of discrimination or harassment. If a claim is made against either Lessee or Manager as a consequence of the action or inaction of an employee of Manager, and Lessee has liability with respect to such claim, Manager hereby agrees to fully defend and indemnify Lessee from all liability, loss, cost or expense (including attorneys' fees) arising out of or relating to such claim. Such defense and indemnity shall be undertaken by Manager to the fullest extent permitted under applicable state and federal laws. Manager hereby agrees that its failure to fulfill these obligations with regard to its employees, members of its organization and its staff will constitute cause for termination without notice pursuant to Section 3 above subject to applicable notice and cure periods provided therein.

(q) **Bond.** Manager agrees throughout the term of this Agreement to maintain in effect, at its expense, a Crime Policy to include employee dishonesty and depositor's forgery subject to a deductible in the amount of $10,000 for each coverage, fidelity bond or similar insurance in a form and with sureties satisfactory to Lessee. This bond shall be no less than the amount of One Million Dollars ($1,000,000). The bond shall secure Manager's faithful performance of its obligations under this Agreement. Manager shall furnish evidence of such bond to Lessee simultaneously with the execution of this Agreement.

(r) **Improvements Constructed by Tenants.** If a tenant constructs improvements at the Property that will not be paid for by Lessee and Manager has knowledge that a tenant constructed improvements at its premises, Manager shall post on behalf of Lessee and, if required by Applicable Law, record, in a timely manner, a notice of non-responsibility or similar notice informing the persons providing labor and materials that Lessee is not responsible for paying for any costs associated with such labor or materials. The preparation, recording and/or posting of each notice of non-responsibility shall be done in compliance with all applicable legal requirements

and time periods.

6. **Intentionally Omitted.**

7. **Leasing.** Manager shall have no authority to act as a leasing agent with respect to the Property and shall not be entitled to any commission or other compensation in connection with any leasing activities at the Property, including, without limitation, lease extensions or expansions. Manager agrees to assist and cooperate with any leasing agent employed by Lessee to lease premises located at the Property.

8. **Sale of Property.** Manager shall have no authority to act as a listing agent with respect to the sale of the Property and shall not be entitled to any commission or other compensation in connection with any sale activities at the Property. Manager agrees to assist and cooperate with any sales agent employed by Lessee to sell the Property.

9. **Management Authority.**

(a) **Expenses.** Manager shall be entitled and obligated to pay the expenses authorized in the Approved Budget to the extent of funds in the Operating Account; provided, however, that, after Completion, Manager shall obtain Lessee's prior written approval (which shall not be unreasonably withheld, conditioned or delayed) for: (i) any expenditure in a given year that by itself or when combined with future estimated expenditures would be likely to result in any line item in the Approved Budget being exceeded by more than the lesser of $5,000.00 or five percent (5%); or (ii) is a capital expense. Manager shall obtain Lessee's prior written approval of any expenditure in excess of Five Thousand Dollars ($5,000) that is not authorized by the Approved Budget or would otherwise exceed the threshold contained in the immediately preceding sentence. Notwithstanding the foregoing, if in the opinion of Manager, emergency action is necessary in order to prevent damage to any person or to any property or to prevent Lessee from committing a default under the MSF Lease, a Sublease or other agreement affecting the Property, and Manager has been unable to obtain consent after reasonable effort, Manager shall take whatever prudent action is necessary to protect Lessee's interests; provided, however, that in no event shall the expenses incurred in connection with such emergency action exceed $25,000 unless otherwise required under the MSF Lease or Subleases and Manager shall promptly thereafter notify Lessee of the nature of such action and the necessity therefor.

(b) **Contracts.** Subject to the other terms and conditions of this Agreement, Manager is authorized to make and enter into at its expense for the benefit of Lessee, all contracts, equipment leases, and other agreements (each a "**Contract**" and collectively, the "**Contracts**") as are reasonably required in the ordinary course of business for the operation, maintenance, and service of the Property provided that all such Contracts shall contain commercially reasonable market terms and conditions. Without limitation of the foregoing or of Section 9(c) below, any Contract entered into between Manager and an affiliate of Manager shall contain commercially reasonable market terms and conditions and shall in all events be subject to the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed.

(c) **Term of Contracts.** Any Contract entered into by Manager on behalf of Lessee shall not exceed a term of one (1) year without the prior express written consent of Lessee. Any contract entered into by Manager on behalf of Lessee shall provide that (i) such contract may be terminated without cause upon thirty (30) days' prior notice without additional charge or penalty, (ii) such contract may be terminated without additional charge or penalty upon the sale or other transfer of the Property, (iii) such contract is freely assignable by Lessee, and (iv) the vendor under such contract shall maintain the insurance required under Section 5(k)(x) of this Agreement. Manager shall not enter into any Contract on behalf of Lessee that fails to meet the requirements of this Section 9(c) or Section 9(b) above, without first obtaining the prior written consent of the Lessee, which consent shall not be unreasonably withheld, conditioned or delayed.

10. **Indemnity.** Manager hereby agrees to indemnify, hold harmless and defend Lessee, MSF, Trustee, and their respective affiliates, agents, employees, officers, members, elected officials, and directors from and against any and all claims, losses, damages, demands, liabilities, obligations, rights of action and expenses (including attorneys' fees and court costs) which may be asserted or which may arise, directly or indirectly, from or in connection with this Agreement or the Manager's management of the Property or presence thereon, but only to the extent that such parties actually have liability therefor, or to the extent that liability therefor is asserted, and only to the extent of actual out of pocket losses and expenses, the parties hereby agreeing to waive any and all claims for consequential, indirect or punitive damages.

11. **General Provisions.**

(a) **Relationship.** Manager and Lessee shall not be construed as joint venturers or partners of each other and neither shall have the power to bind or obligate the other party except as set forth in this Agreement. This Agreement shall not deprive or otherwise affect the right of either party to own, invest in, manage or operate property, or to conduct business activities which are competitive with the business of the Property. Manager covenants and agrees that even though it may have either an ownership interest in, or a management responsibility for other similar properties, which from time to time may be competitive with the Property, Manager shall always represent the Property fairly and deal with Lessee on an equitable basis. Manager shall immediately advise Lessee in writing whenever it acquires an ownership interest in or management responsibility for such similar properties during the term of this Agreement.

(b) **Assignment.** Manager shall not assign this Agreement without the prior written consent of Lessee, which may be given or withheld in Lessee's sole discretion. Lessee may freely assign this Agreement. Subject to the foregoing limitations, the covenants and agreements herein contained shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, successors, and assigns.

(c) **Notices.** All notices required or permitted by this Agreement shall be in writing and may be delivered (i) in person (by hand, by messenger or by courier service), (ii) by U.S. Postal Service regular mail, (iii) by U.S. Postal Service certified mail, return receipt requested, (iv) by U.S. Postal Service Express Mail, Federal Express or other overnight courier, or (v) by facsimile transmission or electronic mail, and shall be deemed sufficiently given if served in a manner

specified in this section. The addresses set forth beside the signatures of each party to this Agreement shall be the addresses for notice purposes under this Agreement. From time to time, Lessee or Manager may by written notice to the other specify a different address for notice purposes. A copy of all notices required or permitted to be given to Lessee hereunder shall be concurrently transmitted to such party or parties at such addresses as Lessee may from time to time hereinafter designate by written notice to Manager. Any notice sent by regular mail or by certified mail, return receipt requested, shall be deemed given three (3) days after deposited with the U.S. Postal Service. Notices delivered by U.S. Express Mail, Federal Express or other courier shall be deemed given on the date delivered by the carrier to the appropriate party's address for notice purposes. If any notice is transmitted by facsimile transmission, the notice shall be deemed delivered upon telephone confirmation of receipt of the transmission thereof at the appropriate party's address for notice purposes. If notice is received on Saturday, Sunday or a legal holiday, it shall be deemed received on the next business day.

(d) **Entire Agreement.** This Agreement is the entire agreement between the parties with respect to the subject matter hereof and no alteration, modification, or interpretation hereof shall be binding unless in writing and signed by both parties.

(e) **Severability.** If any provision of this Agreement or its application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law.

(f) **Applicable Law.** This Agreement shall be construed and enforced in accordance with the laws of the state in which the Property is located.

(g) **Policies and Procedures.** Manager agrees to use commercially reasonable efforts to comply with the policies and procedures of Lessee as they are amended from time to time; provided that such policies and procedures are not in conflict with this Agreement and do not impose unreasonable additional cost or liability on Manager.

(h) **Attorneys' Fees.** If Lessee or Manager brings an action to enforce the terms hereof or declare rights hereunder, the prevailing party in any such action, or appeal thereon, shall be entitled to receive from the losing party its reasonable attorneys' fees and court costs whether or not such action is pursued to decision or judgment.

(i) **Authority.** If Manager is a corporation, general partnership, limited partnership or limited liability company, each individual executing this Agreement on behalf of such entity, represents and warrants that such individual is duly authorized to execute and deliver this Agreement on behalf of said entity, that said entity is duly authorized to enter into this Agreement, and that this Agreement is enforceable against said entity in accordance with its terms.

(j) **Venue.** Manager agrees that any claim or action against Lessee arising out of this Agreement shall be brought solely in the Michigan Court of Claims and Manager irrevocably waives any and all objections it may have to such venue, including, without limitation, any claim that

such venue is an inconvenient forum.

12. **Intentionally Omitted**.

13. **Counterparts.** This Agreement may be executed in any number of counterparts. Each counterpart shall be deemed an original, and all counterparts shall be deemed the same instrument with the same effect as if all parties hereto had signed the same signature page.

14. **Exhibits.** The exhibits to this Agreement are incorporated herein by this reference.

15. **Headings.** The titles and headings of the various sections of this Agreement are intended solely for convenience and shall not be construed as an explanation, modification or intended construction of any terms or provisions of this Agreement.

16. **Limitation of Liability.** In the event that Lessee is in breach or default with respect to Lessee's obligations under this Agreement, Manager shall look solely to the interest of Lessee in the Property (including any Operating Account and Rents) for the satisfaction of Manager's remedies under this Agreement, at law, or in equity. It is expressly understood and agreed that Manager shall not seek recourse against any other assets of Lessee. Manager acknowledges and agrees that none of Lessee's partners, members, managers, officers, directors, shareholders, employees, elected officials, or agents shall have any personal liability whatsoever under this Agreement.

17. **Lender Provisions.** Manager acknowledges that Lessee may from time to time obtain one or more loans or other financing arrangements, including, without limitation, the issuance of municipal bonds (collectively the "Loans") from, and grant one or more mortgages, deeds of trusts or other forms of security interests in the Lessee's interest under the MSF Lease, collectively the "Mortgages" and each a "Mortgage") to, one or more lenders, trustees, or holders (each a "Lender"). Manager hereby consents to the pledge, assignment or other transfer to each Lender of the rights of Lessee under this Agreement. Manager agrees that any and all liens, rights and interest owned, claimed or held by it in and to the Property are and shall be in all respects subordinate to the lien and security interest created by the any Mortgages or other security instruments and to the rights of any Lender. If any Lender requires any changes to this Agreement, within ten (10) business days after Lessee's written request, Manager shall enter into a commercially reasonable amendment to this Agreement with Lessee as required by any Lender, provided that in no event shall any such amendment unreasonably increase the costs or liabilities of Manager or otherwise have a financial impact on Manager. At the request of Lessee, Manager shall execute and deliver such agreements, consents, confirmations, approvals and other documents which are reasonably requested by any Lender to confirm, approve and/or effectuate the provisions of this Section 17 or which are customary for property managers to execute and deliver to lenders in similar transactions.

18. **Lessee's Reservation of Rights**. Notwithstanding anything to the contrary contained in this Agreement, Lessee expressly reserves all rights, privileges, and immunities to which it is entitled under Constitution of the State of Michigan of 1963 and all other Applicable Laws and no act or omission of Lessee shall be deemed a waiver of any such reserved rights.

19. **Revenue Procedure Ruling 97-13**. This Agreement shall in all events qualify as a "safe harbor management contract" under Revenue Procedure Ruling 97-13 (Rev. Proc. 97-13) as promulgated by the Internal Revenue Service and any successor pronouncement, regulation, or guidance.

[signature page follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

Address for notices to Lessee:

Michigan Senate
100 N. Capital Avenue, S-5
Lansing, MI 48933
Attn: Majority Leader
Facsimile No.:_____
E-mail:_____

with a copy to:

Michigan Senate
100 N. Capital Avenue, S-5
Lansing, MI 48933
Attn: Secretary of Senate
Facsimile No.:_____
E-mail:_____

LESSEE:

MICHIGAN SENATE

By: _____

_____
(print name)

Its: Majority Leader

By: _____

_____
(print name)

Its: Secretary of Senate

Address for notices to Manager:

Boji Group, LLC
124 W. Allegan Street, Suite 2100
Lansing, MI 48933
Attn: Ronald Boji
Facsimile:_____
E-mail:_____

MANAGER:

BOJI GROUP, LLC,
a Michigan limited liability company

By: _____
Ronald Boji

Its: Authorized Member

Capitol View

2015 Budget for Senate Condo (Unit 1)

128,035 sq. ft. 77% of total building

	Budget Feb-15	Budget Mar-15	Budget Apr-15	Budget May-15	Budget Jun-15	Budget Jul-15	Budget Aug-15	Budget Sep-15	Budget Oct-15	Budget Nov-15	Budget Dec-15	Budget Jan-16	Total
INCOME													
Expense Income	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	1,100,004.00
TOTAL INCOME	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	91,667.00	1,100,004.00
OPERATING EXPENSES													
Supplies - Electric, HVAC, Plumbing & Bldg	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	3,425.00	**41,100.00**
Elevator	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	2,566.00	**30,792.00**
Fire Life Safety Contract	770.00	770.00	770.00	770.00	770.00	770.00	770.00	770.00	770.00	770.00	770.00	770.00	**9,240.00**
Insurance	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	**15,600.00**
Janitorial Service & Supplies	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	12,400.00	**148,800.00**
Management Fee	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	10,670.00	**128,040.00**
Pest Control	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	**420.00**
Real Estate Taxes	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	27,017.00	**324,204.00**
Rep and Maint - Bldg & Equip	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	2,720.00	**32,640.00**
Telephone	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	**3,840.00**
Trash and Recycling	642.00	642.00	642.00	642.00	642.00	642.00	642.00	642.00	642.00	642.00	642.00	642.00	**7,704.00**
Utilities - Electricity	29,600.00	28,800.00	30,800.00	23,200.00	28,000.00	23,200.00	26,000.00	21,600.00	26,400.00	21,600.00	24,800.00	25,600.00	**309,600.00**
Utilities - Steam	2,880.00	3,040.00	3,080.00	2,240.00	12.00	12.00	12.00	12.00	12.00	12.00	1,840.00	2,560.00	**15,712.00**
Utilities - Water	1,880.00	1,800.00	1,800.00	1,800.00	2,440.00	1,800.00	4,200.00	2,080.00	3,360.00	3,360.00	1,920.00	1,760.00	**28,200.00**
Window Cleaning	0.00	0.00	0.00	1,780.00	0.00	0.00	2,140.00	0.00	0.00	0.00	120.00	0.00	**4,040.00**
TOTAL OPERATING EXPENSES	96,225.00	95,505.00	97,545.00	90,885.00	92,317.00	86,877.00	94,217.00	85,557.00	91,637.00	86,837.00	90,545.00	91,785.00	1,099,932.00

Exhibit "F"
Leases

EXHIBIT F –LEASES

1. Lease dated September 16, 2005 between Boji Group of Lansing, LLC and Bank of America, National Association, a national banking association, successor by merger to LaSalle Bank Midwest N.A., a national banking association.

2. Lease dated October 3, 2005, as amended, between the Boji Group of Lansing, L.L.C., and the State of Michigan by the Department of Technology, Management and Budget for the Department of Community Health.

Exhibit "G"
Allocation of Costs



Exhibit G

	Purpose	Vendor	Seller's Cost	Purchaser's Cost
1	Title Commitment	Midstate Title	35,573	
2	Survey	Nowak & Fraus Engineering		11560
3	Architectural	Saroki & Associates Architectural		63680.5
4	Security Consultants	Redston Architects		7450
5	Structural Engineer	SDI Structures		2160
6	Mechanical, Electrical, Plumbing Engineer	MA Engineering/Matrix		23000
7	Pre Construction Mangement fee	Clark Construction		50000
8	Environmental	PM Environmental		2200
9	Transfer Tax	State and County	352,600	
10	City of Lansing Property Tax Proration	Boji Group of Lansing		175529.14
	Total			335579.64