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2011R-024711

RECORDED ON

08/29/2011 3:03:44 PM

SALLY REYNOLDS

REGISTER OF DEEDS

LIVINGSTON COUNTY, MI 48843

RECORDING: 25.00

REMON: 4.00

PAGES: 6

6

**FIRST AMENDMENT TO PLANNED UNIT DEVELOPMENT
AGREEMENT FOR STONE RIDGE PUD**

THIS FIRST AMENDMENT TO PLANNED UNIT DEVELOPMENT AGREEMENT ("Amendment") is entered into as of July 20, 2011 by and between **S.E. MICHIGAN LAND HOLDING LLC**, a Michigan limited liability company ("SE"), the address of which is 51237 Danview Technology Court, Shelby Township, Michigan 48315, and **GREEN OAK TOWNSHIP**, a Michigan municipal corporation (the "Township"), the address of which is 10001 Silver Lake Road, Brighton, Michigan 48116.

RECITALS:

A. Stone Ridge Communities, L.L.C., a Michigan limited liability company ("SR"), and the Township entered into a Planned Unit Development Agreement as of March 11, 2005 with respect to the development of certain land located in Green Oak Township, Livingston County, Michigan, as more particularly described in **Exhibit A** attached hereto (the "Property"), as a residential site condominium project to be known as Stone Ridge (the "Development") (the "PUD Agreement"). The PUD Agreement and the final P.U.D. site plan approved by the Township in connection with the PUD Agreement contemplates that 154 residential units would be developed within the Development.

B. SR included the Property in a condominium project known as Stone Ridge Site Condominium that was established pursuant to the recordation of a Master Deed therefor, which Master Deed, consistent with the PUD Agreement and final site plan, provides for 154 site condominium units.

C. SE acquired in 2010 126 site condominium units in the Development, and SR no longer has any interest in the Property. SE has succeeded to the rights of SR under the PUD Agreement.

D. As the market conditions in the area have changed since the PUD Agreement was executed, SE has determined that the Development could be improved by (1) increasing the size of certain site condominium units located therein and reducing density, resulting in a decrease of the total number of site condominium units within the Development from 154 to 136, and (2) increasing the square footage of the residences to be constructed within certain site condominium units located within the Development.

E. Pursuant to a duly called meeting of the Township Board of Trustees, the Township has determined that it is in furtherance of the Township's interest to enter into an amendment to the PUD Agreement to permit the development of the Property pursuant to a revised final site plan and the terms set forth herein.

NOW THEREFORE, in consideration of the premises and the mutual covenants of the parties described in this Amendment, the parties agree as follows:

1. The definition of Final Site Plan set forth in Recital C of the PUD Agreement is hereby amended to mean the revised, final P.U.D. site plan attached to this Amendment as **Exhibit B**.

2. Section 3.2 of the PUD Agreement is hereby amended to substitute "136" for "154" where it appears in the first sentence.

3. The first two sentences of Section 3.3 of the PUD Agreement are hereby amended and restated in their entirety to read as follows:

Developer shall develop at least twenty (20) residential units within the Development which, by virtue of their size, are deemed affordable in nature.

4. The Township acknowledges that the Final Site Plan, as defined herein, conforms to the Zoning Ordinance of the Township or deviations approved by the Township and constitutes an Approved Final Site Plan under such Zoning Ordinance.

5. Except as amended hereby, the PUD Agreement remains in full force and effect and is hereby ratified and affirmed.

6. This Amendment has been approved by SE and by the Township, through action of the Township Board at a duly scheduled meeting.

7. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement. The signature of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

S.E. MICHIGAN LAND HOLDING LLC,
a Michigan limited liability company

By: [Signature]
Anthony F. Lombardo
Its: Manager

GREEN OAK TOWNSHIP,
a Michigan municipal corporation

By: [Signature]
Its: Mark St. Charles, Township Supervisor

By: [Signature]
Its: Michael H. Sedlak, Township Clerk

STATE OF MICHIGAN)
) ss.
COUNTY OF MACOMB)

The foregoing instrument was acknowledged before me this 11th day of AUGUST, 2011 by Anthony F. Lombardo, the manager of S.E. Michigan Land Holding LLC, a Michigan limited liability company, on behalf of the limited liability company.

Mark Paul Roebuck
Notary Public, State of Michigan, County of Macomb
My Commission Expires: July 8, 2017
Acting in the County of Macomb

[Signature]
_____, Notary Public
MACOMB County, Michigan
My commission expires: 7/8/2017
Acting in MACOMB County, MI

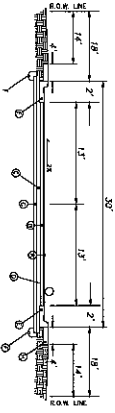
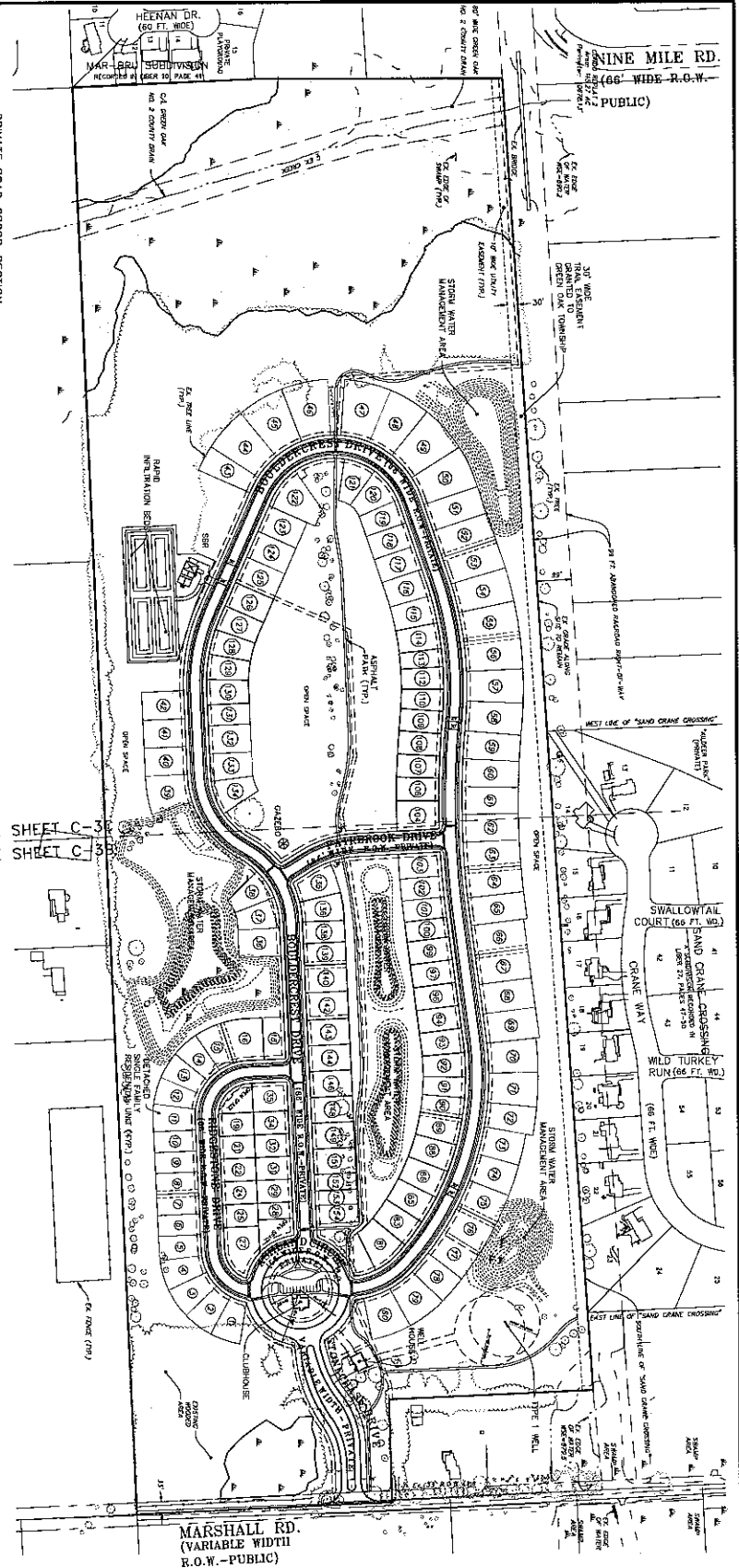
EXHIBIT A

Legal Description

A parcel of land located in Green Oak Township, County of Livingston, State of Michigan, and described as follows:

Part of the North Half of Section 33, Town 1 North, Range 6 East, Green Oak Township, Livingston County, Michigan, described as: Commencing at the Northeast Corner of Section 33; thence along the East Line of Section 33 and the Centerline of Marshall Road, South $02^{\circ}32'15''$ East 1913.21 feet to a Point of Beginning; thence continuing along said line, South $02^{\circ}32'15''$ East 727.09 feet to the East Quarter Corner of Section 33; thence along the East-West Quarter Line of Section 33, South $87^{\circ}33'51''$ West 2730.43 feet to the Center of Section 33, as monumented; thence continuing along the East-West Quarter Line of Section 33, South $87^{\circ}31'52''$ West 1354.79 feet to the Southeast Corner of "Mar-Bru Subdivision" as recorded in Liber 10 of Plats, Page 41, Livingston County Records; thence along the East Line of "Mar-Bru Subdivision", North $02^{\circ}29'16''$ West 522.72 feet (recorded as North $02^{\circ}41'$ West 521.97 feet) to the Northeast Corner of "Mar-Bru Subdivision"; thence North $00^{\circ}00'58''$ East 708.06 feet; thence along the South Line of the abandoned Railroad, 99.00 feet wide, North $86^{\circ}17'36''$ East 1332.24 feet to the North-South Quarter Line of Section 33; thence continuing along the abandoned Railroad, the South Line, and the Westerly and Easterly extensions of "Sand Crane Crossing", a Subdivision, as recorded in Liber 27 of Plats, Pages 47, 48, 49, and 50, Livingston County Records, North $86^{\circ}17'36''$ East 2428.25 feet; thence South $02^{\circ}32'15''$ East 581.00 feet; thence North $88^{\circ}28'32''$ East 293.55 feet to the Point of Beginning.

EXHIBIT B - Final P.U.D. Site Plan



NOTES:

1. NO PARKING THIS SIDE OF STREET BOUNDS ARE TO BE PLACED AT 50' INTERVALS FROM THE CURB TO THE CENTERLINE OF THE STREET. (84-20)
2. STOP SIGNS ARE TO BE PLACED AT 15' INTERVALS FROM THE CENTERLINE OF THE STREET TO THE INTERSECTION OF THE ROAD AT ITS INTERSECTION WITH USUAL ROAD. TO MEET THE REQUIREMENTS OF 205.
3. THE CHANGING OF THE CENTERLINE OF THE ROAD AT ITS INTERSECTION WITH USUAL ROAD. TO MEET THE REQUIREMENTS OF 205.
4. THE REQUIREMENTS OF 205.

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4. THE REQUIREMENTS OF 205.

OPEN SPACE CALCULATION

1. TOTAL AREA OF PROJECT: 143.3 AC
 2. REQUIRED OPEN SPACE: 45.1 AC
 3. PROVIDED OPEN SPACE: 45.1 AC
 4. NET OPEN SPACE PROVIDED: 0.0 AC

DEVELOPMENT CHARACTERISTICS

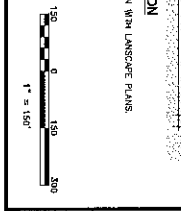
1. DENSITY: 1.18 UNITS/AC
 2. TOTAL UNITS: 169
 3. TOTAL OPEN SPACE PROVIDED: 0.0 AC

REQUIREMENTS

1. TOTAL AREA OF PROJECT: 143.3 AC
 2. REQUIRED OPEN SPACE: 45.1 AC
 3. PROVIDED OPEN SPACE: 45.1 AC
 4. NET OPEN SPACE PROVIDED: 0.0 AC

REQUIREMENTS

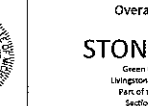
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Overall Site Plan

STONE RIDGE

Green Oak Township,
Livingston County, Michigan
Part of the North 1/2 of
Section 33, T14N-R14E



ENGINEERING ASSOCIATES, L.L.C.

51 East Shore Drive
Whitmore Lake, Michigan 48189
Phone: (517) 404-1151 Fax: (866) 385-9211

DATE	REVISION DESCRIPTION	BY	CHKD
7.16.2011	per Client Comments 14-M-11	CC	CC

NOT FOR CONSTRUCTION

STONE RIDGE

Green Oak Township,
Livingston County, Michigan
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Section 33, T14N-R14E

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