THIRD AMENDMENT TO MASTER DEED OF TOWNES AT GRAND RESERVE

This Third Amendment to Master Deed ("Amendment") is made on February 5, 2014 by Pulte Land Company, LLC, a Michigan limited liability company ("Developer"), whose address is 100 Bloomfield Hills Parkway, Bloomfield Hills, Michigan 48304, pursuant to the provisions of the Michigan Condominium Act, Act 59 of the Public Acts of 1978, as amended, (the "Act") and the Master Deed described below.

RECITALS

A. Developer established Townes at Grand Reserve as a Condominium ("Condominium") by recording the Master Deed, Bylaws and Condominium Subdivision Plan on August 30, 2006 in Instrument No. 200608300077492, Genesee County Records, being Genesee County Subdivision Plan No. 397, amended by First Amendment to Master Deed recorded April 12, 2007, Instrument No. 200704120034163, and further amended by another First Amendment to Master Deed recorded on August 13 2010 in Instrument No. 201008130060339, and further amended by Second Amendment to Master Deed recorded on May 24, 2012 as Instrument No. 201205240049424, Genesee County Records (together the "Master Deed").

B. Developer reserved the right to amend the Master Deed and Condominium Subdivision Plan pursuant to Article 7 and Article 11 of the Master Deed and the Act to subdivide, consolidate or modify the boundaries of any Units in the Condominium owned by Developer and to make corresponding changes to the Common Elements of the Condominium.

C. Pursuant to the provisions of the Master Deed and the Act, Developer wishes to amend the Master Deed and Condominium Subdivision Plan, as set forth in this Amendment to create 4 duplex buildings in place of 4 triplex buildings, and other matters set forth in the amendment.

AMENDMENT

Developer amends the Master Deed and Condominium Subdivision Plan as follows:
1. **Withdrawal and Reconfiguration.** Pursuant to Article 7 and Article 11 of the Master Deed and the Act, Developer hereby modifies certain Units in the Project as shown on Replat No. 2 of Condominium Subdivision Plan No. 397 attached to this Amendment as Exhibit B ("Replat No. 2") to (a) eliminate and withdraw from the Condominium Units 39, 46, 49 and 56 ("Withdrawn Units") and their appurtenant Limited Common Elements, (b) modify and reconfigure Units 37 and 38, 44 and 45, 47 and 48, and 54 and 55 as Units in duplex buildings ("Reconfigured Units") as shown on Replat No. 2, including modification of Limited Common Elements appurtenant to such Reconfigured Units as shown on Replat No. 2, and (c) modify General Common Elements in the vicinity of the Reconfigured Units as shown on Replat No. 2.

2. **Number of Units; Percentage of Value.** The number of Units in the Project is 155 after withdrawal and elimination of the 4 Withdrawn Units. The Units remaining in the Project are: Units 1 through 38 inclusive, Units 40 through 45 inclusive, Units 47 and 48 inclusive, Units 50 through 55 inclusive, and Units 57 through 159 inclusive. The percentage of value of each Unit in the Project after withdrawal and elimination of the Withdrawn Units and reconfiguration and modification of the Reconfigured Units shall remain equal, and the number obtained by dividing 100 by the number of Units in the Project.

3. **Amendment to Condominium Plan.** The Condominium Subdivision Plan for the Project, being Exhibit B to the Master Deed, is amended to substitute and incorporate revised sheets 1, 2, 6, 14, 24, and 25 attached to this Amendment as Exhibit B, and entitled Replat No. 2 of Genesee County Condominium Subdivision Plan No. 397, being Exhibit B to the Third Amendment to Master Deed of Towac as at Grand Reserve.

4. **Effect of Amendment.** Capitalized terms not otherwise defined in this Amendment shall have the meaning set forth in the Master Deed. The Master Deed as amended continues in full force and effect. The terms of this Amendment shall supersede any contrary provisions in the Master Deed. The terms of this Amendment shall run with the land and shall be binding upon the owners and occupants of the Condominium and their respective transferees, successors and assigns.

Dated: February 5, 2014

*(signatures on the following pages)*
PULTe LAND COMPANY, LLC

By: 

Kevin Christofferson
Its: Director of Finance

STATE OF MICHIGAN

COUNTY OF OAKLAND

Acknowledged before me on February 24, 2014, by Kevin Christofferson, the Director of Finance of Pulte Land Company, LLC, a Michigan limited liability company.

Notary Public
Acting in Oakland County, Michigan
My Commission Expires: March 5, 2022

PREPARED BY AND WHEN
RECORDED RETURN TO:
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BODMAN LLP
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(734) 761-3780
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The above table represents the components used in the project.