

**THE DELLS OF MARION OAKS**  
**Receipt and Instruction Sheet**

Dear Co-Owner,

At this time, we are furnishing you with the following documents related to The Dells of Marion Oaks:

1. Disclosure Statement
2. Condominium Buyers Booklet
3. Copy of Master Deed with Exhibits recorded in the Livingston County Records
4. Declaration of Covenants, Conditions, Easements, and Restrictions for the Marion Oaks Community
5. Consent Judgment, Marion Oaks Development, LLC v The Township of Marion, dated March 31, 2007 (Case No. 04-20849-CZ)
6. Purchase Agreement
7. Articles of Incorporation of Marion Oaks Development filed with the Michigan Corporation and Securities Bureau
8. Waiver of Nine-Business Day Waiting Period
9. Escrow Agreement

As provided in Section 84 of the Michigan Condominium Act, your Purchase Agreement (a copy of which you previously received or which is delivered herewith) cannot become binding until the expiration of nine (9) business days from the date hereof. During that time, you should be sure to carefully read the accompanying documents which control the operation of the Condominium and are of extreme importance to you in understanding the nature of the interest which you are purchasing and your relationship with the Condominium Project, its Co-Owners and the Developer. Section 84a of the Condominium Act prescribes the information which must be given to you as a condominium purchaser and which is included in the accompanying documents. Section 84a(3) provides that, upon signing this receipt, you will be presumed to have received and understood such documents. In addition to the foregoing explanation, we have printed Section 84 and 84a in full on the attached sheets.

Please sign and return to us the additional copy of this Receipt and Instruction Sheet to acknowledge that it and the other documents described have been delivered to you.

Unit No: \_\_\_\_\_

THE DELLS OF MARION OAKS, LLC

Dated: \_\_\_\_\_

\_\_\_\_\_

By: Jack Lansing, II  
Its: Manager

Receipt of documents described is acknowledged.

Dated: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

**CONDOMINIUM ACT**  
**ACT NO. 59 OF PUBLIC ACTS OF 1978, AS AMENDED**  
**SECTIONS 84 AND 84a**

**Section 84**

- (1) This section shall not apply to a business condominium unit.**
- (2) Except as provided in subsection (5), a signed purchase agreement shall not become binding on a purchaser and a purchaser may withdraw from a signed purchase agreement without cause and without penalty before conveyance of the unit and within 9 business days after receipt of the documents required in section 84a. The calculation of the 9 business day period shall include the day on which the documents required under section 84a are received if that day is a business day.**
- (3) Upon receipt of payment under a purchase agreement, the developer shall deposit all funds in an escrow account with an escrow agent. Funds due a developer from the closing of a unit sale need not be deposited in escrow if such funds are not required by other provisions of this act to be retained in escrow after such closing. After the expiration of the withdrawal period provided in subsection (2), the developer shall retain amounts in escrow or provide other adequate security as provided in section 103b to assure completion of only those uncompleted structures and improvements labeled under the terms of the condominium documents, "must be built".**
- (4) A purchase agreement shall contain all of the following:**
  - (a) A statement that all funds paid by the prospective purchaser in connection with the purchase of a unit shall be deposited in an escrow account with an escrow agent and shall be returned to the purchaser within 3 business days after withdrawal from the purchase agreement as provided in subdivision (b). The statement shall include the name and address of the escrow agent.**
  - (b) A statement that unless the purchaser waives the right of withdrawal, the purchaser may withdraw from a signed purchase agreement without cause and without penalty if the withdrawal is made before conveyance of the unit and within 9 business days after receipt of the documents required in section 84a including the day on which the documents are received if that day is a business day.**
  - (c) A statement that after the expiration of the withdrawal period provided in subsection (2), the developer is required to retain sufficient funds in escrow or to provide sufficient security to assure completion of only those uncompleted structures and improvements labeled under the terms of the condominium documents, "must be built".**
  - (d) The following paragraph:**

**"At the exclusive option of the purchaser, any claim which might be the subject of a civil action against the developer which involves an amount less than \$2,500.00, and arises out of or relates to this purchase agreement or the unit or project to which this agreement relates, shall be settled by binding arbitration conducted by the American arbitration association. The arbitration shall be conducted in accordance with applicable law and the currently applicable rules of the American arbitration association. Judgment upon the award rendered by arbitration may be entered in a circuit court of appropriate jurisdiction."**

(e) A statement that the escrow agreement between the developer and the escrow agent is incorporated by reference.

(5) The right of withdrawal in subsection (2) may be waived in exceptional cases, by a purchaser who is provided all of the documents listed in subsection (4) and who knowingly and voluntarily waives in writing the purchaser's right to the protection provided by the right of withdrawal. The waiver form shall include an explanation of this section.

#### Section 84a.

(1) The developer shall provide copies of all of the following documents to a prospective purchaser of a condominium unit, other than a business condominium unit:

(a) The recorded master deed.

(b) A copy of a purchase agreement that conforms with section 84, and that is in a form in which the purchaser may sign the agreement, together with a copy of the escrow agreement.

(c) A condominium buyer's handbook. The handbook shall contain, in a prominent location and in boldface type, the name, telephone number, and address of the person designated by the administrator to respond to complaints. The handbook shall contain a listing of the available remedies as provided in section 145.

(d) A disclosure statement relating to the project containing all of the following:

(i) An explanation of the association of co-owners' possible liability pursuant to section 58.

(ii) The names, addresses, and previous experience with condominium projects of each developer and any management agency, real estate broker, residential builder, and residential maintenance and alteration contractor.

(iii) A projected budget for the first year of operation of the association of co-owners.

(iv) An explanation of the escrow arrangement.

(v) Any express warranties undertaken by the developer, together with a statement that express warranties are not provided unless specifically stated.

(vi) If the condominium project is an expandable condominium project, an explanation of the contents of the master deed relating to the election to expand the project prescribed in section 32, and an explanation of the material consequences of expanding the project.

(vii) If the condominium project is a contractable condominium project, an explanation of the contents of the master deed relating to the election to contract the project prescribed in section 33, an explanation of the material consequences of contracting the project, and a statement that any structures or improvements proposed to be located in a contractable area need not be built.

(viii) If section 66(2)(j) is applicable, an identification of all structures and improvements labeled pursuant to section 66 "need not be built".

**(ix) If section 66(2)(j) is applicable, the extent to which financial arrangements have been provided for completion of all structures and improvements labeled pursuant to section 66 "must be built".**

**(x) Other material information about the condominium project and the developer that the administrator requires by rule.**

**(e) If a project is a conversion condominium, the developer shall disclose the following additional information:**

**(i) A statement, if known, of the condition of the main components of the building, including the roofs; foundations; external and supporting walls; heating, cooling, mechanical ventilating, electrical, and plumbing systems; and structural components. If the condition of any of the components of the building listed in this subparagraph is unknown, the developer shall fully disclose that fact.**

**(ii) A list of any outstanding building code or other municipal regulation violations and the dates the premises were last inspected for compliance with building and housing codes.**

**(iii) The year or years of completion of construction of the building or buildings in the project.**

**(2) A purchase agreement may be amended by agreement of the purchaser and developer before or after the agreement is signed. An amendment to the purchase agreement does not afford the purchaser any right or time to withdraw in addition to that provided in section 84(2). An amendment to the condominium documents effected in the manner provided in the documents or provided by law does not afford the purchaser any right or time to withdraw in addition to that provided in section 84(2).**

**(3) At the time the purchaser receives the documents required in subsection (1) the developer shall provide a separate form that explains the provisions of this section. The signature of the purchaser upon this form is prima facie evidence that the documents required in subsection (1) were received and understood by the purchaser.**

**(4) Promptly after recording a master deed for a condominium project containing a business condominium unit, the developer shall provide to a prospective purchaser of a business condominium unit a copy of the recorded master deed for the project.**

**(5) With regard to any documents required under this section, a developer shall not make an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.**

**(6) The developer promptly shall amend a document required under this section to reflect any material change or to correct any omission in the document.**

**(7) In addition to other liabilities and penalties, a developer who violates this section is subject to section 115.**