

RECORDED

RMA ASSIGNMENT

2004 MAR -3 A 9:46

NANCY HAVILAND  
REGISTER OF DEEDS  
LIVINGSTON COUNTY, MI.  
48843

## ASSIGNMENT AND RESERVATION AGREEMENT

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BARRIS

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THIS ASSIGNMENT AND RESERVATION AGREEMENT (this "Agreement") is made and entered into as of the 28 day of January, 2004, between WHISPERING PINES DEVELOPMENT L.L.C., a Michigan limited liability company, whose address is 26400 West Twelve Mile Road, Suite 50, Southfield, Michigan 48034 ("Assignor"), and FAIRWAYS OF WHISPERING PINES CONDOMINIUM ASSOCIATION, a Michigan non-profit corporation, whose address is 26400 West Twelve Mile Road, Suite 50, Southfield, Michigan 48034 ("Assignee").

## RECITALS

A. On December 16, 1997, Whispering Pines Golf Club, L.L.C., a Michigan limited liability company ("Golf Club") and Whispering Pines Condominium Association, a Michigan non-profit corporation, entered into a Road Maintenance Agreement, which was recorded on October 9, 1998 in Liber 2441, Page 0680, Livingston County Records (the "Road Maintenance Agreement") with respect to, among other things, the maintenance and the allocation of costs of such maintenance of a certain portion of a private road known as Whispering Pines Drive located on certain real property located in the Township of Hamburg, County of Livingston, State of Michigan, as more particularly described therein.

B. Assignor is the developer of a certain parcel of real estate located in the Township of Hamburg, Livingston County, Michigan, as more particularly described in the attached Exhibit A, which is a condominium known as Fairways of Whispering Pines Condominium.

C. On January 28, 2004, Golf Club, as assignor, and Assignor, as assignee, entered into an Assignment and Assumption Agreement ("Assumption Agreement") pursuant to which Golf Club assigned all of its rights and obligations (except those set forth in Paragraph D. below) under the Road Maintenance Agreement to Assignor, including the obligation to repave a certain portion of Whispering Pines Drive to the same specification to which it was originally paved. Such portion of Whispering Pines Drive is more particularly described on the attached Exhibit B, and is herein referred to as "Whispering Pines Drive".

D. Pursuant to the terms of the Assumption Agreement, Golf Club reserved and retained the rights and obligations with respect to entryway signage for Whispering Pines Golf Club and road signage for Whispering Pines Golf Club, more specifically set forth in Paragraph 2 of the Assumption Agreement.

E. Assignor wishes to assign to Assignee, and Assignee wishes to assume and accept from Assignor, all of Assignor's rights and obligations under the Road Maintenance Agreement,



subject, however, to certain obligations and rights reserved to Assignor pursuant to the conditions of this Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignor does hereby assign, transfer, set over and convey to Assignee all of Assignor's rights and obligations in, to and under the Road Maintenance Agreement, including the obligation to repair and/or maintain the entryway (which entryway is located at the intersection of McGregor Road and Whispering Pines Drive ("Entryway")), to Whispering Pines Condominium/Fairways of Whispering Pines Condominium, and the landscaping and improvements located thereon; provided, however, that the foregoing assignment shall not apply to, and Assignor reserves and shall retain all of its rights and obligations with respect to, the obligation to repave Whispering Pines Drive, as set forth in Section 2 of the Road Maintenance Agreement and specifically identified in Paragraph 2 hereof.

2. Assignor specifically reserves for itself and its successors and assigns, the following rights and obligations with respect to the repaving of Whispering Pines Drive:

- a.) An easement and right to repave Whispering Pines Drive, as more particularly described in the attached Exhibit B, to the same specification to which it was originally paved, using, however, not less than three (3) inches of asphalt.
- b.) The right to further assign Assignor's rights with respect to its rights and obligations to pave and/or repave Whispering Pines Drive.

3. Assignee hereby accepts the foregoing assignment and acknowledges and agrees as to the following: (a) Assignee has received and reviewed a recorded copy of the Road Maintenance Agreement; (b) Assignee does hereby agree to assume all of Assignor's rights and obligations under the Road Maintenance Agreement, including the obligation to repair and/or maintain the Entryway; and (c) notwithstanding subsection (b), Assignee acknowledges and agrees that the foregoing assignment shall not apply to, and Assignee shall not obtain any rights with respect to, the obligations and rights herein reserved by Assignor pertaining to the repaving of Whispering Pines Drive as herein described.

4. All of the rights and responsibilities set forth herein shall be binding upon Assignor, Assignee, and their respective successors and assigns. This Assignment and Assumption and the rights and obligations as set forth in this instrument shall be perpetual and shall run with the land described in the attached Exhibit A and Exhibit B.

The parties hereto have executed this Assignment and Reservation Agreement as of the day and year first set forth above.

**WHISPERING DEVELOPMENT, L.L.C.**, a Michigan limited liability company

By: Jeffrey E. Sobel Revocable Living Trust  
under agreement dated July 24, 1998, as amended  
Its: Member

By: [Signature]  
Jeffrey E. Sobel  
Its: Trustee

"Assignor"

**FAIRWAYS OF WHISPERING PINES  
CONDOMINIUM ASSOCIATION**, a Michigan non-profit corporation

By: [Signature]  
Jeffrey E. Sobel  
Its: President

"Assignee"

STATE OF MICHIGAN }  
                              } SS  
COUNTY OF                }

The foregoing was acknowledged before me this 28<sup>th</sup> day of January, 2004 by Jeffrey E. Sobel, Trustee of the Jeffrey E. Sobel Revocable Living Trust under agreement dated July 24, 1998, as amended, the Member of WHISPERING PINES DEVELOPMENT, L.L.C., a Michigan limited liability company, on behalf of the company.

[Signature: Kim Marie Micheline]  
Notary Public  
\_\_\_\_\_  
County, Michigan  
My commission expires \_\_\_\_\_

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KIM MARIE MICHELINI  
NOTARY PUBLIC MACOMB CO., MI  
MY COMMISSION EXPIRES Jun 18, 2006

Acting In Oakland County

STATE OF MICHIGAN     }  
                                  } SS  
COUNTY OF                }

The foregoing was acknowledged before me this 28<sup>th</sup> day of January, 2004 by Jeffrey E. Sobel, President of FAIRWAYS OF WHISPERING PINES CONDOMINIUM ASSOCIATION., a Michigan non-profit corporation, on behalf of the corporation.

Kim Marie Michelin  
Notary Public

\_\_\_\_\_ County, Michigan

My commission expires \_\_\_\_\_

DRAFTED BY AND WHEN RECORDED  
RETURN TO:

✓ Laura C. Ragold, Esq.  
Barris, Sott, Denn & Driker, P.L.L.C.  
211 West Fort Street  
Suite 1500  
Detroit, Michigan 48226

KIM MARIE MICHELIN  
NOTARY PUBLIC MACOMB CO., MI  
MY COMMISSION EXPIRES Jun 15, 2005

*Acting In Oakland County*

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