

AMENDED STORM WATER DETENTION POND AGREEMENT--MANCHESTER KNOLLS PHASE I AND II

This Agreement is made this 23rd day of January, 2004, by and between the City of Rochester Hills, Oakland County, Michigan, 1000 Rochester Hills Drive, Rochester Hills, Michigan 48309-3033 (the "City") and Kay Family Asset Company, L.L.C., whose address is P.O. Box 1000, Lake Orion, Michigan 48361 (the "Developer").

WITNESSETH

WHEREAS, Kay Family Asset Company, L.L.C. is the developer of certain real property located in the city of Rochester Hills, Oakland County, Michigan, which real property is more particularly described in Exhibit "A" attached hereto and by reference made a part hereof; and

WHEREAS, the Developer intends to develop said real property described in Exhibit "A" attached hereto as a residential subdivision to be known as Manchester Knolls Phase I and Phase II (hereinafter known as the "Development"); and

WHEREAS, the Developer and the City have previously entered into a Storm Water Detention Pond Agreement—Manchester Knolls, dated June 14, 1999, (the "Agreement") which created certain obligations and undertakings on the part of the parties thereto with respect to the storm water detention pond and related improvements and areas in part of the Development known as Manchester Knolls Phase I, a subdivision according to the plat thereof recorded at Liber 283 of Plats, pages 40 through 42 inclusive, Oakland County Records; and

WHEREAS, the Developer is the owner of the real property described in Exhibit "B" attached hereto (commonly known as proposed "Manchester Knolls Phase II") and is desirous of subjecting the property described in attached Exhibit "B" to each and every one of the covenants, undertakings and obligations contained in the Agreement; and

WHEREAS, the Developer now desires to obtain approval of the final plat for Manchester Knolls Phase II.

NOW THEREFORE, in consideration of the approval by the City of the final plat of Manchester Knolls Phase II, and of the mutual promises contained herein, and other good and valuable consideration, the receipt of which is acknowledged by the parties, the parties hereto agree as follows:

1. Developer hereby conveys, dedicates and makes available to each of the lot owners in Manchester Knolls Phase I and Phase II, the right to utilize, maintain, replace and repair the detention basin area and the storm sewer lines existing within the plat of Manchester Knolls Phase I and delineated in the proposed plat of Manchester Knolls Phase II, subject to all reservations contained herein or contained in the Agreement.

2. Upon the execution and recordation of this Amended Storm Water Detention Pond Agreement, and the recordation of the final plat of Manchester Knolls Phase II, each and every one of the covenants,

*OK per John Sturman
1-27-04*

Drafted by:

Donald E. Conley
38500 Woodward, Suite 300
Bloomfield Hills, MI 48304-5051

Upon recording, return to:

City of Rochester Hills
1000 Rochester Hills Drive
Rochester Hills, Michigan 48309