

ASSUMPTION OF LIABILITY

KNOW ALL MEN BY THESE PRESENTS, that we, Lake Gitchegumee Corporation (formally Buckley Shores Corp.), as present owner of the property comprising the proposed plat of Lake Gitchegumee Sub -Division, with an office at 125 W. Maple Street, Big Rapids, Michigan; and Lake Gitchegumee Property Owners Association, Inc., a corporation organized to hold title to and maintain the common property within the land confined the Lake Gitchegumee Subdivision, particularly the dam, and the land confined thereby, said corporation having an office at 126 Maple Street, Big Rapids, Michigan; in consideration of approval by Wexford County Board of Road Commissioners of the Plat of Lake Gitchegumee Sub-Division, have agreed with each other, and will notify all purchasers of Lots in the Sub-Division, that their purchase of such lot is subject to this agreement; and they do hereby commit themselves, and their grantees, as successors in ownership of lots in said plat, to the following obligation unto the Board of County Road Commissioners of the County of Wexford in the State of Michigan, a statutory body corporate, with an office at N. Mitchell Street, in the Cit of Cadillac, Michigan, as follows:

That they and their successors in ownership of the lots in the Plat of Lake Gitchegumee Sub-Division, according to the recorded Plat thereof, jointly and severally, shall and will maintain the Dam now erected in the Plat of Lake Gitchegumee, and will keep the same in repair, together with the approaches thereto, as a foundation for the road now laid out over and along the same, as a public road, along the south end of Lake Gitchegumee, in the west half of section 8, T24N, R11W, according to the Government survey thereof, (Hanover Township), in the County of Wexford and the State of Michigan; and they will reimburse the Wexford County Road Commissioners for all expense of re-construction of the public road laid out over and along the top of said dam, that may be caused by the dam washing out, or by water leaking over or under the said public road located thereon.

These parties further agree and commit their Grantees in the ownership of lots in the said Plat of Lake Gitchegumee Sub-Division, to the full extent of the value thereof, to indemnify the Wexford County Board of County Road Commissioners against all claims for damages that might be asserted by any third party injured in person or property by the dam washing out.

These parties further acknowledge that they have assumed this obligation in lieu of the furnishing of a surety bond, conditioned upon the performance of the conditions and obligations set forth hereinabove; and further in consideration thereof, Paragraphs 8 and 11 of the warranty deeds being given by the Lake Gitchegumee Corporation, for the conveyance of lots in Lake Gitchegumee Sub-Division, shall be deemed by this reference thereto, being placed of record prior to the recording of such deeds, to be modified to so as to include notice of these obligations assumed herein, as given to such Grantees hereby, and the assumption of such Grantees rateable share of such obligations, implicit in such Grantees recording of his deed.

IN WITNESS HEREOF, this assumption of Obligation for Liability is executed by the corporations named first above at Big Rapids, this 21st day of March, A.D., 1967.

Witnesses:

Dorothy K. Bennett
Dorothy K. Bennett

Waneda F. Montgomery
Waneda F. Montgomery

LAKE GITCHEGUMEE CORPORATION

By Richard R. Symonds
Its President Richard R. Symonds

By Nuel N. Donley
Its Secretary Nuel N. Donley

LAKE GITCHEGUMEE PROPERTY OWNERS ASSOC.

By Richard R. Symonds
Its President Richard R. Symonds

By Nuel N. Donley
Its Secretary Nuel N. Donley

STATE OF MICHIGAN RECORDS 22nd DAY OF March
COUNTY OF WENOT 1967 A.D. 1967 AT 12:35
O'CLOCK P.M.

Margie Montsion

REGISTER OF DEEDS

STATE OF MICHIGAN)

COUNTY OF MECOSTA) ss.

On this 21st day of March in the year one thousand nine hundred and sixty-seven, before me, Notary Public in and for said County, appeared Richard R. Symonds and Nuel N. Donley, to me personally known, who being by me duly sworn, did each for himself say that they are respectively the President and Secretary of the corporations named in and which executed the within instrument, and that the seals affixed to said instrument are the corporate seals of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of the board of directors; and said officers acknowledged said instrument to be the free act and deed of said corporations.

My Comm. expires: April 25, 1970

Dorothy K. Bennett
Dorothy K. Bennett