

**FIRST AMENDMENT TO
OFFER TO PURCHASE REAL ESTATE**

This **FIRST AMENDMENT TO OFFER TO PURCHASE REAL ESTATE** (the "First Amendment"), made and entered into as of April 30, 2018 (the "Effective Date"), is attached to and made part of the Offer To Purchase Real Estate, dated September 19, 2017 (collectively the "Offer") by and between **LIVONIA PUBLIC SCHOOLS**, a Michigan general powers school district, whose address is 15125 Farmington Road, Livonia, Michigan 48154 ("Seller") and **INFINITY HOMES, INC., DOING BUSINESS AS INFINITY HOMES & CO., on behalf of an entity to be formed**, whose address is 42400 Grand River Avenue, Suite 112, Novi, Michigan 48375 ("Purchaser"), each a "Party" and, collectively, the "Parties." All capitalized terms used herein have the same meaning as in the Offer, unless otherwise clarified or modified herein.

RECITALS

WHEREAS, Seller and Purchaser desire to amend the Offer in accordance with the terms and conditions of this First Amendment;

WHEREAS, subsequent to the Effective Date of the Offer it was determined that a 20 foot wide strip of real property is owned by the Seller and is adjacent to the Premises;

WHEREAS, the Seller has agreed to sell such 20 foot wide strip of real property to the Purchaser under the Offer;

NOW THEREFORE, in consideration of the mutual promises contained in this First Amendment and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Seller and Purchaser agree as follows:

A. THE FOLLOWING PARAGRAPH WITHIN THE OFFER IS HEREBY AMENDED AND RESTATED IN ITS ENTIRETY AS FOLLOWS, AS IF THE SAME HAD BEEN ORIGINALLY INCORPORATED THEREIN:

1. THE UNDERSIGNED Purchaser, Infinity Homes, Inc., doing business as Infinity Homes & Co., on behalf of an entity to be formed, hereby offers and agrees to purchase the following real property situated in the City of Westland, Wayne County, Michigan, described as follows:

20.73 +/- acres of land located at the Northeast corner of Hubbard Road and Ann Arbor Trail and the Northwest Corner of Ritz and Ann Arbor Trail, Westland, Michigan, Sidwell Numbers 56-009-02-0574-301 (7.387 acre parcel), 56-009-99-0003-702 (13.373 acre parcel) and 56-009-01-0044-002 (20 foot strip), more particularly described on **Exhibit A** attached hereto (the "Premises"),

together with all improvements and appurtenances, if any, now on the Premises, subject to existing building and use restrictions and easements, if any, and zoning ordinances upon the following conditions:

THE SALE TO BE CONSUMMATED BY LAND CONTRACT: The purchase price for the Premises shall be the sum of One Million One Hundred Fifty Thousand and 00/100 Dollars (\$1,150,000.00) (the "Purchase Price"). The Purchase Price shall be paid in accordance with the terms and conditions contained in the form of Land Contract attached hereto as **Exhibit F**, which Land Contract shall be executed and delivered by Seller and Purchaser at Closing.

- C. The Effective Date of this First Amendment shall be the date the last Party hereto executes this First Amendment.
- D. **THE OFFER IS HEREBY RATIFIED AND REAFFIRMED, AND SHALL CONTINUE IN FULL FORCE AND EFFECT IN ACCORDANCE WITH THE PROVISIONS THEREOF EXCEPT AS MODIFIED BY THIS FIRST AMENDMENT.**

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this First Amendment as of the Effective Date.

**SELLER:
LIVONIA PUBLIC SCHOOLS**

By: _____
Andrea Oquist

Its: Superintendent

Date: April 30, 2018

**PURCHASER:
INFINITY HOMES, INC., DOING BUSINESS AS
INFINITY HOMES & CO., on behalf of an entity
to be formed**

By: _____
Rino J. Soave

By: _____
Leo Soave

Date: April __, 2018

EXHIBIT A

LEGAL DESCRIPTION

Land situated in the City of Westland, County of Wayne, State of Michigan, is described as follows:

PARCEL A

LAND SITUATED IN THE CITY OF WESTLAND, COUNTY OF WAYNE, STATE OF MICHIGAN, AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF OUTLOT A, BOULEVARD GARDENS SUBDIVISION NO. 2. PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWN 2 SOUTH, RANGE 9 EAST, NANKIN TOWNSHIP (NOW CITY OF WESTLAND), WAYNE COUNTY, MICHIGAN, AS RECORDED IN LIBER 78, PAGES 51, 52 AND 53, WAYNE COUNTY RECORDS, ALSO BEING THE INTERSECTION OF THE EAST LINE OF HUBBARD ROAD (86' WIDE) AND THE NORTH LINE OF ANN ARBOR TRAIL (120' WIDE); THENCE NORTH 00 DEGREES 57 MINUTES 53 SECONDS WEST, 596.71 FEET ALONG THE EAST LINE OF SAID HUBBARD ROAD, ALSO BEING ALONG THE WEST LINE OF SAID OUTLOT A TO A POINT ON THE SOUTH LINE OF BOULEVARD GARDENS SUBDIVISION NO. 4 OF PART OF THE N.E. 1/4 OF SECTION 3, TOWN 2 SOUTH, RANGE 9 EAST, NANKIN TOWNSHIP (NOW CITY OF WESTLAND), WAYNE COUNTY MICHIGAN, AS RECORDED IN LIBER 79 OF PLATS, PAGE 9, WAYNE COUNTY RECORDS; THENCE NORTH 89 DEGREES 02 MINUTES 07 SECONDS EAST, 639.33 FEET ALONG THE SOUTH LINE OF SAID BOULEVARD GARDENS SUBDIVISION NO. 4 TO A POINT ON THE EAST LINE OF SAID OUTLOT A; THENCE SOUTH 00 DEGREES 46 MINUTES 20 SECONDS EAST, 357.60 FEET ALONG THE EAST LINE OF SAID OUTLOT A TO A POINT ON THE SOUTH LINE OF SAID OUTLOT A; THENCE NORTH 89 DEGREES 55 MINUTES 31 SECONDS WEST, 251.02 FEET TO A POINT ON THE EAST LINE OF SAID OUTLOT A; THENCE SOUTH 00 DEGREES 57 MINUTES 37 SECONDS EAST, 250.70 FEET ALONG THE EAST LINE OF SAID OUTLOT A TO A POINT ON THE NORTH LINE OF SAID ANN ARBOR TRAIL, ALSO BEING A POINT ON THE SOUTH LINE OF SAID OUTLOT A; THENCE NORTH 89 DEGREES 55 MINUTES 31 SECONDS WEST, 387.20 FEET ALONG THE NORTH LINE OF SAID ANN ARBOR TRAIL, ALSO BEING ALONG THE SOUTH LINE OF SAID OUTLOT A TO THE POINT OF BEGINNING.

PARCEL B

LAND SITUATED IN THE CITY OF WESTLAND, COUNTY OF WAYNE, STATE OF MICHIGAN, BEING DESCRIBED AS:

COMMENCING AT THE SOUTHWEST CORNER OF OUTLOT A, BOULEVARD GARDENS SUBDIVISION NO. 2, PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWN 2 SOUTH, RANGE 9 EAST, NANKIN TOWNSHIP (NOW CITY OF WESTLAND), WAYNE COUNTY, MICHIGAN, AS RECORDED IN LIBER 78, PAGES 51, 52 AND 53, WAYNE COUNTY RECORDS, ALSO BEING THE INTERSECTION OF THE EAST LINE OF HUBBARD ROAD (86' WIDE) AND THE NORTH LINE OF ANN ARBOR TRAIL (120' WIDE); THENCE NORTH 00 DEGREES 57 MINUTES 53 SECONDS WEST, 596.71 FEET ALONG THE EAST LINE OF SAID HUBBARD ROAD, ALSO BEING ALONG THE WEST LINE OF SAID OUTLOT A TO A POINT ON THE SOUTH LINE OF BOULEVARD GARDENS SUBDIVISION NO. 4 OF PART OF THE N.E. 1/4 OF SECTION 3, TOWN 2 SOUTH, RANGE 9 EAST, NANKIN TOWNSHIP (NOW CITY OF WESTLAND), WAYNE COUNTY MICHIGAN, AS RECORDED IN LIBER 79 OF PLATS, PAGE 9, WAYNE COUNTY RECORDS; THENCE NORTH 89 DEGREES 02 MINUTES 07 SECONDS EAST, 639.33 FEET ALONG THE SOUTH LINE OF SAID BOULEVARD GARDENS SUBDIVISION NO. 4 TO THE POINT OF BEGINNING, ALSO BEING A POINT ON THE NORTH LINE OF SAID OUTLOT A; THENCE THE FOLLOWING TWO (2) COURSES ALONG THE SOUTH LINE OF SAID BOULEVARD GARDENS SUBDIVISION NO. 4: 1) NORTH 00 DEGREES 46 MINUTES 20 SECONDS WEST, 9.65 FEET; 2) SOUTH 89 DEGREES 55 MINUTES 31 SECONDS EAST, 320.11 FEET TO THE SOUTHEAST CORNER OF SAID BOULEVARD GARDENS SUBDIVISION NO. 4; THENCE NORTH 00 DEGREES 51 MINUTES 09 SECONDS WEST, 680.52 FEET ALONG THE EAST LINE OF SAID BOULEVARD GARDENS SUBDIVISION NO. 4, ALSO BEING ALONG THE EAST LINE OF SAID BOULEVARD GARDENS SUBDIVISION NO. 2, TO A POINT ON THE SOUTH LINE OF BOULEVARD GARDENS SUBDIVISION NO. 5 OF PART OF THE N.E. 1/4 OF SECTION 3, TOWN 2 SOUTH, RANGE 9 EAST, NANKIN TOWNSHIP (NOW CITY OF WESTLAND), WAYNE COUNTY MICHIGAN, AS RECORDED IN LIBER 79 OF PLATS, PAGE 95, WAYNE COUNTY RECORDS; THENCE SOUTH 89 DEGREES 55 MINUTES 31 SECONDS EAST, 321.60 FEET ALONG THE SOUTH LINE OF SAID BOULEVARD GARDENS SUBDIVISION NO. 5 TO A POINT ON THE WEST LINE OF BOULEVARD GARDENS SUBDIVISION OF PART OF THE N.E. 1/4 OF SECTION 3, TOWN 2 SOUTH, RANGE 9 EAST, NANKIN TOWNSHIP (NOW CITY OF WESTLAND), WAYNE COUNTY MICHIGAN, AS RECORDED IN LIBER 77 OF PLATS, PAGES 47-49, WAYNE COUNTY RECORDS; THENCE NORTH 89 DEGREES 03 MINUTES 02 SECONDS EAST, 1.30 FEET TO A POINT ON SAID WEST LINE; THENCE SOUTH 00 DEGREES 53 MINUTES 40 SECONDS EAST, 1358.54 FEET ALONG SAID WEST LINE TO A POINT ON THE EAST AND WEST 1/4 LINE OF SAID SECTION 3; THENCE NORTH 89 DEGREES 55 MINUTES 31 SECONDS WEST, 502.79 FEET ALONG SAID EAST AND WEST 1/4 LINE; THENCE NORTH 01 DEGREES 07 MINUTES 40 SECONDS WEST, 310.74 FEET; THENCE NORTH 89 DEGREES 55 MINUTES 31 SECONDS WEST, 140.24 FEET TO A POINT ON THE EAST LINE OF SAID OUTLOT A; THENCE NORTH

00 DEGREES 46 MINUTES 20 SECONDS WEST, 357.60 FEET ALONG THE EAST LINE OF SAID OUTLOT A TO THE POINT OF BEGINNING.

PARCEL C

LAND SITUATED IN THE CITY OF WESTLAND, COUNTY OF WAYNE, STATE OF MICHIGAN, AND DESCRIBED AS FOLLOWS:

THE NORTH 20 FEET OF LOT 44, BOULEVARD GARDENS SUBDIVISION, AS RECORDED IN LIBER 77, PAGE 47, 48 AND 49 OF PLATS, WAYNE COUNTY RECORDS.

EXHIBIT F
LAND CONTRACT

LAND CONTRACT

THIS LAND CONTRACT, made on _____, 201_ (the "Contract Date"), between **LIVONIA PUBLIC SCHOOLS**, a Michigan general powers school district, whose address is 15125 Farmington Road, Livonia, Michigan 48154, hereinafter referred to as the "Seller," and _____, on behalf of an entity to be formed, whose address is 42400 Grand River Avenue, Suite 112, Novi, Michigan 48375, hereinafter referred to as the "Purchaser."

WITNESSETH that in consideration of the mutual covenants to be performed between the respective parties hereto as hereinafter expressed and the sum of One Million One Hundred Fifty Thousand and 00/100 Dollars (\$1,150,000.00) to be duly paid by the Purchaser to the Seller, as hereinafter specified, it is agreed between the parties hereto as follows:

1. DESCRIPTION OF LAND

The Seller hereby sells and agrees to convey unto the Purchaser all of that certain piece or parcel of land situated in City of Westland, Wayne County, Michigan, described as:

20.73 +/- acres of land located at the Northeast corner of Hubbard Road and Ann Arbor Trail and the Northwest Corner of Ritz and Ann Arbor Trail, Westland, Michigan, Sidwell Numbers 56-009-02-0574-301 (Parcel I – the 7.387 acre parcel), 56-009-99-0003-702 (Parcel II – the 13.373 acre parcel) and 56-009-01-0044-002 (Parcel III – the 20 foot strip), more particularly described on Exhibit A attached hereto (the "Premises"),

together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining thereto, hereinafter collectively referred to as the "Premises," for the sum of One Million One Hundred Fifty Thousand and 00/100 Dollars (\$1,150,000.00) paid to the Seller.

Subject to:

- A. Easements and building and use restrictions, of record;
- B. Rights of the public, and any governmental authority in any part of the land taken, deeded, or used as a street, road or highway; and
- C. Restrictions imposed by zoning ordinances, building and use codes or as part of the City of Westland's General Plan, real property taxes and special assessments which become due at any time after the Contract Date, liens, charges and encumbrances which have accrued in respect of or attached to or upon the Premises through the acts or omissions of the Purchaser or its assigns at any time after the Contract Date, and liens, charges and encumbrances which have accrued in respect of or attached to or upon the Premises through acts or omissions of persons other than Seller at any time after the Contract Date.

2. TERMS OF PAYMENT

Purchaser hereby purchases the Premises from Seller and agrees to pay the Seller therefore the sum of One Million One Hundred Fifty Thousand and 00/100 Dollars (\$1,150,000.00) (the "Purchase Price") in the following manner: Simultaneously with the execution of this Land Contract, the Purchaser shall deliver to Seller the sum of Five Hundred Twenty Five Thousand and 00/100 Dollars (\$525,000.00) and an additional Fifty Thousand and 00/100 Dollars (\$50,000.00), which amount will be released from escrow and paid to Seller by First Centennial Title Agency, Inc. of Mid-America, as the same was delivered to the Title Company as Purchaser's Earnest Money Deposit in connection with Purchaser's Offer To Purchase Real Estate dated September 19, 2017. Collectively the Earnest Money Deposit and the aforementioned Five Hundred Twenty Five Thousand and 00/100 Dollars (\$525,000.00), the receipt whereof is hereby acknowledged by the Seller, constitutes a total down payment on this Land Contract of Five Seventy Five Thousand and 00/100 Dollars (\$575,000.00) (the "Down Payment"). The remaining Five Hundred Seventy Five Thousand and 00/100 Dollars (\$575,000.00) (the "Principal"), which sum is secured by this Land Contract, together with interest on the outstanding balance that shall be from time to time unpaid at the rate of zero percent (0%) per annum, shall be paid in accordance with the Release Payment protocol set forth in Paragraph 27, provided that the entire Principal shall be paid on or before January 31, 2019, anything herein to the contrary notwithstanding. In the event that the entire Principal is not paid on or before January 31, 2019, interest will begin to accrue, upon the tenth (10th) day following said due date, at an annual rate of ten (10%) until such payment is made. Notwithstanding the foregoing, Purchaser shall have the right to pay the whole outstanding Principal balance unpaid on this Land Contract at any time without penalty, before the same, by the terms hereof, becomes due and payable.

3. PURCHASER'S OBLIGATION TO PAY TAXES, ASSESSMENTS, UTILITIES AND INSURANCE

Purchaser shall pay all taxes, assessments and utilities due after the Contract Date and will ensure that no penalties for non-payment attach thereto, beginning immediately with the execution of this Land Contract. Purchaser shall pay all Summer taxes and all Winter taxes on or before the due date each year. During the term of this Land Contract, immediately following payment of the Summer taxes and the Winter taxes, Purchaser shall submit a copy of the tax bill and evidence of payment in full of the respective taxes to Seller. Throughout the term of this Land Contract, Purchaser shall procure and maintain commercial general liability insurance with limits of not less than One Million and 00/100 (\$1,000,000.00) Dollars per occurrence and Two Million and 00/100 (\$2,000,000.00) Dollars in the aggregate, and shall keep the Premises (including the land and all improvements and fixtures thereon) insured against loss and damage by fire and the perils covered by extended coverage insurance acceptable to Seller and against such other risks, in an amount not less than its full replacement value, if available, with such insurer(s) as may from time to time be reasonably approved by Seller. The Purchaser's insurance shall be primary to any insurance available to the Seller and the Seller's insurance, if any, shall not contribute to any loss or damage covered by Purchaser's insurance policies. Such policies shall not be cancelled or materially changed without at least thirty (30) days prior written notice to Seller.

Certificates of insurance or copies of the policies of all such insurance and all renewals thereof, together with receipts evidencing payment in full of the premiums thereon, shall be delivered to Seller on the Contract Date and thereafter as Seller requests. In the event of loss or

damage, the proceeds of said insurance shall be paid to Seller. If Purchaser is in default of this Land Contract beyond any notice and cure period, then Seller is authorized to adjust and compromise such loss with prior notice to, but without the need for consent of, Purchaser, to collect on, receive such proceeds in the name of Seller and Purchaser and to endorse Purchaser's name upon any check in payment thereof. Anything herein to the contrary notwithstanding, any insurance proceeds shall be first applied toward reimbursement of all costs and expenses incurred by Seller in collecting said proceeds, and the balance of said proceeds, in Seller's discretion, may be used in any one or more of the following ways: (a) apply the same or any part thereof against amounts owned by Purchaser under this Land Contract, (b) use the same or any part thereof to fulfill any of the Purchaser's covenants contained in this Land Contract as Seller may determine, (c) use the same or any part thereof to replace or restore the Premises to a condition satisfactory to Seller, (d) release the same to Purchaser, or (e) in any reasonable manner deemed necessary by Seller.

Additionally, the Purchaser shall ensure that any and all applicable policies are endorsed to name the Seller, including its Board of Education, Board members (in their official and individual capacities, if available), administration, employees and agents, as an additional insured under any and all applicable policies of insurance. In addition to any other remedies hereunder, if default is made by the Purchaser in the payment of any tax, special assessment, utility or insurance premiums or in the delivery of insurance as above provided, Seller may pay such tax, special assessment, utility or premiums or procure such insurance upon providing Purchaser with five (5) business days' notice and pay the premiums therefore, and any amount so paid shall be a further lien on the land, payable by Purchaser to Seller forthwith with interest at ten (10%) percent per annum.

4. BUILDINGS, TREES AND OTHER IMPROVEMENTS

All buildings, trees or other improvements hereafter made or placed on the Premises, shall be a part of the security for the performance of this Land Contract and may not be removed without the written consent of the Seller. Notwithstanding the foregoing and except as provided in Paragraph 27 below, the Purchaser acknowledges that it shall not make any improvements on or to the Premises, nor shall it build or develop or remove trees from Parcel II – the 13.373 acre parcel or Parcel III – the 20 foot strip, the unreleased portion of the Premises, prior to the respective full release of the same from under this Land Contract.

5. PURCHASER'S DEFAULT

The payment of all monies becoming due hereunder by the Purchaser and the performance of all covenants and conditions of this Land Contract to be kept and performed by the Purchaser are conditions precedent to the performance by the Seller of the covenants and conditions of this Land Contract to be kept and performed by the Seller.

Purchaser shall be deemed in default of this Land Contract, which is referred to as an "Event of Default," upon occurrence of any one or more of the following events:

- (1) the failure of Purchaser to make any payment of Principal and/or interest when due, whether due by acceleration, maturity, or otherwise, under this Land Contract; and/or
- (2) the occurrence of any breach or violation of any of the terms or conditions of this Land Contract; and/or
- (3) the occurrence of any one of the following:

- (i) Purchaser voluntarily or involuntarily applies for or is subject to the appointment of a custodian, trustee or receiver to take custody or dispose of any substantial portion of the assets of Purchaser including, but not limited to, the Premises; or
 - (ii) a court of competent jurisdiction appoints a custodian, trustee or receiver to take custody or dispose of any substantial portion of the assets of Purchaser including, but not limited to, the Premises pursuant to any involuntary proceeding and the same shall not be dismissed or discharged within thirty (30) days; or
 - (iii) Purchaser voluntarily seeks protection from creditors under any applicable State or Federal bankruptcy, liquidation or dissolution, insolvency, or debt reorganization laws; or
 - (iv) any of Purchaser's creditors institutes any proceeding against Purchaser under any applicable State or Federal bankruptcy, liquidation or dissolution, insolvency, or debt reorganization laws, and the same shall not be dismissed or discharged within thirty (30) days; or
- (4) the temporary or permanent liquidation, dissolution, or other discontinuance of the Purchaser's existence; the merger or consolidation of Purchaser; the sale or transfer of all or substantially all of Purchaser's assets; or the sale or transfer of not less than fifty (50%) percent of the outstanding shares of capital stock or other equity interests of the Purchaser; and/or
- (5) the desertion or abandonment of the Premises, or any portion thereof, by Purchaser.

Upon an Event of Default, Seller immediately thereafter shall, among its remedies, have the right to declare this Land Contract forfeited and void, and retain whatever may have been paid hereon, and shall be entitled to retain any and all plans, specifications, building certifications or approvals, and all improvements that may have been made upon the land, together with additions and accretions thereto, and Seller shall be released from all obligations in law or in equity, to convey said Premises to the Purchaser, but not the architectural plans relating specifically to Purchaser's proposed houses. A proper written notice of forfeiture, giving Purchaser at least thirty (30) days to pay any monies required to be paid hereunder or to cure other material breaches of this Land Contract, shall be served on Purchaser, as provided by statute, prior to institution of any proceedings to recover possession of the Premises; Seller also retains the right upon the occurrence of an Event of Default which default remains uncured by Purchaser for a period of forty-five (45) days or more after the receipt of written notice, to foreclose this Land Contract in equity, through which Seller shall have, at the Seller's option, the right to collect the entire unpaid balance hereunder to be due and payable.

Nothing in this Land Contract shall be construed as a waiver by Seller of all of its rights and remedies in law and equity including, but not limited to, upon the occurrence of an Event of Default, declaring the entire unpaid Principal balance hereunder to be immediately due and payable. If, following a default by the Purchaser hereunder, the Seller elects to forfeit this Land Contract, and having done so seeks a writ of restitution in a court having jurisdiction, interest shall continue hereunder following such forfeiture until a writ of restitution is entered by the court and all of Purchaser's rights to have this Land Contract reinstated have been extinguished.

6. USE AND CONDITION OF PREMISES

Purchaser shall not commit, or suffer any other person to commit, any waste or damage to the Premises or to any appurtenances and shall keep the Premises and all improvements in as good condition as they are now, and Purchaser shall use, maintain (including grass cutting of the entire Premises) and occupy the Premises in accordance with any and all applicable building and use restrictions, and police, sanitary or other regulations imposed by any governmental authority. Furthermore, until Purchaser satisfies all of its obligations pursuant to this Land Contract and pays the Principal balance in full, Purchaser shall not remove, change, modify or make improvements to the Premises without prior written consent from Seller or as permitted or required by Paragraph 27 below.

7. PROHIBITION OF CONSTRUCTION LIENS

Purchaser shall not permit any construction liens to be filed against its interest under this Land Contract or any interest it holds in the Premises. If any such construction liens shall attach, Purchaser shall discharge, bond off, insure over or provide adequate security against any such construction lien(s) within sixty (60) days from the date such lien(s) is/are filed. Nothing in this Land Contract shall be deemed or construed to give the Purchaser the right or authority to contract for, or to authorize or permit the performance of, any labor or services or the furnishing of any material that would permit the attaching of a construction lien to the Seller's interest in the Premises.

8. ENVIRONMENTAL COMPLIANCE

A. Purchaser shall not use, generate, manufacture, transport, treat, store, process, dispose, discharge, emit, or release any Hazardous Materials at, on, under or from the Premises, except that Purchaser: (i) may use and store retail products that contain such substances in packaging and quantities consistent with typical residential use, and (ii) may remove or remediate any Hazardous Materials present at the Premises as of the Contract Date, all in strict compliance with applicable Environmental Laws. Purchaser also shall handle, transfer and dispose of any solid waste generated on the Premises in strict compliance with applicable Environmental Laws. "Hazardous Materials" shall mean (i) any hazardous or regulated substance as defined by Environmental Laws (ii) any other pollutant, contaminant, hazardous substance, solid waste, hazardous material, radioactive substance, toxic substance, noxious substance, hazardous waste, particulate matter, airborne or otherwise, chemical waste, medical waste, crude oil or any fraction thereof, radioactive waste, petroleum or petroleum-derived substance or waste, asbestos, PCBs, radon gas, all forms of natural gas, or any hazardous or toxic constituent of any of the foregoing, whether such substance is in liquid, solid or gaseous form, or (iii) any such substance the release, discharge or spill of which requires activity to achieve compliance with applicable law. "Environmental Laws" shall mean all federal, state and local environmental laws, including, but not limited to, The Hazardous Materials Transportation Act, (47 USC §§ 1801 *et seq.*), Federal Water Pollution Control Act (33 U.S.C. §§ 1251 *et seq.*) ("Clean Water Act"), the Resource Conservation & Recovery Act (42 U.S.C. §§ 6901 *et seq.*) ("RCRA"), Safe Drinking Water Act (42 U.S.C. §§ 300f-j-26), Toxic Substances Control Act (15 U.S.C. §§ 2601 *et seq.*), Clean Air Act (42 U.S.C. §§ 7401 *et seq.*), the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §§ 9601 *et seq.*) ("CERCLA"), the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§ 11001 *et seq.* ("EPCRA"), the

Michigan Natural Resources and Environmental Protection Act, MCL 324.101 *et seq.*, the administrative rules and regulations promulgated under such statutes, or any other similar federal, state or local law or administrative rule or regulation of similar effect, each as amended or supplemented. Purchaser agrees to defend, indemnify, and hold Seller harmless at all times from (i) all fines, penalties, costs and/or expenses (including reasonable attorneys' fees and costs) incurred by Seller as a result of claims, demands, causes of action and actions, suits, rights and damages, whether in law or in equity ("Claim(s)"), made by any party in connection with any Hazardous Materials used, generated, manufactured, transported, treated, stored, processed, disposed, discharged, emitted, or released, at, on, under, or from the Premises, from and after the Contract Date by Purchaser, and (ii) for injuries sustained or other tort actions brought for claims arising out of Purchaser's failure to remove or remediate such Hazardous Materials caused or generated by Purchaser. Such indemnification shall include all costs of removal or remediation of such Hazardous Materials due to, or caused by, the Purchaser, its employees, agents or contractors.

B. Purchaser shall comply with all Environmental Laws relating to the Premises. Purchaser shall immediately inform Seller of any federal or state investigation or notice relating to a release of any Hazardous Materials at, on, under or from the Premises into the environment. Purchaser shall immediately inform Seller of any violation or notice of an alleged violation of any Environmental Laws relating to the Premises.

C. Purchaser shall be strictly liable to the Seller for any release of Hazardous Materials caused or generated by Purchaser at, on, under, or from the Premises after the Contract Date and the indemnity provided by this Agreement shall be continuing. This liability shall be a separate obligation of the Purchaser and shall not be barred or extinguished by the issuance of a writ of restitution based upon any default in this Land Contract.

9. SELLER'S DUTY TO CONVEY AND FURNISH EVIDENCE OF TITLE

Upon the payment of the Down Payment to Seller, Seller shall execute a warranty deed for Parcel I - the 7.387 acre parcel in the form attached hereto and marked as Exhibit B-1. Upon the payment of the Principal in full and any other monies owing by Purchaser pursuant to this Land Contract, to Seller, Seller shall execute a warranty deed for Parcel II – the 13.373 acre parcel and Parcel III – the 20 foot strip, in the form attached hereto marked as Exhibit B-2; provided however, that Purchaser obtains, and delivers to Seller, a survey containing a separate legal description(s) satisfactory to and approved by Seller. It is agreed that the aforementioned Exhibit B-2 warranty deed shall be limited so as to except acts or negligence of parties other than the Seller's subsequent to the Contract Date. At the time of execution of this Land Contract, Seller shall provide Purchaser with a policy of title insurance insuring Purchaser's interest in Parcel I – the 7.387 acre parcel as Owner and in Parcel II – the 13.373 acre parcel and Parcel III – the 20 foot strip, as Land Contract Vendee.

10. POSSESSION

Possession of the Premises may be taken by Purchaser as of the Contract Date and prior to a respective Release retained by Purchaser for so long as no default is made by said Purchaser in any of the terms or conditions hereof.

11. PURCHASER'S ASSIGNMENT

Purchaser covenants that neither Purchaser's interest in this Land Contract nor Purchaser's interest in the Premises may be voluntarily or involuntarily transferred, sold, assigned, or conveyed without the prior written consent of Seller. No transfer, assignment, sale, or conveyance shall release Purchaser from obligations under the provisions of this Land Contract unless Seller releases Purchaser in writing.

12. NOTICE TO SELLER OF ASSIGNMENT

No assignment or conveyance by Purchaser shall create any liability whatsoever against the Seller until a duplicate thereof duly witnessed, together with the address of such Assignee, shall be delivered to the Seller. However, in the event of assignment, pursuant to Paragraph 11 of this Land Contract, such notice to the Seller or acceptance of same by the Seller or acceptance of payment made by Assignee shall constitute a change of parties and privity of contract and a novation between the Seller and the Assignee and enable the Seller to maintain any suit or action for payment, specific performance, deficiency or summary proceedings for possession against the Assignee alone.

13. SELLER'S RIGHT TO CONVEY

Seller reserves the right to convey its interest in the above-described Premises prior to a Release thereof and its conveyance(s) thereof shall not be cause for rescission.

14. INTERPRETATION OF LAND CONTRACT

If more than one joins in the execution hereof as Seller or Purchaser, or be either of the feminine sex, or a corporation, the pronouns and relative words herein used shall be read as if written in plural, feminine or neuter respectively.

15. TIME OF THE ESSENCE

It is expressly understood and agreed by the parties hereto that time shall be deemed as of the very essence of this Land Contract and all stipulations and agreements herein contained shall apply to and bind the heirs, executors, administrators, successors and assigns of the parties hereto.

16. SELLER'S CONVEYANCE SUBJECT TO EASEMENTS, ORDINANCES, RESTRICTIONS AND RESERVATIONS

This Land Contract and the conveyance to be made in fulfillment hereof are made subject to all zoning ordinances, building and use restrictions, easements and reservations in the chain of title, or of record. Throughout the Term of this Land Contract, Purchaser shall not initiate a zoning change or other proceeding affecting the Premises or do anything else which may change Purchaser's Concept Plan for the Premises as approved by Seller, without first obtaining prior written consent from Seller.

17. ENCUMBRANCES ON SELLER'S TITLE

Seller covenants that it shall never have an indebtedness outstanding against the title to the above-described Premises (for example, a mortgage) which exceeds the balance then owing on this Land Contract.

18. PURCHASER'S ACCEPTANCE OF TITLE

Purchaser agrees that he has examined a title insurance commitment dated _____, 2017, given by the Title Company (the "Commitment"), covering the Premises, and is satisfied with the marketability of title shown thereby. Delivery of such Commitment and the owner's title policy, showing Purchaser's interest in Parcel I – the 7.387 acre parcel as Owner and in Parcel II – the 13.373 acre parcel and Parcel III – the 20 foot strip, as Land Contract Vendee, issued pursuant to such Commitment to Purchaser, shall constitute fulfillment of Seller's agreement to furnish title evidence herein contained.

19. PURCHASER'S ACCEPTANCE OF PREMISES

Purchaser acknowledges that Purchaser has inspected the condition of the Premises prior to the execution of this Land Contract and that, except as expressly stated in this Land Contract, Seller makes no representations as to the condition of the Premises, including, without limitation, the environmental condition thereof. Purchaser further acknowledges that it is purchasing the Premises "As Is" and "with all faults," if any, and Purchaser hereby releases Seller from any claims, damages, liabilities, losses and costs of any nature that arise from the condition, including the environmental condition, of the Premises. The Purchaser further agrees that the Seller and any and all agents of the Seller shall not be liable for or on account of any inducements, promises, representations, or agreements not contained in this Land Contract; that no agent or employee of the Seller is or has been authorized by the Seller to make any representations with respect to said property; and that if any such representations have been made, they are wholly unauthorized and not binding on the Seller.

20. RISK OF LOSS

Destruction of, or damage to, any building or other improvement now or hereafter placed on said Premises, or of any personal property, if any, described in this Land Contract, whether from fire or any other cause, shall not release the Purchaser from any of its obligations under this Land Contract, it being expressly understood that Purchaser bears all risk of loss to, or damage of, said property.

21. INDEMNIFICATION

A. Purchaser shall indemnify, defend and hold the Seller and the property of the Seller, including the Seller's interest in said Premises, free and clear from liability for any and all mechanics' and/or construction liens or other expenses resulting from any renovations, alterations, buildings, repairs, or other work placed on said Premises by the Purchaser.

B. Purchaser shall indemnify, defend and hold Seller, its Board of Education, Board members (in their official and individual capacities), administration, employees, agents, contractors, successors and assigns free and harmless from any and all losses, costs, damages, liabilities or expenses incurred (including but not limited to actual attorneys' fees and legal costs) arising out of or related to any claim, suit, judgment or loss brought by, in favor of, asserted or claimed by any person or persons for damage, loss or expense due to bodily injury, including death, or property damage sustained by such person or persons which arises out of, is occasioned by or is in any way attributable to the Purchaser's use or occupancy of the Premises during the Land Contract, or the acts or omissions of Purchaser or its agents, employees, contractors, clients, invitees or subtenants during the Land Contract. Such loss or damage will include, but not be limited to, any injury or damage to, or death of, Seller's employees or agents or damage to the Premises. Notwithstanding

the foregoing, Purchaser shall not be obligated to indemnify Seller for the acts and omissions of Seller. This indemnification protection will survive the expiration or earlier termination of this Land Contract.

22. PURCHASER'S REIMBURSEMENT OF SELLER'S COSTS AND EXPENSES

If either party defaults hereunder, the defaulting party shall be responsible for actual costs and expenses incurred, including attorney's fees arising out of the default under this Land Contract, including any action for enforcement of the provisions of this Land Contract or an action to which the non-defaulting party is made a party by reason of being a party to this Land Contract.

23. WAIVER

The waiver of any breach of this Land Contract by either party shall not constitute a continuing waiver or a waiver of any subsequent breach, either of the same or another provision of this Land Contract. The delay or omission by Seller to exercise any right or power provided by this Land Contract shall not constitute a waiver of such right or power, or acquiescence in any default on the part of Purchaser. The acceptance of any payments made by the Purchaser in a manner or at a time other than as required by the terms and conditions of this Land Contract shall not be construed as a waiver or variation of such terms and conditions. Any default on the part of Purchaser shall be construed as continuous, and the Seller may exercise every right and power under the Land Contract at any time during the continuance of such default, or upon the occurrence of any subsequent default. Purchaser reserves the right to cure the event of any default in accordance with the provisions of Paragraph 5 of this Land Contract.

24. GOVERNING LAW

It is agreed by Seller and Purchaser that this Land Contract shall be governed by the laws of the State of Michigan. Venue shall be Wayne County, Michigan.

25. NOTICE

Any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this Land Contract shall be conclusively presumed to have been served upon Purchaser if such instrument was enclosed in an envelope with first class postage fully paid, addressed to Purchaser at the address set forth in the heading of this Land Contract or at the latest other address which may have been specified by Purchaser and receipted for in writing by Seller, and such envelope was deposited in the United States Government mail.

26. ACCESS TO PREMISES

During the Term of this Land Contract, Seller and Seller's agents and representatives shall have the right, upon twenty-four (24) hour notice to Purchaser, to enter and inspect the Premises at all reasonable hours for the purpose of verifying Purchaser's compliance with the terms of this Land Contract.

27. DEVELOPMENT OF PREMISES AND RELEASE

Purchaser, at its sole cost and expense, shall be obligated to develop the Premises in accordance with the Purchaser's planned use and concept for the Premises approved by the Seller, and attached hereto and incorporated herein by reference as **Exhibit C**, unless otherwise agreed to in writing by the Seller (the "Concept Plan"). Simultaneously upon execution of this Land Contract, and provided that Seller is in receipt of the Down Payment required hereunder, Seller shall release

Parcel I – the 7.387 acre parcel by delivering a warranty deed to Purchaser in the form attached hereto as **Exhibit B-1**. Upon receipt of the Principal balance and any other monies owing by Purchaser pursuant to this Land Contract, Seller will release Parcel II – the 13.373 acre parcel and **Parcel III – the 20 foot strip**, from this Land Contract by executing and delivering to Purchaser a warranty deed for said parcel in the form attached hereto as **Exhibit B-2**, provided however, that the warranty deed shall be limited so as to except acts or negligence of parties other than the Seller's subsequent to the Contract Date. The Purchaser shall pay any costs associated with recording the warranty deeds for the Premises. This Paragraph 27 shall remain in full force and effect following the termination, expiration or completion of this Land Contract.

28. MASTER DEED

In order to enable Purchaser to develop the Premises into the two (2) parcels, Seller agrees that Purchaser shall have the right to record a master deed which establishes each phase of the Premises as a single-family residential site condominium project in accordance with the Concept Plan (as contained in the Offer) or other site plans required and approved by the City of Westland (the "Condominium Project"). Prior to recording the Master Deed (including By-Laws and Condominium Subdivision Plan), or any amendments thereto, with Wayne County, Purchaser shall provide the same to Seller for its review and approval, which approval may not be unreasonably withheld, conditioned or delayed. If written objection to the Master Deed is made within fifteen (15) days of delivery of the Master Deed to Seller, that the Master Deed is not in compliance with the requirements of this Land Contract or the Offer, Purchaser shall have fifteen (15) days from the date it receives notice in writing of the particular defects claimed to remedy said defects. As a condition to Seller's consent to said Master Deed, Seller reserves the right to require that the Master Deed contains only the first phase with a provision that reserves the right to Purchaser to expand or withdraw all or any portion of additional phases from the Condominium Project within six (6) years after the recordation of the Master Deed, which right of expansion shall only be exercisable if Seller satisfies this Land Contract) and the expansion or withdrawal shall conform to Section 33 of the Michigan Condominium Act and otherwise be in form and substance satisfactory to Seller. Purchaser shall, at least ten (10) days prior to the recordation of the Master Deed, give notice of the Condominium Project to the applicable governmental authorities pursuant to and in accordance with Section 71 of the Michigan Condominium Act. This Paragraph shall remain in full force and effect until the termination, expiration or completion of this Land Contract.

29. Purchaser acknowledges that a school building and related infrastructure (the "Building") presently exists on the Premises. Seller shall be obligated to demolish the Building and related infrastructure at its sole cost and expense. Seller shall vacate and demolish the Building and remove all associated infrastructure and debris from the Premises pursuant to a demolition plan mutually agreed upon by Seller and Purchaser during the Inspection Period contained in the Offer To Purchase between Purchaser and Seller. During demolition, the Purchaser, at its sole cost and expense, shall have the right to have a third party present at the Premises to watch the demolition process to confirm that the same meets the mutually agreed upon demolition plan. Seller and Purchaser agree that if circumstances outside the Seller's control cause delays in the demolition of the Building, the demolition period may be extended to account for such delays, as necessary, to accommodate the full demolition of the Building. Seller intends to have the demolition of the Building completed on or about November 30, 2018. Following the demolition contemplated by this Paragraph, Purchaser shall have a period of forty five (45) days upon receipt of notice from

Seller of completion of the demolition to inspect the Premises and conduct any further testing Purchaser determines necessary resulting from the demolition. In the event Purchaser determines that any part of the demolition was not in compliance with the demolition plan, following Purchaser's inspection of the same, Seller agrees to enforce its contractual rights against the demolition contractor in order to rectify the same to be in compliance with the agreed upon demolition plan.

30. AUTHORIZED SIGNATORY

Purchaser and Seller each represent and warrant to the other that the individual executing this Land Contract on its behalf is duly authorized by, and has the authority to execute this Land Contract and bind, the respective party.

THE PURCHASER HEREBY CERTIFIES THAT IT HAS READ AND UNDERSTANDS THE DEFAULT PROVISIONS CONTAINED IN PARAGRAPH 5 ABOVE AND SELLER'S REMEDIES IN THE EVENT OF DEFAULT WHICH ENTITLES SELLER TO FORFEIT OR FORECLOSE THIS LAND CONTRACT.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

IN THE PRESENCE OF:

PURCHASER:

on behalf of an entity to be formed

By: _____

Its: _____

Date: _____, 201__

SELLER:

LIVONIA PUBLIC SCHOOLS

By: _____

Its: Superintendent

Date: _____, 201__

STATE OF MICHIGAN)
)SS
COUNTY OF _____)

On _____, 201_, before me, the undersigned notary public in and for said County, personally appeared _____, _____ of _____, on behalf of an entity to be formed, to me known to be the same person who executed the within instrument on behalf of _____, on behalf of an entity to be formed, and who acknowledges the same to be the free act and _____, on behalf of an entity to be formed.

_____, Notary Public
_____ County, Michigan
Acting in _____ County, Michigan
My commission expires: _____

STATE OF MICHIGAN)
)SS
COUNTY OF _____)

On _____, 201_, before me, the undersigned notary public in and for said County, personally appeared _____, Superintendent of Livonia Public Schools, to me known to be the same person who executed the within instrument on behalf of Livonia Public Schools, and who acknowledges the same to be the free act and deed of Livonia Public Schools.

_____, Notary Public
_____ County, Michigan
Acting in _____ County, Michigan
My commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

EXHIBIT B-1

WARRANTY DEED

This Indenture, made the ____ day of _____, 201_ between LIVONIA PUBLIC SCHOOLS (hereinafter called the "Grantor"), whose address is 15125 Farmington Road, Livonia, Michigan 48154, and _____, on behalf of an entity to be formed, (hereinafter called Grantee"), whose address is 42400 Grand River Avenue, Suite 112, Novi, Michigan 48375. The Grantor hereby conveys and warrants to the Grantee the following described premises situated in the City of Westland, Wayne County, Michigan, described as:

See Exhibit 1 (the "Premises"),

together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the amount of consideration set forth on the Real Estate Transfer Valuation Affidavit being filed simultaneously with this Deed.

Subject to

1. Easements and building and use restrictions, of record;
2. Rights of the public, and any governmental authority in any part of the land taken, deeded, or used as a street, road or highway; and
3. Restrictions imposed by zoning ordinances or as part of a general plan, real property taxes and special assessments which become due at any time after the date of this Deed.

Grantor grants to Grantee the right to make all applicable divisions under Section 108 of the Michigan Land Division Act, being Act No. 288 of the Public Acts of 1967, as amended.

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand the day and year first above written.

GRANTOR:

LIVONIA PUBLIC SCHOOLS

By: _____

Its: _____
Superintendent

STATE OF MICHIGAN)
)SS
COUNTY OF _____)

On this ____ day of _____, 201_, before me, the undersigned notary public in and for said County, personally appeared _____, Superintendent of Livonia Public Schools, to me known to be the same person who executed the within instrument on behalf of Livonia Public Schools, and who acknowledges the same to be the free act and deed of Livonia Public Schools.

, Notary Public
County, Michigan
Acting in _____ County
My commission expires:

This Instrument Drafted By:

Dana L. Abrahams, Esq.
CLARK HILL PLC
151 S. Old Woodward Ave., Suite 112
Birmingham, MI 48009

When Recorded Return to:

Grantee

Recording Fee: _____

Transfer Tax: *Exempt pursuant to MCLA 207.505(h)(i) and 207.526(h)(i)*

Sidwell Nos: 56-009-02-0574-301

EXHIBIT B-2

WARRANTY DEED

This Indenture, made the ____ day of _____, 201_ between LIVONIA PUBLIC SCHOOLS (hereinafter called the "Grantor"), whose address is 15125 Farmington Road, Livonia, Michigan 48154, and _____, on behalf of an entity to be formed, (hereinafter called Grantee"), whose address is 42400 Grand River Avenue, Suite 112, Novi, Michigan 48375. The Grantor hereby conveys and warrants to the Grantee the following described premises situated in the City of Westland, Wayne County, Michigan, described as:

See Exhibit 1 (the "Premises"),

together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the amount of consideration set forth on the Real Estate Transfer Valuation Affidavit being filed simultaneously with this Deed.

Subject to:

1. Easements and building and use restrictions, of record;
2. Rights of the public, and any governmental authority in any part of the land taken, deeded, or used as a street, road or highway; and
3. Restrictions imposed by zoning ordinances or as part of a general plan, real property taxes and special assessments which become due at any time after the date of the Land Contract, dated _____, 20__ between the Grantor and Grantee, unfulfillment of which this Deed is executed and delivered, liens, charges and encumbrances which have accrued in respect of or attached to or upon the Premises through the acts or omissions of the Grantee or its assigns at any time after the date of said Land Contract, liens, charges and encumbrances which have accrued in respect of or attached to or upon the Premises through the acts or omissions of persons other than Grantor at any time after the date of said Land Contract.

Grantor grants to Grantee the right to make all applicable divisions under Section 108 of the Michigan Land Division Act, being Act No. 288 of the Public Acts of 1967, as amended.

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand the day and year first above written.

GRANTOR:

LIVONIA PUBLIC SCHOOLS

By: _____

Its: Superintendent

STATE OF MICHIGAN)
)SS
COUNTY OF _____)

On this ____ day of _____, 201__, before me, the undersigned notary public in and for said County, personally appeared _____, Superintendent of Livonia Public Schools, to me known to be the same person who executed the within instrument on behalf of Livonia Public Schools, and who acknowledges the same to be the free act and deed of Livonia Public Schools.

_____, Notary Public
County, Michigan
Acting in _____ County
My commission expires:

This Instrument Drafted By:

Dana L. Abrahams, Esq.
CLARK HILL PLC
151 S. Old Woodward Ave., Suite 112
Birmingham, MI 48009

When Recorded Return to:

Grantee

Recording Fee: _____

Transfer Tax: Exempt pursuant to MCLA 207.505(h)(i) and 207.526(h)(i)

Sidwell Nos: 56-009-99-0003-702
56-009-01-0044-002

EXHIBIT C

PURCHASER'S CONCEPT PLAN