

**THIRD AMENDMENT TO
OFFER TO PURCHASE REAL ESTATE**

This **THIRD AMENDMENT TO OFFER TO PURCHASE REAL ESTATE** (the “Third Amendment”), made and entered into as of April 18, 2016 (the “Effective Date”), is attached to and made part of the Offer To Purchase Real Estate, dated July 27, 2015, the First Amendment To Offer To Purchase Real Estate dated August 5, 2015, and the Second Amendment To Offer To Purchase Real Estate dated November 9, 2015 (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 **RINO J. SOAVE and LEO SOAVE, 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, as part of Purchaser’s Evaluations/Inspections of the Premises, and after conducting numerous meetings with many departments within the City of Livonia (the “City”) surrounding Purchaser’s site plan and after making several revisions to Purchaser’s site plan, the City and Purchaser have agreed upon a final site plan to present to the City for final approval;

WHEREAS, as part of the final Site Plan, Purchaser was required to split the storm water detention basins at each end of the development, as opposed to allowing the more typical and more cost effective central drainage area;

WHEREAS, the City’s requirements have dramatically increased the Purchaser’s infrastructure cost and altered its original pro-forma prospective of the development;

WHEREAS, based on the above, Purchaser has requested a reduction in the Purchase Price to assist in offsetting these unexpected costs; and

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

NOW THEREFORE, in consideration of the mutual promises contained in this Third 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:**

THE UNDERSIGNED Purchaser hereby offers and agrees to purchase the following land situated in the City of Livonia, Wayne County, Michigan, described as follows:

13 +/- acres, located at the Southwest corner of Hix Road and Ann Arbor Road, commonly known as 9449 Hix Road, Livonia, Michigan 48150, Sidwell Nos. 123-99-0006-000, 123-99-0008-000, 123-99-0011-000, 123-99-0013-000, 123-99-0017-000 and 123-99-0020-000, more particularly described on **Exhibit A** attached hereto (the "Premises"),

subject to the existing building and use restrictions, easements, and zoning ordinances, if any, upon the following conditions:

THE SALE TO BE CONSUMMATED BY CASH SALE: Delivery of the Warranty Deed attached hereto and marked as **Exhibit B** conveying marketable title at Closing. The purchase price for the Premises shall be the sum of Eight Hundred Thousand Ten and 00/100 (\$810,000.00) Dollars (the "Purchase Price") payable by Purchaser at Closing in cash, certified check, or direct wire transfer at the option of Seller.

- B.** This Third Amendment may be executed in counterparts, and when this Third Amendment has been executed by all Parties, each counterpart shall constitute an original, notwithstanding that fewer than all of the Parties' signatures appear on any one counterpart.
- C.** The Effective Date of this Third Amendment shall be the date the last Party hereto executes this Third 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 THIRD AMENDMENT.**

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

SELLER:
LIVONIA PUBLIC SCHOOLS

By: _____
Lisa Abbey
Its: Assistant Superintendent of Business
Services
Date: April ___, 2016

PURCHASER:
RINO J. SOAVE and LEO
SOAVE, on behalf of an entity to be
formed

By: _____
Rino J. Soave

By: _____
Leo Soave
Date: April ___, 2016

EXHIBIT A

LEGAL DESCRIPTION

The land is situated in the City of Livonia, County of Wayne, State of Michigan, and described as follows:

See Attached **Exhibit "A"**

Tax Parcel ID Nos: 123-99-0006-000, 123-99-0008-000, 123-99-0011-000, 123-99-0013-000, 123-99-0017-000 and 123-99-0020-000

Commonly known as: 9449 Hix Road, Livonia, Michigan 48150

EXHIBIT "A"

The land referred to in this commitment is described as follows: City of Livonia, County of Wayne, State of Michigan

Parcel 1:

Part of the Southwest 1/4 of Section 31, Town 1 South, Range 9 East, City of Livonia, Wayne County, Michigan, described as beginning at the center 1/4 corner of Section 31 and proceeding thence South 01 degrees 32 minutes 37 seconds, West along the North and South 1/4 line of said Section, 664.95 feet, thence North 88 degrees 47 minutes 16 seconds West, 606.75 feet, thence North 01 degrees 32 minutes 37 seconds East, 660.65 feet to the East and West 1/4 line of Section 31, thence North 89 degrees 07 minutes East along said East and West 1/4 line 606.75 feet to the point of beginning, except the North 53.0 feet thereof.

Parcel 2:

That part of the Southwest 1/4 of Section 31, described as beginning at a point on the North and South 1/4 line of Section 31, distant South 2 degrees 19 minutes 30 seconds East 665.05 feet from the center 1/4 corner of Section 31 and proceeding thence South 2 degrees 19 minutes 30 seconds East along said line 71.79 feet; thence South 87 degrees 25 minutes 20 seconds West 607.42 feet; thence North 2 degrees 22 minutes 25 seconds West 71.79 feet; thence North 87 degrees 25 minutes 20 seconds East 607.48 feet to the point of beginning, EXCEPT the East 300 feet thereof.

Parcel 3:

That part of the Southwest 1/4 of Section 31, described as beginning at a point on the North and South 1/4 line of Section 31, distant South 2 degrees 19 minutes 30 seconds East 736.82 feet from the center 1/4 corner of Section 31 and proceeding thence South 2 degrees 19 minutes 30 seconds East along said line 71.79 feet; thence South 87 degrees 25 minutes 20 seconds West 607.36 feet; thence North 2 degrees 22 minutes 25 seconds West 71.79 feet; thence North 87 degrees 25 minutes 20 seconds East 607.42 feet to the point of beginning, EXCEPT the East 300 feet thereof.

Parcel 4:

That part of the Southwest 1/4 of Section 31, described as beginning at a point distant South 2 degrees 19 minutes 30 seconds East 808.61 feet and South 87 degrees 25 minutes 20 seconds West 300 feet from the center 1/4 corner of Section 31 and proceeding thence South 87 degrees 25 minutes 20 seconds West 307.36 feet; thence South 2 degrees 22 minutes 25 seconds East 251.19 feet; thence North 87 degrees 25 minutes 20 seconds East 307.3 feet; thence North 2 degrees 19 minutes 30 seconds West 251.19 feet to the point of beginning.

Seaver Title Agency
42651 Woodward Ave.
Bloomfield Hills, MI 48304
Ph:(248) 338-7135 Fax:(248) 338-3045

Agent for: OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

This commitment valid and binding for a period of 90 days from the date hereof. Thereafter it is void and of no effect
SCHEDULE A of this commitment--Page 2

Continuation of Schedule A

File No: 82-15414365-SCM

Parcel 5:

That part of the Southwest 1/4 of Section 31, described as beginning at a point on the North and South 1/4 Section line distant South 2 degrees 19 minutes 30 seconds East 1132.80 feet from the center 1/4 corner of Section 31 and proceeding thence South 2 degrees 19 minutes 30 seconds East along said line 70.66 feet; thence South 87 degrees 25 minutes 20 seconds West 607.02 feet; thence North 2 degrees 2 minutes 25 seconds West 143.66 feet; thence North 87 degrees 25 minutes 20 seconds East 307.13 feet; thence South 2 degrees 19 minutes 30 seconds East 73 feet; thence North 87 degrees 25 minutes 20 seconds East 300 feet to the point of beginning, EXCEPT the East 300 feet thereof.

Parcel 6:

That part of the Southwest 1/4 of Section 31, described as beginning at a point on the North and South 1/4 line of Section 31, distant South 2 degrees 19 minutes 30 seconds East 1203.46 feet from the center 1/4 of Section 31 and proceeding thence South 2 degrees 19 minutes 30 seconds East along said line 107.69 feet; thence South 87 degrees 25 minutes 20 seconds West 606.93 feet; thence North 2 degrees 2 minutes 25 seconds West 107.69 feet; thence North 87 degrees 25 minutes 20 seconds East 607.02 feet to the point of beginning, EXCEPT the East 300 feet thereof.

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SCHEDULE A of this commitment--Page 3

EXHIBIT B

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 RINO J. SOAVE and LEO SOAVE, 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 Livonia, Wayne County, Michigan, described as:

See Attached Exhibit "A"

(the "Premises"),

Together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the sum of Eight Hundred Ten Thousand and 00/100 (\$810,000.00) Dollars paid to the Grantor.

Subject to:

1. Easements and building and use restrictions, if any;
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.

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

GRANTOR:

LIVONIA PUBLIC SCHOOLS

By: _____

Its: _____

STATE OF MICHIGAN)
)SS
COUNTY OF WAYNE)

On ____ day of _____, 201__, before me, the undersigned notary public in and for said County, personally appeared _____, _____ 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 200
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: 123-99-0006-000, 123-99-0008-000, 123-99-0011-000, 123-99-0013-000, 123-99-0017-000 and 123-99-0020-000

204385236.1 24291/183191

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