

OFFER TO PURCHASE REAL ESTATE

1. THE UNDERSIGNED purchaser, Infinity Acquisitions, LLC ("Purchaser"), hereby offers and agrees to purchase from Livonia Public Schools ("Seller") the following vacant real property situated in the City of Westland, Wayne County, Michigan, described as follows:

10.33 +/- acres of vacant land located on the South side of Ann Arbor Trail, West of N. Merriman Road, Westland Michigan, Sidwell Number 56-012-99-0017-001, more particularly described on Exhibit A attached hereto, subject to Survey (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 CASH SALE: Delivery of the Warranty Deed attached hereto and marked as Exhibit B conveying marketable title at Closing to the Premises. The purchase price for the Premises shall be the sum of Fifty Thousand Dollars and 00/100 (\$50,000.00) (the "Purchase Price") payable by Purchaser at Closing in cash, certified check, or direct wire transfer at the option of Seller, plus the Profit Participation amount identified in Paragraph 24 below.

2. As evidence of title, Purchaser agrees to furnish Seller within fifteen (15) business days of the Date of this Offer with a Commitment for Title Insurance with the standard exceptions (the "Commitment"), issued by First Centennial Title Agency, Inc. of Mid-America (the "Title Company") in an amount not less than the Purchase Price bearing date later than the acceptance hereof with policy pursuant thereto to be issued insuring Purchaser. If Purchaser desires a Commitment "without the standard survey exceptions;" Purchaser shall be responsible to obtain an ALTA survey, at its sole cost and expense, which accurately describes and reflects the Premises ("Survey") within ninety (90) days of the Date of this Offer and verify that said Survey is sufficient to allow the Title Company to issue a Commitment without said standard exceptions. Once said Survey is obtained by Purchaser and reviewed and accepted by Seller, the legal description in the Survey shall update Exhibit A. The Survey shall be certified to the Seller, the Purchaser and the Title Company. Upon Closing, Seller shall pay for and order a title insurance policy consistent with the Commitment which Seller shall have updated to the date of Closing.
3. In the event of default of the terms and conditions of this Offer by the Purchaser hereunder, the Seller may, at its option, elect to enforce the terms hereof by specific performance or declare a breach hereunder, terminate this Offer and retain the Earnest Money Deposit as liquidated damages. To the extent the Earnest Money Deposit is held in escrow by the Title Company, the Seller shall be entitled to an immediate release of such funds from escrow.

4. In the event of default of the terms and conditions of this Offer by the Seller hereunder, the Purchaser may, at its option, elect to enforce the terms hereof by specific performance or demand, and be entitled to, an immediate refund of its entire Earnest Money Deposit in full termination of this Offer.
5. If written objection to the title is made within ten (10) days of delivery of the Commitment, that the title is not in the condition required for performance hereunder, the Seller shall have thirty (30) days from the date it receives notice in writing of the particular defects claimed either to: (1) remedy the title defects set forth in said written notice, although Seller shall have no obligation to cure or to obtain insurance over such defects; or (2) terminate the Offer and refund the Earnest Money Deposit in full termination of this Offer. Notwithstanding the above, Purchaser may, at any time during the thirty (30) day cure period, waive the conditions of this Paragraph 5 and accept the title in its "As Is" condition. If the Seller is able to remedy such defects within the time specified as evidenced by written notification, a revised Commitment or endorsement to the Commitment, the Purchaser agrees to complete the sale in accordance with the Closing date set forth in Paragraph 12.
6. All special assessments which have been levied and due and payable upon the Premises as of the Date of this Offer shall be paid by the Seller. All special assessments which are levied and due and payable after the Date of this Offer shall be paid by the Purchaser. All real property taxes on the Premises shall be prorated and adjusted as of the date of Closing in accordance with DUE DATE basis of the municipality or taxing unit in which the Premises is located, under the assumptions that taxes are paid in advance and that summer and winter taxes are due and payable July 1 and December 1 respectively. Water and other utility bills shall be prorated and adjusted as of the date of Closing. The Seller shall be responsible for the payment of any applicable transfer taxes associated with this transaction and the Purchaser shall be responsible for all applicable recording fees, including, but not limited to, the fees required for recording the Warranty Deed. Except as otherwise provided herein, all other Closing fees/costs will be split equally between Purchaser and Seller and reflected on the final Closing Statement.
7. It is understood that this Offer is irrevocable for forty-five (45) days from the date hereof. If this Offer is accepted by the Seller, the Purchaser agrees to complete the purchase of the Premises within the time indicated in Paragraph 12.
8. Within three (3) business days of the Date of this Offer, Purchaser shall deposit the sum of Twelve Thousand and 00/100 (\$12,000.00) Dollars (the "Earnest Money Deposit") to be held in escrow by the Title Company, as escrow agent, pursuant to the form of Escrow Agreement attached hereto as **Exhibit E** (the "Escrow Agreement. If the Purchaser elects to exercise the Extension Period under Paragraph 10(C) below, the Purchaser agrees to increase the Earnest Money Deposit and shall deposit an additional sum of Thirteen Thousand and 00/100 Dollars (\$13,000.00) for such Extension Period ("Additional Deposit") with the Title Company prior to the end of the Inspection Period (the "Earnest Money Deposit" and "Additional Deposit", if made hereunder, shall all be collectively

known as the "Earnest Money Deposit"). The Earnest Money Deposit is only refundable to the Purchaser in accordance with the terms and conditions of this Offer and the Earnest Money Deposit, shall be applied to the Purchase Price, if the sale is consummated. Neither the Seller nor the Title Company shall be responsible to the Purchaser for any interest associated with the subject Earnest Money Deposit.

9. The covenants herein shall bind and inure to the benefit of the executors, administrators, successors and assigns of the respective parties.

10. This Offer and all of Purchaser's obligations hereunder are contingent upon all of the following:

A. Purchaser's satisfaction with the Premises following Purchaser's testing, analysis, inspection and evaluation of the Premises ("Purchaser's Evaluations"). Purchaser shall have sixty (60) days after the Date of this Offer ("Inspection Period") in which to conduct such investigations, evaluations and testing of the Premises (both above ground and below ground) as Purchaser deems appropriate in order to determine if the Premises are satisfactory and suitable for Purchaser's intended use and enjoyment. Purchaser's Evaluations may include, but shall not be limited to: (i) a physical inspection of all aspects of the Premises; (ii) an environmental analysis and investigation of the Premises; (iii) an analysis of the availability of any federal, state or local tax abatements or property tax reductions for the Premises; (iv) a verification that there are no existing special assessments affecting the Premises; (v) investigating the availability and condition of utility and sewage services and systems including, but not limited to, gas, water, electricity, sanitary sewer, storm sewer and telephone services and systems; (vi) making soil tests, borings and other engineering, environmental and architectural tests and evaluations; (vii) reviewing and analyzing all applicable building and use restrictions, zoning ordinances, building codes and all other federal, state and local statutes, codes, ordinances, rules and regulations relating to the ownership, development or use of the Premises; and (viii) analyzing the results of any survey. Upon completion of Purchaser's Evaluations, Purchaser shall, at its sole cost and expense, restore the Premises to a condition as good as its condition prior to such Evaluations. During the term of the Inspection Period and at all times prior to Closing, Purchaser, its employees, agents, representatives, engineers, inspectors and surveyors (collectively "Representatives"), shall have the right of access to the Premises at all times for the purposes of performing Purchaser's Evaluations provided Purchaser has executed the attached Release and marked as **Exhibit C** and obtained such a Release from its Representatives. Purchaser shall indemnify, defend and hold Seller free and harmless from and against any liability arising therefrom except as caused by the acts or omissions of Seller or Seller's agents and employees.

B. In the event that Purchaser is dissatisfied with the results of Purchaser's Evaluations and Purchaser has notified Seller in writing prior to the expiration of said Inspection Period, Purchaser shall have the option to rescind and

terminate this Offer and Seller shall return all of Purchaser's Earnest Money Deposit paid as of that time, provided that Purchaser delivers to the Seller, free of charge, a copy of, in both electronic and hard copy formats, any and all documents, engineering plans, construction drawings, reports, assessments, surveys or site plans and any other work product prepared by, or on behalf of, Purchaser in accordance with this Paragraph 10 or for the development of the Premises (the "Documents") and shall represent and warrant to the Seller that upon delivery of the Documents that the Documents are assigned to Seller and/or the Seller has permission from any and all other preparers of the Documents, to use the same in connection with the Premises. All of Purchaser's Evaluations shall be performed at the Purchaser's sole cost and expense. At any time during the Inspection Period, Purchaser may elect to purchase the Premises for the Purchase Price, less the Earnest Money Deposit, by notifying the Seller in writing, and the Closing shall take place in accordance with Paragraph 12.

- C. At the expiration of the Inspection Period, there will be a one hundred and twenty (120) day extension period available to Purchaser ("Extension Period"). At the commencement of the Extension Period, and except as provided below, the Earnest Money Deposit, including the Additional Deposit, shall become non-refundable to Purchaser but shall be applied toward the Purchase Price in the event of Closing. In order to exercise the Extension Period, prior to the expiration of the Inspection Period, the Purchaser shall notify the Seller in writing and deposit an additional Thirteen Thousand and 00/100 Dollars (\$13,000.00) Additional Deposit with the Title Company in accordance with Paragraph 8 above. Once Purchaser elects to exercise the Extension Period, Purchaser agrees to waive all contingencies enumerated in Paragraphs 10(A) and (B) above, except that Purchaser may solely use the Extension Period in which to continue to pursue all necessary governmental approvals from the City of Westland or other governmental entities having jurisdiction over the Premises (hereinafter collectively referred to as the "Governmental Approvals"). Purchaser shall use its best efforts to obtain all necessary Governmental Approvals and agrees to commence the Governmental Approvals process and apply for all necessary Governmental Approvals within one hundred twenty (120) days of the Date of this Offer. As part of these Governmental Approvals, Purchaser agrees that it shall secure, at its sole cost and expense, all necessary site plans and other engineering drawings and documentation necessary for the Purchaser to submit to the City of Westland or other governmental agencies having jurisdiction over the Premises to obtain the Governmental Approvals. In the event all Governmental Approvals have not been secured prior to the expiration of the Extension Period, Seller and Purchaser agree that if the Purchaser does not obtain the Governmental Approvals within the Extension Period after working in good faith to obtain the same, Purchaser may terminate this Offer and if terminated, Purchaser shall be entitled to a return of a portion of its Earnest Money Deposit paid as of the date of termination, except that Seller may retain up to \$10,000 of the Earnest Money Deposit to cover its costs relative to this Offer, this Offer shall be deemed null and

void, and Purchaser shall provide to Seller, free of charge, the Documents referenced in Paragraph 10(B) above. Purchaser and Seller acknowledge and agree upon entering into this Offer it is the expectation that the City of Westland will provide Brownfield funding, or other applicable funding, for the demolition of the Building and Purchaser would not enter into this Offer without said expectation.

D. PURCHASER ACKNOWLEDGES THAT ONCE THE INSPECTION PERIOD AND THE EXTENSION PERIOD, IF ANY, EXPIRE PURCHASER HAS ACCEPTED THE PREMISES PURSUANT TO THIS PARAGRAPH AND PURCHASER TAKES THE PREMISES "AS IS". EXCEPT AS PROVIDED IN PARAGRAPH 11 BELOW, SELLER HAS NOT MADE ANY REPRESENTATIONS OR WARRANTIES AS TO ANY MATTER, INCLUDING BUT NOT LIMITED TO, EXTERIOR (E.G., SOIL, SURFACE WATER AND GROUNDWATER) CONDITIONS OF THE PREMISES, EASEMENTS, BUILDING AND USE RESTRICTIONS, AVAILABILITY OF UTILITIES, OR ANY OTHER MATTER CONTEMPLATED IN THIS PARAGRAPH 10, AND THAT PURCHASER ASSUMES ALL RESPONSIBILITY FOR ANY INJURIES, CONDITIONS OR DAMAGES CAUSED BY ANY SUCH MATTERS UPON TRANSFER OF TITLE. EXCEPT AS SPECIFICALLY PROVIDED IN THIS OFFER, UPON CLOSING, PURCHASER WAIVES AND RELEASES SELLER FROM ALL CLAIMS OR CAUSES OF ACTION THAT PURCHASER MAY NOW OR HEREAFTER HAVE, KNOWN OR UNKNOWN, AGAINST SELLER RELATING TO THE PREMISES, THIS OFFER OR ARISING UNDER ANY FEDERAL, STATE, OR LOCAL LAW, REGULATION, ORDINANCE, OR CODE THAT RELATES TO THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PREMISES. THIS AS-IS WHEREAS PARAGRAPH SHALL SURVIVE CLOSING.

11. Seller represents and warrants that to the best of its present knowledge there are no judicial or administrative proceedings pending or threatened against the Premises and Seller is not aware of any facts which might result in any action, suit or other proceedings.
12. If this Offer is accepted by Seller and if Title can be conveyed in the condition required within this Offer, Purchaser agrees to complete the sale and close within fifteen (15) days of the earlier of: 1) Purchaser's satisfaction of the conditions listed in Paragraph 10 of this Offer; or 2) Purchaser obtaining all requisite Governmental Approvals (the "Closing"). By the execution of this instrument the Purchaser acknowledges the receipt of a copy of this Offer. The Closing of this sale shall take place at the office of Clark Hill PLC, or as otherwise agreed to by the parties.
13. Purchaser shall indemnify, defend and hold Seller including its Board of Education (in their official and individual capacities), administrators, employees and agents, harmless from any claims, suits, damages, costs, injuries, losses and any expenses resulting and arising from and out of Purchaser's or its officers, directors, agents and/or employees'

occupancy, possession, use, evaluations and ownership of the Premises herein during the time this Offer is in existence except for such matters arising from the acts or negligence of Seller or Seller's agents and employees.

14. Seller and Purchaser each acknowledge that no broker or real estate agency is involved in the negotiation or consummation of this transaction. Each party warrants and represents to the other that it is not obligated to pay any fee or commission to any broker or real estate agency in the negotiation or consummation of this transaction. To the extent permitted by law, each party agrees to indemnify and defend the other and hold the other harmless from any expense, claim or cause of action arising out of the breach of the foregoing warranty. This hold harmless provision shall not be construed as a waiver of any governmental immunity by the Seller or any of their agencies, or employees, as provided by statute or modified by court decisions.
15. From and after the Date of this Offer, Purchaser shall not initiate a zoning change or other proceeding affecting the Premises or do anything else which may tend to jeopardize or lessen Seller's interest in or the condition of the Premises without first obtaining prior written consent from Seller. If Seller approves of any such zoning change or proceeding affecting the Premises, Purchaser shall keep Seller informed of the progress of any such zoning change or proceeding and supply Seller with copies of any and all relevant approvals and documents applicable to such zoning change and/or proceeding.
16. For the purposes of the transaction contemplated by this Offer, the "Date of this Offer" is the date of acknowledgment of the signature of the last party to sign this Offer. Once the Seller accepts Purchaser's Offer, this Offer To Purchase Real Estate shall hereinafter be referred to as the "Offer."
17. Whenever in this Offer it is provided that notice must be given or an act performed or payment made on a certain date, and if such date falls on a Saturday, Sunday or holiday, the date of the notice of performance or payment shall be the next following business day.
18. No waiver of any of the provisions of this Offer shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver be a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.
19. This Offer shall be governed by and construed in accordance with the laws of the State of Michigan regardless of whether any party may or hereafter become domiciled in another state. Venue shall be Wayne County, Michigan.
20. Purchaser shall not assign its rights or obligations under this Offer, without Seller's advance written consent, which consent is discretionary in Seller solely.

21. This Offer may be executed in one or more counterparts, all of which together will for all purposes constitute one agreement binding upon the parties.
22. This Offer along with all attachments constitutes the entire agreement of the parties regarding the subject matter herein and supersedes and terminates any and all prior or contemporaneous agreements, representations, understandings or dealings between the parties, either oral or written. This Offer may be amended only by a writing signed by the parties.
23. Notwithstanding anything contained herein to the contrary, Purchaser, at its sole cost and expense, shall be obligated to develop and use the Premises in accordance with the planned use and concept attached hereto and made a part hereof as **Exhibit D** (the "Concept Plan"). The Concept Plan, subject to municipal approval, is an indication of what Purchaser intends to develop and may be only altered based on municipal feedback and requirements as well as reasonable value engineering. To ensure Purchaser's development of the Premises in accordance with the Concept Plan, Purchaser shall provide Seller with copies of any and all documents that it plans to submit to the City of Westland or any other governmental agency having jurisdiction over the Premises at least ten (10) days prior to such submission to allow Seller the opportunity to review such documents for compliance with this Paragraph and this Offer. These obligations of Purchaser shall survive the Closing. If the Concept Plan is modified substantially by the Purchaser, the Seller shall have a right to approve the modified concept plan or terminate this Offer and retain the Earnest Money Deposit.
24. It is understood and agreed that Purchaser intends to develop the Premises as a single-family residential subdivision comprised of approximately nineteen (19) to twenty (20) lots, or site condominium units, more or less (each, a "Lot" and collectively, the "Project"). In conjunction with such development and sale of the Lots, Purchaser agrees to pay Seller profit participation in the amount of Twelve Thousand Five Hundred and 00/100 (\$12,500.00) Dollars per Lot (the "Profit Participation") payable upon the sale and conveyance of each Lot in the Project to a third-party buyer for a period of ten (10) years from the Closing of this transaction, and the Profit Participation requirement shall cease after the ten (10) year period. This contractual obligation of Purchaser to pay Seller the Profit Participation shall survive the Closing and shall not be deemed merged into the Warranty Deed.
25. At Closing, as security for payment of the Profit Participation, Purchaser shall grant a lien against the Premises in favor of Seller, in the form attached hereto as **Exhibit F**, which lien shall (a) encumber the entire Premises, (b) be subordinate to any construction financing obtained by Purchaser relative to the Premises (but no other financing), whether at Closing or in the future, pursuant to a subordination agreement mutually acceptable to Seller and Purchaser's lender, which subordination agreement will expressly provide such lender's acknowledgment and consent to Seller's right to Profit Participation as

hereinabove contemplated, (c) upon payment of Profit Participation with respect to each Lot, as hereinabove contemplated, require Seller to discharge its lien with respect to each such Lot (but not any additional Lots for which Profit Participation has not been paid), and (d) require that the entire unpaid Profit Participation become immediately due and payable upon the sale and conveyance of the Premises or portions thereof to any unrelated third-party purchaser (other than the sale of individual Lots in the ordinary course of Purchaser's business for which Profit Participation is paid as above contemplated).

At Closing, Seller and Purchaser shall jointly execute and deliver to the Title Company an escrow agreement, in the form attached hereto as **Exhibit G**, whereby (a) the Title Company shall be authorized and directed to receive and distribute to Seller all Profit Participation due under this Agreement, (b) Seller shall deposit in escrow with the Title Company nineteen (19) or twenty (20) executed and recordable Partial Discharge of Lien (each, a "Discharge") based on the approved site plan, in the form attached hereto as **Exhibit H**, which Discharges do not contain legal descriptions, to be used to partially release Seller's lien with respect to particular Lots for which Profit Participation, as hereinabove contemplated, has been paid, (c) Title Company shall provide Seller with written notice, at a minimum of five (5) business days before a closing for a Lot occurs, wherein Seller shall be entitled to a Profit Participation Payment, by providing Seller with a copy of the proposed Discharge for its review and approval, which shall be approved by Seller within three (3) business days of receipt, and shall notify Seller in writing when the applicable Discharge is recorded, and (d) upon the Title Company's receipt of the Profit Participation for any particular Lots, the Title Company shall be authorized and directed to: (i) attach the legal description of the Lot to be released (which will be provided by Purchaser and approved by the Seller) as **Exhibit A** to one (1) of the Discharges, (ii) record the Discharge in the public records, and (iii) remit the Profit Participation due to Seller. Any and all costs incurred in this process shall be paid by Purchaser, including but not limited to, Title Company fees and recording fees.

Seller understands that Purchaser intends to establish a platted subdivision or condominium project on the Premises. Once the Project is approved, the Purchaser shall provide written notice of the approved plat or condominium Project to Seller and shall cause the Title Company to prepare the proper legal descriptions to be attached to each Discharge, which legal descriptions shall be approved by Seller within ten (10) days of receipt of the same. Anywhere in this Paragraph 25 where the words "approved" or "approval" are used it shall be deemed to be followed by the following phrase: "and if not disapproved by Seller within the stated timeframe(s) it shall be deemed automatically approved."

PURCHASER:

INFINITY HOMES & CO., LLC

By: _____

Its: _____ CEO

Date: _____ 07/21/2016

SELLER:
LIVONIA PUBLIC SCHOOLS

By: _____

Its: Superintendent

Date: _____

EXHIBIT A

LEGAL DESCRIPTION

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

Part of the Southeast 1/4 of Section 3, Town 2 South, Range 9 East, described as: Beginning South 88 degrees 40 minutes 32 seconds West 1721.51 feet and South 02 degrees 02 minutes 40 seconds East 60 feet from East 1/4 corner of Section 3; thence South 88 degrees 40 minutes 32 seconds West 704.74 feet; thence South 01 degrees 17 minutes 18 seconds East 559.52 feet; thence South 58 degrees 18 minutes 04 seconds East 482.22 feet; thence North 20 degrees 42 minutes 32 seconds East 226.60 feet; thence North 43 degrees 18 minutes 38 seconds East 290.73 feet; thence North 29 degrees 57 minutes 20 seconds East 80 feet; thence North 02 degrees 02 minutes 40 seconds West 205 feet; thence South 88 degrees 40 minutes 32 seconds West 25 feet; thence North 02 degrees 02 minutes 40 seconds West 133 feet to point of beginning.

Sidwell No: 56-012-99-0017-001

EXHIBIT B

WARRANTY DEED

This Indenture made the _____ day of _____, 20____, between LIVONIA PUBLIC SCHOOLS (hereinafter called the "Grantor"), whose address is 15125 Farmington Road, Livonia, Michigan 48154, and INFINITY HOMES & CO., LLC., a Michigan limited liability corporation (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:

10.33 +/- acres of vacant land located on the South side of Ann Arbor Trail, West of N. Merriman Road, Westland Michigan, Sidwell Number 56-012-99-0017-001, subject to survey (the "Premises"),

Together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the sum of Fifty Thousand Dollars and 00/100 (\$50,000.00) 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.
4. The following covenant running with the land: For a period of ten (10) years from the date of this Warranty Deed, if the Grantee sells, assigns or otherwise transfer its interest in the Premises to an unaffiliated third party (a party not managed or controlled by Grantee) for which Profit Participation is not applicable under the Offer, then Grantee shall pay to Grantor Two Hundred and Twenty-Five Thousand \$225,000.00 (representing the difference between the purchase price paid under this Warranty Deed and the amount expected under such Profit Participation).

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: _____

Date: _____

STATE OF MICHIGAN)
)SS
COUNTY OF WAYNE)

On ____ day of _____, 20____, 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
200 Park Street, 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: 56-012-99-0017-001

EXHIBIT C

RELEASE AND HOLD HARMLESS

The undersigned, in consideration of the permission of LIVONIA PUBLIC SCHOOLS ("Owner") to enter upon the Premises owned by the Owner for purposes of inspecting the subject Premises in the furtherance of the undersigned's relationship with any prospective purchaser of real property of the Owner, does hereby release and hold the Owner harmless from any and all damages, losses, liabilities, expenses, costs (including attorney fees) and claims incurred by the undersigned resulting in any way from the undersigned's entering upon and inspecting any real property owned by the Owner except as may arise from the acts or omissions of Owner or Owner's agents or employees.

WITNESSES:

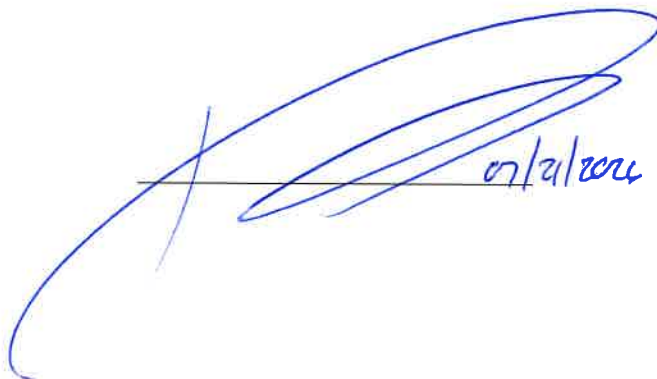

07/2/2024

EXHIBIT D

PURCHASER'S CONCEPT PLAN

It is the Purchaser's intention to develop the site for nineteen (19) – twenty (20) single family residences.

EXHIBIT E
ESCROW AGREEMENT

No.: _____

First Centennial Title Agency Inc. of Mid-America
14891 Farmington Road, Suite 100
Livonia, Michigan 48154

Re:	“Seller”:	Livonia Public Schools
	“Purchaser”	Infinity Homes & Co., LLC
	“Property”:	See Description in Attached Offer To Purchase Real Estate - Sidwell Number 56-012-99-0017-001

Deposited with you herewith are the following:

1. Check in the amount of \$12,000.00; and
2. Offer To Purchase Real Estate (“Offer”) dated _____, 2026 between the captioned Seller and Purchaser.

The Deposit represent the Earnest Money Deposit (“Deposit”) recited in the Offer. Pursuant to Paragraph 8 of the Offer, Purchaser may deposit additional monies with you, representing an Additional Deposit as recited in the Offer.

The Offer recited above is hereby incorporated by reference. The Deposit(s) are to be held by you for delivery under the following terms and conditions:

You are authorized and directed to release the Deposit(s) in accordance with the terms of the Offer or any other written instructions signed by SELLER and PURCHASER and to accept the Additional Deposit required to be paid by Purchaser under the Offer. It is understood and agreed that such written instructions shall clearly indicate the payee, method of delivery and amount.

In the event of a dispute as to the disposition of the Deposit(s) you are authorized and directed to follow one of the following courses of action, which action you shall take at your sole discretion:

1. You may hold the Deposit(s) until you are in receipt of either:
 - a. Written instructions signed by the SELLER and PURCHASER which shall direct and authorize the disposition of the Deposit(s).
 - b. An Order of a Court of Competent Jurisdiction which constitutes a final determination as to the disposition of the Deposit(s).

Upon making such delivery, and performance of any other services included above, you will thereupon be released and acquitted from any further liabilities concerning the Deposit(s), it being expressly understood that such liability in any event is limited by the terms and conditions set forth herein. By acceptance of this agency, you are in no way assuming responsibility for the validity or authenticity of the subject matter of the Deposit(s).

In the event that your duties under this Escrow Agreement shall conflict with any provisions of the Offer, this Escrow Agreement shall control. The Earnest Money Deposit recited above shall be held by First Centennial Title

Agency, Inc. of Mid-America.

In the event of litigation affecting your duties relating to these Deposit(s), we agree to reimburse you for any reasonable expenses incurred, including attorney fees.

Any changes in the terms or conditions hereof may be made only in writing signed by all parties or their duly authorized representatives.

PURCHASER:
INFINITY HOMES & CO., LLC

By: _____

Its: _____

Date: _____

SELLER:
LIVONIA PUBLIC SCHOOLS

By: _____

Its: _____

Date: _____

We hereby accept the above escrow Deposit(s) under the terms and conditions therein set forth.

FIRST CENTENNIAL TITLE AGENCY, INC.
OF MID- AMERICA

By: _____

Its: _____

Date: _____

EXHIBIT F

LIEN FOR PROFIT PARTICIPATION

LIEN

THIS LIEN (this "Lien") is made and executed this _____ day of _____, 20____, by **INFINITY ACQUISITIONS, LLC**, (hereinafter called "Grantor"), whose address is 42400 Grand River Avenue, Suite 112, Novi, Michigan 48375 in favor of **LIVONIA PUBLIC SCHOOLS** (hereinafter called the "Grantee"), whose address is 15125 Farmington Road, Livonia, Michigan 48154.

Grantor mortgages and warrants to Grantee certain real property situated in the City of Westland, Wayne County, Michigan, located on the South side of Ann Arbor Trail, West of North Merriman Road, Sidwell Number 56-012-99-0017-001 (the "Premises"), more particularly described on Exhibit A attached hereto, 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 (such real property, improvements and appurtenances are collectively referred to herein as the "Encumbered Property").

If Grantor fails to pay when due, inclusive of any cure period, any portion of the "Profit Participation" as such term is defined in that certain Offer To Purchase dated _____, 20____, by and among Grantor and Grantee (the "Purchase Agreement") or fails otherwise perform any of its obligations under this Lien, Grantee may, in addition to and not in limitation of any other remedies available to Grantee under the Purchase Agreement or at law or in equity, commence foreclosure proceedings against the Encumbered Property through judicial proceedings or by advertisement, at the option of Grantee, pursuant to the statutes in such case made and provided and may sell the Encumbered Property or cause the same to be sold at a public sale in accordance with such statutes. Grantor hereby grants Grantee the power to sell all or any of the Encumbered Property at public sale in accordance with such statutes.

WARNING. THIS LIEN CONTAINS A POWER OF SALE AND, UPON DEFAULT, MAY BE FORECLOSED BY ADVERTISEMENT. IN FORECLOSURE BY ADVERTISEMENT, NO HEARING IS INVOLVED AND THE ONLY NOTICE REQUIRED IS TO PUBLISH NOTICE IN A LOCAL NEWSPAPER AND TO POST A COPY OF THE NOTICE ON THE ENCUMBERED PROPERTY.

Grantor shall pay prior to the date that any penalty or interest for nonpayment would attach, all taxes and assessments that may be levied upon said Encumbered Property, and shall promptly deliver to Grantee receipts showing payment thereof.

Grantor will keep the Encumbered Property, insured against liability and against such other risks and in the amounts as may be commercially reasonable, and with such insurer(s) as may from time to time be approved by Grantee, with proceeds thereof payable to Grantee under a standard Grantee endorsement thereto, and shall contain an agreement by such insurer(s) that such policy(s) shall not be cancelled or materially modified without at least thirty (30) days prior written notice to Grantee. Certificates evidencing such insurance and all renewals thereof (in a form satisfactory to Grantee), together with receipts evidencing current payment of the premiums thereon when due, shall be delivered promptly to Grantee.

If default be made in the payment of any taxes, liens, charges, assessments or in procuring and maintaining insurance and paying the premiums therefor or in paying any governmental charges levied or assessed against the Encumbered Property, or in keeping or performing any other covenants of Grantor herein and same is not cured within any applicable notice or cure period, Grantee may, at its option, and without any obligation on its part so to do, pay said taxes and assessments, make such repairs and replacements, effect such insurance, pay such premiums or governmental charges, and perform any other covenant of Grantor herein. All amounts expended by Grantee hereunder shall be secured hereby and shall be due and payable by Grantor to Grantee forthwith on demand, with interest thereon at the lesser of 10% per annum or the highest rate then permitted by applicable law (the "Default Rate").

Grantor will abstain from and will not suffer the commission of waste on said Encumbered Property. Grantor will not permit any portion of the Encumbered Property to be used for any unlawful purposes. Grantor will comply promptly with all laws, ordinances, regulations and orders of all public authorities having jurisdiction thereof relating to the Encumbered Property or the use, occupancy and maintenance thereof.

Failure of Grantor to pay any taxes, assessments or governmental charges levied or assessed against the Encumbered Property, or any part thereof, or any installment of any such tax, assessment or charge, or any premium upon any such tax, assessment or charge, or any premium upon any policy of insurance covering any part of the Encumbered Property, at the time or times such taxes, assessments, charges, installments thereof or insurance premiums are due and payable, shall constitute waste, and in accordance with the provisions of Act No. 236 of the Public Acts of Michigan for 1961, as amended, shall entitle Grantee to exercise the remedies afforded by applicable law. Payment by Grantee for and on behalf of Grantor of any such delinquent tax or insurance premium properly payable by Grantor under the terms of this Lien, shall be secured hereby and shall be due and payable by Grantor to Grantee forthwith on demand, with interest thereon at the Default Rate and shall not cure the default herein described nor shall it in any manner impair Grantee's right to the appointment of a receiver on account thereof. Upon the happening of any such acts of waste and on proper application made therefore by Grantee to a court of competent jurisdiction, Grantee shall forthwith be entitled to seek the appointment of a receiver of the Encumbered Property hereby encumbered and of the earnings, income, issues and profits thereof, with such powers as the court making such appointment shall confer; Grantor hereby irrevocably consents to such appointment.

In the event that Grantee is made a party to any suit or proceedings by reason of the interest of Grantee in the Encumbered Property, other than for Grantee's default, Grantor shall

reimburse Grantee for all costs and expenses, including actual attorneys' fees, incurred by Grantee in connection therewith. All such amounts incurred by Grantee hereunder shall be secured hereby and shall be payable by Grantor to Grantee forthwith on demand, with interest thereon at the Default Rate. Grantor hereby assigns to Grantee, in their entirety, all judgments, decrees, and awards for injury or damage to the Encumbered Property and Grantor authorizes Grantee, at its sole election, to apply the same, or the proceeds thereof, to the obligations hereby secured in such manner as Grantee may elect.

In the event of the taking of all or any portion of the Encumbered Property in any proceedings under the power of eminent domain, the entire award rendered in such proceedings shall be paid to Grantee, to be applied toward reimbursement of all costs and expenses of Grantee in connection with said proceedings, toward the payment of all amounts payable by Grantor to Grantee hereunder, and at Grantee's election, used in any one or more of the following ways: (a) apply the same or any part thereof upon the obligations secured hereby, whether such obligations are then matured or unmatured, (b) use the same or any part thereof to fulfill any of the covenants contained herein as Grantee may determine, (c) use the same or any part thereof to replace or restore the Encumbered Property to a condition satisfactory to Grantee, or (d) release the same to Grantor.

Grantor shall defend, indemnify and hold harmless Grantee, its Board and its Board Members, in their official and individual capacities, administrators, employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, including, without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs and litigation expenses, known or unknown, contingent or otherwise, arising out of or in any way related to this Lien and any violation by Grantor, or its officers, directors, agents and/or employee's, of any Environmental Laws affecting the Encumbered Property. As used herein "Environmental Laws" means any federal, state and local laws, ordinances, rules, policies and regulations, whether now existing or hereafter enacted, and any and all judgments, writs, injunctions, decrees, orders, awards and standards, now existing or hereafter arising, that have been promulgated or issued by any federal, state, local or foreign government, or by any court, agency, instrumentality, regulatory authority or commission of any of the foregoing, relating to or governing the use, storage, treatment, manufacture, refinement, handling, production or disposal of hazardous materials.

The provisions of the foregoing paragraph shall be in addition to any and all other obligations and liabilities Grantor may have to Grantee under this Lien, under any other document, and in common law, and shall survive (i) payment and satisfaction of the obligations of Grantor hereunder and under the Purchase Agreement, (ii) the discharge of this Lien, and (iii) the foreclosure of this Lien or acceptance of a deed in lieu thereof.

Notwithstanding anything to the contrary, the entire unpaid Profit Participation shall become immediately due and payable upon the sale and conveyance of the Encumbered Property or portions thereof to any unrelated third-party purchaser (other than the sale of individual lots in the ordinary course of Grantor's business for which Profit Participation is paid as contemplated under the terms of the Purchase Agreement).

This Lien constitutes a future advance mortgage and secures future advances under Act 348 of the Public Acts of 1990, as amended (MCL § 565.901, et seq.) including the payment of all obligations of Grantor to Grantee, its successors or assigns, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent or now or hereafter existing or due or to become due, including without limitation of the generality of the foregoing, future advances.

Any expense, including reasonable attorneys' fees, reasonably incurred by the Grantee in protecting its security hereunder or in enforcing its rights hereunder or otherwise with respect to the obligations of Grantor shall be secured hereby, shall be immediately due and payable, and shall bear interest at the Default Rate from the time incurred until paid.

Grantor has executed this Lien the day and year first above written.

GRANTOR:

INFINITY ACQUISITIONS, LLC, a Michigan
limited liability company

By: _____
Name: _____
Its: _____

STATE OF MICHIGAN)
)ss
COUNTY OF _____)

The foregoing instrument was executed before me this ____ day of _____, 20____
by _____, the _____ of
_____, a _____ Michigan
_____, on behalf of the _____.

Notary Public
State of Michigan, County of _____
My Commission Expires: _____
Acting in the County of _____

Drafted by and when recorded, return to:
Dana L. Abrahams, Esq.
Clark Hill PLC
220 Park Street, Suite 200
Birmingham, Michigan 48009

Exhibit A

Legal Description of the Real Property

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

Part of the Southeast 1/4 of Section 3, Town 2 South, Range 9 East, described as: Beginning South 88 degrees 40 minutes 32 seconds West 1721.51 feet and South 02 degrees 02 minutes 40 seconds East 60 feet from East 1/4 corner of Section 3; thence South 88 degrees 40 minutes 32 seconds West 704.74 feet; thence South 01 degrees 17 minutes 18 seconds East 559.52 feet; thence South 58 degrees 18 minutes 04 seconds East 482.22 feet; thence North 20 degrees 42 minutes 32 seconds East 226.60 feet; thence North 43 degrees 18 minutes 38 seconds East 290.73 feet; thence North 29 degrees 57 minutes 20 seconds East 80 feet; thence North 02 degrees 02 minutes 40 seconds West 205 feet; thence South 88 degrees 40 minutes 32 seconds West 25 feet; thence North 02 degrees 02 minutes 40 seconds West 133 feet to point of beginning.

Sidwell No: 56-012-99-0017-001

LIEN
EXHIBIT A

EXHIBIT G

ESCROW AGREEMENT PARTICIPATION PAYMENT

Dana L. Abrahams
Phone: (248) 988-5840
E-Mail: dabrahams@clarkhill.com

_____, 2026

[INSERT NAME]

First Centennial Title Agency, Inc. of Mid-America
14891 Farmington Road, Suite 100
Livonia, Michigan 48154

Re: Escrow Instructions For Profit Participation - Commitment No.: _____
“Agreement”: Offer To Purchase between Seller and Purchaser dated _____
“Seller”: Livonia Public Schools
“Purchaser”: Infinity Acquisitions, LLC
“Escrow Agent”: First Centennial Title Agency, Inc. of Mid-America
“Property”: See attached Exhibit A

Dear [NAME]:

The purpose of this correspondence is to provide you with instructions with respect to escrow of and authorization and direction to compute, receive and distribute to Seller all Profit Participation due under the Agreement relative to the above-referenced transaction.

Enclosed with this letter are the following documents:

1. Copy of the Agreement dated _____ between the above-captioned Seller and Purchaser;
2. Copy of the Lien executed by Purchaser on _____; and
3. **Nineteen (19) or Twenty (20)** Original recordable Partial Lien discharges relative to the above-captioned Property pursuant to the Agreement and Lien (each, a “Partial Discharge”).

The Partial Discharges are to be held by you in escrow for delivery under the following terms and conditions:

Purchaser intends to develop the site for nineteen (19) – twenty (20) single-family residences, more or less (each, a “Lot”) and collectively, the “Project”). In conjunction with such development and sale of Lots, Purchaser has agreed to pay Seller profit participation in the amount of Twelve Thousand Five Hundred and 00/100 (\$12,500.00) Dollars per Lot (the “Profit Participation”) payable upon the sale and conveyance of each Lot in the Project to a third-party buyer for a period of ten (10) years from the Closing of the Premises as outlined in the Offer to Purchase between Purchaser and Seller.

The purpose of this Escrow Agreement is to provide the Title Company with the following instructions relative to payment of the Profit Participation: (a) The Title Company shall be authorized and directed to compute, receive, and distribute to Seller all Profit Participation due under the Agreement; (b) Seller has deposited hereunder in escrow **nineteen (19) or twenty (20)** executed and recordable partial lien discharges, which Partial Discharges do not contain legal descriptions, to be used to partially release Seller’s Lien with respect to particular Lots for which Profit Participation, contemplated, has been paid; (c) Title Company shall provide Seller with written notice, at a minimum of five (5) business days before a closing for a Lot occurs, wherein Seller shall be entitled to a Profit Participation payment, by providing Seller with a copy of the proposed Partial Discharge for its review and approval, which shall be approved by Seller within three (3) business days of receipt, and shall notify Seller in writing when the applicable Partial Discharge is recorded; and (d) upon the Title Company’s receipt of the Profit Participation for any particular Lots, the Title Company shall be authorized and directed to: (i) attach the legal description of the Lot to be released (which will be provided by Purchaser and approved by the Seller) as Exhibit A to one (1) of the Partial Discharges; (ii) record the Partial Discharge in the public records; and (iii) remit the Profit Participation due to Seller. Anywhere in this Paragraph where the words “approved” or “approval” are used it shall be deemed to be followed by the following phrase: “and if not disapproved by Seller within the stated timeframe(s) it shall be deemed automatically approved. The obligations contained in this Paragraph shall survive termination.”

Seller understands that Purchaser intends to establish a platted subdivision or condominium Project on the Property. Once the Project is approved, the Purchaser shall provide written notice of the approved plat or condominium Project to Seller and shall cause the Title Company to prepare the proper legal descriptions to be attached to each Partial Discharge, which legal descriptions shall be approved by Seller within ten (10) days of receipt of same.

In the interim, if you should have any questions regarding this correspondence, please do not hesitate to contact me.

Very truly yours,

CLARK HILL PLC

Dana L. Abrahams

DLA/tld
Enclosures

ACKNOWLEDGED AND AGREED TO BY:

SELLER:

LIVONIA PUBLIC SCHOOLS

BY: _____

ITS: _____

DATED: _____

PURCHASER:

INFINITY ACQUISITIONS, LLC

BY: _____

ITS: _____

DATED: _____

We hereby accept the above escrow deposit under the terms and conditions herein set forth.

**FIRST CENTENNIAL TITLE AGENCY, INC. OF
MID-AMERICA**

By: _____

ITS: _____

DATED: _____

EXHIBIT H

FORM OF PARTIAL DISCHARGE OF LIEN

PARTIAL DISCHARGE OF LIEN

NOTICE IS HEREBY GIVEN that the Lien filed by INFINITY ACQUISITIONS, LLC, a Michigan limited liability company, 42400 Grand River Avenue, Suite 112, Novi, Michigan 48375, _____, and recorded on _____, in **Liber** _____, **Page** _____, Wayne County Records, against property formerly owned by Livonia Public Schools, and more fully described below, is discharged only with respect to the property described below.

Property in the City of Westland, Wayne County, Michigan:

See attached Exhibit A

LIVONIA PUBLIC SCHOOLS

By: _____

Its: _____

Dated: _____

STATE OF MICHIGAN)
) SS
COUNTY OF WAYNE)

On _____, 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 acknowledged the same to be the free act and deed of Livonia Public Schools.

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

This document prepared by:

Dana L. Abrahams, Esq.
Clark Hill PLC
220 Park Street, Ste. 200
Birmingham, Michigan 48009
(248) 988-5840

When recorded return to:

Dana L. Abrahams, Esq.
Clark Hill PLC
220 Park Street, Ste. 200
Birmingham, Michigan 48009
(248) 988-5840

EXHIBIT A