

OFFER TO PURCHASE REAL ESTATE

1. THE UNDERSIGNED purchaser, **SOAVE/ORO CONSTRUCTION, LLC** ("Purchaser"), hereby offers and agrees to purchase from **LIVONIA PUBLIC SCHOOLS** ("Seller") the following vacant real property situated in the City of Livonia, Wayne County, Michigan, described as follows:

37234 Joy Road, Livonia Michigan, 48150 Sidwell Number 46-126-10-0009-000, 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, 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 term "Premises" shall include all land, and all improvements and structures located thereon, if any. 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 by direct wire transfer to the Title Company.

2. As evidence of title, Seller agrees to furnish Purchaser as soon as possible with a Commitment for Title Insurance with the standard exceptions (the "Commitment"), issued by First American Title Insurance Company (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 sixty (60) days of the Date of this Offer, if desired, 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.
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 Commitment and Survey is made within ten (10) days of delivery of the Commitment and Survey, that the Commitment or Survey 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 Commitment and/or Survey 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 Closing shall be paid by the Seller. All special assessments which are levied and due and payable after the Date of Closing shall be paid for 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. 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. 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 Five Thousand and 00/100 (\$5,000.00) Dollars (the "Earnest Money Deposit") to be held by the Seller and applied to the Purchase Price if the sale is consummated. The Seller shall not 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. 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.

- 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. PURCHASER ACKNOWLEDGES THAT ONCE THE INSPECTION PERIOD EXPIRES PURCHASER HAS ACCEPTED THE PREMISES PURSUANT TO THIS PARAGRAPH AND PURCHASER TAKES THE PREMISES "AS IS". EXCEPT AS PROVIDED IN PARAGRAPH 11 BELOW, PURCHASER FURTHER ACKNOWLEDGES THAT 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) delivery of the Commitment to Purchaser(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 via a Title Company escrow closing, or, 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, Representatives 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. Seller acknowledges receipt from the Purchaser of the Earnest Money Deposit above mentioned which will be returned forthwith if the foregoing Offer is not accepted within the time above set forth.

**PURCHASER:
SOAVE/ORO CONSTRUCTION, LLC**

By: _____

Its: _____

Date: _____

**SELLER:
LIVONIA PUBLIC SCHOOLS**

By: _____

Its: _____

Date: _____

EXHIBIT A

LEGAL DESCRIPTION

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

Unit 9, of Joy/Newburgh Condominium, according to the Master Deed recorded in Liber 30206, Pages 792 through 821, inclusive, and as amended by Amended and Restated Master Deed recorded in Liber 43171, Pages 1 through 109, inclusive, of Wayne County Records, and designated as Wayne County Condominium Subdivision Plan No. 521, with rights in General Common Elements and Limited Common Elements as set forth in said Master Deed and pursuant to Act 59 of the Public Acts of Michigan of 1978, as amended.

Sidwell No: 46-126-10-0009-000

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 SOAVE/ORO CONSTRUCTION LLC, a Michigan limited liability corporation (hereinafter called "Grantee"), whose address is 15195 Farmington Road, Livonia, Michigan 48154. The Grantor hereby conveys and warrants to the Grantee the following described premises situated in the City of Westland, Wayne County, Michigan, described as:

Unit 9, of Joy/Newburgh Condominium, according to the Master Deed recorded in Liber 30206, Pages 792 through 821, inclusive, and as amended by Amended and Restated Master Deed recorded in Liber 43171, Pages 1 through 109, inclusive, of Wayne County Records, and designated as Wayne County Condominium Subdivision Plan No. 521, with rights in General Common Elements and Limited Common Elements as set forth in said Master Deed and pursuant to Act 59 of the Public Acts of Michigan of 1978, as amended (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

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

GRANTOR:
LIVONIA PUBLIC SCHOOLS

By: _____

Its: _____

Date: _____

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:

