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February 26, 2013

Ronald Daly, Chairperson
and FDDA Board Members
VILLAGE OF FOWLerville DDA
356 Pinewood Drive
Fowlerville, Michigan 48836

Re: 2013 Plan Amendment

Dear Mr. Daly and FDDA Board:

Attached hereto is a 2013 FDDA Tax Increment Finance Plan and Development Plan Amendment to approve the sale of the vacant lot to the BAFA, LLC and authorize the grants of certain easements and quit claim deeds in the northwest quadrant that facilitated this transaction.

As you will recall, I previously submitted this proposed Amendment to the FDDA in December 2012, but we determined to delay adoption while some outside issues were being resolved. The Plan Amendment was necessitated because the FDDA once before spent a considerable sum of money amending the plan for a proposed sale of this same property to BAFA's principles. However, that deal never materialized. Therefore, this time the FDDA, with the consent of the Village, determined to close the deal with BAFA, before expending the money necessary to complete the plan amendment approving same. Please review the document and I would hope the FDDA would take its adoption up at its regular meeting on March 6, 2013. Before the Plan Amendment process can be completed, the Village Council must also adopt the Plan after a public hearing held in accordance with the Statute.

If you have any questions, please feel free to contact me.

Sincerely,



John L. Gormley

Enclosures

cc w/encl: F. Dillingham
K. Arledge

VILLAGE OF FOWLerville DOWNTOWN DEVELOPMENT AUTHORITY
RESOLUTION NO. 13 -____
(Enacted March 6, 2013)

RESOLUTION
APPROVING THE 2013 AMENDMENT TO THE
VILLAGE OF FOWLerville'S TAX INCREMENT FINANCE PLAN
AND
DOWNTOWN DEVELOPMENT AUTHORITY'S DEVELOPMENT PLAN

WHEREAS, the Village of Fowlerville Downtown Development Authority (hereinafter, the "FDDA") is amending its Tax Increment Finance Plan and Downtown Development Authority's Development Plan (hereinafter, the "Plan") for the purpose of approving the sale of vacant 12,000 square foot lot developed by the FDDA on the north side of West Grand River, as part of the northwest quadrant project, which includes granting some deeds and easements, and;

WHEREAS, The lot is commonly known as 130 West Grand River Ave., Fowlerville, Michigan, and was developed as part of the Northwest quadrant, redevelopment project, and;

WHEREAS, the FDDA originally listed the property for sale on the open market with Harmon Real Estate. Later, the listing was changed to CBRE Martin Real Estate. At all times the listing was priced at the recommendation of these licensed realtors as to their opinion of what was the fair market value of the property, and;

WHEREAS, the FDDA had the property listed for well over two years, in which time the only viable offer was from the same principles. The FDDA previously amended the Plan to approve the sale of the same lot, but the deal was not consummated, and;

WHEREAS, the Buyer and the FDDA approved the Purchase Agreement attached as **Exhibit D**, which is incorporated herein by reference, for the sale of the lot on a land contract for \$60,000.00 with \$10,000.00 down at closing, and;

WHEREAS, as part of the closing it became apparent some additional transfers from the development of the northwest quad parking lot had not taken place. Therefore, the FDDA granted two easements and executed two quit claim deeds to the Village for \$0.00 in consideration for ingress and egress and private and public utilities, in the form attached as **Exhibit E**, so that the lots being sold had access and the gap was closed between the lots and the existing right-of-way.

WHEREAS, a Tax Increment Finance and Downtown Development Plan for a development area within the downtown district, established pursuant to Act 197 of the *Public Acts of 1975*, as amended, and pursuant to Village of Fowlerville Ordinance No. 271, amended by Ordinance 276 (Fowlerville Code of Ordinances, Section 12.450-12.470) was prepared by the Village of Fowlerville pursuant to Ordinance No. 283 (hereinafter, the "Original Plan"). The Village has adopted the following amendments to its Plan with the participation of the FDDA:

1. 1995 Amendment, adopted by the Village Council on October 16, 1995 via Ordinance No. 300 (the “1995 Plan Amendment”); and
2. 2001 Amendment, adopted by the Village Council on August 13, 2001 via Ordinance No. 351 (“the 2001 Plan Amendment”); and
3. 2003 Amendment, adopted by the Village Council on January 26, 2004 via Ordinance No. 366 (“the 2003 Plan Amendment”); and
4. 2006 Amendment, adopted by the Village Council on June 12, 2006 via Ordinance No. 377 (“the 2006 Plan Amendment”); and
5. 2007 Amendment, adopted by the Village Council on December 20, 2007 via Ordinance No. 395 (“the 2007 Plan Amendment”); and
6. 2008 Amendment (first) adopted by the Village Council on February 4, 2008 via Ordinance No. 399 (“the 1st 2008 Plan Amendment”).
7. 2008 Amendment (second) adopted by the Village Council on February 4, 2008 via Ordinance No. 399 (“the 2nd 2008 Plan Amendment”).
8. 2010 Amendment, adopted by the Village Council on May 24, 2010, via Ordinance No. 414.
9. 2011 Amendment adopted by the Village Council on March 14, 2011, via Ordinance No. 418 (“the 2011 Plan Amendment”).

WHEREAS, the FDDA has reviewed its Tax Increment Finance Plan and Development Plan, as amended (hereinafter the “Plan”), and determined that the same is not adequate to accomplish the goals set forth herein in its current form, without additional amendments.

IT IS RESOLVED that:

1. Pursuant to the requirements of MCL 125.1664, the FDDA approves and forwards to the Village of Fowlerville the following amendments to be incorporated into the FDDA’s Plan, these amendments to be read in concert with both the 1995 Plan Amendment, the 2001 Plan Amendment, the 2003 Plan Amendment, the 2006 Plan Amendment, the 2007 Plan Amendment, the 1st 2008 Plan Amendment, the 2nd 2008 Plan Amendment, the 2010 Plan Amendment, and the 2011 Plan Amendment;
 - 1.1 The boundaries of the Plan’s area were set forth in the map contained on page 12 of the Original Plan and were more fully detailed in the 2001 Plan Amendment. A copy of the TIF Map from the 2001 Plan Amendment is incorporated at **Exhibit A** and remains unchanged in this 2012 Plan Amendment.

- 1.2 The location and extent of existing streets and other public facilities within the development area are set forth in the maps contained on pages 12 - 14 of the Original Plan. The FDDA's District Zoning Map is contained on page 13 of the Original Plan. The map sets forth the designated location, character, and extent of the categories of public and private land uses existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses. The revised legal description of the development area is described as being located in the Village of Fowlerville, County of Livingston, to wit:

See Legal Description attached at **Exhibit B**

The location and extent of existing streets and other public facilities within the development area will need to be modified to reflect the changes brought about by this project by the next plan amendment. Attached at **Exhibit C** is a copy of the current zoning map for the Village of Fowlerville reflecting all changes, modifications, and additions since the map was originally introduced on page 13 of the Original Plan.

- 1.3 The following is a description of the existing improvements in the area to be demolished, repaired, or altered, a description of any repairs or alterations, and an estimate of the time required for completion.

This section remains unchanged under the 2012 Plan Amendment.

- 1.4 The following is a description of the location, extent, character, and estimated cost of the improvements, including rehabilitation contemplated for the development area and an estimate of the time required for completion.

This section remains unchanged under the 2012 Plan Amendment.

- 1.5 The following is a statement of construction or stages of construction planned, and the estimated time for completion of each stage.

This section remains unchanged under the 2012 Plan Amendment.

- 1.6 The following is a description of any parts of the development area to be left as open space, and the use contemplated for the space.

This section remains unchanged under the 2012 Plan Amendment.

- 1.7 The following is a description of any portion of the development area that the Authority desires to sell, transfer, exchange, or lease to or from the municipality and the proposed terms.

When the FDDA developed the northwest quadrant parking lot, it anticipated selling two commercial lots to private developers, with the intent that these lots could use the newly developed parking lots for their anticipated businesses, customers and employees. As part of developing the lots, they were located north a few feet beyond the northern line of the West Grand River Ave. right-of-way, so that they lined up with the older commercial buildings in that quadrant. This created a gap between the northern end of the right-of-way and the pad (hereinafter the "gap"). It was anticipated that the FDDA would transfer the gap to the Village for no consideration, reserving an easement for ingress and egress to each lot. However, as the lots had not been sold, the transfers had not yet been completed as of the time of this Amendment. As part of this sale, both easements to the lots and both quit claim deeds transferring the gaps to the Village but reserving the easements have been approved, please see **Exhibit E**.

- 1.8 The following is a description of desired zoning changes and changes in streets, street levels, intersections, or utilities.

This section remains unchanged under the 2012 Plan Amendment.

- 1.9 The following is an estimated cost of the development, a statement of the proposed method of financing the development, and the ability of the Authority to arrange the financing:

This section remains unchanged under the 2012 Plan Amendment.

- 1.10 The following is a designation of the person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold, or conveyed in any manner, and for whose benefit the project is being undertaken, if the information is available to the Authority.

The property at 130 West Grand River Ave., Fowlerville, Michigan is to be sold to BAFA, LLC, an Michigan Limited Liability Company, for \$60,000.00 on a land contract under the terms and conditions contained in **Exhibit F**.

- 1.11 The procedures for bidding for the leasing, purchasing, or conveying, in any manner, of all or a portion of the development upon its completion, if there is no express or implied agreement between the Authority and persons, natural or corporate, that all or a portion of the development will be leased, sold, or conveyed in any manner to those persons.

The FDDA had a licensed realtor, Paul Harmon, of Harmon Real Estate, prepare a Comparative Market Analysis (hereinafter, "CMA") for the property at 130 West Grand River Ave., Fowlerville, Michigan. After reviewing the CMA it was determined to list the property for what was recommended therein. Later, the FDDA changed realtors and used CBRE Martin realtor Shawn O'Brien. Mr. O'Brien again performed a market analysis and the FDDA listed the property per his recommendation. The property was listed for several years on the open market

before this offer was accepted. The realtors advertised the property, showed the property as requested, and placed it on the multi-list, as is common in the industry for property of this type, in order to solicit proposed purchase offers. It is believed by all involved that the current offer was the best offer obtainable in the current economic conditions. Please see **Exhibit D** for copy of the Purchase Agreement arrived at under these listing procedures.

- 1.12 Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced.

This section remains unchanged under the 2012 Plan Amendment.

- 1.13 The following constitutes the plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

Because of the answer to Section 1.12, no plan for establishing priority for relocation is required.

- 1.14 The following shall constitute the provision for the costs of relocating persons displaced by the development and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, in accordance with the standards and provisions of the *Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970*, being Public Law 91-646, 42 U.S.C. Section 4601, *et seq.*

Because of the answer to Section 1.12, no provision for the costs of relocating persons displaced is included.

- 1.15 No persons are being relocated in the development area, but any future relocation will be done in compliance with Act No. 227 of the *Public Acts of 1972*, being Sections 213.321 to 213.332 of the Michigan Compiled Laws.
- 1.16 This Plan provides for the following other material that the Authority, local public agency, or governing body considers pertinent:

This section remains unchanged under the 2012 Plan Amendment.

- 1.17 This Development Plan does not provide for improvement related to a qualified facility, as defined in the *Federal Facilities Development Act*, Act No. 275 of the Public Acts of 1992.
- 1.18. The capturing of tax increment revenues shall be captured through tax levies in 2028, or such later year when all obligations of the FDDA payable from tax increment revenues have been retired or satisfied. The Development Plan shall be effective until the purposes of the Development Plan are completed.

- 1.19 The estimated impact of tax increment financing on all taxing jurisdictions in which the FDDA's Development Area is located was originally addressed by the FDDA on pages 7 - 9 of the original Plan. **Exhibit G** provides updated estimates of the impact on the tax increment financing on all taxing jurisdictions in which the FDDA's Development Area is located. Additionally, the FDDA states:

Tax increment financing permits the FDDA to capture Tax Increment Revenues (as defined below) attributable to increases in the value of real and personal property in the Development Area. The tax increment finance procedure is governed by Act 197 of the *Public Acts of 1975*, as amended (the "*DDA Act*"). The procedures outlined below are the procedures provided by the *DDA Act* effective as of the date this Plan is adopted, but are subject to any changes imposed by future amendments to the *DDA Act*.

The Tax Increment Revenues are generated when the Current Assessed Value of all properties within the Development Area exceed the Initial Assessed Value of the properties. The amount in any one year by which the Current Assessed Exceeds the Initial Assessed Value is the Captured Assessed Value.

Initial Assessed Value: When the Village Council enacted the Original Plan by Ordinance in 1992, the Initial Assessed Value of Development Area was established as the assessed value, as equalized, of all the taxable property within the boundaries of the Development Area at the time that Ordinance was approved, as shown by the then most recent assessment roll of the Village for which equalization had been completed, prior to the adoption of the 1992 Original Plan by Ordinance.¹ Property exempt from taxation at the time of the determination of the Initial Assessed Value was included as zero; however, in determining the Initial Assessed Value, property for which a "specific local tax" was paid in lieu of a property tax was not considered to be property that was exempt from taxation. A "specific local tax" is defined in the *DDA Act*, and includes "Industrial Facilities Taxes" levied under 1974 PA 198, taxes levied under the *Technology Park Development Act*, 1984 PA 385, and taxes levied on lessees and users of tax-exempt property under 1953 PA 189. The Initial Assessed Value or Current Assessed Value of property subject to a specific local tax was determined by calculating the quotient of the specific local tax paid divided by the *ad valorem* millage rate, or by other method as prescribed by the State Tax Commission.

Current Assessed Value: Each year the "Current Assessed Value" of the Development Area will be determined. The Current Assessed Value of the Development Area is the taxable value of the property in the Development Area.

¹ The 2001 Plan Amendment contained an ambiguity in this paragraph that made it possible to incorrectly interpret the 2001 Plan Amendment as resetting the Initial Assessed Value based on 2001 assessments, as opposed to leaving the Initial Assessed Value based on the 1992 assessments. The 2003 Amendment corrected that ambiguity, by clarifying that the Initial Assessed Value was established when the Original Plan was adopted by Ordinance of the Village in 1992 and has never been reset.

Captured Assessed Value: The amount by which the Current Assessed Value exceeds its Initial Assessed Value in any one year is the “Captured Assessed Value.”

Tax Increment Revenues: For the duration of the Plan, taxing jurisdictions will continue to receive tax revenues based upon the Initial Assessed Value of the Development Area. The FDDA will receive that portion of the *ad valorem* tax levy of all taxing jurisdictions on the Captured Assessed Value of the taxable property in the Development Area, other than the State, local school district, and intermediate school district tax levies, and specific local taxes attributable to such *ad valorem* property taxes (the “Tax Increment Revenues”), subject to limitations and exemptions which may be contained in the *DDA Act*, this Tax Increment Financing Plan, and the provisions of any agreements for the sharing of Captured Assessed Value.

Increases in the Current Assessed Values which generate Tax Increment Revenues can result from any of the following:

- A. Construction of new developments.
- B. New rehabilitation, remodeling, alterations, or additions.
- C. Increases in property values which occur for any other reason.

Tax Increment Revenues can be used as they accrue annually, can be held to accumulate amounts necessary to make improvements described in the Plan, or can be pledged for payment of bonds or notes issued by the FDDA or the Village under the *DDA Act*. Further, the FDDA may not borrow money or issue revenue notes without the prior approval of the Village. The FDDA may expend tax increment revenues only in accordance with this Plan; surplus revenues revert proportionally to the respective taxing jurisdictions.

- 1.20 Adoption of Amendment. The Village of Fowlerville, before adopting an Ordinance approving the amendment, shall hold a public hearing on this development plan. At the time of the hearing, the Village Council shall provide all interested persons an opportunity to be heard and shall receive and consider communications, in writing, with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for argument of merits, and for introduction of documentary evidence pertinent to the development plan. The Village Council shall make and preserve a record of the public hearing, including all data presented at that time. Additionally, the Village Council shall not seek the input of the Development Area Citizens Council, in accordance with the *DDA Act*, as it has been dissolved pursuant to MCL 125.1677.

- 1.21 All provisions of the Original Plan, the 1995 Plan Amendment, the 2001 Plan Amendment, the 2003 Plan Amendment, the 2006 Plan Amendment, 2007 Plan Amendment, the 2008 1st Plan Amendment, the 2008 2nd Plan Amendment, and the 2010 Plan Amendment and the 2011 Plan Amendment not modified by this amendment to the Plan shall remain in full force and effect. All Exhibits referenced herein are incorporated herein by reference.

I hereby certify that the foregoing is a true and complete copy of a Resolution duly adopted by the Fowlerville Downtown Development Authority, Village of Fowlerville, County of Livingston, State of Michigan, at a Regular monthly meeting held on March 6, 2013, at 7:30 a.m., prevailing Eastern Time, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the *Open Meetings Act*, being Act 267, Public Acts of Michigan 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act 267.

If the above meeting was a special meeting, I further certify that notice of said regular meeting was given to each member of the Authority in accordance with the rules of procedure of the Authority.

I further certify that the following Members were present at said meeting:

and that the following Members were absent:

I further certify that Member, _____, moved for adoption of said resolution, and _____ that Member, _____ supported said motion.

I further certify that the following Members voted for adoption of said resolution:

and that the following Members voted against adoption of said resolution:

Ronald Daly, DDA Chairperson

I certify that the above is a true copy of Resolution No 13-____
adopted by the Village of Fowlerville Downtown Development
Authority at a regular meeting held on March 6, 2013.

Henry Vaupel, DDA Secretary

Drafted by: John L. Gormley (P53539)
Gormley and Johnson Law Offices, PLC
101 East Grand River Avenue
Post Office Box 935
Fowlerville, Michigan 48836
(517) 223-3758

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EXHIBIT A

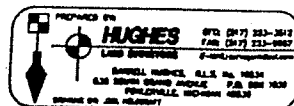


EXHIBIT B

FOWLERVILLE DOWNTOWN DEVELOPMENT AUTHORITY
DISTRICT BOUNDARY DESCRIPTION

The following description is the outside perimeter of those parcels and streets contained within the district.

Said description is authored from furnished tax descriptions and without benefit of a field survey.

An area of land within the Village of Fowlerville being part of the Southeast 1/4 of Section 10, part of the Southwest 1/4 of Section 11, part of the Northwest 1/4 of Section 14, part of the Southwest 1/4 of Section 14, part of the Northeast 1/4 of Section 15 and part of the Southeast 1/4 of Section 15, Handy Township, now Village of Fowlerville, Livingston County, State of Michigan, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as BEGINNING AT A POINT, said point being the 1/4 corner common to Section 10 and Section 15 (H-05), said point being also on the Westerly line of "Assessor's Plat No. 4" at the Westerly line of Lot 8 of said subdivision; proceeding thence, from said point of beginning Northerly, along the West line of Lot 8 of said subdivision; thence Easterly along the Northerly line of Lot 8, being also the Northerly line of the CSX Transportation Railroad, to the Northeast corner of Lot 8; thence North and Easterly, along the West and North lines of the CSX Transportation Railroad yard, to the center line of Free Street; thence North along the center line of Free Street; thence East along the center line of Frank Street; thence South along the East line of Lots 58 and 59 of "Fowler's Third Addition to the Village of Fowlerville"; thence East to the center line of South Ann Street; thence South along the center line of South Ann Street; thence West, along the center line of Carr Street, to the North line of said railroad yard; thence Northwesterly along said railroad yard, to the Southeast corner of "Assessor's Plat of Commercial Addition"; thence North, along the East line of Lot 15 of said subdivision, to the center line of Frank Street; thence West, along the center line of Frank Street; thence North, along the center line of Veterans Drive; thence West, along the South line of Lot 22 and Lot 37, of said subdivision; thence North, along the West line of Lot 37; thence West 66 feet across Jackson Street; thence North 190 feet, along the West line of Jackson Street; thence West 200 feet; thence North to the Southeast corner of Lot 48 of said subdivision; thence West to the West line of said subdivision; thence North, along the Westerly line of said "Commercial Addition", to the Southerly line of West Grand River Avenue; thence Northerly across West Grand River Avenue, to the Southwest corner of "Newman's Addition to the Village of Fowlerville"; thence Northerly along the Westerly line of said subdivision, to the Southerly line of Power Street; thence Easterly along the Southerly line of Power Street, to the Northwest corner of Lot 10 of "Assessor's Plat No. 1"; thence Northerly across Power Street, to the Southwest corner of Lot 19 of said subdivision; thence Northerly along the Westerly line of Lot 19, to the Southerly line of Lot 21 of said subdivision; thence Westerly along the Southerly line of Lot 21; thence Northerly along the Westerly line of Lot 21; thence Easterly along the Northerly line of Lot 21, to the Northeast corner of Lot 21; thence Southerly to the Northwest corner of Lot 20 of said subdivision; thence Easterly along the Northerly line of Lot 20, to the center line of North Ann Street; thence North along the center line of North Ann Street; thence Easterly, along the North line of Lot 23 to the Easterly line of said subdivision, being also the Westerly line of "Fowler's First Addition to the Village of Fowlerville"; thence Southerly along the Westerly line of said subdivision, to the Northwest corner of Lot 129 of said subdivision; thence Easterly along the Northerly line of Lot 129, to the center line of North Grand Avenue; thence North, along the center line of North Grand Avenue, to the center line of South Street; thence Easterly, along the center line of South Street, to the center line of North Second Street; thence Southerly, along the center line of North Second Street to the Northerly line of "Assessor's Plat No. 2"; thence Easterly, along the Northerly line of Lot 5; thence Southerly, along the Easterly line of Lot 5; thence East, along the Northerly line of Lot 7 of said subdivision, to the Westerly line of Collins Street; thence Easterly across Collins Street, to the Northwest corner of Lot 14 of said subdivision; thence Easterly, along the Northerly line of Lot 14, to the center line of North Hibbard Street; thence South along the center line of North Hibbard Street; thence West to the Southeast corner of Lot 14; thence Southwesterly and Southerly, along the Southeast lines of Lot 14; thence Westerly, along the Southerly line of Lot 14, to the Northeast corner of Lot 13 of said subdivision; thence Southerly, along the Easterly line of Lot 13 and Lot 12; thence Southerly along the Easterly line of Lot 109, Lot 110 and Lot 115 of "Fowler's First Addition to the Village of Fowlerville", to the Northerly line of East Grand River Road; thence Southerly to the center line of East Grand River Avenue; thence Easterly along the center line of East Grand River Avenue to the center line of Hibbard Street; thence Southerly along the center line of South Hibbard Street; thence Westerly, along the Southerly line of Lot 42; thence Southerly to the Southerly line of Lot 43 of said subdivision; thence Westerly, along the Southerly line of Lot 43; thence Northerly, along the Westerly line of Lot 43; thence Westerly, along the Southerly line of Lot 40 and Lot 39, to the center line of South Collins Street; thence North, along the center line of South Collins Street; thence West to the West line of South Collins Street, being also the Southeast corner of the Northerly 111 feet of Lot 32 of said subdivision; thence Westerly along the Southerly line of the Northerly 111 feet of Lot 32 to the Easterly line of Lot 31 of said subdivision; thence Southerly, along the Easterly line of Lot 31, to the Southeast corner of Lot 31; thence Westerly to the Southwest corner of Lot 31; thence Southerly, along the Easterly line of Lots 34, 35 and 38, to the Northerly line of Church Street; thence Southerly across Church Street to the Southerly line of Church Street; thence Southerly, along the

68 Easterly line of Lots 82, and 83, to the Southeast corner of Lot 8; thence Westerly, along the
69 Southerly line of Lot 83, to the Easterly line of South Second Street; thence Westerly across South
70 Second Street, to the Westerly line of South Second Street; thence Westerly, along the Southerly line of
71 Lot 94, to the Southwest corner of Lot 94; thence Southerly, along the Easterly line of Lot 96 and Lot 97
72 of "Fowler's First Addition to the Village of Fowlerville", to the Northeast corner of Lot 1 of
73 "Palmerton's Addition to the Village of Fowlerville"; thence Southerly, along the Easterly line of Lot 1
74 and Lot 2, of said subdivision, to the Northerly line of Frank Street; thence Southerly across Frank Street,
75 to the Southerly line of Frank Street; thence Southerly, along the Easterly line of Lot 19, Lot 20 and Lot
76 21 of "Assessor's Plat No. 3", to the Northerly line of Lot 22, of said subdivision; thence Southerly across
77 Lot 21, to the Northeast corner of Lot 2 of "A. M. Abbott's Addition to the Village of Fowlerville";
78 thence Southerly, along the Easterly line of Lot 2, to the Northwest corner of Lot 4 of said subdivision;
79 thence Easterly 33 feet, along the Northerly line of Lot 4; thence Southerly, to the Northerly line of Lot 5
80 of "R. A. Hale's Addition to the Village of Fowlerville"; thence Easterly 33 feet, along the Northerly line
81 of Lot 5; thence Easterly 13 feet, along the Northerly line of Lot 6; thence Southerly, to the Northerly line
82 of Hale Street; thence Southerly, to the center line of Hale Street; thence Easterly, along the center line of
83 Hale Street, to the center line of South Second Street; thence Southerly along the center line of South
84 Second Street; thence Easterly to the Northwest corner of Lot 24; thence Easterly 132 feet, along the
85 Northerly line of Lot 24; thence Southerly 66 feet, along the Easterly line of Lot 24; thence Easterly 132
86 feet, along the Northerly line of Lot 24, to the Northeast corner of Lot 24; thence Southerly, along the
87 Easterly line of Lot 24, to the Southeast corner of Lot 24, being also the Northeasterly line of the CSX
88 Transportation Railroad right-of-way; thence Northwesterly, along the Northeasterly right-of-way line of
89 said railroad, to its intersection with the West line of Section 14 and the center line of South Grand
90 Avenue; thence Southerly 444.44 feet, along the West line of Section 14 and the center line of South
91 Grand Avenue; thence Easterly 183 feet; thence Southerly 391.37 feet, parallel with the West line of
92 Section 14; thence Westerly 183 feet; thence Southerly 65 feet, along the West line of Section 14 and the
93 center line of South Grand Avenue; thence Easterly 183 feet; thence Southerly 25 feet, to the Northeast
94 corner of "Kane's Acres" subdivision; thence Southerly, along the Easterly line of said subdivision, to the
95 Northeast corner of Lot 3 of said subdivision; thence Easterly 200 feet; thence Southerly 258 feet, along
96 the Westerly line of Pinegate Drive, to the East and West 1/4 line of Section 14 and the center line of East
97 Van Riper Road; thence Easterly 66 feet, along the East and West 1/4 line of Section 14 and the center
98 line of East Van Riper Road; thence Northerly 308 feet, along the Easterly line of Pinegate Drive; thence
99 Easterly 200 feet; thence Southerly 308 feet, to the East and West 1/4 line of Section 14 and the center
100 line of East Van Riper Road; thence Easterly 71.40 feet, along the East and West 1/4 line of Section 14
101 and the center line of East Van Riper Road; thence Southerly 1207.76 feet, to the Northerly line of the I-
102 96 Expressway; thence Westerly 660.84 feet, along the Northerly line of I-96, to the Easterly line of South
103 Grand Avenue; thence Northerly 400.38 feet, along the Easterly line of South Grand Avenue; thence
104 Westerly 60 feet to the West line of Section 14 and the center line of South Grand Avenue; thence
105 Northerly 220 +/- feet, along the West line of Section 14 and the center line of South Grand Avenue;
106 thence Westerly 33 feet to the West line of South Grand Avenue; thence 2674.44 feet, along the Northerly
107 right-of-way line of the I-96 Expressway; thence Northerly 72 feet; thence Westerly 113.88 feet; thence
108 Northerly 728.58 feet, along the North and South 1/4 line of Section 15; thence Easterly to the Southwest
109 corner of "Van Riper Commercial Condominium"; thence Northerly, along the Westerly line of said
110 condominium; thence Easterly along the center line of West Van Riper Road, to a point 451.45 feet
111 Westerly from the 1/4 corner common to Section 15 and Section 14 (I-06); thence Northerly across West
112 Van Riper Road, to the Northerly line of West Van Riper Road, being also the Southwest corner of
113 "Fowlerville Commercial Condominium"; thence Northerly 478.21 feet, along the Westerly line of said
114 condominium, to the Northwest corner of said condominium; thence Northerly 150 feet, to the Southerly
115 line of "Grover's Acres" subdivision; thence Easterly 235.40 feet, along the Southerly line of said
116 subdivision; thence Northerly, along the Westerly line of Lot 1, Lot 2, Lot 3 and Lot 4 of said subdivision,
117 to the Southerly line of Cedar River Drive; thence Northerly across Cedar River Drive, to the Northerly
118 line of Cedar River Drive; thence Westerly along the Northerly line of Cedar River Drive to the Southeast
119 corner of Lot 13 of said subdivision; thence Northerly, along the Easterly line of Lot 13; thence Westerly
120 along the Northerly line of "Grover's Acres" subdivision, being also the Southerly line of "Assessor's
121 Plat No. 4", to the Southwest corner of Lot 25 of "Assessor's Plat No. 4"; thence Northerly, along the
122 West line of Lot 25 of said subdivision, to the center line of Garden Lane; thence West along the center
123 line of Garden Lane; thence North to the Northerly line of Garden Lane, to the Southwest corner of Lot 13
124 of said subdivision; thence Northerly, along the Westerly line of Lot 13, to the Southerly line of the CSX
125 Transportation Railroad yard; thence Northwesterly 116 feet along the Southerly line of said railroad;
126 thence Northerly 101.5 feet, along said railroad, to the Southeast corner of Lot 8 of "Assessor's Plat
127 No. 4"; thence Westerly, along the Southerly line of Lot 8, being also the Southerly line of said railroad, to
128 the Southwest corner of Lot 8, being also the North and South 1/4 line of Section 15; thence Northerly
129 48.3 feet, along the Westerly line of Lot 8 and the North and South 1/4 line of Section 15, to the point of
130 beginning.
131

EXHIBIT C

Livingston County, Michigan



- ☐
- 0 Office



EXHIBIT D



**BUY AND SELL AGREEMENT
FOR OFFICE, COMMERCIAL, INDUSTRIAL AND MULTI-FAMILY PROPERTY**

Office of CBRE|Martin, REALTOR®, 1111 Michigan Avenue, Suite 201, East Lansing, Michigan 48823.

Phone: (517)351-2200 Fax: (517)351-2201

Date: March 19, 2012, _____ a.m./p.m.

1. **PURCHASER'S OFFER.** The Undersigned: **BAFA, LLC** (hereinafter called the **PURCHASER**), hereby offers to buy from **SELLER** through **CBRE|MARTIN** the following property located in the Township of Fowlerville, County of Livingston, State of Michigan, commonly known as Parcel A, 130 Grand River Avenue and legally described as: **See attached Exhibit "A"** (hereinafter called the **Property**), subject to existing building and use restrictions, zoning ordinances and easements, if any, and under the following terms and conditions:

2. **PURCHASE PRICE.** The purchase price for the **Property**, Parcel A, Parcel ID# 4705-10-201-067 is Sixty Thousand and 00/100 (\$60,000) Dollars, subject to performance by **SELLER** of the closing obligations specified in Section 14 below.

3. **TERMS OF PAYMENT.** Terms of payment shall be as indicated by "X" below. (Other unmarked terms of purchase do not apply.)

XX **CONTRACT.** The **PURCHASER** agrees to pay the full purchase price to the **SELLER** pursuant to the terms and conditions stated in a Greater Lansing Board of REALTORS® land contract (Latest Revision). The Land Contract shall provide for a down payment of Ten Thousand and 00/100 (\$10,000) Dollars and payment of the balance of Fifty Thousand and 00/100 (\$50,000) Dollars in sixty (60) installments of One Thousand and 00/100 (\$1,000) Dollars or more, at **PURCHASER**'s option, including interest at the rate of Seven percent (7%) per annum. Interest shall commence on the date of closing. In addition:

XX The principal and interest shall be due and payable in full (balloon) on or before Five (5) years after closing date.

1/12 of **SELLER**'s estimate of annual real estate taxes shall be payable by **PURCHASER** each month by:
_____ add back (_____); or
_____ escrow

XX All real estate taxes shall be payable when due by **PURCHASER**.

SELLER understands that consummation of the sale or transfer of the **Property** shall not relieve the **SELLER** of any liability that **SELLER** may have under any mortgage(s) or prior contract(s) to which the **Property** is subject, unless otherwise agreed to by the lender or required by law or regulation.

4. **SURVEY.** Any existing survey to be provided by seller, showing all easements of record. Any updates to survey shall be paid for by purchaser.

5. **SPECIAL ASSESSMENTS/TAXES/FEES.**

a. Special assessments which are or become a lien on the **Property** on or before date of closing of this Agreement shall be paid by **SELLER**. All existing deferred special assessments which will become a lien on the **Property** after the date of closing of this Agreement shall be paid by **PURCHASER**.

b. Taxes shall be paid as if billed in arrears and closing shall take into consideration common practice for Livingston County in allocating tax proration through date of closing.

6. **LAND DIVISION ACT.** It is the intention of the parties that no additional land divisions shall be conveyed at closing.

7. **TITLE INSURANCE.** At **SELLER**'s expense, **SELLER** shall provide **PURCHASER** with a standard ALTA owner's policy of title insurance in the amount of the purchase price, effective as of the date of closing. A commitment to issue such policy insuring marketable title vested in **PURCHASER**, including a tax status report, shall be made available for **PURCHASER**'s inspection within ten (10) business days after full execution of this Agreement.

8. **CONVEYANCE.** Upon performance by **PURCHASER** of the closing obligations specified in Section 15 below, **SELLER** shall convey the **Property** to **PURCHASER** by land contract, as specified in Section 3 above.

9. **WARRANTIES OF SELLER.** Except as otherwise provided or acknowledged in this Agreement, **SELLER** represents and warrants to **PURCHASER** as follows:

a. **SELLER**'s interest in the **Property** shall be transferred to **PURCHASER** on the closing date, free from liens, encumbrances, claims of others, unless otherwise specified herein.

b. Performance of the obligations of **SELLER** under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order or judgment applicable to **SELLER** or the **Property**.

c. There is no litigation or proceeding pending, or to the **SELLER**'s knowledge threatened, against or involving the **SELLER** or **Property**, and the **SELLER** does not know or have reason to know of any ground for any such litigation or proceeding, which could have a material adverse impact on **PURCHASER** or **PURCHASER**'s title to and use of the **Property**, either before or after closing.

d. **SELLER** shall continue to operate the **Property** in the ordinary course of business and maintain the **Property** in its current condition during the interim period between the acceptance of this Agreement and the closing date.

e. With respect to underlying land contracts or mortgages, the sale will not accelerate indebtedness, increase interest rates, or impose penalties and sanctions on the **PURCHASER**.

f. **SELLER** is without personal knowledge as to the presence of any toxic or hazardous substances or any underground storage tanks on the **Property**.

g. **SELLER** has informed **PURCHASER** of any latent defects that may exist on the **Property**.

10. **WARRANTIES OF PURCHASER.** Except as otherwise provided in this Agreement, **PURCHASER** represents and warrants to **SELLER** as follows:

a. The performance of the obligations of **PURCHASER** under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order or judgment applicable to **PURCHASER**.

b. There is no litigation or proceeding pending, or to **PURCHASER**'s knowledge threatened, against or involving **PURCHASER**, and **PURCHASER** does not know or have reason to know of any ground for any such litigation or proceeding, which could have an adverse impact on **SELLER** or **SELLER**'s interests under this Agreement.

c. In entering into this Agreement, **PURCHASER** has not relied upon any written representations made by **SELLER** or any

representative of SELLER, including any real estate agent, regarding the Property or any aspect of this transaction, which are not expressly set forth in this Agreement.

11. **EMINENT DOMAIN.** If between the date of this Agreement and the closing date, any part of the Property is taken pursuant to any power of eminent domain, SELLER shall immediately notify PURCHASER of such occurrence, and SELLER/PURCHASER may terminate this Agreement by written notice to the other within fifteen (15) days after the notice of taking. If either SELLER or PURCHASER exercises the right to terminate this Agreement under this Section 10, any earnest money deposit shall be returned to PURCHASER and this Agreement shall be null and void. If neither elects to terminate this Agreement, there shall be no reduction of the purchase price and at closing SELLER shall assign to PURCHASER whatever rights SELLER may have with respect to any eminent domain award.
12. **CLOSING.** Sale shall be closed as promptly as practical within ten (10) days after preparation of all necessary documents, however, if title defect(s) exist(s) and SELLER is notified of same in writing, SELLER shall be allowed 30 days from such notice to cure such defect(s). In the event SELLER is unable to cure such defects within said 30 day period, PURCHASER may, at its option, terminate this Agreement and the earnest money deposit shall be promptly refunded to PURCHASER. In no event shall sale close later than June 5th, 2012, unless otherwise agreed to in writing between PURCHASER and SELLER. If sale is not closed by that date, PURCHASER alone may extend the deadline for closing for an additional thirty (30) days. If this transaction does not close by said extended deadline for reasons other than default by SELLER or PURCHASER, then this Agreement shall terminate and the earnest money deposit shall be promptly refunded to PURCHASER.
13. **POSSESSION.** SELLER shall grant to PURCHASER possession of the Property upon completion of the closing.
14. **SELLER'S CLOSING OBLIGATIONS.** At closing, SELLER shall deliver the following to PURCHASER:
 - a. A warranty deed, land contract or assignment of land contract, as specified in Section 3 of this Agreement, and
 - b. Any other documents required by this Agreement to be delivered by SELLER.
15. **PURCHASER'S CLOSING OBLIGATIONS.** At closing, PURCHASER shall deliver to SELLER the following:
 - a. The cash portion of the purchase price specified in Section 3 above, in the form of U.S. currency, certified check(s), certified money order(s), or cashier's check(s) as adjusted by the apportionments and assignments in accordance with this Agreement; and
 - b. Any other documents required by this Agreement to be delivered by PURCHASER.
16. **NOTICES.** Any notice required or permitted by this Agreement shall be sufficient if in writing and either delivered personally or by regular mail addressed to the parties at their addresses specified in the proximity of their signatures below, and any notices given by mail shall be deemed to have been given as of the day following the date of posting.
17. **ADDITIONAL ACTS.** PURCHASER and SELLER agree to execute and deliver such additional documents and to perform such additional acts as may become necessary to effectuate the transfers contemplated by this Agreement.
18. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties with respect to the sale of the Property. All contemporaneous or prior negotiations have been merged into this Agreement. This Agreement may be modified or amended only by written instrument signed by the parties of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.
19. **PURCHASER'S DEPOSIT.** PURCHASER herewith deposits Two Thousand and 00/100 (\$2000.00) Dollars evidencing PURCHASER's good faith, said deposit to be deposited in CBRE/Martin (REALTOR® BROKER) trust account, in accordance with current State of Michigan licensing regulations, and apply as part of the purchase price. If this offer is not accepted, or title is not marketable or insurable, or if the terms of purchase are contingent upon ability to finance the Property as specified in Section 3 above, or any other contingencies as specified, which cannot be met, this deposit will be refunded forthwith.
20. **CREDIT REPORTS.** PURCHASER consents that, if not otherwise prohibited, the REALTOR® may give SELLER information about PURCHASER contained in a credit report which may be furnished to REALTOR® by PURCHASER or by a reporting agency.
21. **ADVICE OF COUNSEL.**
XX Any evidence of title and supporting documents are to be examined by the attorney herein named:
TBD; or
____ I/We hereby acknowledge that you, as Broker, have recommended to me/us that I/we retain an attorney to pass upon the marketability of the title to the above mentioned Property, to review the details of the sale, and to ascertain whether or not the details in the sale of the above mentioned Property have been strictly adhered to, before the transaction is closed. I/We hereby declare that contrary to such recommendations, I/WE DO NOT DESIRE TO RETAIN AN ATTORNEY.
22. **MEDIATION.** PURCHASER and SELLER agree that any dispute related to this Agreement shall be submitted to mediation. The mediation shall be according to the NATIONAL ASSOCIATION OF REALTORS (NAR) rules and procedures of the Dispute Resolution System. If the parties cannot reach a binding agreement in mediation, they have the right to use other legal remedies.
23. **NOTICE OF HAZARDOUS WASTES OR SUBSTANCES AND UNDERGROUND STORAGE TANKS.** There are numerous federal, state and local laws and regulations in existence which are intended to control and/or correct environmental contamination. These laws and regulations may expose owners, tenants and other users of property to liability for damages and/or clean-up costs occasioned by environmental contamination regardless of fault and regardless of when in time the contamination may have occurred. The costs associated with the clean-up of environmental contamination can be very substantial. Accordingly, it is prudent for each party to a real estate transaction to seek legal and/or technical counsel from professionals experienced in such matters so that each may be better apprised of their respective rights and responsibilities with respect to environmental issues. Neither real estate Broker nor any of its real estate Agents possesses the expertise necessary to assess environmental risks or to determine the presence of environmental contamination. Therefore, the above named REALTOR® does not make independent investigations as to environmental contamination with respect to any property. The above named REALTOR® has no knowledge and makes no representations regarding the presence or non-presence, now or in the past, of hazardous wastes or substances, or of underground storage tanks on the Property the subject of this Agreement nor with respect to any environmental conditions affecting the Property.

The term "hazardous wastes or substances," as used in this NOTICE may include, but are not limited to, petroleum based products, paints and solvents, leads, cyanide, DDT, printing inks, acids, pesticides, ammonium compounds, asbestos, PCBs.

and other chemical products. Hazardous wastes or substances and underground storage tanks may be present on all types of real property and this NOTICE is therefore meant to apply to any transaction involving any type of real property, whether improved or unimproved.

24. ENVIRONMENTAL DISCLOSURE. PURCHASER hereby acknowledges receipt of environmental disclosure statement/report. Yes XX No _____
25. AGENCY DISCLOSURE. PURCHASER and SELLER hereby acknowledge receipt of the agency disclosure agreement relative to this transaction, attached hereto as Exhibit "B"
26. ACCEPTANCE OF OFFER. PURCHASER grants REALTOR® named above until 5:00 p.m. on _____, 2012 to obtain SELLER's written acceptance or Counter Offer of this Agreement after which this Agreement shall become null and void.
27. OTHER PROVISIONS.
1. So long as Purchaser maintains in good standing land contract on Parcel A, Purchaser shall have first right of refusal on Parcel B, 204 Grand River Avenue, provided Parcel A must be immediately payable in full. Construction must commence on Parcel A within ninety (90) days of said election to purchase said Parcel B.
 2. Purchaser agrees to commence construction on Parcel A prior to the five (5) year expiration of the Land Contract

28. RECEIPT OF COPY. By signing below, PURCHASER acknowledges receipt of a copy of this Agreement.

WITNESSES TO PURCHASER:

PURCHASER:

By:

By:

(NOTE: Please sign as you wish your name to appear on final papers.)

PURCHASER's Address:

PURCHASER's social security number or federal identification number:

29. SELLER'S ACCEPTANCE/REJECTION.

☒ The above offer is hereby accepted

Date:

20

☒ SELLER gives the REALTOR® until _____

a.m./p.m.

20

to obtain PURCHASER's written acceptance of this Counter Offer, if any.

☒ The above offer is hereby rejected.

WITNESSES TO SELLER:

SELLER:

By:

By:

(NOTE: Please sign as you wish your name to appear on final papers.)

SELLER's Address:

SELLER's social security number or federal identification number:

30. PURCHASER'S RECEIPT OF ACCEPTANCE. By signing below, PURCHASER acknowledges receipt of a SELLER's acceptance of PURCHASER's offer. If the acceptance was subject to changes from PURCHASER's offer, the PURCHASER agrees to accept those changes, all other terms and conditions remaining unchanged.

WITNESSES TO PURCHASER:

PURCHASER:

By:

By:

31. SELLER'S RECEIPT OF ACCEPTANCE. By signing below, SELLER acknowledges receipt of a copy of PURCHASER's acceptance, or in the event of a Counter Offer, acceptance of said Counter Offer.

WITNESSES TO SELLER:

SELLER:

By:

By:

EXHIBIT A



SELLER/BUYER AGENCY DISCLOSURE

Property Address: 130 9nd 204 Grand River Avenue, Indiana

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should, from the outset, understand who the real estate agent is representing in the transaction. More importantly, you should understand how that agency relationship impacts your business relationship with the real estate agent and the Seller or Buyer.

Duties of Seller's Agent

A real estate agent who has listed a Seller's property for sale acts as the agent for the Seller only and has a fiduciary duty of loyalty to the Seller. In practical terms, the Seller has hired the agent to sell their property and that agent should attempt to obtain for the Seller the most favorable sale price and terms. Although the Seller's agent has the fiduciary duty to the Seller, that agent is, by law, responsible to all prospective Buyers to treat them with honesty, fair dealing, and with good faith. A Seller's agent under a listing agreement with Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations: (To the Seller) A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller; (To the Buyer and the Seller) (a) A duty to exercise reasonable care, skills and diligence in performance of the agent's duties, (b) A duty of honesty and fair dealing with good faith; (c) A duty to disclose all facts known to the agent which materially affect the property that are not known to, or within the diligent attention and observation of, the parties.

Duties of Buyer's Agent

A real estate agent can, with a Buyer's written consent, defining how the agent will be paid, agree to act as agent for the Buyer only. As agent working on behalf of the Buyer, the agent has a fiduciary duty of loyalty to the Buyer. In practical terms, that means the Buyer's agent is concerned with the Buyer's best interests in the transaction, including attempting to obtain for the Buyer the most favorable sale price and terms. A real estate agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive a commission from the Seller. An agent acting only for the Buyer has the following affirmative obligations: (To the Buyer) A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller; (To the Buyer and the Seller) (a) A duty to exercise reasonable care, skills and diligence in performance of the agent's duties; (b) A duty of honesty and fair dealing with good faith; (c) A duty to disclose all facts known to the agent which materially affect the value of property that are not known to or within the diligent attention and observation of the parties.

Duties of Agent Representing Both Seller and Buyer

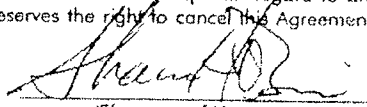
A real estate agent, either acting directly or through one or more associate licensees, may legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer. In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer: (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller and the Buyer; (b) Other duties to the Seller and the Buyer as stated above in their respective sections. In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

Duties of Seller and Buyer

The above duties of real estate agents in a real estate transaction do not relieve a Seller or a Buyer from the responsibility to exercise good business judgment in protecting their respective interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. If legal or tax advice is desired, consult a competent professional attorney or accountant.

Confirmation of Agency Disclosure

At the signing of this agreement, the following agency relationship(s) is/are hereby confirmed for the transaction. CB Richard Ellis/Martin is the agent of the Seller Buyer. In the event Agent has previously entered into a relationship with regard to any property, tenant or property owner that would pose a conflict of interest, then Agent reserves the right to cancel this Agreement, unless the express written consent from both parties is received.


(Signature of Licensee)

Acknowledgment

I/we acknowledge receipt of a copy of this disclosure and confirmation, and understand and agree with the agency relationship confirmed herein.

SELLER: Ronald J. Daly Date: 8-10-03 Time: _____ AM/PM
BUYER: [Signature] Date: _____ Time: _____ AM/PM
AGENT: CB RICHARD ELLIS / MARTIN
By: [Signature] Date: 8/13/03 Time: _____ AM/PM
Van W. Martin, CCIM, SIOR, CRE
Its: President

ADDENDUM TO PURCHASE AGREEMENT

NOW COMES the Village of Fowlerville Downtown Development Authority, a Michigan Municipal Corporation (hereinafter, "FDDA" and/or "Seller"), and BAFA, LLC, a Michigan Domestic Limited Liability Company (hereinafter, BAFA and/or "Purchaser"), and they both agree to accept the Purchaser's *Offer to Purchase*, dated March 19, 2012, subject to the following amendments/additions:

1. Paragraph 5 shall be deleted in its entirety, and replaced with the following language:

5. Taxes, Special Assessments, and Transfer Taxes:

5.1 Real Property Taxes: If this is a county that collects taxes in arrears, then all real property taxes shall be prorated between Seller and Purchaser according to the calendar year under the assumption that real property taxes are collected in arrears to cover the calendar year in which they become due and payable.

If this is a county that collects taxes in advance, then all real property taxes shall be prorated between Seller and Purchaser according to the calendar year under the assumption that real property taxes are collected in advance to cover the calendar year in which they become due and payable.

5.2 Special Assessments: For any outstanding special assessments on the property that are paid in annual installments and which become a lien on the property before the calendar year of the closing of this Agreement, the Seller shall pay for same.

For any outstanding special assessments on the property that are paid in annual installments, the annual installment for the year in which the closing of this Agreement occurs shall be prorated to the date of closing between the parties on a calendar year basis.

For all outstanding special assessments on the property that are paid in annual installments and which will become a lien on the property in the years following the year of the closing of this Agreement, the Buyer shall pay for same.

5.3 Transfer Tax: Buyer shall be responsible for all real estate transfer taxes imposed on this sale by the State or County.

2. Paragraph 12 is amended to add a section 1, with the following language:

1. The parties understand that the closing on this Purchase Agreement is subject

to a Downtown Development Authority *Tax Increment Finance and Development Plan Amendment* being approved by the Village of Fowlerville and the Village of Fowlerville Downtown Development Authority. Said amendment to incorporate the terms of this Purchase Agreement into the Plan. Said process will take 30-90 days after the date of an executed Purchase Agreement. Subject to the provisions of Paragraph 27 (3), the approval of that Amended Plan is a condition precedent to any closing contemplated by this Purchase Agreement. If the Village and/or the FDDA does not approve the Plan Amendment, then the Purchaser's sole remedy shall be a refund of the Purchaser's deposit.

3. Paragraph 19 shall be deleted in its entirety, and replaced with the following language:

19. **Purchaser's Deposit.** Upon the acceptance of this Purchase Agreement, Purchaser shall deposit Two Thousand (\$2,000.00) Dollars with Seller's attorney, which deposit shall be held in the attorney's IOLTA [trust account] and released as follows:

19.1 Deposit to be applied to Purchaser's purchase price if a closing is achieved on this Purchase Agreement.

19.2 Deposit to be refunded to Buyer if title is not marketable or insurable.

19.3 If the Seller completes the statutory Tax Increment Finance and Development Plan amendment process for a Downtown Development Authority to amend said Plan to include the sale of this property to this Purchaser under the terms and conditions contained in this Purchase Agreement, as amended, and the title is marketable and insurable, then this deposit shall be non-refundable to the Purchaser, even if Purchaser does not close on the property, in addition to whatever other remedies are available to Seller at law or equity. In such case, the deposit shall be turned over to the Seller.

4. Paragraph 27 is amended to add a section 3, with the following language:

3. At the Purchaser's option, the closing on this property may be concluded prior to the Plan amendment process addressed in paragraph 19.3 being completed.
- If the closing is concluded prior to the plan amendment process being completed, then the Purchaser agrees to a clause being inserted in the deed stating that title may revert to the Seller.
 - If the Plan amendment process is not successfully completed by the Village Council, Purchaser's sole remedy - should same occur - will be a refund of the Purchaser's purchase price.

[Signature]
Witness

SELLER:

Village of Fowlerville Downtown Development
Authority, a Michigan Municipal Corporation

[Signature: Ronald Daly]
By: Ronald Daly
Its: Chair

PURCHASER:

BAFA, LLC, a Michigan Domestic Limited
Liability Company

[Signature: Haralabos Stamatopoulos]
By: Haralabos Stamatopoulos
Its: Member

[Signature]
Witness

Drawn by
John L. Ginnley (P.A.S.S. 9)
Ginnley and Johnson Law Offices, P.C.
101 East Grand River Avenue
Post Office Box 978
Fowlerville, Michigan 48836
(517) 223-3758
County of Monroe, Michigan, to be recorded in the Public Records of the County of Monroe, Michigan.

6-4-2012

EXHIBIT E

QUIT CLAIM DEED
WITH RESERVATION OF EASEMENTS
FOR EAST PAD

The Grantor	The Village of Fowlerville Downtown Development Authority, a Michigan municipal corporation, with offices at 213 South Grand Avenue, Fowlerville, Michigan 48836
Quit Claims to the Grantee,	The Village of Fowlerville, a Michigan Municipal Corporation, with offices at 213 South Grand Ave., Fowlerville, Michigan 48836
Property described as:	That part of land situated in the Village of Fowlerville, County of Livingston, State of Michigan and more fully described as:

EAST RIGHT OF WAY AREA

A part of Lot 6 and a part of Lot 7 of 'ASSESSOR'S PLAT NO. 1, VILLAGE OF FOWLerville', a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point on the southerly line of Lot 7, said point being distant South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, from the southwest corner of Lot 7; proceeding thence, from said point of beginning North 00 degrees 09 minutes 28 seconds West 6.73 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet, along the face of a certain building; thence South 00 degrees 09 minutes 28 seconds East 7.43 feet; thence North 89 degrees 49 minutes 00 seconds West 118.00 feet, along, in part, the southerly line of Lot 6 and Lot 7, being also the northerly line of West Grand River Avenue, 66 feet wide, to the point of beginning, containing 0.019 acres.

For the full consideration of : \$1.00, as this property is being granted to the Village of Fowlerville to expand its right-of-way along the north side of West Grand River Ave. and due to the size of the parcel and the location has no intrinsic value to anyone.

Exempt from transfer tax pursuant to MCL 207.505(5)(a); MCL 207.526(6)(a)

Subject to easements and restrictions of record, if any.

Public Act 591 of 1996 provides that all deeds for parcels of unplatted land shall contain the following statements:

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

"The grantor grants to the grantee the right to make all division(s) under section 108 of the land division act, Act No. 288 of the Public Acts of 1967."

RESERVATION OF EASEMENT: The FDDA reserves from the grant of this Quit Claim Deed an easement, as previously granted in a document recorded in Document No. _____, over the above described deed property for ingress and egress for pedestrian traffic and private/ public utilities, for the benefit of the following parcel of property located in the Village of Fowlerville, County of Livingston, and the State of Michigan to wit:

EAST BUILDING PAD

A part of Lot 6 and a part of Lot 7 of "ASSESSOR'S PLAT NO.1, VILLAGE OF FOWLERVILLE", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point, said point being distant the following two courses, from the southwest corner of Lot 7: South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, being also the northerly line of West Grand River Avenue, 66 feet wide; thence North 00 degrees 09 minutes 28 seconds West 6.73 feet, to the point of beginning; proceeding thence, from said point of beginning, North 00 degrees 09 minutes 28 seconds West 103.33 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet; thence South 00 degrees 09 minutes 28 seconds East 103.33 feet; thence South 89 degrees 50 minutes 32 seconds West 118.00 feet, to the point of beginning, containing 0.280 acres.

Tax ID # 4705-10-201-067

The Village of Fowlerville Downtown
Development Authority

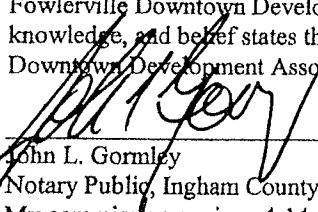
Dated this 1st day of August, 2012

By: Ron Daly
Its: Chairperson

STATE OF MICHIGAN)
)
COUNTY OF LIVINGSTON) ss/

On this 1st day of August, 2012, before me, a Notary Public for the County of Ingham, personally appeared

Ron Daly, made known to me to be the individual as claimed, and who, being duly sworn, deposes and states that: he has read the foregoing *Quit Claim Deed*, and agrees to and has signed same on behalf of and binding The Village of Fowlerville Downtown Development Association, with full knowledge of its contents, and, of his own information, knowledge, and belief states that he is imbued with the full authority to do so on behalf of The Village of Fowlerville Downtown Development Association, and executes this Quit Claim Deed as his/its free act and deed.



John L. Gormley
Notary Public, Ingham County, Michigan
My commission expires: 4-14-2017
Acting in Livingston

Drafted by and when recorded return to: John L. Gormley, Gormley and Johnson Law Offices, PLC, 101 East Grand River Avenue, Post Office Box 935, Fowlerville, Michigan 48836 517-223-3758

Send Tax Bills to: Village of Fowlerville, a Michigan Municipal Corporation, with offices at 213 South Grand Ave., Fowlerville, Michigan 48836

\$17.00	\$0	N/A
Recording Fee:	State Transfer Tax:	Tax Parcel No.:

	\$0
File No.	County Transfer Tax:

G:\clients\Municipalities\Fowlerville-DDA\NW Quadrant\Sale to BAFA\QCD from FDDA to Village East Pad.wpd

**QUIT CLAIM DEED
WITH RESERVATION OF EASEMENTS
FOR WEST PAD**

The Grantor The Village of Fowlerville Downtown Development Authority, a Michigan municipal corporation, with offices at 213 South Grand Avenue, Fowlerville, Michigan 48836

Quit Claims to the Grantee, The Village of Fowlerville, a Michigan Municipal Corporation, with offices at 213 South Grand Ave., Fowlerville, Michigan 48836

Property described as: That part of land situated in the Village of Fowlerville, County of Livingston, State of Michigan and more fully described as:

WEST RIGHT OF WAY AREA

A part of Lot 10 of 'ASSESSOR'S PLAT NO. 1, VILLAGE OF FOWLERVILLE", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point on the southerly line of Lot 10, said point being distant North 89 degrees 49 minutes 00 seconds West 2.89 feet, along the southerly line of Lot 10, from the southeast corner of Lot 10; proceeding thence, from said point of beginning, North 89 degrees 49 minutes 09 seconds West 151.67 feet, along the southerly line of Lot 10, being also the northerly line of West Grand River Avenue, 66 feet wide; thence North 00 degrees 10 minutes 51 seconds East 6.24 feet; thence, to following three courses, along the face of a certain building, South 89 degrees 49 minutes 09 seconds East 70.00 feet; thence South 00 degrees 10 minutes 51 seconds West 0.67 feet; thence South 89 degrees 49 minutes 09 seconds East 34.00 feet; thence North 00 degrees 10 minutes 51 seconds East 0.67 feet; thence South 89 degrees 49 minutes 09 seconds East 47.67 feet; thence leaving said building face, South 00 degrees 10 minutes 51 seconds West 6.24 feet, to the point of beginning, containing 0.021 acres.

For the full consideration of : \$1.00, as this property is being granted to the Village of Fowlerville to expand its right-of-way along the north side of West Grand River Ave. and due to the size of the parcel and the location has no intrinsic value to anyone.

Exempt from transfer tax pursuant to MCL 207.505(5)(a); MCL 207.526(6)(a)

Subject to easements and restrictions of record, if any.

Public Act 591 of 1996 provides that all deeds for parcels of unplatted land shall contain the following statements:

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

“The grantor grants to the grantee the right to make all division(s) under section 108 of the land division act, Act No. 288 of the Public Acts of 1967.”

RESERVATION OF EASEMENT: The FDDA reserves from the Quit Claim Deed an easement, as previously granted in a document recorded in Document No. _____, over the above described property for ingress and egress for pedestrian traffic and private/ public utilities, for the benefit of the following parcel of property located in the Village of Fowlerville, County of Livingston, and the State of Michigan to wit:

WEST BUILDING PAD

A part of Lot 11 and a part of vacated North Ann Street of “ASSESSOR’S PLAT NO. 1 VILLAGE OF FOWLerville”, a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point, said point being distant the following two courses, from the southeast corner of Lot 10: North 89 degrees 49 minutes 00 seconds West 2.86 feet; along the southerly line of Lot 10, being also the northerly line of West Grand River, 66 feet wide; thence North 00 degrees 10 minutes 51 seconds East 6.24 feet, to the point of beginning; proceeding thence, from said point of beginning, North 89 degrees 49 minutes 09 seconds West 47.67 feet; thence South 00 degrees 10 minutes 51 seconds West 0.67 feet; thence North 89 degrees 49 minutes 09 seconds West 34.00 feet; thence North 00 degrees 10 minutes 51 seconds East 0.67 feet; thence North 89 degrees 49 minutes 09 seconds West 70.00 feet; thence North 00 degrees 10 minutes 51 seconds East 30.00 feet; thence North 89 degrees 49 minutes 09 seconds West 19.00 feet; thence North 00 degrees 10 minutes 51 seconds East 86.00 feet; thence South 89 degrees 49 minutes 09 seconds East 170.67 feet; thence South 00 degrees 10 minutes 51 seconds West 116.00 feet, to the point of beginning containing 0.442 acres.

Tax ID # 4705-10-201-068

The Village of Fowlerville Downtown
Development Authority

Dated this 1st day of August, 2012

By: Ron Daly
Its: Chairperson

STATE OF MICHIGAN)
)
COUNTY OF LIVINGSTON) ss/

On this 1st day of August, 2012, before me, a Notary Public for the County of Ingham, personally appeared Ron Daly, made known to me to be the individual as claimed, and who, being duly sworn, deposes and states that: he has read the foregoing *Quit Claim Deed*, and agrees to and has signed same on behalf of and binding The Village of Fowlerville Downtown Development Association, with full knowledge of its contents, and, of his own information, knowledge, and belief states that he is imbued with the full authority to do so on behalf of The Village of Fowlerville Downtown Development Association, and executes this Quit Claim Deed as his/its free act and deed.

John L. Gormley
John L. Gormley
Notary Public, Ingham County, Michigan
My commission expires: 4-14-2017
Acting in Livingston

Drafted by and when recorded return to: John L. Gormley, Gormley and Johnson Law Offices, PLC, 101 East Grand River Avenue, Post Office Box 935, Fowlerville, Michigan 48836 517-223-3758

Send Tax Bills to: Village of Fowlerville, a Michigan Municipal Corporation, with offices at 213 South Grand Ave., Fowlerville, Michigan 48836

\$17.00 \$0 N/A
Recording Fee: State Transfer Tax: Tax Parcel No.:

\$0
File No. County Transfer Tax:

G:\clients\Municipalities\Fowlerville-DDA\NW Quadrant\Sale to BAFA\QCD from FDDA to Village West Pad.wpd

**GRANT OF EASEMENT
FOR INGRESS AND EGRESS FOR PEDESTRIAN
TRAFFIC AND PUBLIC/PRIVATE UTILITIES
ON EAST BUILDING PAD**

BY THIS AGREEMENT the Village of Fowlerville Downtown Development Authority, a Michigan Municipal Corporation, of Post Office Box 677, Fowlerville, Michigan 48836 (hereinafter, the "FDDA" and/or "Grantor") grants an easement to the fee simple owner, tenant, or leasee as governed by fee simple owner of the parcel of property commonly know as the "East Building Pad" (hereinafter to be referred to as "Grantee") for ingress and egress for pedestrian traffic and public/private utilities over, across, under, and upon the property described herein. The burdened parcel (easement areas) owned by the Grantor is described as being located in the Village of Fowlerville, County of Livingston, and the State of Michigan:

Burdened Parcel's Legally Described:

EAST RIGHT OF WAY AREA

A part of Lot 6 and a part of Lot 7 of 'ASSESSOR'S PLAT NO. 1, VILLAGE OF FOWLerville', a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point on the southerly line of Lot 7, said point being distant South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, from the southwest corner of Lot 7; proceeding thence, from said point of beginning North 00 degrees 09 minutes 28 seconds West 6.73 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet, along the face of a certain building; thence South 00 degrees 09 minutes 28 seconds East 7.43 feet; thence North 89 degrees 49 minutes 00 seconds West 118.00 feet, along, in part, the southerly line of Lot 6 and Lot 7, being also the northerly line of West Grand River Avenue, 66 feet wide, to the point of beginning, containing 0.019 acres.

WHEREAS, the above named Grantor, for and in consideration of the sum of \$1.00, receipt of which is hereby acknowledged, does grant to the benefitted parcel said easement. The benefitted parcel which shall receive the benefits of this grant of easement for ingress and egress for pedestrian traffic and public/private utilities over, across, under, and upon the burdened parcel is legally described as being located in the Village of Fowlerville, County of Livingston, and the State of Michigan, to wit:

Benefitted Parcel:

EAST BUILDING PAD

A part of Lot 6 and a part of Lot 7 of "ASSESSOR'S PLAT NO.1, VILLAGE OF FOWLerville", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point, said point being distant the following two courses, from the southwest corner of Lot 7: South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, being also the northerly line of West Grand River Avenue, 66 feet wide; thence North 00 degrees 09 minutes 28 seconds West 6.73 feet, to the point of beginning; proceeding thence, from said point of beginning, North 00 degrees 09 minutes 28 seconds West 103.33 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet; thence South 00 degrees 09 minutes 28 seconds East 103.33 feet; thence South 89 degrees 50 minutes 32 seconds West 118.00 feet, to the point of beginning, containing 0.280 acres.

Commonly Known As: vacant land (East Building Pad) on West Grand River Ave.

Tax ID # 4705-10-201-067

This easement shall permit the benefitted parcel, its owners, its agents, and those acting pursuant to its authority, along with the public, to enter upon the easement area at any time and without advance notice to the Grantor, for the purpose of using the burdened property over, across, under, and upon for ingress and egress for pedestrian traffic and public/private utilities to the benefitted property

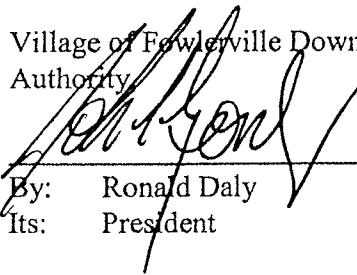
The Grantee may have access to the easement area, but shall not utilize the same for any purpose which would in any way interfere with or cause any damage to the ownership, operation, or maintenance of the new municipal parking lot located in the easement area and/or the Village of Fowlerville's right-of-way across that area. The Grantee shall not construct anything in the easement area.

This grant of easement shall run with the land to any future owners of the benefitted parcel. The Grantor does not intend that this instrument should be terminated by any common law rule that the Grantor currently owns both the burdened and benefitted parcels, because it is the Grantor's intent to sell the benefitted parcel and the sale is dependent upon the easement being in place. No merger of title shall defeat the grant of this easement.

The Grantor, successor in, and/or assigns may convey or assign its rights and responsibilities under this easement to a third party or the Village of Fowlerville, without the necessity of receiving the consent of the Grantee.

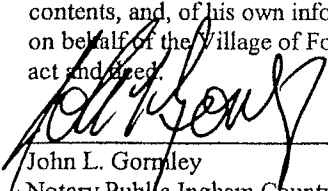
Signed and Sealed by the following Grantor:

Village of Fowlerville Downtown Development
Authority

By: 
Its: President

STATE OF MICHIGAN)
) ss
COUNTY OF LIVINGSTON)

On this the 1st day of August, 2012, before me a Notary Public for Ingham County, acting in Livingston County, personally appeared the above stated Grantor, who is known to be the person described herein, and who reviewed the above Easement, and who executed, and acknowledged the same, and has signed same on behalf of and binding the Village of Fowlerville Downtown Development Authority, with full knowledge of its contents, and, of his own information, knowledge, and belief states that he is imbued with the full authority to do so on behalf of the Village of Fowlerville Downtown Development Authority, and executes this Easement as his/its free act and deed.


John L. Gormley
Notary Public Ingham County, State of Michigan
My commission expires: 04-14-17
Acting in Livingston County

Prepared by:
John L. Gormley (P53539)
Attorney for the FDDA
Gormley and Johnson Law Offices, PLC
101 East Grand River Avenue
Post Office Box 935
Fowlerville, Michigan 48836

G:\clients\Municipalities\Fowlerville-DDA\NW Quadrant\Sale to BAFA\easement east pad.wpd

**GRANT OF EASEMENT
FOR INGRESS AND EGRESS FOR PEDESTRIAN
TRAFFIC AND PUBLIC/PRIVATE UTILITIES
ON WEST BUILDING PAD**

BY THIS AGREEMENT the Village of Fowlerville Downtown Development Authority, a Michigan Municipal Corporation, of Post Office Box 677, Fowlerville, Michigan 48836 (hereinafter, the "FDDA" and/or "Grantor") grants an easement to the fee simple owner, tenant, or leasee as governed by fee simple owner of the parcel of property commonly know as the "WEST Building Pad"(hereinafter to be referred to as "Grantee") for ingress and egress for pedestrian traffic and public/private utilities over, across, under, and upon the property described herein. The burdened parcel (easement area) owned by the Grantor is described as being located in the Village of Fowlerville, County of Livingston, and the State of Michigan:

Burdened Parcel's Legally Described:

WEST RIGHT OF WAY AREA

A part of Lot 10 of 'ASSESSOR'S PLAT NO. 1, VILLAGE OF FOWLERVILLE", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point on the southerly line of Lot 10, said point being distant North 89 degrees 49 minutes 00 seconds West 2.89 feet, along the southerly line of Lot 10, from the southeast corner of Lot 10; proceeding thence, from said point of beginning, North 89 degrees 49 minutes 09 seconds West 151.67 feet, along the southerly line of Lot 10, being also the northerly line of West Grand River Avenue, 66 feet wide; thence North 00 degrees 10 minutes 51 seconds East 6.24 feet; thence, to following three courses, along the face of a certain building, South 89 degrees 49 minutes 09 seconds East 70.00 feet; thence South 00 degrees 10 minutes 51 seconds West 0.67 feet; thence South 89 degrees 49 minutes 09 seconds East 34.00 feet; thence North 00 degrees 10 minutes 51 seconds East 0.67 feet; thence South 89 degrees 49 minutes 09 seconds East 47.67 feet; thence leaving said building face, South 00 degrees 10 minutes 51 seconds West 6.24 feet, to the point of beginning, containing 0.021 acres.

WHEREAS, the above named Grantor, for and in consideration of the sum of \$1.00, receipt of which is hereby acknowledged, does grant to the benefitted parcel said easement. The benefitted parcel which shall receive the benefits of this grant of easement for ingress and egress for pedestrian traffic and public/private utilities over, across, under, and upon the burdened parcel is

legally described as being located in the Village of Fowlerville, County of Livingston, and the State of Michigan, to wit:

Benefitted Parcel:

WEST BUILDING PAD

A part of Lot 11 and a part of vacated North Ann Street of "ASSESSOR'S PLAT NO. 1 VILLAGE OF FOWLerville", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point, said point being distant the following two courses, from the southeast corner of Lot 10: North 89 degrees 49 minutes 00 seconds West 2.86 feet; along the southerly line of Lot 10, being also the northerly line of West Grand River, 66 feet wide; thence North 00 degrees 10 minutes 51 seconds East 6.24 feet, to the point of beginning; proceeding thence, from said point of beginning, North 89 degrees 49 minutes 09 seconds West 47.67 feet; thence South 00 degrees 10 minutes 51 seconds West 0.67 feet; thence North 89 degrees 49 minutes 09 seconds West 34.00 feet; thence North 00 degrees 10 minutes 51 seconds East 0.67 feet; thence North 89 degrees 49 minutes 09 seconds West 70.00 feet; thence North 00 degrees 10 minutes 51 seconds East 30.00 feet; thence North 89 degrees 49 minutes 09 seconds West 19.00 feet; thence North 00 degrees 10 minutes 51 seconds East 86.00 feet; thence South 89 degrees 49 minutes 09 seconds East 170.67 feet; thence South 00 degrees 10 minutes 51 seconds West 116.00 feet, to the point of beginning containing 0.442 acres.

Commonly Known As: vacant land (West Building Pad) on West Grand River Ave.

Tax ID # 4705-10-201-068

This easement shall permit the benefitted parcel, its owners, its agents, and those acting pursuant to its authority, along with the public, to enter upon the easement area at any time and without advance notice to the Grantor, for the purpose of using the burdened property over, across, under, and upon for ingress and egress for pedestrian traffic and public/private utilities to the benefitted property

The Grantee may have access to the easement area, but shall not utilize the same for any purpose which would in any way interfere with or cause any damage to the ownership, operation, or maintenance of the new municipal parking lot located in the easement area and/or the Village of Fowlerville's right-of-way across that area. The Grantee shall not construct anything in the easement area.

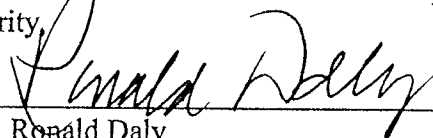
This grant of easement shall run with the land to any future owners of the benefitted parcel. The Grantor does not intend that this instrument should be terminated by any common law rule that the Grantor currently owns both the burdened and benefitted parcels, because it is the Grantor's intent to sell the benefitted parcel and the sale is dependent upon the easement being in place. No merger

of title shall defeat the grant of this easement.

The Grantor, successor in, and/or assigns may convey or assign its rights and responsibilities under this easement to a third party or the Village of Fowlerville, without the necessity of receiving the consent of the Grantee.

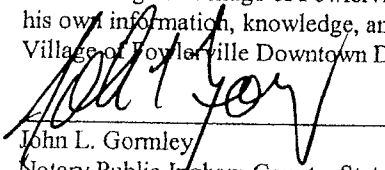
Signed and Sealed by the following Grantor:

Village of Fowlerville Downtown Development
Authority,


By: Ronald Daly
Its: President

STATE OF MICHIGAN)
) ss
COUNTY OF LIVINGSTON)

On this the 1st day of August, 2012, before me a Notary Public for Ingham County, acting in Livingston County, personally appeared the above stated Grantor, who is known to be the person described herein, and who reviewed the above Easement, and who executed, and acknowledged the same, and has signed same on behalf of and binding the Village of Fowlerville Downtown Development Authority, with full knowledge of its contents, and, of his own information, knowledge, and belief states that he is imbued with the full authority to do so on behalf of the Village of Fowlerville Downtown Development Authority, and executes this Easement as his/its free act and deed.


John L. Gormley
Notary Public Ingham County, State of Michigan
My commission expires: 04-14-17
Acting in Livingston County

Prepared by:
John L. Gormley (P53539)
Attorney for the FDDA
Gormley and Johnson Law Offices, PLC
101 East Grand River Avenue
Post Office Box 935
Fowlerville, Michigan 48836

G:\clients\Municipalities\Fowlerville-DDA\NW Quadrant\Sale to BAFA\easement west pad.wpd

EXHIBIT F

LAND CONTRACT

With alternate tax and insurance provisions

Furnished by EIT TITLE

This Contract, Made this 6th day of August, 2012

between Fowlerville Downtown Development Authority, by:
hereinafter referred to as the "Seller,"

as a

whose address is , 213 S Grand Avenue, Fowlerville, Michigan 48836

and BAFA, LLC, by
"Purchaser,"

as a

hereinafter referred to as the

whose address is ,

Witnesseth:

1. THE SELLER AGREES AS FOLLOWS:

(a) To sell and convey to the Purchaser land described as:

Situated in the Village of Fowlerville, Livingston County, Michigan, to wit:

East Building Pad

A part of Lot 6 and a part of Lot 7 of "Assessors Plat No. 1, Village of Fowlerville", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point said point being distant the following two courses, from the southwest corner of Lot 7; South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, being also the northerly line of West Grand River Avenue, 66 feet wide; thence North 00 degrees 09 minutes 28 seconds West 6.73 feet, to the point of beginning; proceeding thence, from said point of beginning, North 00 degrees 09 minutes 28 seconds West 103.33 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet; thence South 00 degrees 09 minutes 28 seconds East 103.33 feet; thence South 89 degrees 50 minutes 32 seconds West 118.00 feet to the point of beginning. Subject to easements and right of ways of record.

East right of way area

A non-exclusive easement over and across on the following described property: A part of Lot 6 and a part of Lot 7 of "Assessor's Plat No. 1, Village of Fowlerville", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834 as beginning at a point on the southerly line of Lot 7, said point being distant South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, from the southwest corner of Lot 7; proceeding thence, from said point of beginning North 00 degrees 09 minutes 28 seconds West 6.73 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet, along the face of a certain building; thence South 00 degrees 09 minutes 28 seconds East 7.43 feet; thence North 89 degrees 49 minutes 00 seconds West 118.00 feet, along in part, the southerly line of Lot 6 and Lot 7,, being also the northerly line of West Grand River Avenue, 66 feet wide, to the point of beginning.

Commonly Known As: Grand River

Tax Number: 4705-10-201-067

PROPERTY TAX I.D.: 4705-10-201-067

together with all tenements, hereditaments, improvements and appurtenances, including all lighting fixtures, plumbing fixtures, shades, Venetian blinds, curtain rods, storm windows, storm doors, screens, awnings, if any, now on the premises, and subject to all applicable building and use restrictions, and easements, if any, affecting the premises.

(b) That the consideration for the sale of the above described premises to the Purchaser is:

SIXTY THOUSAND AND 00/100

(\$60,000.00) DOLLARS,

of which the sum of TEN THOUSAND

(\$10,000.00) DOLLARS,

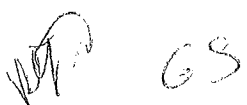
has heretofore been paid to the Seller, the receipt of which is hereby acknowledged, and the balance of

FIFTY THOUSAND and 00/100

(\$50,000.00) DOLLARS,

is to be paid to the Seller, with interest on any part thereof at any time unpaid at the rate of SEVEN (7%) per cent per annum. This balance of purchase money and interest shall be paid in monthly installments of ONE THOUSAND (\$1,000.00) DOLLARS each, or more at Purchaser's option on 6th day of each month, beginning September, 2012 said payments to be applied first upon interest and the balance on principal; PROVIDED, the entire purchase money and interest shall be fully paid within 60 months years from the date hereof, anything herein to the contrary notwithstanding.

(c) Upon receiving payment in full of all sums owing herein, less the amount then due on any existing mortgage or mortgages, and the surrender of the duplicate of this contract, to execute and deliver to the Purchaser or the Purchaser's assigns, a good and sufficient Warranty Deed conveying title to said land, subject to aforesaid restrictions and easements and subject to any then existing mortgage or mortgages, and free from all other encumbrances, except such as may be herein set forth, and except such encumbrances as shall have accrued or attached since the date hereof through the acts or omissions of persons other than the Seller or his assigns.



(d) To deliver to the Purchaser as evidence of title, at the Seller's option, either a Policy of Title Insurance insuring Purchaser or Abstract of Title, the effective date of the policy or certification date of Abstract to be approximately the date of this contract, and issued by EIT Title Company. If the evidence of title is an Abstract of Title, the Seller shall have the right to retain possession of the Abstract of Title during the life of this contract and upon demand, shall lend it to Purchaser upon the pledging of a reasonable security.

2. THE PURCHASER AGREES AS FOLLOWS:

- (a) To purchase said land and pay the Seller the sum aforesaid, with the interest thereon as above provided.
- (b) To use, maintain and occupy said premises in accordance with any and all restrictions thereon.
- (c) To keep the premises in accordance with all police, sanitary and other regulations imposed by any governmental authority.
- (d) To pay all taxes and assessments hereafter levied on said premises before any penalty for non-payment attached thereto, and submit receipts to Seller upon request, as evidence of payment thereof; also at all times to keep the buildings now or hereafter on the premises insured against loss and damage, in manner and to an amount approved by the Seller, and to deliver the policies as issued to the Seller with the premiums fully paid.

If the amount of the estimated monthly cost of Taxes, Assessments and Insurance is inserted in the following Paragraph 2(e), then the method of the payment of these items as therein indicated shall be adopted. If this amount is not inserted, then Paragraph 2(e) shall be of no effect and the method of payment provided in the preceding Paragraph 2(d) shall be effective.

(e) To pay monthly in addition to the monthly payments herein before stipulated, the sum of N/A, which is an estimate of the monthly cost of the taxes, assessments and insurance premiums for said premises, which shall be credited by the Seller on the unpaid principal balance due on the contract. If the Purchaser is not in default under the terms of this contract, the Seller shall pay for the Purchaser's account, the taxes, assessments and insurance premiums mentioned in Paragraph 2(d) above when due and before any penalty attaches, and submit receipts therefore to the Purchaser upon demand. The amounts so paid shall be added to the principal balance of this contract. The amount of the estimated monthly payment, under this paragraph, may be adjusted from time to time so that the amount received shall approximate the total sum required annually for taxes, assessments and insurance. This adjustment shall be made on demand of either of the parties and any deficiencies shall be paid by the Purchaser upon the Seller's demand.

(f) That he has examined a EIT Title Insurance Commitment Number 8795 dated May 23, 2012 covering the above described premises, and is satisfied with the marketability of the title shown thereby, and has examined the above described premises and is satisfied with the physical condition of any structures thereon.

(g) To keep and maintain the premises and the buildings thereon in as good condition as they are at the date of closing, reasonable wear and tear excepted, and not to commit waste, remove or demolish any improvements thereon, or otherwise diminish the value of the Seller's security, without the written consent of the Seller.

3. THE SELLER AND PURCHASER MUTUALLY AGREE AS FOLLOWS:

(a) That the Seller may, at any time during the continuance of this contract encumber said land by mortgage or mortgages to secure not more than the unpaid balance of this contract at the time such mortgage or mortgages are executed. Such mortgage or mortgages shall be payable in not more time than the term of this land contract as provided in Paragraph 1(b) and shall provide for payment of principal and interest in monthly installments which do not exceed such installments provided for in this contract; shall provide for a rate of interest on the unpaid balance of the mortgage debt which does not exceed the rate of interest provided in Paragraph 1(b); or on such other terms as may be agreed upon by the Seller and Purchaser, and shall be a first lien upon the land superior to the rights of the Purchaser herein; provided notice of the execution of said mortgage or mortgages containing the name and address of the mortgagee or his agent, the amount of such mortgage or mortgages, the rate of interest and maturity of the principal and interest shall be sent to the Purchaser by registered mail promptly after execution thereof. Purchaser will, on demand, execute any instruments demanded by the Seller, necessary or requisite to subordinate the rights of the Purchaser hereunder to the lien of any such mortgage or mortgages. In event said Purchaser shall refuse to execute any instruments demanded by said Seller and shall refuse to accept such registered mail hereinbefore provided, or said registered mail shall be returned unclaimed, then the Seller may post such notice in two conspicuous places on said premises, and upon making affidavit duly sworn to of such posting, this proceeding shall operate the same as if said Purchaser had consented to the execution of said mortgage or mortgages, and Purchaser's rights shall be subordinate to said mortgage or mortgages as hereinbefore provided. The consent obtained, or subordination as otherwise herein provided, under or by virtue of the foregoing power, shall extend to any and all renewals or extensions or amendments of said mortgage or mortgages, after Seller has given notice to the Purchaser as above provided for giving notice of the execution of said mortgage or mortgages.

(b) That if the Seller's interest be that of land contract, or now or hereafter be encumbered by mortgage, the Seller shall meet the payments of principal and interest thereon as they mature and produce evidence thereof to the Purchaser on demand, and in default of the Seller said Purchaser may pay the same. Such payments by Purchaser shall be credited on the sums first maturing hereon, with interest at the rate provided in Paragraph 1(b) on payments so made. If proceedings are commenced to recover possession or to enforce the payment of such contract or mortgage because of the Seller's default, the Purchaser may at any time thereafter, while such proceedings are pending, encumber said land by mortgage, securing such sum as can be obtained, upon such terms as may be required, and with the proceeds pay and discharge such mortgage, or purchase money lien. Any mortgage

(*)  

(*)

PLP

CS

so given shall be a first lien upon the land superior to the rights of the Seller therein, and thereafter the Purchaser shall pay the principal and interest on such mortgage so given as they mature, which payments shall be credited on the sums matured or first maturing hereon. When the sum owing hereon is reduced to the amount owing upon such contract or mortgage or owing on any mortgage executed under either of the powers in this contract contained, a conveyance shall be made in the form above provided containing a covenant by the grantee to assume and agree to pay the same.

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(c) That if default is made by the Purchaser in the payment of any taxes, assessments or insurance premiums, or in the payment of the sums provided for in Paragraph 2(e), or in the delivery of any policy as hereinbefore provided, the Seller may pay such taxes or premiums or procure such insurance and pay the premium or premiums thereon, and any sum or sums so paid shall be a further lien on the land and premises, payable by the Purchaser to the Seller forthwith with interest at the rate as set forth in Paragraph 1(b) hereof.

(d) No assignment or conveyance by the Purchaser shall create any liability whatsoever against the Seller until a duplicate thereof, duly witnessed and acknowledged, together with the residence address of such assignee, shall be delivered to the Seller. Purchaser's liability hereunder shall not be released or affected in any way by delivery of such assignment, or by Seller's endorsement of receipt and/or acceptance thereon.

(e) The Purchaser shall have the right to possession of the premises from and after the date hereof, unless otherwise herein provided, and be entitled to retain possession thereof only so long as there is no default on his part in carrying out the terms and conditions hereof. In the event the premises hereinabove described are vacant or unimproved, the Purchaser shall be deemed to be in constructive possession only, which possessory right shall cease and terminate after service of a notice of forfeiture of this contract. Erection of signs by Purchaser on vacant or unimproved property shall not constitute actual possession by him.

(f) If the Purchaser shall fail to perform this contract or any part thereof, the Seller immediately after such default shall have the right to declare the same forfeited and void, and retain whatever may have been paid hereon, and all improvements that may have been made upon the premises, together with additions and accretions thereto, and consider and treat the Purchaser as his tenant holding over without permission and may take immediate possession of the premises, and the Purchaser and each and every other occupant remove and put out. In all cases where a notice of forfeiture is relied upon by the Seller to terminate rights hereunder, such notice shall specify all unpaid moneys and other breaches of this contract and shall declare forfeiture of this contract effective in fifteen days after service unless such money is paid and any other breaches of this contract or cured within that time.

(g) If default is made by the Purchaser and such default continues for a period of forty-five days or more, and the Seller desires to foreclose this contract in equity, then the Seller shall have at his option the right to declare the entire unpaid balance hereunder to be due and payable forthwith, notwithstanding anything herein contained to the contrary.

(h) The wife of the Seller, for a valuable consideration, joins herein and agrees to join in the execution of the Deed to be made in fulfillment hereof.

(i) Time shall be deemed to be of the essence of this contract.

(j) The individual parties hereto present themselves to be of full age, and the corporate parties hereto represent themselves to be valid existing corporations with their charters in full force and effect.

(k) Any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this contract shall be presumed conclusively to have been serviced upon the Purchaser if such instrument is enclosed in an envelope with first class postage fully prepaid, if said envelope is addressed to the Purchaser at the address set forth in the heading of this contract or at the latest other address which may have been specified by the Purchaser and receipted for in writing by the Seller, and if said envelope is deposited in a United States Post Office Box.

(l) **EXTENSIONS** Purchaser understands that Seller is under no obligation to extend this contract beyond the agreed upon termination date or to refinance the principal balance beyond said termination date, and the acceptance of payments beyond the termination date does not constitute an election of remedies.

(m) **FUTURE FINANCING** Neither salespeople, Brokers, nor Sellers have represented to Purchaser that at the time required for payoff of this obligation there will be satisfactory mortgage financing available or that such financing will be at rates currently available or lower.

(n) **BALLOON PAYMENT** Purchaser and Seller understand that the regular payments called for by the terms of the Land Contract will not pay the Land Contract amount owing in full by the end of the term of the contract. There will be a substantial "lump sum" payment due from Purchaser to Seller at that time.

(o) **PURCHASE AGREEMENT** The terms of the purchase agreement executed by the parties herein shall survive the closing and are incorporated herein by reference as part of the terms and conditions of this Land Contract.

(p) **LATE FEE** In the event payments are not received within _____ days from due date, a late fee of \$ _____ per payment shall be assessed. This is a service charge and is not interest. Purchaser further agrees and understands that assessment of the late fee does not constitute an election under the contract and the Seller may pursue any other remedies available in law or equity.

(r) **TRANSFER STAMPS** Upon payoff of this contract, the buyer has previously agreed to pay any recording fees and additional any transfer stamps that may be imposed, if any, upon recording of the conveyance with the Register of Deeds

(s) **FIRST RIGHT OF REFUSAL AND CONSTRUCTION** So long as purchaser maintains in good standing in this contract, purchaser shall have a first right of refusal on the West Building Pad, previously known as Parcel B. If this first right of refusal is invoked, then this contract is to be satisfied and paid in full, so as construction must commence on East Building Pad, fka Parcel A within ninety (90) days of said election to either invoke it's first right of refusal to purchase parcel B, or upon waiver of purchase. But the date of this action or inaction is the date in which construction must begin on Parcel A. Regardless of invoking or waiving the first right of refusal, the purchaser agrees to commence construction on this parcel (East Building Pad, fka Parcel A) within 60 months or expiration of this contract.

(t) **TAX INCREMENT FINANCE DEVELOPMENT PLAN - REVERSION** If the seller does not obtain the proper statutory Tax Increment Finance and Development Plan process for a Downtown Development Authority, then the seller may invoke a "buy back" of the property and refund the purchasers purchase price. This paragraph will survive this contract and be added to the title deed, if this contract is paid prior to the successful completion of the statutory process.

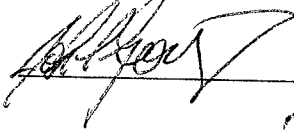
The pronouns and relative words herein used are written in the masculine and singular only. If more than one join in the execution hereof as Seller or Purchaser, or either by of the feminine sex or a corporation, such words shall be read as if written in plural, feminine or neuter, respectively. The covenants herein shall bind the heirs, devisees, legatees, assigns and successors of

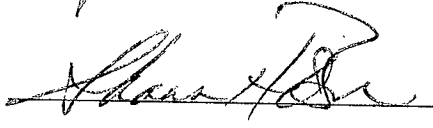
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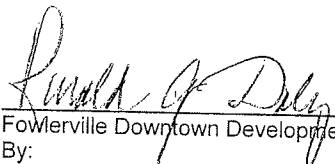
the respective parties.

In Witness Whereof, the parties hereto have executed this contract in duplicate the day and year first above written.

Signed in the presence of:







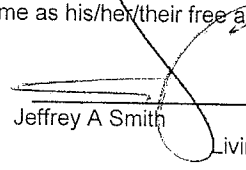
Fowlerville Downtown Development Authority (L.S.)
By:
As it's

BAFA, LLC (L.S.)
By:
As it's

STATE OF MICHIGAN
COUNTY OF Livingston

On this 6th day of August, 2012 before me personally appeared
As a _____ for Fowlerville Downtown Development Authority, as Sellers, and
As a _____ for BAFA, LLC, as Purchasers, who both
provided proof of their identities; to me known to be the person described in and who executed the foregoing
instrument and acknowledged that he/she/they executed the same as his/her/their free act and deed.

My commission expires: 01-20-2013


Jeffrey A Smith Notary Public,
Livingston County, Michigan

FILE NO. 8795

Drafted by John Gormley, Esquire
Gormley and Johnson, PC
101 E Grand River
Fowlerville, Michigan 48836

Return to: VENDEE

MEMORANDUM OF LAND CONTRACT

Furnished by EIT TITLE

THIS MEMORANDUM OF LAND CONTRACT entered this 6th day of August, 2012 by and between Fowlerville Downtown Development Authority, by:
whose address is , 213 S Grand Ave, Fowlerville, Michigan 48836
, hereinafter referred to as "Seller" and

BAFA, LLC, By:
whose address is ,
, hereinafter referred to as "Purchaser".

WITNESSETH:

The Purchaser and Seller have entered into a Land Contract of even date herewith and they desire to enter into this Memorandum of Land Contract to give record notice of the existence of said Land Contract. In consideration of the premises and other good and valuable consideration, the Seller acknowledges and agrees that the property described below was sold to the Purchaser on Land Contract of even date:

Situated in the Village of Fowlerville, Livingston County, Michigan, to wit:

East Building Pad

A part of Lot 6 and a part of Lot 7 of "Assessors Plat No. 1, Village of Fowlerville", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834, as beginning at a point said point being distant the following two courses, from the southwest corner of Lot 7; South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, being also the northerly line of West Grand River Avenue, 66 feet wide; thence North 00 degrees 09 minutes 28 seconds West 6.73 feet, to the point of beginning; proceeding thence, from said point of beginning, North 00 degrees 09 minutes 28 seconds West 103.33 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet; thence South 00 degrees 09 minutes 28 seconds East 103.33 feet; thence South 89 degrees 50 minutes 32 seconds West 118.00 feet to the point of beginning. Subject to easements and right of ways of record.

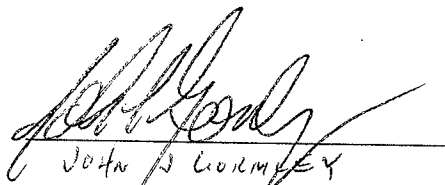
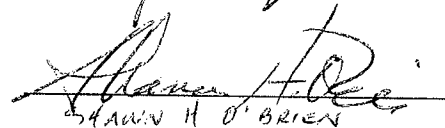
East right of way area

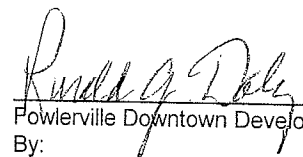
A non-exclusive easement over and across on the following described property: A part of Lot 6 and a part of Lot 7 of "Assessor's Plat No. 1, Village of Fowlerville", a subdivision as recorded in Liber 4 of Plats, Page 1, Livingston County Records, more particularly described by Darrell Hughes, Michigan Registered Land Surveyor No. 19834 as beginning at a point on the southerly line of Lot 7, said point being distant South 89 degrees 49 minutes 00 seconds East 2.09 feet, along the southerly line of Lot 7, from the southwest corner of Lot 7; proceeding thence, from said point of beginning North 00 degrees 09 minutes 28 seconds West 6.73 feet; thence North 89 degrees 50 minutes 32 seconds East 118.00 feet, along the face of a certain building; thence South 00 degrees 09 minutes 28 seconds East 7.43 feet; thence North 89 degrees 49 minutes 00 seconds West 118.00 feet, along in part, the southerly line of Lot 6 and Lot 7,, being also the northerly line of West Grand River Avenue, 66 feet wide, to the point of beginning.


Commonly Known As: 130 Grand River
Tax Number: 4705-10-201-067

The purpose of this Memorandum of Land Contract is to give record notice of the existence of the aforesaid Land Contract.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Land Contract and have caused their hands and seals to be affixed hereto the day and year first above written.


JOHN P. GORMLEY

SHAWN H. O'BRIEN

Signed and Sealed:

_____(L.S.)
Fowlerville Downtown Development Authority
By:
As it's

_____(L.S.)

_____(L.S.)
BAFA, LLC
By:
As it's

STATE OF MICHIGAN
COUNTY OF Livingston

On this 6th day of August, 2012 before me personally appeared
As a _____ for Fowlerville Downtown Development Authority, as Sellers, and
As a _____ for BAFA, LLC, as Purchasers, who both
provided proof of their identities; to me known to be the person described in and who executed the foregoing
instrument and acknowledged that he/she/they executed the same as his/her/their free act and deed.

My commission expires: 01-20-2013


Jeffrey A Smith Notary Public,
Livingston County, Michigan

FILE NO. 8795
Drafted by John Gormley, Esquire
Gormley and Johnson, PC
101 E Grand River
Fowlerville, Michigan 48836
Return to: VENDEE

EXHIBIT G

**VILLAGE OF POWELLVILLE
DOA
ESTIMATED REVENUES
2003-2016**

[illegible]

<i>Exhibit D</i>	Purchase Agreement
<i>Exhibit E</i>	2 Quit Claim Deeds granting the two easements
<i>Exhibit A</i>	TIF map from (exhibit A from 2001 Amendment)
<i>Exhibit B</i>	revised legal description of the development area described as being located in the village of Fowlerville
<i>Exhibit C</i>	copy of the current zoning map for the Village of Fowlerville reflecting all changes, modification, and additions since the map was originally introduced on page 13 of the original plan
<i>Exhibit E</i>	2 Quit claim deeds for both easements transferring the gaps to the Village.
<i>Exhibit F</i>	Land Contract
<i>Exhibit G</i>	updated estimates of the impact on the tax increment financing on all taxing jurisdictions in which the FDDA's Development Area is located