

WEBBERVILLE DOWNTOWN DEVELOPMENT AUTHORITY
115 S. Main St.
Webberville, MI 48892

Resolution # 2018-_____
(Enacted February 26, 2018)

RESOLUTION CONFIRMING
WEBBERVILLE DOWNTOWN DEVELOPMENT AUTHORITY 2018
AMENDMENT TO THE DEVELOPMENT PLAN
AND TAX INCREMENT FINANCING PLAN

WHEREAS, the Webberville Downtown Development Authority (hereinafter "WDDA") desires to amend the Development Plan and Tax Increment Financing Plan ("Plan") to incorporate new projects and other related matters; and

WHEREAS, such amendment is permitted via MCL 125.1664(2).

WHEREAS, the Village of Webberville (hereinafter "Village") previously advertised for qualified volunteer members to form a development area citizens council (MCL 125.1671) in anticipation of this prior amendments in order to satisfy the statutory requirement to meet and consult therewith. No volunteers answered said advertisement.

WHEREAS, sufficient qualified persons having failed to volunteer to form a development area citizens council, the WDDA and the Village have determined that the development area citizens council has failed to organize or to consult, as required by the statute. Thus the Village and the WDDA have determined to proceed with the drafting and adoption of this amendment without the participation of a development area citizens council, pursuant to MCL 125.1674 (4).

WHEREAS, the **Webberville Downtown Development Authority 2018 Development Plan and Tax Increment Financing Plan Amendment to Incorporate New Projects** is attached as Exhibit 1 hereto and incorporated by reference.

IT IS THEREFORE RESOLVED that:

- (1) the Webberville Downtown Development Authority hereby approves the **Webberville Downtown Development Authority 2018 Development Plan and Tax Increment Financing Plan Amendment to Incorporate New Projects**; and
- (2) the WDDA Chairman is authorized to execute any documents prepared by the WDDA's attorney to facilitate and enter into the **Webberville Downtown Development Authority 2018 Development Plan and Tax Increment Financing Plan Amendment to Incorporate New Projects**; and
- (3) the **Webberville Downtown Development Authority 2018 Development Plan and Tax Increment Financing Plan Amendment to Incorporate New Projects** is transmitted to the Village of Webberville for consideration and approval in

accordance with the Downtown Development Authority Act.

Adopted at a regular meeting of the Webberville Downtown Development Authority held on February 26, 2018.

MOVED BY: _____

SECONDED BY: _____

YEAS: _____

NAYS: _____

ABSENT: _____

Joshua Rockey,
Webberville Downtown Development
Authority Chairperson

SECRETARY'S CERTIFICATION

Jaymee E. Hord, the undersigned, is duly qualified and acting as Secretary of the Village of Webberville's Downtown Development Authority, Ingham County, Michigan, does hereby certify the foregoing is a true and complete copy of a Resolution adopted by the Village of Webberville's Downtown Development Authority at a Regular Meeting held on February 26, 2018.

Jaymee E. Hord
Webberville Downtown Development
Authority Secretary

Drafted by: John L. Gormley (P53539)
Gormley and Johnson Law Offices, PLLC
Attorney for the Village of Webberville Downtown Development Authority
101 East Grand River Avenue
Fowlerville, Michigan 48836
(517) 223-3758

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EXHIBIT 1

**Webberville Downtown Development Authority
2018 Development Plan and Tax Increment Financing Plan
Amendment to Incorporate New Projects**

**WEBBERVILLE DOWNTOWN DEVELOPMENT AUTHORITY
2018 DEVELOPMENT PLAN AND
TAX INCREMENT FINANCING PLAN
AMENDMENT TO INCORPORATE NEW PROJECTS
AND OTHER RELATED MATTERS**

Pursuant to the requirements of MCL 125.1664 (2), the Village of Webberville's Downtown Development Authority (hereinafter "WDDA") recommends that the following amendments be incorporated into the WDDA's Development Plan and Tax Increment Financing Plan (hereinafter "Plan") and under MCL 125.1653 (5) recommends the "Downtown District be enlarges as set forth herein:

- I. The boundaries of the Plan's Tax Increment Finance District (hereinafter "Development Area District") and the Downtown District were both originally set forth in the Zoning Map contained on Page 3B (Map # 2) of the Tax Increment Finance Plan dated November 11, 1985, and the Development Area District is being altered by this Amendment to add the following additional property purchase by the WDDA in 1998:

- 1.1 The property to be added is legally described as being located in the Village of Webberville, County of Ingham, and the State of Michigan, to wit:

**Exhibit A
(Which Also Includes a Map of the Area To Be Added)**

Generally speaking the following parcels are added to being added to the Development Area District:

- 1.1 33-43-09-15-200-014
 - 1.2 33-43-01-15-200-015
 - 1.3 33-43-08-15-200-013
 - 1.4 33-43-08-14-100-017
 - 1.5 33-43-08-14-100-002

- 1.2 The boundaries of the Plan's Amended Development Area District (a/k/a the Amended Tax Increment Finance District) are:

- 1.2.1 set forth in the map contained as **Exhibit B** (shaded in purple and labled "TIFA District" on map):
 - 1.2.2 the Plan's Amended Development Area District (a/k/a the Amended Tax Increment Finance District) is legally described as being located in the Village of Webberville, County of Ingham, and the State of Michigan, to wit:

Exhibit C

2. The location and extent of existing streets and other public facilities within the Development Area are set forth in the Zoning Map contained on page 5A (Map # 3) of the Tax Increment

Finance Plan dated November 11, 1985. The WDDA's original District Zoning Map was contained on Page 5B (Map #4) of the Plan dated November 11, 1985. The Zoning Map has been updated by the Village of Webberville, since this time and this Plan Amendment incorporates by reference WDDA's new District Zoning Map, which is attached at **Exhibit D** to this 2018 Plan Amendment. The New Zoning 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 legal description of the Development Area is described as being located in the Village of Webberville, County of Ingham, to wit:

The Legal Description of the Development Area is contained in Pages 3A (Map # 1) of the Plan dated November 11, 1985 and is not changed in this Amendment.

3. The description of the existing improvements in the Development Area to be demolished, repaired, or altered, a description of any repairs or alterations, and an estimate of the time required for completion.
 - 3.1 Elm Street Park - the WDDA has determined to acquire the property rights along the Kalamink Consolidated Drain from the intersection of Grand River Ave. and Elm Street, south along Elm Street to the intersection of Elm Street and the CSX Railroad Tracks, approximately west to the end of the flood plain. The park would have trails, picnic areas, and other pedestrian traffic enhancements. The park is planned to be a work in progress over many years, but the WDDA intends to acquire the necessary title to the required land and get the initial construction done within the next 5 years, including tables, grills, and board walks. A copy of the map that roughly shows the location of the proposed park is attached as **Exhibit E** and incorporated herein by reference. The WDDA anticipates spending \$20,000.00 on the park over the next 5 years.
 - 3.2 Hawley Property Purchase - the WDDA purchased on a land contract the 118.7 acres of property from Mildred Hawley in 1998 for \$777,600.00, pursuant to the terms of a purchase agreement which is attached as **Exhibit F** and incorporated herein by reference. This property was not located with the WDDA's tax increment finance district nor the Village of Webberville, but was purchased by the WDDA because it was contiguous to the WDDA's existing industrial park and provided property for future expansion of the industrial park. After its purchase, the WDDA and the Village worked out a Conditional Transfer with Leroy Township to share the tax base from any expansion of the industrial park which is attached as **Exhibit G** and incorporated herein by reference. The WDDA refunded the land contract in 2003 and obtained new money to improve the infrastructure servicing the Hawley property via a bond from Republic Bank in the initial amount of \$1,075,000.00. The terms of the Bond are attached as **Exhibit H** and incorporated herein by reference. The purpose of this amendment is to confirm all the activities the WDDA has undertaken to date regarding the expansion of the industrial park and move forward with bring the property in question into the Tax Increment Finance District. It is planned to expand the Tax Increment Finance District in 2018/2019 to include the Hawley Property;

please see Paragraph 1.

- 3.3 Farming of the Business Park - the WDDA recognizes the industrial park may take some additional years to build out due to the nature of the Michigan economy. Therefore, the WDDA proposes to lease the tillable acres within the park to a local farmer on a competitive bid process, until such time as it can be developed.
 - 3.4 Expansion of Street Scape Improvements - the WDDA amended its plan some years ago to include street scape improvements. The WDDA now intends to improve the public parking lot west of the Village Hall, by installing benches and planters consistent with the design and character of those already installed. These would be added in the next five years, the cost not to exceed \$10,000.00.
 - 3.5 Welcome to Webberville Signs - the WDDA intends to install two large welcome signs on the entrances to the Village on East and West Grand River Ave. Additionally, several smaller welcome signs would be installed on the less used north/south feeder roads into downtown Webberville. In order to install the signs, the WDDA must acquire the necessary easements and budgets up to \$10,000.00 for same. Additionally, the larger signs are anticipated to cost between \$5,000.00 and \$7,000.00 each with the small signs costing between \$3,000.00 and \$5,000.00 each. The WDDA plans to build the signs and install them over the next five years.
4. The 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, signage, or signalization.
- 4.1 Elm Street Park - the WDDA has determined to acquire the property rights along the Kalamink Consolidated Drain from the intersection of Grand River Ave. and Elm Street, south along Elm Street to the intersection of Elm Street and the CSX Railroad Tracks, approximately west to the end of the flood plain. The park would have trails, picnic areas, and other pedestrian traffic enhancements. The park is planned to be a work in progress over many years, but the WDDA intends to acquire the necessary title to the required land and get the initial construction done within the next 5 years, including tables, grills, and board walks. A copy of the map that roughly shows the location of the proposed park is attached as **Exhibit E** and incorporated herein by reference. The WDDA anticipates spending \$20,000.00 on the park over the next 5 years.
 - 4.2 Hawley Property Purchase - the WDDA purchased on a land contract the 118.7 acres of property from Mildred Hawley in 1998 for \$777,600.00, pursuant to the terms of a purchase agreement which is attached as **Exhibit F** and incorporated herein by reference. This property was not located with the WDDA's tax increment finance district nor the Village of Webberville, but was purchased by the WDDA because it was contiguous to the WDDA's existing industrial park and provided property for future expansion of the industrial park. After its purchase, the WDDA and the Village worked out a Conditional Transfer with Leroy Township to share the tax base from any expansion of the industrial park which is attached as **Exhibit G** and

incorporated herein by reference. The WDDA refunded the land contract in 2003 and obtained new money to improve the infrastructure servicing the Hawley property via a bond from Republic Bank in the initial amount of \$1,075,000.00. The terms of the Bond are attached as **Exhibit H** and incorporated herein by reference. The purpose of this amendment is to confirm all the activities the WDDA has undertaken to date regarding the expansion of the industrial park and move forward with bringing the property in question into the Tax Increment Finance District. It is planned to expand the Tax Increment Finance District in 2018/2019 to include the Hawley Property, please see Paragraph 1.

- 4.3 Expansion of Street Scape Improvements - the WDDA amended its plan some years ago to include street scape improvements. The WDDA now intends to improve the public parking lot west of the Village Hall and behind the drug store, by installing benches and planters consistent with the design and character of those already installed. These would be added in the next five years, the cost not to exceed \$10,000.00.
- 4.4 Welcome to Webberville Signs - the WDDA intends to install two large welcome signs on the entrances to the Village on East and West Grand River Ave. Additionally several smaller welcome signs would be installed on the less used north/south feeder roads into downtown Webberville. In order to install the signs, the WDDA must acquire the necessary easements and budgets up to \$10,000.00 for same. Additionally, the larger signs are anticipated to cost between \$5,000.00 and \$7,000.00 each with the small signs costing between \$3,000.00 and \$5,000.00 each. The WDDA plans to build the signs and install them over the next five years.
5. The following is a statement of construction, or stages of construction planned, and the estimated time for completion of each stage.
 - 5.1 Elm Street Park - is planned to have one continuous stage of construction over the next five years.
 - 5.2 Expansion of Street Scape Project - is planned to have one stage of construction over a 3 month period, most likely in a summer season. The plan has not yet been firmed up, so it could occur anytime in the next five calendar years.
 - 5.3 Welcome to Webberville Signs - is planned to have one continuous stage of construction over the next five years. While signs will not continually be being installed, the WDDA board will be working on obtaining the easements and installing the signs over this period of time.
6. The description of any parts of the Development Area to be left as open space and the use contemplated for the space is contained in Section 1.1.1 of the 2001 Plan Amendment.
 - 6.1 No change is contemplated to this Paragraph in this Amendment.
7. The following is a description of any portion of the Development Area that the WDDA

desires to sell, donate, exchange, or lease, to or from the municipality and the proposed terms.

7.1 No change is contemplated to this Paragraph in this Amendment.

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

8.1 No change is contemplated to this Paragraph in this Amendment.

9. The following is an estimated cost of the project, a statement of the proposed method of financing the project, and the ability of the Authority to arrange the financing. The estimated cost of the following developments is less than \$1,129,776.00:

A.	Elm Street Park	\$20,000.00
B.	Hawley Property Purchase	\$777,600.00
C.	Refunder Bond Additional Money (\$1,075,000 - \$777,600.00)	\$298, 176.00
D.	Street Scape Expansion	\$10,000.00
E.	Welcome to Webberville Signs	\$24,000.00

The WDDA proposes to finance the project through the capture of tax increments to pay the construction costs. The WDDA may also utilize any of the following financing mechanisms:

- A. Any tax increment revenue bonds issued by the Village, pursuant to Section 16(1) of the DDA Act;
 - B. Any tax increment revenue bonds issued by the WDDA, pursuant to Section 16(2) of the DDA Act;
 - C. Other advances from the Village repayable from tax increment revenues of the WDDA, which advances may be financed through obligations incurred by the Village under the Local Building Authority Act or other authorizing statutes;
 - D. Tax increment revenues on a pay-as-you-go basis; and
 - E. Other Federal or State grants or contributions, not specified above.
10. The following is a designation of the person or persons, natural or corporate, to whom all or a portion of the Development Area 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.
- 10.1 The WDDA intends to lease out on a year-to-year basis or a several year basis its undeveloped farm land in the industrial park to the highest bidder, subject to a right to terminate the lease early (with compensation to the farmer for lost crops) if reasons arises to sell and develop some or all of the land. The Village recently revised the zoning ordinance to allow same. No additional information is available to the WDDA at this time, as bids for farming are still being solicited from all local farmers by way of newspaper ads and word of mouth. Any lease must take into account that the land has been allowed to go un farmed for over 10 years and needs to be cleared and readied for farming again, at some considerable expense to the farmer. Taking

into account the above, the ultimate goal is to lease the property out to the highest bidder at market prices for local farm land.

- 10.2 The WDDA intends to sell 12.71 acres of industrial zoned vacant property located on the north and the south sides of High view Drive to HWRSJT, LLC for \$527,465.00 under the terms and conditions of a certain Purchase Agreement attached hereto as **Exhibit I** and incorporated herein by reference. The Purchaser is a private property development company, who intends to develop one or two industrial facilities on the property related to the manufacturing of marijuana products under the new Michigan law permitting same. The property was listed for sale in the public arena. The WDDA accepted competitive offers on same from at least three (3) different potential purchasers, analyzed all the offers at a public meeting, and select this Purchaser as the most likely to be able to successfully close on the sale of the land, plus complete the build out and operation of such facilities on the site.
11. The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the Development Area upon its completion, if there are no express or implied agreements between the Authority and persons, natural or corporate, that all or a portion of the Development Area will be leased, sold, or conveyed in any manner to those persons.
- 11.1 Farm land is advertised in a local paper and by word of mouth for lease. The farm land is being proposed for a multi-year lease taking into consideration the market value of comparable farm land and the actual condition of ground.
12. It is estimated that there are less than 100 persons and families residing in the Development Area. It is estimated that zero (0) persons or families residing in the Development Area will be displaced.
- Since the Plan does not call for the acquisition of occupied residential property, the Plan does not include a survey of the families or individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those units in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.
13. The following constitutes the plan for establishing priority for the relocation of persons displaced by the project in any new housing in the Development Area.
- Because of the answer to Section 12, no plan for establishing priority for relocation is required.
14. The following shall constitute the provision for the costs of relocating persons displaced by the project, 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. Sections 4601, *et seq.*

Because of the answer to Section 12, no provision for the costs of relocating persons displaced is included.

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.
16. This Plan Amendment provides for no other material that the Authority, local public agency, or governing body considers pertinent, except:

- 16.1 **Loan Fund:** The WDDA hereby establishes a loan fund to assist existing businesses and buildings located within the WDDA's Downtown Business District. The assistance may take the form of a loan to improve an existing building to make it more marketable for sale or lease within the Downtown Business District for the use in whole or part of any public or private person, corporation, limited liability company, or combination thereof (MCL 125.1657 (q)).

Under the terms of the WDDA Revolving Loan Fund, the WDDA will loan qualified entities money and enter into repayment contracts (notes) and take an interest in real or personal property (security agreements), as the WDDA determines reasonably necessary to achieve the purpose of the Act and this Loan Fund Program (MCL 125.1657 (q)). The exact terms and conditions of the Revolving Loan Fund, including an application process, shall be established and amended from time to time by Resolution of the WDDA. The revenue stream the WDDA will be using to fund the above loans will come from tax increment revenues, pursuant to MCL 125.1661 (1) (e). The WDDA shall not have more than \$100,000.00 in aggregate loan fund money loaned out at any one time under this program.

- 16.2 **Facade Improvement Fund:** The WDDA hereby establishes a Facade Improvement Fund (hereinafter "FIP") to assist existing businesses and buildings located within the WDDA's Downtown Business District to repair, maintain, and upgrade their facades. The assistance shall take the form of a purchase of a Facade Easement for consideration equal to fifty (50%) percent of the costs of qualified improvements to an existing building's facade to make it more marketable for sale or lease within the Downtown Business District and more attractive for the use in whole or part of any public or private person, corporation, limited liability company, or combination thereof. The exact terms and conditions of the WDDA's Facade Improvement Program, including an application process, shall be established and amended from time to time by Resolution of the WDDA. The revenue stream the WDDA will be using to fund the above loans will come from tax increment revenues, pursuant to MCL 125.1661 (1) (e). The WDDA shall not have more than \$100,000.00 in aggregate facade Easement purchases in any fiscal year under this Plan.

- 16.3 **Revenue Sharing with the Village:** The Village and the WDDA have entered into a revenue sharing agreement, wherein the Village will be providing the WDDA with services outlined in the Agreement, please see **Exhibit J**. The WDDA shall pay the Village up to \$25,000.00 per year for said services, pursuant to MCL 125.1663(4). The source of funding is TIF revenues, pursuant to MCL 125.1661 (1)(e).
17. This 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*.
18. The time for completing the Plan has been amended over time, but now the time frame for completion of the Plan has been extended until 2045, or all the projects contemplated within the Plan, as amended from time to time, are completed and paid for, whichever occurs first. This amendment does not purport to change that date.
19. The estimated impact of tax increment financing on all taxing jurisdictions in which the WDDA's Development Area is located was originally addressed by the WDDA in previous amendments. This Amendment provides updated information in regard to this matter. This Amendment, therefore, relies upon the statements contained at pages 18 - 19 of the Original Plan, dated November 11, 1985, regarding the impact of tax increment financing on all taxing jurisdictions, plus adds on an updated impact statement was attached as **Exhibit K** to the 2018 Plan Amendment. Additionally, the WDDA states:

Tax increment financing permits the WDDA 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 Tax Increment Finance Plan by Ordinance No. 102 on November 11, 1985, the Initial Assessed Value of the 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 November 11, 1985 Original Tax Increment Finance Plan by Ordinance. 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.

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 WDDA 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 Value 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 WDDA or the Village under the DDA Act. Further, the WDDA may not borrow money or issue revenue notes without the prior approval of the Village. The WDDA may expend tax increment revenues only in accordance with this Plan; surplus revenues revert proportionally to the respective taxing jurisdictions.

20. **Adoption of these Amendments.** The Village of Webberville, before adopting an Ordinance approving these 2018 Amendments, shall hold a public hearing on this Plan and seek input and approval from the Citizens Advisory Committee. 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 Plan. The Village Council shall make and preserve a record of the public hearing, including all data presented at that time. All provisions of the Original Economic Development Plan dated May 21, 1984, the Original Tax Increment Finance Plan dated November 11, 1985, the First Amendment to the Tax Increment Finance Plan dated December 17, 1990, the First Amendment to the Economic

Development Plan dated March 10, 1999, and the Second Amendment to the Economic Development Plan and Tax Increment Finance Plan dated September 22, 2003, and the Webberville Downtown Development Authority 2007 Amendment to the Development Plan and Tax Increment Financing Plan not modified by these amendments to the Plan, shall remain in full force and effect.

21. The WDDA recommends the Village of Webberville Amend the Ordinance that created the Village of Webberville Downtown Development Authority to enlarge the "Downtown District" to include the properties not already included in the original Ordinance, pursuant to its powers under MCL 125.1653 (5). Attached as **Exhibit B** is a Map of the Amended "Downtown District," (outlined in green dash and labeled "Downtown District" on map).

Drafted by John L. Gormley (P53539)
Gormley and Johnson Law Offices, P.C.
Attorney for the Village of Webberville Downtown Development Authority
101 East Grand River Avenue
Pawtucket, Michigan 48836
(517) 223-3758

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EXHIBIT A

LEGAL DESCRIPTION OF ADDITIONAL PROPERTY TO BE ADDED TO
TAX INCREMENT FINANCE DISTRICT AND/OR DEVELOPMENT DISTRICT

SCALE: 1" = 500'

NORTH 1/4 CORNER -
SECTION 14, T19N, R22E
LEROY TOWNSHIP
MICHIGAN COUNTY, MI

CENTER OF SECTION
SECTION 14, T3N, R2E
LEROY TOWNSHIP
INGHAM COUNTY, AL



PREPARED FOR:
VILLAGE OF WEBBERVILLE, DDAA
P.O. BOX 389
WEBBERVILLE, MI 48892

LEDY SURVEY GROUP

3135 PINE TREE ROAD, SUITE
LANSING, MICHIGAN 489
Phone: (517) 393-2902
FAX: (517) 393-2608



FIELD WORK BY	WSP
DRAWN BY	
CHECKED BY	DKR
PROJECT NO.	08.2885A/002
DATE	AUG. 12, 2009
SHEET NO.	1 OF 2

NEBESVILLE DOA. THAT PART OF THE NORTH 1/2 OF SECTION 14, T10N WEST OF THE CENTERLINE OF KALAMINK CREEK, EXCEPT LIFT STATION, SITE DESCRIBED AS, COMMENCING AT THE NORTHWEST CORNER OF SECTION 14, THENCE SOUTH 07°15'41" EAST 302.67 FEET TO A POINT ON THE SOUTH ROAT OF MAIN LINE OF PROPOSED ROAD AND THE POINT OF BEGINNING, THENCE SOUTH 02°15'41" EAST ON THE WEST SECTION LINE 30 FEET, THENCE NORTH 85°05'30" EAST 30.02 FEET, THENCE NORTH 03°15'41" WEST 30 FEET, THENCE SOUTH 85°05'30" WEST 30.02 FEET TO THE POINT OF BEGINNING, SECTION 14, T10N, R2E.

WEST 52 ACRES OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14 LYING NORTH OF I-96 HIGHWAY
RIGHT OF WAY, SECTION 14, T3N, R2E.
TAX ID # 33-43-06-14-100-002

[illegible]

SECTION 10, THE NORTH 1/4 CORNER OF SECTION 5, THENCE SOUTH 89°37'36" EAST 1488.47 FEET ALONG
COUNDAKINS ROAD TO POINT OF BEGINNING, THENCE SOUTH 89°37'36" EAST 1174.46 FEET ALONG S.D.
PROPERTY LINE TO NORTHEAST CORNER OF SECTION 15, THENCE SOUTH 316°41' EAST 596.21 FEET ALONG THE
NORTHWEST CORNER OF SECTION 15, THENCE SOUTH 89°37'36" WEST 920.55 FEET, THENCE SOUTH 132°43' EAST 162.80 FEET TO
EAST SECTION LINE, THENCE SOUTH 89°37'36" WEST 311.20 FEET ALONG THE WEST LINE OF THE EAST 1/2
THE NORTHERLY RIGHT OF WAY LINE OF HIGHWAY 1-66, THENCE NORTH 89°37'36" WEST 311.20 FEET ALONG THE
RIGHT OF WAY LINE, THENCE NORTH 32°43' WEST 813.30 FEET PARALLEL WITH THE WEST LINE OF THE EAST 1/2
OF WAU LANE, THENCE 1/4 TO POINT OF BEGINNING ON THE NORTHEAST CORNER OF SECTION 15, TBN, PZL,
TAX ID # 33-43-08-15-200-015

STATED IN THE TOWNSHIP OF LEROY, COUNTY OF INDIAN, STATE OF MICHIGAN, IS DESCRIBED AS FOLLOWS:
THAT PART OF THE NORTHEAST 1/4 OF SECTION 15, T2N, R2E, LEROY TOWNSHIP, INDIAN COUNTY, MICHIGAN,
DESCRIBED AS:
BEGINNING AT THE NORTH 1/4 CORNER OF SECTION 15; THENCE SOUTH 89 DEGREES 01' 30"
EAST 1120.26 FEET ALONG THE NORTH LINE OF SECTION 15 TO THE POINT OF BEGINNING OF THE FOLLOWING
DESCRIBED PARCEL; THENCE CONTINUING SOUTH 89 DEGREES 01' 30" EAST 691.93 FEET ALONG SAID NORTH LINE;
THENCE SOUTH 21 DEGREES 24' 45" EAST 779.44 FEET PARALLEL WITH THE EAST LINE OF THE NORTH 1/4
NORTHEAST 1/4 OF SECTION 15 TO THE NORTHERN CORNER OF SAID NORTH 1/4; THENCE NORTH 56
DEGREES 32' 30" WEST 18.75 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL;
THENCE CONTINUING ALONG SAID NORTH 56 DEGREES 32' 30" WEST 224.48 FEET PARALLEL
TO THE EAST LINE AND SOUTH 80 DEGREES 01' 30" WEST 224.48 FEET PARALLEL
TO THE EAST LINE OF THE WEST 1/4 OF SECTION 15 TO THE NORTH LINE IF SECTION 15
TO THE POINT OF BEGINNING
TAX ID # 33-43-08-15-200-014

HIGHWEN INVESTMENT, LLC
Port of the West 1/2 of the Northeast 1/4 of Section 15, Town 3 North, Range 2 East, Village of Webbville, Morgan County, Indiana, described as follows: Commencing at the North 1/4 corner of said Section 15, thence South 89 degrees 02 minutes 46 seconds East (measured at South 89 degrees 01 minutes 36 seconds East) 580.76 feet along the North line of said Section 15 to the Northern Right-of-Way line of Highway South 89° 01' 36" East of Beginning; thence continuing South 25 degrees 02 minutes 45 seconds East (measured at South 25 degrees 24 minutes 35 seconds East) 324.46 feet along the East line of the West 1/2 of the Northeast 1/4 of said Section 15 to the Northern Right-of-Way line of Highway; -966; thence North 44 degrees 01 minutes 25 seconds West 282.76 feet along said Right-of-Way line; thence continuing along said Right-of-Way line; thence 25 degrees 28 minutes 07 seconds West 153.64 feet to the North line of said Section 15 and the Port of Beginning.
TAX ID # 33-43-08-015-200-002

3135 PINE TREE ROAD, SUITE C
LANSING, MICHIGAN 48911
Phone: (517) 393-2902
FAX: (517) 393-2608

L E D Y
 DATE AUG. 12, 2009
 FIELD WORK BY WSPD
 DRAWN BY
 CHECKED BY DKR
 PROJECT NO. 08.2865A/002
 SHEET NO. 2 OF 2

400 350 250 150 50

EXHIBIT B

MAP OF THE
TAX INCREMENT FINANCE DISTRICT AND/OR DEVELOPMENT DISTRICT

**VILLAGE OF WEBBERVILLE
VILLAGE LIMITS, "TIFA" DISTRICT,
DOWNTOWN DEVELOPMENT DISTRICT,
INDUSTRIAL DEVELOPMENT DISTRICT**

LEGEND

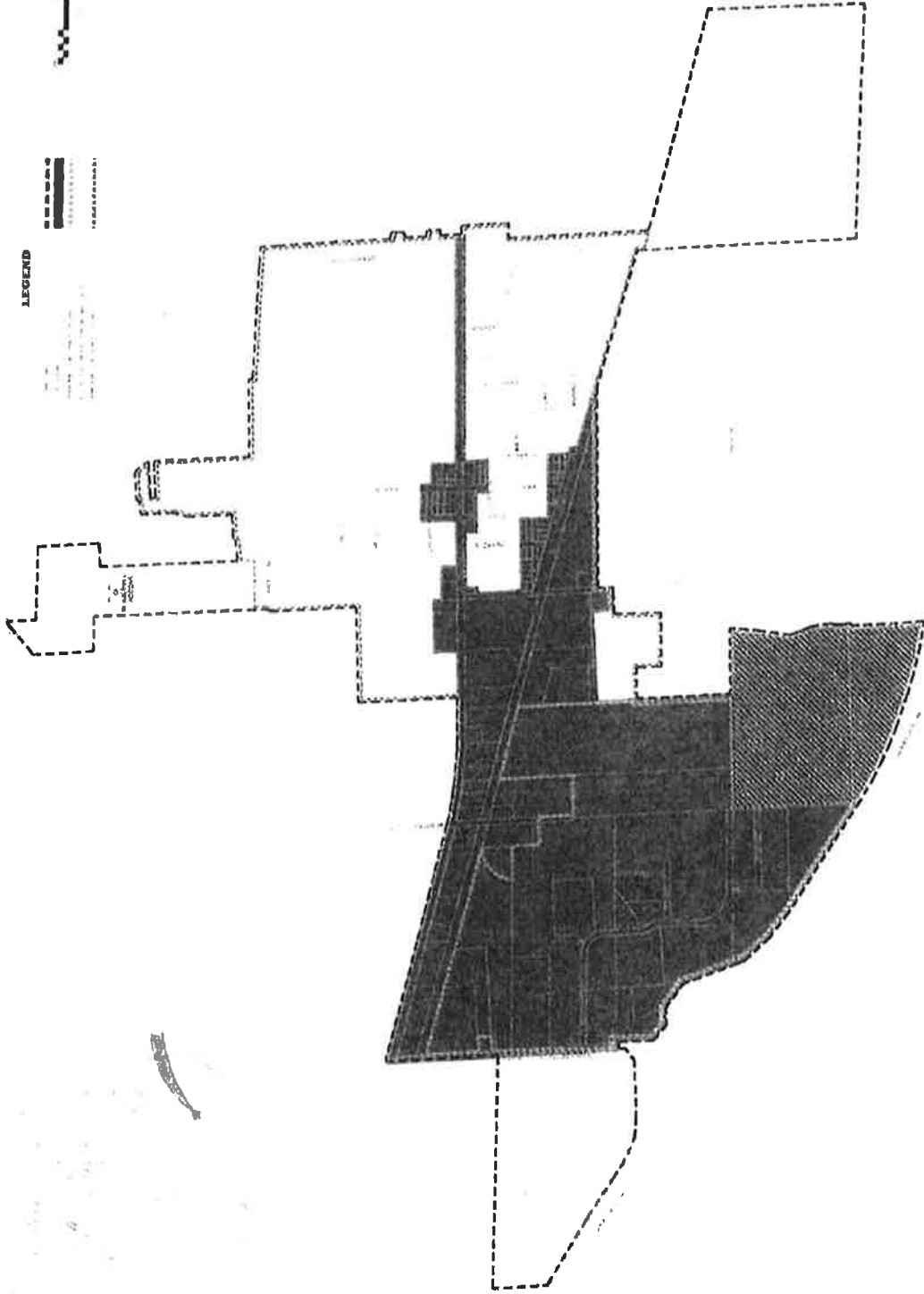


EXHIBIT C

LEGAL DESCRIPTION OF
AMENDED TAX INCREMENT FINANCE DISTRICT
AND/OR DEVELOPMENT DISTRICT

DESCRIPTION OF THE TAX INCREMENT FINANCING DISTRICT

That part of Sections 10 & 11, Town 3 North, Range 2 East, Leroy Township, Ingham County, Michigan commencing at a point on the North-South 1/4 line of Section 11, T3N, R2E, which is S00°20'22"E 1530.94 feet, along the North-South 1/4 line, from its intersection with the centerline of Grand River Avenue (Old U.S. -16); thence along the common boundary with lands previously annexed to the Village of Webberville the following seven courses, N89°07'13"W 253.34 feet; thence S00°20'57"E 223.99 feet; thence N87°38'32"W 76.47 feet; thence S00°20'13"E 536.04 feet; thence N87°51'30"W 607.46 feet; thence N00°58'02"E 280.00 feet; thence N88°00'13"W 389.17 feet to the point of beginning of this description; thence N00°13'13"W 1586.55 feet; thence N00°33'00"W 425.60 feet to the centerline of Grand River Avenue (Old U.S.-16); thence S88°04'30"E, on the centerline of Grand River Avenue to a point 1164.00 feet West of the North-South 1/4 line of Section 11; thence North, parallel to said North-South 1/4 line, 50 feet to the North right of way of Grand River Avenue; thence Northwesterly, on the Northerly right-of-way line of Grand River Avenue (50 feet as measured at right angles with and parallel to the centerline thereof) to a line 33 feet West of the North-South 1/4 line of Section 10, T3N, R2E; thence Southerly, parallel to said North-South 1/4 line of Section 10, to the North line of the Southeast 1/4 of the Southwest 1/4 of Section 10 (North line of Highway I-96 Ramp B); thence Easterly 33 feet, on the North line of the Southeast 1/4 of the Southwest 1/4 of Section 10, to the North-South 1/4 line of said Section 10; thence North, on said North-South 1/4 line of Section 10, 75 feet to the North right-of-way line of Highway I-96 Ramp D; thence along the Northeasterly right-of-way line of Highway I-96 Ramp D the following seven courses, Easterly, parallel with the North line of the Southwest 1/4 of the Southeast 1/4 of Section 10, 75 feet; thence South, parallel with the North-South 1/4 line of Section 10, 487.3 feet more or less; thence S47°58'29"E 212.12 feet; thence N87°01'31"E 200.00 feet; thence S55°28'29"E, 350.00 feet; thence S17°58'29"E 445.00 feet; thence S25°28'30"E to the South section line of Section 10, T3N, R2E; thence Easterly on the South line of Section 10 to the Southeast corner of Section 10; thence Easterly, on the South line of Section 11, T3N, R2E to the Southeast corner of the Southwest 1/4 of the Southwest 1/4 of Section 11; thence Northerly on the East line of said Southwest 1/4 of the Southwest 1/4 of Section 11 to the point of beginning.

also

that part of the Northeast 1/4 of the Southwest 1/4 and the Northwest 1/4 of the Southeast 1/4 of Section 11, not presently within the existing Village Limits, described as beginning at a point on the North-South 1/4 line of Section 11, T3N, R2E, which is S00°20'22"E 1530.94 feet along the North-South 1/4 line, from its intersection with the centerline of Grand River Avenue (Old U.S.-16); thence along the common boundary with lands previously annexed to the Village of Webberville the following two courses, N89°07'13"W 253.34 feet; thence S00°20'57"E 223.99 feet to the South line of the Northeast 1/4 of the Southwest 1/4 of Section 11; thence Easterly, on said South line of the Northeast 1/4 of the Southwest 1/4 of Section 11 and extensions thereof, to a line 33 feet East of and parallel to the North-South 1/4 line of Section 11; thence Northerly, parallel with said North-South 1/4 line, to its intersection with a line 1147.08 feet South of and parallel to the East-West 1/4 line of Section 11; thence Westerly, parallel with the East-West 1/4 line of Section 11, to the North-South 1/4 line of Section 11, thence Northerly, on the North-South 1/4 line of Section 11, to the point of beginning.

also

thence Easterly along the North Right-of-Way line of Grand River commencing at a point 1317.47 ft. from the W. line of Section 11, T3N, R2E, to a point 539 ft. W. of the North-South 1/4 line of Section 11, thence N. 250 ft. parallel to the North-South 1/4 line, thence E. parallel to the N. Right-of-Way of Grand River Avenue to the North-South 1/4 line of Section 11, thence S. 84.87 ft. along said line, thence S. 87°42'E. 373.02 ft. thence S. 01°57'26"W. 165 ft. to the N. line of the Right-of-Way of Grand River, thence E. along said North Right-of-Way to a point 198 ft. W. of the Southwest corner of lot 137, McPherson's Plat, Village of Webberville, thence N. 132 ft., E 33, S. 66 ft., thence East to the West Right-of-Way line of Summit Street; thence N. along said West Right-of-Way line to a point 66 ft. N. of its intersection with the N. Right-of-Way line of Cherry Street, thence E. parallel to the N. Right-of-Way line of Cherry Street to the E. Right-of-Way of Main Street, thence S. along said Right-of-Way line to a point 132 ft. N. of the Northwest corner of Lot 133, McPherson's Plat, Village of Webberville, thence E. 264 ft. to a point 264.6 N. of the Southeast corner of Lot 130, McPherson's Plat, Village of Webberville, thence S. 264.6 ft. along said line, to the N. Right-of-Way line of Grand River Avenue, thence Easterly along the North Right-of-Way line of Grand River to its intersection with the East Boundary of the present limit of the Village of Webberville, thence S. to the S. Right-of-Way line of Grand River, thence Westerly along the S. line of the Right-of-Way of Grand River to its intersection with the W. Right-of-Way line of Clark Street, thence S. along the W. Right-of-Way line of Clark Street to its intersection with the N. Right-of-Way line of Chestnut Street; thence W. along the N. Right-of-Way line of Chestnut Street to its intersection with the W. Right-of-Way line of Main Street, thence N. 132 ft. along the W. Right-of-Way line of Main Street to the NE corner of lot 26, McPherson's Plat, Village of Webberville, thence W. 478 ft. along the N. line of Lots 26 and 28 of McPherson's Plat, Village of Webberville, across Summit Street, and along the N. line of Lot 30, McPherson's Plat, Village of Webberville, thence to the SW corner of Lot 10 McPherson's Plat, Village of Webberville, thence N. 132 ft. along the W. line of Lot 10, McPherson's Plat, Village of Webberville, to the S. Right-of-Way line of Grand River; thence along said S. Right-of-Way line to the NE corner of Lot 19 McPherson's Plat, Village of Webberville, thence S. 132 ft. along the E. line of said Lot 19, thence W. 128.7 ft. along the S. line of Lots 19 and 20, McPherson's Plat, Village of Webberville, to its intersection with the E. Right-of-Way line of Elm Street; thence S. along said Right-of-Way line to its intersection with the S. Right-of-Way line of Walnut Street, thence E. 495 ft. along the said S. Right-of-Way line to its intersection with the W. Right-of-Way line of Howard Street; thence S. 272.58 ft. along said W. Right-of-Way to its intersection with the N. Right-of-Way line of the Chessie System; thence S. Easterly along said N. Right-of-Way to the West line of lot 127, McPherson's Plat, Village of Webberville; thence N. 130.68 ft. along said W. line to the N. line of said lot 127 ft.; thence E. 132 ft. along the N. line of said Lot 127 and Lot 126 McPherson's Plat, Village of Webberville, to its intersection with the W. Right-of-Way line of Summit Street; thence S. along the W. Right-of-Way to its intersection with the N. Right-of-Way of the Chessie System; thence S. Easterly along said N. Right-of-Way to center line of Summit Street; thence N. along said center line to the N. line of Lot 125 McPherson's Plat, Village of Webberville as extended; thence E. along said N. line and along the N. line of Lots 125, 124 and 123, McPherson's Plat, Village of Webberville across Main Street and along the N. lines of Lots 122 and 118 of McPherson's Plat, Village of Webberville, to its intersection with the W. Right-of-Way line of Clark Street, thence S. along said W. Right-of-Way line to its intersection with the N. Right-of-Way line of the Chessie System, thence S. Easterly along said N. Right-of-Way to its intersection with the E. Right-of-Way line of Clark Street; thence S. 80 ft. to the N. Right-of-Way line of the Chessie System; thence S. Easterly along said N. Right-of-Way to its intersection with the present limits of the Village of Webberville near the center of the S. line of Lot 22 Assessor's Plat No. 1, Village of Webberville; thence W.

along the S. line of the corporate limits of the Village of Webberville to its intersection with the W. Right-of-Way of Elm Road; thence N. along said Right-of-Way to a point 555.99 ft. South of the S. Right-of-Way line of the Chessie System; thence N. $89^{\circ}07'13''$ W. 1308.96 ft. more or less; thence N. $00^{\circ}13'13''$ W. to the N. line of the Chessie System Right-of-Way, thence N. $00^{\circ}03'00''$ W. to the N. line of the Grand River Right-of-Way to the point of beginning.

2018 PROPERTY TO BE ADDED

That part of Sections 14 & 15, T3N, R2E, Village of Webberville, Ingham County, Michigan, being more particularly described as follows; Beginning at the Northwest Corner of Section 14; thence Easterly, 2117.82 feet along the North line of Section 14 to the centerline of Kalamink Creek; thence Southerly, 1370 feet along the centerline of Kalamink Creek to the South line of the North 1/2 of the Northwest 1/4 of Section 14 ; thence Westerly, 8.49 feet, along the South line of the North 1/2 of the Northwest 1/4 of Section 14; thence Southerly, 832.57 feet along the East line of the West 62 Acres of the South 1/2 of the Northwest 1/4 of Section 14 to the North line of Highway I-96; thence Northwesterly along the North line of Highway I-96 to its intersection with North line of Section 15; thence Easterly, 1772.35 feet along the North line of Section 15 to the point of beginning.





EXHIBIT D
CURRENT VILLAGE ZONING MAP

EXHIBIT E
MAP OF PROPOSED ELM STREET PARK

WDDA Map Elm Street Park

Write a description for your map.

Legend

-  Central Michigan Karate Inc
-  Church of Christ
-  Denby Real Estate
-  Feature 1
-  Fool's Gold Saloon
-  Leroy Township Fire Dept
-  Proposed Elm Street Park
-  US Post Office
-  Webberville Animal Clinic
-  Webberville Elementary School
-  Webberville Elementary School
-  Webberville Library
-  Webberville Village Office

Propose Elm Street Park

W Outer Ln

E Outer Ln

Elm Rd N

W Walnut St

S Howard St

S Summit St

EXHIBIT F

HAWLEY PROPERTY PURCHASE AGREEMENT

VILLAGE OF WEBBERVILLE
DOWNTOWN DEVELOPMENT AUTHORITY

RESOLUTION NO. 98-5
Enacted May 20, 1998

RESOLUTION AUTHORIZING EXECUTION OF PURCHASE AGREEMENT
AND ALL NECESSARY CLOSING DOCUMENTS FOR THE PURCHASE OF
THE PROPERTY OWNED BY MILDRED HAWLEY

WHEREAS, the Downtown Development Authority has completed negotiations to purchase the property located south of the industrial park owned by Mildred E. Hawley;

WHEREAS, a copy of the Purchase Agreement containing the terms of purchase is attached and incorporated by reference; and

WHEREAS, the terms of the purchase are acceptable.

THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The terms of purchase contained in the Purchase Agreement attached as Exhibit A are approved and the Chairperson is authorized to execute the agreement upon approval as to form by the counsel to the DDA.
2. Counsel to the DDA is directed to cause to be prepared all documents necessary to close on the purchase according to the terms of the Purchase Agreement.
3. The Chairperson of the DDA is authorized to execute all documents necessary to close on the transaction upon approval as to form by counsel to the DDA.
4. The Treasurer of the DDA is caused to be tendered at closing the sums provided for in the Purchase Agreement, including the down payment on the land contract of \$77,600 and the closing costs agreed to be paid by the DDA in the Purchase Agreement.

Adopted at a regular meeting of the Webberville Downtown Development Authority held on
May 20, 1998.

DRAFTED BY:

JOSEPH K. COX (P27178)
Cox & Associates, PLC
203 W. Grand River
PO Box 239
Webberville, MI 48892
517/521-3015


Auburn Perkins, Chairperson

BUY AND SELL AGREEMENT

THIS BUY AND SELL AGREEMENT is made by and between the **WEBBERVILLE DOWNTOWN DEVELOPMENT AUTHORITY**, a non profit organization of P.O. Box 389, Webberville, Michigan 49892 (hereinafter referred to as the Purchaser), and **MILDRED HAWLEY of P.O. Box 704, Webberville, Michigan 49892** (hereinafter referred to as Seller);

WITNESSETH:

1. Purchaser's offer and description of premises. The Purchaser hereby offers to buy from Seller the following property located in the Township of Webberville, County of Ingham, Michigan, and legally described as:

SEE ATTACHMENT A

The property contains 118.7 acres, more or less and subject to any existing building and use restrictions, zoning ordinances and easements, if any,

for the sum of Seven Hundred Ninety Three Thousand Seven Hundred Fifty Dollars (\$777,600.00)

2. Method of payment by land contract. The purchase shall pay as follows:

A. Down Payment, payable by certified check at closing in the amount of Seventy Seven Thousand Six Hundred Dollars (\$77,600).

B. The balance, being Seven Hundred Thousand Dollars (\$700,000), shall be payable by the issuance of an interest bearing bond and shall be secured by the Purchaser by the issuance of a first mortgage to the Seller in a form acceptable to Seller,

Said Bond shall call for semi-annual payments of interest and an annual payment to principal amortized over twenty five (25) years. The entire remaining principal balance shall be due and payable fifteen (15) years from the date of closing

3. Interest. Prior to Closing, Purchaser may provide a legal opinion, at its sole expense, that the interest under the bond shall be free from federal and state of Michigan income tax. In the event that Purchaser obtains such an opinion, then the interest rate under the terms of the bond shall be five and one half percent (5 1/2%). In the event that Purchaser's counsel determines that the interest under the land contract shall be taxable to the Seller, then the interest rate shall be eight percent (8%).

4. Imvoluntary Conversion. Purchaser agrees to provide an opinion of counsel to Seller that the purchase of the property was an involuntary conversion, and is subject gain may be able to be deferred for a period of three years under the Internal Revenue Service Code.

5. PA 116. Purchaser understands that the Parcel is subject to PA 116 and agrees to take said parcel subject to PA 116. Purchaser shall assume all liabilities for the payment of any additional real property taxes and or fees payable to any taxing authority as a result of the parcel's removal from PA 116.

6. Subsequent Sale of Parcel. The mortgage shall provide that in the event that Purchaser desires to sell one or more subdivided parcels of land subject to the mortgage, that the Purchaser shall be required to make a payment to principal equal to Nine Thousand Dollars (\$9,000.00) per acre for each acre that Purchaser wishes released from the mortgage. On payment of the amount, Seller shall provide Purchaser with a Release for the subdivided parcel. Purchaser shall assume all liability for the costs associated with the survey of the subdivided parcel, the costs of Release preparation and any transfer taxes. At closing, Purchaser may request the release of up to 8 acres in recognition of the down payment

7. improvements and appurtenances. Purchaser understands and agrees that the subject property is vacant land, and that the property does not contain any improvements. Seller makes no representations regarding the physical condition of the land or its boundaries. Purchaser accepts the property in an AS IS condition

8. Other matters. All matters related to but not limited to zoning, soil borings, franchising, matters of survey, use permits, drain easements, rights of way, etc., are to be secured and paid for by Purchaser unless otherwise specified in other provisions as set forth in paragraph 14 of this Agreement or in any addendum attached hereto.

9. Provisions. Rent, insurance, if assigned, interest on any existing land contract, mortgage or other lien assumed by the Purchaser, shall all be current and adjusted to date of closing of the sale.

10. Purchaser's responsibilities. Purchaser will pay for recording the deed, inspection fees, and survey fees (if desired), transfer taxes and title insurance.

11. Special assessments and taxes.

A. Special assessments. Special assessments which are or become a lien on the property on or before date of acceptance of this Agreement shall be paid by the Seller, except NONE.

8. Taxes. Taxes shall be deemed to cover the calendar year in which the taxes are first billed. Taxes which are billed in year prior to year of closing shall be paid by Seller without proration. Taxes which are billed in the year of closing shall be prorated so that Seller shall be charged with taxes from the first of year to closing date and Purchaser charged with taxes for balance of year. If any bill for taxes proratable hereunder is not yet issued, then the current taxable value and tax rate and any administrative fee shall be substituted therefor and prorated. Exclusion: Taxes pursuant to the removal of the property from P.A. 115, as specifically set forth in Section 5 hereof.

12. Evidence of title. Any evidence of title and supporting documents are to be examined by James K. Cox, 203 W. Grand River P.O. Box 6095, Webberville, MI 48892, the attorney for the Purchaser.

13. Closing. Sale shall be closed within ten (10) days after all necessary closing documents are ready, provided however, that, if a title defect exists and Seller is notified of same, in writing, Seller shall be allowed thirty (30) days from the date of such notice to cure such defect(s), in default of which this Agreement shall terminate unless otherwise agreed to in writing between Purchaser and Seller. Notwithstanding the foregoing, sale must close on or before July 1, 1998, unless mutually extended by the parties.

14. Possession. Seller shall tender and Purchaser shall accept possession at closing.

15. Good faith deposit. Purchaser herewith deposits Ten Thousand Dollars (\$10,000) with Seller's attorneys, Farnet & Story, P.C., to be held in trust until closing, evidencing Purchaser's good faith, and deposit to be deposited with Seller and applied as part of the purchase price. If this offer is not accepted, in title is not marketable or insurable, or if the terms of purchase are contingent upon ability to obtain a new mortgage, or if sale is on contract, subject to sale of such contract, or any other contingencies as specified, which cannot be met, this deposit to be refunded forthwith. In the event of default by Purchaser, all deposits made hereunder shall be forfeited as liquidated damages at Seller's sole election.

16. Legal Opinion. Seller has the right, prior to closing, to request an Opinion at the cost of the Purchase, that the sale of the property by bond and Seller held mortgage qualifies for installment rule treatment under the Internal Revenue Service Code. In the event that the Opinion determines that such treatment is not available, then Purchaser shall purchase the property on a land contract, under identical terms and conditions as set forth herein.

17. Receipt of Agreement by Purchaser. Receipt is acknowledged by Purchaser of a copy of this Agreement.

In the presence of:

PURCHASER:
WEBBERVILLE DOWNTOWN DEVELOPMENT
AUTHORITY

James K. Cox
James K. Cox
By Auburn G. Perkins
Auburn G. Perkins
IS Chairperson

18. Seller's acceptance. The above Agreement is hereby accepted as written

19. Receipt of Agreement by Seller. Receipt is acknowledged by Seller of a copy of this Agreement.

In my presence of:

Susan M. Gruber
SUSAN M. GRUBER
By Marilyn H. Gruber
Marilyn H. Gruber
IS Chairperson

SUSAN M. GRUBER
Marilyn H. Gruber Co., Inc.
My Comm. Expires June 28, 2000

ATTACHMENT A

LEGAL DESCRIPTION

Commitment No.: L-32499

The land referred to in this Commitment, situated in the County of Ingham, Township of Leroy, State of Michigan, is described as follows:

The West 3/4 of the Northwest 1/4 of the Northeast 1/4 of Section 14, also the North 1/2 of the Northwest 1/4 of Section 14, except beginning at the North 1/4 corner of Section 14, West along the North Section line 531.7 feet to the center line of Kalamink Creek, South 06 degrees 36 minutes 58 seconds, West 301.74 feet continuing along the center line of Creek, South 08 degrees 21 minutes 38 seconds, West 302.75 feet, East 646.10 feet to the North-South 1/4 line of Section 14, North 03 degrees 13 minutes 40 seconds, West 600 feet along 1/4 line to the point of beginning.

Also:

The North 120 acres of the Northeast 1/4 of Section 15, Town 3 North, Range 2 East, except the West 66 2/3 rods. Also except all that part which lies Southerly of the Northerly right-of-way of L-96.

Also:

West 62 acres of South 1/2 of Northwest 1/4 of Section 14, lying North of L-96 Northwesterly right-of-way, Section 14, Town 3 North, Range 2 East.

EXHIBIT G

425 AGREEMENT BETWEEN VILLAGE AND TOWNSHIP
FOR THE HAWLEY PROPERTY

**CONTRACT FOR CONDITIONAL TRANSFER OF PROPERTY
FROM THE TOWNSHIP OF LEROY TO THE VILLAGE OF WEBBERVILLE**

This Contract is made by and between the Village of Webberville, a Michigan municipal corporation, with its principal offices at 115 Main Street, Webberville, MI 48892, (Village) and the Township of Leroy, a Michigan municipal corporation, with its principal offices at 315 W. Walnut St., P. O. Box 416, Webberville, MI 48892 (Township).

WHEREAS, Act 425, Public Acts of Michigan of 1984 (Act 425), as amended, enables two local units of government to conditionally transfer property for the purpose of an economic development project; and,

WHEREAS, the conditional transfer must be controlled by a written contract agreed to by the affected local units in compliance with the provisions of Act 425; and

WHEREAS, the Village wishes to undertake an economic development project as defined in Act 425 on the lands described in the attached Appendix A (hereinafter referred to as the "Property"), which is presently located in Leroy Township, Ingham County, Michigan; and

WHEREAS, the Village Council and the Township Board, according to Act 425, considered certain factors prior to entering into a contract pursuant to Act 425; and

WHEREAS, the Village Council and the Township Board have each decided, by a majority vote of the members elected and serving on each body, to enter into this Contract.

NOW, THEREFORE, in exchange for the mutual representations, promises, covenants and other consideration made or referred to in this Contract, the Village and Township, and their successors in interest, agree as follows:

1. **Transferred Property:** The Property is transferred from the Township to the Village in accordance with the terms of the Contract. The Property shall be deemed to include both real and personal property located within the area described in Appendix A.

2. **Factors Considered by the Village and Township.** The Village and the Township represent that prior to entering into this Contract and when formulating this Contract, each has considered the following factors:

2.1 Composition of the population; population density; land area and land uses; assessed valuation; topography, natural boundaries, and drainage basins; and the past and probable future growth, including population increase and business, commercial, and industrial development on the Property; and the comparative data for

the Township and the portion of the Township remaining after the transfer of the Property.

2.2 Need for organized community services; the present cost and adequacy of governmental services for the Property; the probable future need for services for the Property; the practicability of supplying such services to the Property; the probable effect of the transfer and of alternative courses of action on the cost and adequacy of services for the Property and on the remaining portion of the Township; the probable change in taxes and tax rates for the Property in relation to the benefits expected to accrue from the transfer; and financial ability of the Village which is responsible for services in the Property to provide and maintain those services.

2.3 General effect of the transfer upon the Village and Township; and the relationship of the transfer to any established village, township, county or regional land use plan.

3. Jurisdiction Over Property; When Effective

3.1 The Property is transferred to the jurisdiction of the Village as provided by law for the term of the contract, for all purposes for which other properties within the boundaries of the Village are subject to the Village's jurisdiction.

3.2 This transfer of jurisdiction shall occur and become effective when a duplicate original of this approved and signed Contract has been filed with the Ingham County Clerk and with the Michigan Secretary of State.

4. Tax Sharing Formula, Water Service, Other Obligations:

4.1 Village Remaining as Village: So long as the Village continues as a village, and the Township and the Village, respectively, each levy ad valorem taxes against the real and personal property within the Property as provided by law for townships and villages, the Village shall annually pay to the Township additional tax sharing as follows: An annual sum equal to one (1) mill multiplied by the taxable value (or such other value as is provided for by statute) of the Property, determined as of December 31 of the prior year and each subsequent year. If the property described in Appendix B, or any portion thereof, becomes subject to a tax abatement during the term of this contract, then the tax sharing attributable to the property upon which the abatement is granted shall be reduced consistent with the terms of the abatement granted. The tax sharing attributable to the property described in Appendix C shall not be reduced by any abatements granted without approval by a majority vote of the Township Board.

4.2 Village Becoming a City: In the event that the Village should become a city, or if the Township for any reason is no longer legally able to collect ad valorem

taxes with respect to the Property, then beginning with the first year that the Village (or city) collects taxes on the Property and the Township does not, the Village (or city) shall annually pay to the Township a sum as follows: An annual sum equal to the millage then levied by the Township on Township properties, plus an additional one (1) mill, multiplied by the taxable value (or such other measure of value as is provided for by statute) of the Property, determined as of December 31 of the prior year and each subsequent year. If the property described in Appendix B, or any portion thereof, becomes subject to a tax abatement during the term of this contract, then the tax sharing attributable to the property upon which the abatement is granted shall be reduced consistent with the terms of the abatement granted. The tax sharing attributable to the property described in Appendix C shall not be reduced by any abatements granted without approval by a majority vote of the Township Board.

4.3 Other Tax Sharing Provisions:

4.3.1 The above tax sharing provisions are in lieu of any and all other payments or fees from the Property to which the Township might otherwise be entitled.

4.3.2 The assessment, levy, collection, and distribution of taxes shall be in accordance with Act 206, Public Acts of Michigan of 1893, as amended, and those statutes governing specific taxes levied in lieu of general ad valorem property taxes.

4.3.3 The Property shall remain subject to the liens for special assessments and other purposes made against the Property by the Township, just as if the transfer of jurisdiction had not occurred.

5. Schedule and Method of Distribution.

5.1 The tax sharing payments described above in Section 4 shall be made by the Village to the Township on November 1st of the year within which the Village's taxes are collected. Payment due to the Township on collected delinquent taxes shall be made within thirty (30) days of when they are received by the Village and shall include the late fees to the extent collected by the Village.

5.2 If the Township does not agree with the Village's determination of the amount of tax sharing due, then, within 30 calendar days from the date the Township notifies the Village in writing of the dispute, subcommittees of the Township and the Village shall meet ("First Meeting") to discuss the dispute. If the dispute is not resolved at the First Meeting, the parties shall mutually agree to call an additional meeting ("Second Meeting") within 14 calendar days of the First Meeting to discuss the dispute. If the parties do not mutually agree to call a Second Meeting and the dispute is not resolved at the First Meeting, either party may remove the dispute to circuit court.

6. Notice to and Approval by Township of Proposed Tax Abatements or Tax Increment Financing: If any tax abatement, tax exemptions, tax increment financing, or industrial facilities tax exemptions are contemplated by the Village, with respect to the property identified in Appendix C, the Village shall first notify the Township Clerk as an interested party of any such petitions, proposed action by the Village Council, or scheduled hearings before the Village Council pertaining thereto. Upon such notification, the Township shall have at least twenty-one (21) days to express its opposition to the proposal, in the form of a resolution of the Township Board. In case such opposition is made, the Township's ad valorem taxes or tax sharing under Section 4 above shall not be reduced or captured by such tax abatement, tax exemptions, tax increment financing or industrial facilities tax exemption, except as expressly provided in Section 4.

7. Duration, Enforcement, Jurisdiction

7.1 This Contract shall expire fifty years from the Effective Date of the Contract, unless it is renewed as provided below.

7.2 The Village and the Township agree that the Township shall have and is hereby granted an option to renew this Contract for an additional 50 years from its first expiration date by giving written notice to the Village of the Township's exercise of this option at least 12 months prior to the Contract's first expiration date.

7.3 The method by which the Contract may be rescinded or terminated by the Village or the Township before the stated date of expiration is by either party filing a complaint in the Ingham County Circuit Court for any legal or equitable remedy including but not limited to a determination that the Property shall be returned to the jurisdiction of the Township in the event of a breach by the Village.

7.4 The Village shall have jurisdiction over the Property upon the expiration, termination, or non-renewal of this Contract or of any renewal of this Contract.

8. Indemnification. The Village agrees to hold harmless and indemnify the Township, to the extent permitted by law, from any and all claims or demands for damages made against the Township arising from this Contract, provided that any action taken by the Township did not give rise to such claims or demands except for the act of approving and entering into this Contract.

9. Additional Transfer Area. The Village and the Township agree to negotiate in good faith toward the establishment of additional transfer areas pursuant to a subsequent Act 425 Agreement. The negotiations for establishing additional transfer areas and the conditions under which the areas will be transferred will commence on June 1, 1999 and continue with good faith efforts to reach a mutually acceptable agreement throughout the duration of this Agreement.

10. Miscellaneous.

10.1 Any notice, demand or communication required, permitted, or desired to be given under this Contract shall be deemed effectively given when personally delivered or mailed by prepaid certified mail, return receipt requested, addressed as follows:

Leroy Township Board
315 W. Walnut St.
P. O. Box 416
Webberville, MI 48892

Village of Webberville Clerk
115 Main Street
Webberville, MI 48892

10.2 This Contract has been executed and delivered in and shall be interpreted, construed and enforced pursuant to and in accordance with the laws of the State of Michigan. All duties and obligations of the parties created hereunder are performable in Ingham County, Michigan and Ingham County, Michigan shall be the venue for any litigation or arbitration between the parties that may be brought in connection with or arise out of or by reason of this Contract.

10.3 The waiver by either party of a breach or violation of any provision of this Contract shall not operate as, or be construed to be, a waiver of any subsequent breach of the same or other provision hereof.

11. Entire Contract. This Contract contains the entire agreement between the Village and Township regarding the transfer of the Property and no other representations, warranties, promises, agreements or understandings, oral, written or implied, among the parties, have been made except to the extent reference is made thereto in this Contract.

12. Amendment. No amendment or modification to or of this Contract shall be binding upon any party hereto until such amendment or modification is reduced to writing and executed by all parties hereto in accordance with Act 425.

13. Severability. If any clause, provision or section of this Contract shall be ruled invalid or unenforceable by any court or competent jurisdiction, the invalidity or unenforceability of such clause, provision or section shall not affect the validity of any of the remaining clauses, provisions or sections of this Contract.

14. Public Hearing and Approval.

14.1 The Village Council held a public hearing on the Contract on the 17th day of May, 1999 and approved the Contract and authorized the President and Clerk to sign the Contract on the 17th day of May, 1999.

14.2 The Township Board held a public hearing on the Contract on the 27th day of May, 1999 and approved the Contract and authorized the Supervisor and Clerk to sign the Contract on the 27th day of May, 1999.

IN WITNESS WHEREOF, the Village President and Clerk have executed this Contract on the 19th day of May, 1999.

WITNESSES:

William Klein

William Klein

VILLAGE OF WEBBERVILLE

Allen E. Hale
Allen E. Hale, President

Rosa Jones
Rosa Jones, Clerk

IN WITNESS WHEREOF, the Township Supervisor and Clerk have executed this Contract on the 27th day of May, 1999.

WITNESSES:

William J. Whitehead

Roberta M. Hamlin

LEROY TOWNSHIP

Neil R. West
Neil West, Supervisor

William J. Whitehead
William J. Whitehead, Clerk

END OF PAGE

NO.	DESCRIPTION	DATE
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VILLAGE OF WEBBERVILLE
P.O. BOX 388
WEBBERVILLE, MO 65687

CERTIFIED BOUNDARY SURVEY
PART OF THE E 1/2 OF SEC. 14
AND NW 1/4 OF SEC. 14
T34N R24E MO. CO.
1990045

NO.	DESCRIPTION	DATE
1
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NO.	DESCRIPTION	DATE
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NO.	DESCRIPTION	DATE
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GENERAL NOTES:
1. The survey was conducted in accordance with the Missouri Surveying and Mapping Act of 1964, as amended.
2. The survey was conducted by a Licensed Professional Surveyor.
3. The survey was conducted on the premises of the Village of Webberville.
4. The survey was conducted on the premises of the Village of Webberville.
5. The survey was conducted on the premises of the Village of Webberville.

CERTIFICATE OF SURVEY
I, David E. Smith, do hereby certify that this survey was performed in accordance with the Missouri Surveying and Mapping Act of 1964, as amended, and that the survey was conducted on the premises of the Village of Webberville.

David E. Smith
Professional Surveyor No. 41403

NOTES: THE UNDERSIGNED SURVEYOR HAS BEEN ADVISED THAT THE SURVEYED AREA IS NOT SUBJECT TO ANY EASEMENTS OR OTHER INTERESTS THAT COULD AFFECT THE SURVEYED AREA. THE SURVEYED AREA IS NOT SUBJECT TO ANY EASEMENTS OR OTHER INTERESTS THAT COULD AFFECT THE SURVEYED AREA.

LEGAL DESCRIPTION:
Part of the E 1/2 of Section 14, Township 34 North, Range 24 East, Missouri County, Missouri, containing approximately 1.00 acre, more or less, as shown on the attached map.

Part of the E 1/2 of Section 14, Township 34 North, Range 24 East, Missouri County, Missouri, containing approximately 1.00 acre, more or less, as shown on the attached map.

Part of the E 1/2 of Section 14, Township 34 North, Range 24 East, Missouri County, Missouri, containing approximately 1.00 acre, more or less, as shown on the attached map.

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Part of the E 1/2 of Section 14, Township 34 North, Range 24 East, Missouri County, Missouri, containing approximately 1.00 acre, more or less, as shown on the attached map.



June 30, 1999 (Sheet 1 of 3)

Parcel A (B & C Combined):

That part of the Northeast 1/4 of Section 15, and that part of the Northwest 1/4 of Section 14 T3N, R2E, Leroy Township, Ingham County Michigan, described as: Commencing at North 1/4 Corner of Section 15, T3N, R2E; thence S89°01'36"E, 890.76 feet along the North line of Section 15 to the Northerly right-of-way line of Highway I-96 and the point of beginning of the following described parcel; thence continuing S89°01'36"E, 1772.17 feet, along the North line of said Section 15, to the Northeast Corner of Section 15 also being the Northwest Corner of Section 14; thence N89°32'34"E, 2117.82 feet along the North line of Section 14 to the centerline of Kalamink Creek; thence S08°00'11"W, 700.13 feet, along the centerline of Kalamink Creek; thence S20°37'39"E, 285.10 feet continuing along the centerline of Kalamink Creek; thence S03°29'18"E, 905.99 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 148.99 feet along the arc of a curve to the left and the centerline of Kalamink Creek, said curve having a radius of 191.25 feet, a delta angle of 44°38'12", and a chord bearing S25°48'24"E, 145.25 feet; thence S48°07'31"E, 38.51 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 76.33 feet along the arc of a curve to the right and the centerline of Kalamink Creek, said curve having a radius of 103.39 feet, a delta angle 42°18'09", and a chord bearing S26°58'26"E, 74.61 feet; thence S05°49'21"E, 107.62 feet along the centerline of Kalamink Creek to the Northerly right-of-way line of Highway I-96; thence Northwesterly, 2523.81 feet along the arc of a curve to the right and the Northerly right-of-way line of Highway I-96, said curve having a radius of 5626.58 feet, a delta angle of 25°42'00", and a chord bearing N69°44'40"W, 2502.70 feet; thence N56°53'40"W, 1349.52 feet continuing along said Northerly right-of-way line; thence N53°38'40"W, 388.00 feet continuing along said Northerly right-of-way line; thence N44°01'51"W, 327.19 feet continuing along said Northerly right-of-way line; thence N25°28'07"W, 153.84 feet continuing along said Northerly right-of-way line to the North line of Section 15, and the point of beginning.

LAND SURVEYORS

3135 PINE TREE ROAD ■ SUITE C ■ LANSING, MI 48911 ■ (517) 393-2902 ■ FAX(517) 393-2608



Appendix B

June 30, 1999 (Sheet 2 of 3)

Parcel B:

That part of the Northeast 1/4 of Section 15 T3N, R2E, Leroy Township, Ingham County Michigan, described as: Commencing at North 1/4 Corner of Section 15, T3N, R2E; thence S89°01'36"E, 890.76 feet along the North line of Section 15 to the Northerly right-of-way line of Highway I-96 and the point of beginning of the following described parcel; thence continuing S89°01'36"E, 1772.17 feet, along the North line of said Section 15 to the Northeast Corner of Section 15; thence S03°16'41"E, 1386.21 feet along the East line of Section 15 to the Northerly right-of-way line of Highway I-96; thence Northwestery, 135.86 feet along the arc of a curve to the right, and said Northerly right-of-way line, said curve having a radius of 5826.58 feet, a delta angle of 01°23'01", and a chord bearing N57°35'10"W, 135.86 feet; thence N56°53'40"W, 1349.52 feet continuing along said Northerly right-of-way line; thence N53°38'40"W, 388.00 feet continuing along said Northerly right-of-way line; thence N44°01'51"W, 327.19 feet continuing along said Northerly right-of-way line; thence N25°28'07"W, 153.84 feet continuing along said Northerly right-of-way line to the North line of Section 15, and the point of beginning. Containing 31.90 acres more or less.



Appendix C

June 30, 1999 (Sheet 3 of 3)

Parcel C:

That part of the Northwest 1/4 of Section 14 T3N, R2E, Leroy Township, Ingham County Michigan, described as: Commencing at Northwest Corner of Section 14, T3N, R2E; thence N89°32'34"E, 2117.82 feet along the North line of Section 14 to the centerline of Kalamink Creek; thence S08°00'11"W, 700.13 feet, along the centerline of Kalamink Creek; thence S20°37'39"E, 285.10 feet continuing along the centerline of Kalamink Creek; thence S03°29'18"E, 905.99 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 148.99 feet along the arc of a curve to the left and the centerline of Kalamink Creek, said curve having a radius of 191.25 feet, a delta angle of 44°38'12", and a chord bearing S25°48'24"E, 145.25 feet; thence S48°07'31"E, 38.51 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 76.33 feet along the arc of a curve to the right and the centerline of Kalamink Creek, said curve having a radius of 103.39 feet, a delta angle 42°18'09", and a chord bearing S26°58'26"E, 74.61 feet; thence S05°49'21"E, 107.62 feet along the centerline of Kalamink Creek to the Northerly right-of-way line of Highway I-96; thence Northwesterly, 2387.95 feet along the arc of a curve to the right and the Northerly right-of-way line of Highway I-96, said curve having a radius of 5626.58 feet, a delta angle of 24°19'00", and a chord bearing N70°26'10"W, 2370.06 feet to the West line of Section 14; thence N03°16'41"W, 1386.21 feet to the Northeast Corner of Section 15 and the point of beginning. Containing 88.43 acres more or less.



STATE OF MICHIGAN
TERRI LYNN LAND, SECRETARY OF STATE
DEPARTMENT OF STATE
LANSING

March 14, 2007

Rachel Howd
Clerk/Treasurer
Village of Webberville
P.O. Box 389
Webberville, MI 48892

RE: Conditional Transfer of 3 parcels from Leroy Township to the Village of Webberville transferred in the agreement signed in May of 1999 but not recorded with the State.

Dear Ms. Howd:

This letter serves to acknowledge the Office of the Great Seal's receipt on March 5, 2007 of the filing of the conditional transfer of property pursuant to Public Act 425 of 1984, as amended, from Leroy Township to the Village of Webberville. The receipt date is the effective date of this boundary change. This filing has been designated as Job Number 07-404.

All property descriptions for any boundary changes are reviewed by the Michigan Department of Transportation (MDOT), and then published annually in the Michigan Public and Local Acts manual. If any property description is found inaccurate by MDOT, this office will contact you at that time and request a corrected description, which will not impact the effective date of the boundary change.

*****No further acknowledgment will be sent*****

Sincerely,

Donald L. Biggs, Analyst
Legal Policy and Procedures Section
517-335- 6720

cc: Leroy Township Clerk
Ingham County Clerk
Michigan Department of Labor and Economic Growth, State Boundary Commission
Michigan Department of Labor and Economic Growth, Liquor Control Commission
Michigan Department of Labor and Economic Growth, Office of Land Survey and Remonumentation
Michigan Department of Information Technology, Center for Geographic Information
Michigan Department of Treasury, Office of Revenue and Tax Analysis
Michigan Department of Transportation, Bureau of Transportation Planning
U.S. Bureau of the Census
Office of the Great Seal Job Number: 07-404

VILLAGES
INGHAM County

In the matter of the conditional transfer of certain property located in Leroy Township to the Village of Webberville. Conditionally transferred in accordance with the provisions of Public Act 425 of 1984, as amended the following described property:

Parcel A

That part of the Northeast 1/4 of Section 15, and that part of the Northwest 1/4 of Section 14 T3N, R2E, Leroy Township, Ingham County Michigan, described as: Commencing at North 1/4 Corner of Section 15, T3N, R2E; thence S89°01'36"E, 890.76 feet along the North line of Section 15 to the Northerly right-of-way line of Highway I-96 and the point of beginning of the following described parcel; thence continuing S89°01'36"E, 1772.17 feet, along the North line of said Section 15, to the Northeast Corner of Section 15 also being the Northwest Corner of Section 14; thence N89°32'34"E, 2117.82 feet along the North line of Section 14 to the centerline of Kalamink Creek; thence S08°00'11"W, 700.13 feet, along the centerline of Kalamink Creek; thence S20°37'39"E, 285.10 feet continuing along the centerline of Kalamink Creek; thence S03°29'18"E, 905.99 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 148.99 feet along the arc of a curve to the left and the centerline of Kalamink Creek, said curve having a radius of 191.25 feet, a delta angle of 44°38'12", and a chord bearing S25°48'24"E, 145.25 feet; thence S48°07'31"E, 38.51 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 76.33 feet along the arc of a curve to the right and the centerline of Kalamink Creek, said curve having a radius of 103.39 feet, a delta angle 42°18'09", and a chord bearing S26°58'26"E, 74.61 feet; thence S05°49'21"E, 107.62 feet along the centerline of Kalamink Creek to the Northerly right-of-way line of Highway I-96; thence Northwesterly, 2523.81 feet along the arc of a curve to the right and the Northerly right-of-way line of Highway I-96, said curve having a radius of 5626.58 feet, a delta angle of 25°42'00", and a chord bearing N69°44'40"W, 2502.70 feet; thence N56°53'40"W, 1349.52 feet continuing along said Northerly right-of-way line; thence N53°38'40"W, 388.00 feet continuing along said Northerly right-of-way line; thence N44°01'51"W, 327.19 feet continuing along said Northerly right-of-way line; thence N25°28'07"W, 153.84 feet continuing along said Northerly right-of-way line to the North line of Section 15, and the point of beginning.

AND

Parcel B

That part of the Northeast 1/4 of Section 15 T3N, R2E, Leroy Township, Ingham County Michigan, described as: Commencing at North 1/4 Corner of Section 15, T3N, R2E; thence S89°01'36"E, 890.76 feet along the North line of Section 15 to the Northerly right-of-way line of Highway I-96 and the point of beginning of the following described parcel; thence continuing S89°01'36"E, 1772.17 feet, along the North line of said Section 15 to the Northeast Corner of Section 15; thence S03°16'41"E, 1386.21 feet along the East line of Section 15 to the Northerly right-of-way line of Highway I-96; thence Northwesterly, 135.86 feet along the arc of a curve to the right, and said Northerly right-of-way line, said curve having a radius of 5626.58 feet, a delta angle of 01°23'01", and a chord bearing N57°35'10"W, 135.86 feet; thence N56°53'40"W, 1349.52 feet continuing along said Northerly right-of-way line; thence N53°38'40"W, 388.00 feet continuing along said Northerly right-of-way line; thence N44°01'51"W, 327.19 feet continuing along said Northerly right-of-way line; thence N25°28'07"W, 153.84 feet continuing along said Northerly right-of-way line to the North line of Section 15, and the point of beginning. Containing 31.90 acres more or less.

AND

(CONTINUED ON NEXT PAGE)

(CONTINUED FROM PREVIOUS PAGE)

Parcel C

That part of the Northwest 1/4 of Section 14 T3N, R2E, Leray Township, Ingham County Michigan, described as: Commencing at Northwest Corner of Section 14, T3N, R2E; thence N89°32'34"E, 2117.82 feet along the North line of Section 14 to the centerline of Kalamink Creek; thence S08°00'11"W, 700.13 feet, along the centerline of Kalamink Creek; thence S20°37'39"E, 285.10 feet continuing along the centerline of Kalamink Creek; thence S03°29'18"E, 905.99 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 148.99 feet along the arc of a curve to the left and the centerline of Kalamink Creek, said curve having a radius of 191.25 feet, a delta angle of 44°38'12", and a chord bearing S25°48'24"E, 145.25 feet; thence S48°07'31"E, 38.51 feet continuing along the centerline of Kalamink Creek; thence Southeasterly, 76.33 feet along the arc of a curve to the right and the centerline of Kalamink Creek, said curve having a radius of 103.39 feet, a delta angle 42°18'09", and a chord bearing S26°58'26"E, 74.61 feet; thence S05°49'21"E, 107.62 feet along the centerline of Kalamink Creek to the Northerly right-of-way line of Highway I-96; thence Northwesterly, 2387.95 feet along the arc of a curve to the right and the Northerly right-of-way line of Highway I-96, said curve having a radius of 5626.58 feet, a delta angle of 24°19'00", and a chord bearing N70°26'10"W, 2370.06 feet to the West line of Section 14; thence N03°16'41"W, 1386.21 feet to the Northeast Corner of Section 15 and the point of beginning. Containing 88.43 acres more or less.

Record of proceedings filed in the Office of the Secretary of State March 5, 2007

Job Number 07-404

EXHIBIT H

2003 BOND TERMS

3/15/05

PAGE: 1

PAID FOR: VILAGE WEBBERVILLE
FROM FY23: 02

RATS: 4.0900% PAYMENT: 4,109.74

OFFICER L10 CSR TIER 1.0
ITEM: 215 N PAYMENT DAY:

DATE	NUMBER	ESCHOW	INTEREST	PAYMENT	PRINCIPAL	PMI FRS.	TOTAL	ORIGINAL BALANCE	BALANCE
5/01/05	1	.00	3,198.45	4,309.74		.00	7,500.20	155,150.75	
11/01/05	2	.00	3,153.24	4,309.74		.00	7,146.98	146,841.01	
5/01/07	3	.00	2,913.21	4,309.74		.00	7,322.95	142,221.53	
11/01/07	4	.00	2,873.06	4,309.74		.00	7,282.90	137,911.79	
5/01/08	5	.00	2,851.63	4,309.74		.00	7,161.37	133,602.05	
11/01/08	6	.00	2,792.87	4,309.74		.00	6,968.45	128,292.31	
5/01/09	7	.00	2,658.71	4,309.74		.00	6,922.43	120,672.63	
11/01/09	8	.00	2,612.59	4,309.74		.00	6,791.21	116,163.09	
5/01/10	9	.00	2,481.47	4,309.74		.00	6,744.24	107,743.61	
11/01/10	10	.00	2,432.50	4,309.74		.00	6,613.96	103,431.87	
5/01/11	11	.00	2,394.22	4,309.74		.00	6,482.06	99,124.13	
11/01/11	12	.00	2,252.32	4,309.74		.00	6,348.46	94,824.39	
5/01/12	13	.00	2,138.72	4,309.74		.00	6,201.49	90,504.65	
11/01/12	14	.00	2,072.11	4,309.74		.00	6,052.72	86,194.91	
5/01/13	15	.00	1,949.72	4,309.74		.00	5,891.95	81,885.17	
11/01/13	16	.00	1,891.95	4,309.74		.00	5,721.50	77,575.43	
5/01/14	17	.00	1,772.48	4,309.74		.00	5,552.97	73,265.69	
11/01/14	18	.00	1,711.76	4,309.74		.00	5,381.37	68,955.95	
5/01/15	19	.00	1,595.23	4,309.74		.00	5,201.49	64,646.21	
11/01/15	20	.00	1,531.58	4,309.74		.00	5,015.55	60,336.47	
5/01/16	21	.00	1,425.82	4,309.74		.00	4,821.13	56,026.73	
11/01/16	22	.00	1,352.39	4,309.74		.00	4,619.74	51,716.99	
5/01/17	23	.00	1,240.73	4,309.74		.00	4,409.95	47,407.25	
11/01/17	24	.00	1,172.21	4,309.74		.00	4,193.23	43,097.51	
5/01/18	25	.00	1,063.49	4,309.74		.00	3,970.76	38,787.77	
11/01/18	26	.00	991.02	4,309.74		.00	3,742.58	34,478.03	
5/01/19	27	.00	886.24	4,309.74		.00	3,508.98	30,168.29	
11/01/19	28	.00	802.91	4,309.74		.00	3,269.19	25,858.55	
5/01/20	29	.00	722.91	4,309.74		.00	3,023.28	21,548.81	
11/01/20	30	.00	650.65	4,309.74		.00	2,770.21	17,239.07	
5/01/21	31	.00	582.74	4,309.74		.00	2,510.46	12,929.33	
11/01/21	32	.00	519.44	4,309.74		.00	2,244.02	8,619.59	
5/01/22	33	.00	460.49	4,309.74		.00	1,971.53	4,309.74	
11/01/22	34	.00	405.50	4,309.74		.00	1,696.99		
5/01/23	35	.00	354.50	4,309.74		.00	1,422.49		
11/01/23	36	.00	307.25	4,309.74		.00	1,147.74		
5/01/24	37	.00	263.39	4,309.74		.00	874.35		
11/01/24	38	.00	222.50	4,309.74		.00	601.85		
5/01/25	39	.00	183.21	4,309.74		.00	329.35		
11/01/25	40	.00	145.92	4,309.74		.00	57.85		
5/01/26	41	.00	110.00	4,309.74		.00			
11/01/26	42	.00	75.92	4,309.74		.00			
5/01/27	43	.00	43.00	4,309.74		.00			
11/01/27	44	.00	11.00	4,309.74		.00			
5/01/28	45	.00		4,309.74		.00			
11/01/28	46	.00		4,309.74		.00			
5/01/29	47	.00		4,309.74		.00			
11/01/29	48	.00		4,309.74		.00			
5/01/30	49	.00		4,309.74		.00			
11/01/30	50	.00		4,309.74		.00			
5/01/31	51	.00		4,309.74		.00			
11/01/31	52	.00		4,309.74		.00			
5/01/32	53	.00		4,309.74		.00			
11/01/32	54	.00		4,309.74		.00			
5/01/33	55	.00		4,309.74		.00			
11/01/33	56	.00		4,309.74		.00			
5/01/34	57	.00		4,309.74		.00			
11/01/34	58	.00		4,309.74		.00			
5/01/35	59	.00		4,309.74		.00			
11/01/35	60	.00		4,309.74		.00			
5/01/36	61	.00		4,309.74		.00			
11/01/36	62	.00		4,309.74		.00			
5/01/37	63	.00		4,309.74		.00			
11/01/37	64	.00		4,309.74		.00			
5/01/38	65	.00		4,309.74		.00			
11/01/38	66	.00		4,309.74		.00			
5/01/39	67	.00		4,309.74		.00			
11/01/39	68	.00		4,309.74		.00			
5/01/40	69	.00		4,309.74		.00			
11/01/40	70	.00		4,309.74		.00			
5/01/41	71	.00		4,309.74		.00			
11/01/41	72	.00		4,309.74		.00			
5/01/42	73	.00		4,309.74		.00			
11/01/42	74	.00		4,309.74		.00			
5/01/43	75	.00		4,309.74		.00			
11/01/43	76	.00		4,309.74		.00			
5/01/44	77	.00		4,309.74		.00			
11/01/44	78	.00		4,309.74		.00			
5/01/45	79	.00		4,309.74		.00			
11/01/45	80	.00		4,309.74		.00			
5/01/46	81	.00		4,309.74		.00			
11/01/46	82	.00		4,309.74		.00			
5/01/47	83	.00		4,309.74		.00			
11/01/47	84	.00		4,309.74		.00			
5/01/48	85	.00		4,309.74		.00			
11/01/48	86	.00		4,309.74		.00			
5/01/49	87	.00		4,309.74		.00			
11/01/49	88	.00		4,309.74		.00			
5/01/50	89	.00		4,309.74		.00			
11/01/50	90	.00		4,309.74		.00			
5/01/51	91	.00		4,309.74		.00			
11/01/51	92	.00		4,309.74		.00			
5/01/52	93	.00		4,309.74		.00			
11/01/52	94	.00		4,309.74		.00			
5/01/53	95	.00		4,309.74		.00			
11/01/53	96	.00		4,309.74		.00			
5/01/54	97	.00		4,309.74		.00			
11/01/54	98	.00		4,309.74		.00			
5/01/55	99	.00		4,309.74		.00			
11/01/55	100	.00		4,309.74		.00			
5/01/56	101	.00		4,309.74		.00			
11/01/56	102	.00		4,309.74		.00			
5/01/57	103	.00		4,309.74		.00			
11/01/57	104	.00		4,309.74		.00			
5/01/58	105	.00		4,309.74		.00			
11/01/58	106	.00		4,309.74		.00			
5/01/59	107	.00		4,309.74		.00			
11/01/59	108	.00		4,309.74		.00			
5/01/60	109	.00		4,309.74		.00			
11/01/60	110	.00		4,309.74		.00			
5/01/61	111	.00		4,309.74		.00			
11/01/61	112	.00		4,309.74		.00			
5/01/62	113	.00		4,309.74		.00			
11/01/62	114	.00		4,309.74		.00			
5/01/63	115	.00		4,309.74		.00			
11/01/63	116	.00		4,309.74		.00			
5/01/64	117	.00		4,309.74		.00			
11/01/64	118	.00		4,309.74		.00			
5/01/65	119	.00		4,309.74		.00			
11/01/65	120	.00		4,309.74		.00			
5/01/66	121	.00		4,309.74		.00			
11/01/66	122	.00		4,309.74		.00			
5/01/67	123	.00		4,309.74		.00			
11/01/67	124	.00		4,309.74		.00			
5/01/68	125	.00		4,309.74		.00			
11/01/68	126	.00		4,309.74		.00			
5/01/69	127	.00		4,309.74		.00			
11/01/69	128	.00		4,309.74		.00			
5/01/70	129	.00		4,309.74		.00			
11/01/70	130	.00		4,309.74		.00			
5/01/71	131	.00		4,309.74		.00			
11/01/71	132	.00		4,309.74		.00			
5/01/72	133	.00		4,309.74		.00			
11/01/72	134	.00		4,309.74		.00			
5/01/73	135	.00		4,309.74		.00			
11/01/73	136	.00		4,309.74		.00			
5/01/74	137	.00		4,309.74		.00			
11/01/74	138	.00		4,309.74		.00			
5/01/75	139	.00		4,309.74		.00			
11/01/75	140	.00		4,309.74		.00			
5/01/76	141	.00		4,309.74		.00			
11/01/76	142	.00		4,309.74		.00			
5/01/77	143	.00		4,309.74		.00			
11/01/77	144	.00		4,309.74		.00			
5/01/78	145	.00		4,309.74		.00			
11/01/78	146	.00		4,309.74		.00			
5/01/79	147	.00		4,309.74		.00			
11/01/79	148	.00		4,309.74		.00			
5/01/80	149	.00		4,309.74		.00			
11/01/80	150	.00		4,309.74		.00			

DATE: 3/15/05

PAGE: 1

PREPARED FOR: VILLAGE WEBBERVILLE
PLATFORM TYPE: 02

DATE: 6.00000 PAYOFF: 3,115.20

OFFICER L20 CSR TITRALLI
TERM: 216 M PAYMENT FRY:

DATE	NUMBER	ESCROW	INTEREST	PAYMENT	PRINCIPAL	PMI	TOTAL	BALANCE
5/01/06	1	.00	2,945.87	9,158.20	.00	.00	9,158.20	329,695.36
5/01/06	2	.00	9,829.83	9,158.20	.00	.00	9,158.20	320,537.16
5/01/07	3	.00	9,391.26	9,158.20	.00	.00	9,158.20	311,378.95
5/01/07	4	.00	9,268.12	9,158.20	.00	.00	9,158.20	302,220.75
5/01/08	5	.00	9,145.00	9,158.20	.00	.00	9,158.20	293,062.55
5/01/08	6	.00	9,021.88	9,158.20	.00	.00	9,158.20	283,904.35
5/01/09	7	.00	8,898.76	9,158.20	.00	.00	9,158.20	274,746.15
5/01/09	8	.00	8,775.64	9,158.20	.00	.00	9,158.20	265,587.95
5/01/10	9	.00	8,652.52	9,158.20	.00	.00	9,158.20	256,429.75
5/01/10	10	.00	8,529.40	9,158.20	.00	.00	9,158.20	247,271.55
5/01/11	11	.00	8,406.28	9,158.20	.00	.00	9,158.20	238,113.35
5/01/11	12	.00	8,283.16	9,158.20	.00	.00	9,158.20	228,955.15
5/01/12	13	.00	8,160.04	9,158.20	.00	.00	9,158.20	219,796.95
5/01/12	14	.00	8,036.92	9,158.20	.00	.00	9,158.20	210,638.75
5/01/13	15	.00	7,913.80	9,158.20	.00	.00	9,158.20	201,480.55
5/01/13	16	.00	7,790.68	9,158.20	.00	.00	9,158.20	192,322.35
5/01/14	17	.00	7,667.56	9,158.20	.00	.00	9,158.20	183,164.15
5/01/14	18	.00	7,544.44	9,158.20	.00	.00	9,158.20	174,005.95
5/01/15	19	.00	7,421.32	9,158.20	.00	.00	9,158.20	164,847.75
5/01/15	20	.00	7,298.20	9,158.20	.00	.00	9,158.20	155,689.55
5/01/16	21	.00	7,175.08	9,158.20	.00	.00	9,158.20	146,531.35
5/01/16	22	.00	7,051.96	9,158.20	.00	.00	9,158.20	137,373.15
5/01/17	23	.00	6,928.84	9,158.20	.00	.00	9,158.20	128,214.95
5/01/17	24	.00	6,805.72	9,158.20	.00	.00	9,158.20	119,056.75
5/01/18	25	.00	6,682.60	9,158.20	.00	.00	9,158.20	109,898.55
5/01/18	26	.00	6,559.48	9,158.20	.00	.00	9,158.20	100,740.35
5/01/19	27	.00	6,436.36	9,158.20	.00	.00	9,158.20	91,582.15
5/01/19	28	.00	6,313.24	9,158.20	.00	.00	9,158.20	82,423.95
5/01/20	29	.00	6,190.12	9,158.20	.00	.00	9,158.20	73,265.75
5/01/20	30	.00	6,067.00	9,158.20	.00	.00	9,158.20	64,107.55
5/01/21	31	.00	5,943.88	9,158.20	.00	.00	9,158.20	54,949.35
5/01/21	32	.00	5,820.76	9,158.20	.00	.00	9,158.20	45,791.15
5/01/22	33	.00	5,697.64	9,158.20	.00	.00	9,158.20	36,632.95
5/01/22	34	.00	5,574.52	9,158.20	.00	.00	9,158.20	27,474.75
5/01/23	35	.00	5,451.40	9,158.20	.00	.00	9,158.20	18,316.55
5/01/23	36	.00	5,328.28	9,158.20	.00	.00	9,158.20	9,158.35
5/01/23	37	.00	5,205.16	9,158.20	.00	.00	9,158.20	0.00
5/01/23	38	.00	5,082.04	9,158.20	.00	.00	9,158.20	0.00
5/01/23	39	.00	4,958.92	9,158.20	.00	.00	9,158.20	0.00
5/01/23	40	.00	4,835.80	9,158.20	.00	.00	9,158.20	0.00
5/01/23	41	.00	4,712.68	9,158.20	.00	.00	9,158.20	0.00
5/01/23	42	.00	4,589.56	9,158.20	.00	.00	9,158.20	0.00
5/01/23	43	.00	4,466.44	9,158.20	.00	.00	9,158.20	0.00
5/01/23	44	.00	4,343.32	9,158.20	.00	.00	9,158.20	0.00
5/01/23	45	.00	4,220.20	9,158.20	.00	.00	9,158.20	0.00
5/01/23	46	.00	4,097.08	9,158.20	.00	.00	9,158.20	0.00
5/01/23	47	.00	3,973.96	9,158.20	.00	.00	9,158.20	0.00
5/01/23	48	.00	3,850.84	9,158.20	.00	.00	9,158.20	0.00
5/01/23	49	.00	3,727.72	9,158.20	.00	.00	9,158.20	0.00
5/01/23	50	.00	3,604.60	9,158.20	.00	.00	9,158.20	0.00
5/01/23	51	.00	3,481.48	9,158.20	.00	.00	9,158.20	0.00
5/01/23	52	.00	3,358.36	9,158.20	.00	.00	9,158.20	0.00
5/01/23	53	.00	3,235.24	9,158.20	.00	.00	9,158.20	0.00
5/01/23	54	.00	3,112.12	9,158.20	.00	.00	9,158.20	0.00
5/01/23	55	.00	2,989.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	56	.00	2,865.88	9,158.20	.00	.00	9,158.20	0.00
5/01/23	57	.00	2,742.76	9,158.20	.00	.00	9,158.20	0.00
5/01/23	58	.00	2,619.64	9,158.20	.00	.00	9,158.20	0.00
5/01/23	59	.00	2,496.52	9,158.20	.00	.00	9,158.20	0.00
5/01/23	60	.00	2,373.40	9,158.20	.00	.00	9,158.20	0.00
5/01/23	61	.00	2,250.28	9,158.20	.00	.00	9,158.20	0.00
5/01/23	62	.00	2,127.16	9,158.20	.00	.00	9,158.20	0.00
5/01/23	63	.00	2,004.04	9,158.20	.00	.00	9,158.20	0.00
5/01/23	64	.00	1,880.92	9,158.20	.00	.00	9,158.20	0.00
5/01/23	65	.00	1,757.80	9,158.20	.00	.00	9,158.20	0.00
5/01/23	66	.00	1,634.68	9,158.20	.00	.00	9,158.20	0.00
5/01/23	67	.00	1,511.56	9,158.20	.00	.00	9,158.20	0.00
5/01/23	68	.00	1,388.44	9,158.20	.00	.00	9,158.20	0.00
5/01/23	69	.00	1,265.32	9,158.20	.00	.00	9,158.20	0.00
5/01/23	70	.00	1,142.20	9,158.20	.00	.00	9,158.20	0.00
5/01/23	71	.00	1,019.08	9,158.20	.00	.00	9,158.20	0.00
5/01/23	72	.00	895.96	9,158.20	.00	.00	9,158.20	0.00
5/01/23	73	.00	772.84	9,158.20	.00	.00	9,158.20	0.00
5/01/23	74	.00	649.72	9,158.20	.00	.00	9,158.20	0.00
5/01/23	75	.00	526.60	9,158.20	.00	.00	9,158.20	0.00
5/01/23	76	.00	403.48	9,158.20	.00	.00	9,158.20	0.00
5/01/23	77	.00	280.36	9,158.20	.00	.00	9,158.20	0.00
5/01/23	78	.00	157.24	9,158.20	.00	.00	9,158.20	0.00
5/01/23	79	.00	34.12	9,158.20	.00	.00	9,158.20	0.00
5/01/23	80	.00	11.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	81	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	82	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	83	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	84	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	85	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	86	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	87	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	88	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	89	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	90	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	91	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	92	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	93	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	94	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	95	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	96	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	97	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	98	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	99	.00	0.00	9,158.20	.00	.00	9,158.20	0.00
5/01/23	100	.00	0.00	9,158.20	.00	.00	9,158.20	0.00

BAND TOTAL

.00

355,603.69

329,695.36

.00

515,299.05

NOTE: According to the terms of the loan, the interest rate on this taxable portion is Prime + 1/2%. Therefore the interest rate may vary at the time of each semi-annual payment.

Statements for each semi annual billing date are mailed approximately three weeks prior to the due date. The billing address on file is Village of Webberville

115 South Main
P.O. Box 265
Webberville, MI 48892

Interest payments made to this account include:

\$2,349.08 (5/15/04)
\$8,146.22 (11/01/04)

MAR-14-05

CHK NO. 517 483 6656

P. 02

DATE: 3/14/05

PREPARED FOR: VILLAGE MEMBERSHIP

RATE: 7.0000% PAYMENT:

OFFICER L2D

53,361.29

CSR TIERABILITY

FROM 2/16 M PAYMENT DRY

PAGE: 1

DATE	RUNNER	ESCOM	INDEBT	PRINCIPAL	PMT	INT	TOTAL	BALANCE
5/01/06	1	.00	37,833.94	25,527.35		.00	ORIGINAL BALANCE	1,075,000.00
11/01/06	2	.00	37,905.49	15,655.80		.00	53,361.29	1,059,472.65
5/01/07	3	.00	38,743.52	16,613.78		.00	53,361.29	1,046,016.85
11/01/07	4	.00	38,757.97	16,603.32		.00	53,361.29	1,027,399.07
5/01/08	5	.00	35,770.85	17,590.43		.00	53,361.29	1,010,795.75
11/01/08	6	.00	35,534.60	17,826.69		.00	53,361.29	993,205.12
5/01/09	7	.00	34,327.83	19,033.46		.00	53,361.29	975,373.63
11/01/09	8	.00	34,215.83	19,145.46		.00	53,361.29	956,348.17
5/01/10	9	.00	32,984.15	20,377.14		.00	53,361.29	937,499.71
11/01/10	10	.00	32,801.60	20,559.49		.00	53,361.29	916,822.57
5/01/11	11	.00	31,543.41	21,817.88		.00	53,361.29	894,445.20
11/01/11	12	.00	30,285.61	22,675.66		.00	53,361.29	874,445.20
5/01/12	13	.00	29,164.34	23,196.95		.00	53,361.29	852,369.54
11/01/12	14	.00	29,655.88	23,695.41		.00	53,361.29	829,372.59
5/01/13	15	.00	28,348.26	25,033.03		.00	53,361.29	805,477.12
11/01/13	16	.00	27,923.22	25,438.08		.00	53,361.29	780,454.15
5/01/14	17	.00	26,572.68	27,305.63		.00	53,361.29	755,026.07
11/01/14	18	.00	26,054.65	28,692.48		.00	53,361.29	728,237.44
5/01/15	19	.00	24,668.81	29,370.55		.00	53,361.29	700,930.21
11/01/15	20	.00	24,051.14	30,608.83		.00	53,361.29	672,325.33
5/01/16	21	.00	22,752.46	31,453.91		.00	53,361.29	642,878.16
11/01/16	22	.00	21,907.38	32,916.10		.00	53,361.29	612,319.35
5/01/17	23	.00	20,843.19	33,757.09		.00	53,361.29	580,865.44
11/01/17	24	.00	19,601.29	35,284.63		.00	53,361.29	547,669.22
5/01/18	25	.00	18,096.60	37,150.77		.00	53,361.29	514,195.14
11/01/18	26	.00	17,134.86	38,673.21		.00	53,361.29	479,925.65
5/01/19	27	.00	15,340.52	40,407.42		.00	53,361.29	447,569.22
11/01/19	28	.00	14,657.05	41,713.76		.00	53,361.29	407,918.45
5/01/20	29	.00	13,951.87	43,128.65		.00	53,361.29	366,044.21
11/01/20	30	.00	12,650.53	44,754.70		.00	53,361.29	325,635.79
5/01/21	31	.00	9,992.60	46,470.54		.00	53,361.29	283,026.03
11/01/21	32	.00	6,626.59	48,018.52		.00	53,361.29	240,557.34
5/01/22	33	.00	5,891.15	49,795.61		.00	53,361.29	198,002.64
11/01/22	34	.00	5,342.77	51,518.37		.00	53,361.29	149,312.50
5/01/23	35	.00	3,565.49			.00	53,361.29	131,333.08
11/01/23	36	.00	1,863.21			.00	53,361.29	51,518.37
CALCULATED YEAR 2021		.00	866,006.73	1,075,000.00		.00	1,925,006.73	
GRAND TOTAL		.00	846,006.73	2,075,000.00		.00	2,921,006.73	

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DATE: 3/14/05

PREPARED FOR: VILLAGE WEBBSPVILLE
PLANBOOK TYPE: 02

DATE: 7-0000 PAYMENT:

OFFICER 520

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TERM: 212 M PAYMENT DAY:

PAGE: 1

DATE	NUMBER	ESCROW	INTEREST	PAYMENT	PRINCIPAL	PAYMENTS	TOTAL	BALANCE
						ORIGINAL BALANCE		
5/01/06	1	.00	11,597.18	7,222.03		24,819.21	24,819.21	500,000.00
11/01/06	2	.00	17,530.46	7,188.75		24,819.21	482,777.97	492,589.22
5/01/07	3	.00	17,090.30	7,729.21		24,819.21	477,860.01	477,860.01
11/01/07	4	.00	17,096.73	7,722.48		24,819.21	462,015.93	462,015.93
5/01/08	5	.00	16,637.61	8,121.60		24,819.21	453,724.44	453,724.44
11/01/08	6	.00	16,327.72	8,291.49		24,819.21	445,866.66	445,866.66
5/01/09	7	.00	15,966.43	8,852.78		24,819.21	436,961.79	436,961.79
11/01/09	8	.00	15,924.14	8,904.87		24,819.21	426,429.04	426,429.04
5/01/10	9	.00	15,241.46	9,477.75		24,819.21	416,866.48	416,866.48
11/01/10	10	.00	15,256.65	9,562.56		24,819.21	406,718.62	406,718.62
5/01/11	11	.00	14,671.35	10,147.86		24,819.21	396,450.87	396,450.87
11/01/11	12	.00	14,592.46	10,267.75		24,819.21	385,661.58	385,661.58
5/01/12	13	.00	14,079.92	10,789.29		24,819.21	374,640.45	374,640.45
11/01/12	14	.00	13,798.08	11,042.23		24,819.21	363,008.87	363,008.87
5/01/13	15	.00	13,685.23	11,631.58		24,819.21	351,174.81	351,174.81
11/01/13	16	.00	12,987.54	11,831.67		24,819.21	338,714.91	338,714.91
5/01/14	17	.00	12,359.37	12,458.84		24,819.21	326,014.19	326,014.19
11/01/14	18	.00	12,118.44	12,700.77		24,819.21	313,569.84	313,569.84
5/01/15	19	.00	11,473.86	13,345.35		24,819.21	299,036.20	299,036.20
11/01/15	20	.00	11,286.57	14,216.64		24,819.21	284,169.78	284,169.78
5/01/16	21	.00	10,532.57	14,629.74		24,819.21	269,158.02	269,158.02
11/01/16	22	.00	10,188.47	15,110.76		24,819.21	253,459.78	253,459.78
5/01/17	23	.00	9,508.95	15,700.94		24,819.21	238,099.52	238,099.52
11/01/17	24	.00	9,118.27	16,482.20		24,819.21	223,755.89	223,755.89
5/01/18	25	.00	8,769.94	17,031.66		24,819.21	209,506.37	209,506.37
11/01/18	26	.00	8,407.71	17,572.47		24,819.21	195,313.50	195,313.50
5/01/19	27	.00	7,969.69	18,031.66		24,819.21	181,252.94	181,252.94
11/01/19	28	.00	7,647.71	18,585.42		24,819.21	167,458.66	167,458.66
5/01/20	29	.00	7,265.17	19,149.21		24,819.21	153,458.66	153,458.66
11/01/20	30	.00	6,885.44	19,718.92		24,819.21	139,458.66	139,458.66
5/01/21	31	.00	6,508.00	20,299.63		24,819.21	125,458.66	125,458.66
11/01/21	32	.00	6,132.29	20,885.00		24,819.21	111,458.66	111,458.66
5/01/22	33	.00	5,758.44	21,477.50		24,819.21	97,458.66	97,458.66
11/01/22	34	.00	5,385.29	22,075.71		24,819.21	83,458.66	83,458.66
5/01/23	35	.00	5,012.29	22,688.92		24,819.21	69,458.66	69,458.66
11/01/23	36	.00	4,639.29	23,313.21		24,819.21	55,458.66	55,458.66
5/01/24	37	.00	4,266.29	23,958.50		24,819.21	41,458.66	41,458.66
11/01/24	38	.00	3,893.29	24,625.79		24,819.21	27,458.66	27,458.66
5/01/25	39	.00	3,520.29	25,316.08		24,819.21	13,458.66	13,458.66
11/01/25	40	.00	3,147.29	26,031.37		24,819.21	-1,458.66	-1,458.66
5/01/26	41	.00	2,774.29	26,771.66		24,819.21	-15,458.66	-15,458.66
11/01/26	42	.00	2,401.29	27,536.95		24,819.21	-30,458.66	-30,458.66
5/01/27	43	.00	2,028.29	28,328.24		24,819.21	-45,458.66	-45,458.66
11/01/27	44	.00	1,655.29	29,145.53		24,819.21	-60,458.66	-60,458.66
5/01/28	45	.00	1,282.29	29,988.82		24,819.21	-75,458.66	-75,458.66
11/01/28	46	.00	909.29	30,859.11		24,819.21	-90,458.66	-90,458.66
5/01/29	47	.00	536.29	31,758.40		24,819.21	-105,458.66	-105,458.66
11/01/29	48	.00	163.29	32,684.69		24,819.21	-120,458.66	-120,458.66
5/01/30	49	.00	-190.29	33,647.98		24,819.21	-135,458.66	-135,458.66
11/01/30	50	.00	-363.29	34,648.27		24,819.21	-150,458.66	-150,458.66
5/01/31	51	.00	-536.29	35,684.56		24,819.21	-165,458.66	-165,458.66
11/01/31	52	.00	-709.29	36,755.85		24,819.21	-180,458.66	-180,458.66
5/01/32	53	.00	-882.29	37,863.14		24,819.21	-195,458.66	-195,458.66
11/01/32	54	.00	-1,055.29	39,007.43		24,819.21	-210,458.66	-210,458.66
5/01/33	55	.00	-1,228.29	40,189.72		24,819.21	-225,458.66	-225,458.66
11/01/33	56	.00	-1,401.29	41,411.01		24,819.21	-240,458.66	-240,458.66
5/01/34	57	.00	-1,574.29	42,672.30		24,819.21	-255,458.66	-255,458.66
11/01/34	58	.00	-1,747.29	43,973.59		24,819.21	-270,458.66	-270,458.66
5/01/35	59	.00	-1,920.29	45,314.88		24,819.21	-285,458.66	-285,458.66
11/01/35	60	.00	-2,093.29	46,696.17		24,819.21	-300,458.66	-300,458.66
5/01/36	61	.00	-2,266.29	48,117.46		24,819.21	-315,458.66	-315,458.66
11/01/36	62	.00	-2,439.29	49,578.75		24,819.21	-330,458.66	-330,458.66
5/01/37	63	.00	-2,612.29	51,080.04		24,819.21	-345,458.66	-345,458.66
11/01/37	64	.00	-2,785.29	52,621.33		24,819.21	-360,458.66	-360,458.66
5/01/38	65	.00	-2,958.29	54,202.62		24,819.21	-375,458.66	-375,458.66
11/01/38	66	.00	-3,131.29	55,823.91		24,819.21	-390,458.66	-390,458.66
5/01/39	67	.00	-3,304.29	57,485.20		24,819.21	-405,458.66	-405,458.66
11/01/39	68	.00	-3,477.29	59,186.49		24,819.21	-420,458.66	-420,458.66
5/01/40	69	.00	-3,650.29	60,927.78		24,819.21	-435,458.66	-435,458.66
11/01/40	70	.00	-3,823.29	62,709.07		24,819.21	-450,458.66	-450,458.66
5/01/41	71	.00	-3,996.29	64,530.36		24,819.21	-465,458.66	-465,458.66
11/01/41	72	.00	-4,169.29	66,391.65		24,819.21	-480,458.66	-480,458.66
5/01/42	73	.00	-4,342.29	68,292.94		24,819.21	-495,458.66	-495,458.66
11/01/42	74	.00	-4,515.29	70,234.23		24,819.21	-510,458.66	-510,458.66
5/01/43	75	.00	-4,688.29	72,215.52		24,819.21	-525,458.66	-525,458.66
11/01/43	76	.00	-4,861.29	74,236.81		24,819.21	-540,458.66	-540,458.66
5/01/44	77	.00	-5,034.29	76,298.10		24,819.21	-555,458.66	-555,458.66
11/01/44	78	.00	-5,207.29	78,399.39		24,819.21	-570,458.66	-570,458.66
5/01/45	79	.00	-5,380.29	80,540.68		24,819.21	-585,458.66	-585,458.66
11/01/45	80	.00	-5,553.29	82,721.97		24,819.21	-600,458.66	-600,458.66
5/01/46	81	.00	-5,726.29	84,943.26		24,819.21	-615,458.66	-615,458.66
11/01/46	82	.00	-5,899.29	87,204.55		24,819.21	-630,458.66	-630,458.66
5/01/47	83	.00	-6,072.29	89,505.84		24,819.21	-645,458.66	-645,458.66
11/01/47	84	.00	-6,245.29	91,847.13		24,819.21	-660,458.66	-660,458.66
5/01/48	85	.00	-6,418.29	94,228.42		24,819.21	-675,458.66	-675,458.66
11/01/48	86	.00	-6,591.29	96,649.71		24,819.21	-690,458.66	-690,458.66
5/01/49	87	.00	-6,764.29	99,111.00		24,819.21	-705,458.66	-705,458.66
11/01/49	88	.00	-6,937.29	101,612.29		24,819.21	-720,458.66	-720,458.66
5/01/50	89	.00	-7,110.29	104,153.58		24,819.21	-735,458.66	-735,458.66
11/01/50	90	.00	-7,283.29	106,734.87		24,819.21	-750,458.66	-750,458.66
5/01/51	91	.00	-7,456.29	109,356.16		24,819.21	-765,458.66	-765,458.66
11/01/51	92	.00	-7,629.29	112,017.45		24,819.21	-780,458.66	-780,458.66
5/01/52	93	.00	-7,802.29	114,718.74		24,819.21	-795,458.66	-795,458.66
11/01/52	94	.00	-7,975.29	117,460.03		24,819.21	-810,458.66	-810,458.66
5/01/53	95	.00	-8,148.29	120,241.32		24,819.21	-825,458.66	-825,458.66
11/01/53	96	.00	-8,321.29	123,062.61		24,819.21	-840,458.66	-840,458.66
5/01/54	97	.00	-8,494.29	125,923.90		24,819.21	-855,458.66	-855,458.66
11/01/54	98	.00	-8,667.29	128,825.19		24,819.21	-870,458.66	-870,458.66
5/01/55	99	.00	-8,840.29	131,766.48		24,819.21	-885,458.66	-885,458.66
11/01/55	100	.00	-9,013.29	134,747.77		24,819.21	-900,458.66	-900,458.66
5/01/56	101	.00	-9,186.29	137,769.06		24,819.21	-915,458.66	-915,458.66
11/01/56	102	.00	-9,359.29	140,820.35		24,819.21	-930,458.66	-930,458.66
5/01/57	103	.00	-9,532.29	143,901.64		24,819.21	-945,458.66	-945,458.66
11/01/57	104	.00	-9,705.29	147,022.93		24,819.21	-960,458.66	-960,458.66
5/01/58	105	.00	-9,878.29	150,184.22		24,819.21	-975,458.66	-975,458.66
11/01/58	106	.00	-10,051.29	153,385.51		24,819.21	-990,458.66	-990,458.66
5/01/59	107	.00	-10,224.29	156,626.80		24,819.21	-1005,458.66	-1005,458.66
11/01/59	108	.00	-10,397.29	159,908.09		24,819.21	-1020,458.66	-1020,458.66
5/01/60	109	.00	-10,570.29	163,229.38		24,819.21	-1035,458.66	-1035,458.66
11/01/60	110	.00	-10,743.29	166,590.67		24,819.21	-1050,458.66	-1050,458.66
5/								

Republic Bank
2425 East Grand River
Lansing, MI 48912
FAX: 517.483.6655
PHONE: 517.483.6703

Facsimile transmittal

To: Rosa

Fax: 517.521.3165

From: Tom Zernick

Date: March 14, 2005

Re: Amortization Schedule

Pages: 3 including cover

The information contained in this communication is confidential. It is intended for the use of

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EXHIBIT I

2017 PURCHASE AGREEMENT FOR SALE OF 12.71 ACRES
OF INDUSTRIAL LAND



VIA EMAIL AND FIRST CLASS MAIL

November 22, 2017

Susan Boldry
First American Title Insurance Company
900 Wilshire Drive, Suite 260
Troy, MI 48064

RE: Vacant +/-12.71 Acres on Highview Drive, Webberville, MI
Tax Identification Numbers: 33-43-08-15-200-015

Dear Ms. Boldry:

Enclosed please find a copy of a Purchase Agreement between the Village of Webberville Downtown Development Authority and HWRSTJ, LLC d/b/a Canwell for the purchase of the above referenced property.

In keeping with Section 1 (d) of the agreement, the required \$10,000.00 Good Faith Deposit is enclosed. Would you please deposit these funds into your escrow account pending the closing of this transaction.

If you should have any questions, please feel free to contact me. I can be reached at (248) 549-3600 ext. 14.

Sincerely,

A handwritten signature in dark ink, appearing to read "Harvey Weiss". Below the signature, the name "Harvey Weiss" is printed in a small, sans-serif font.

Harvey Weiss

Enclosure

cc: John L. Gormley, Esq. (via e-mail)
Brad Hitchcock (via e-mail)
Jaymee Hord (via e-mail)
Ronald Shunia (via e-mail)

Phone: 248.549.3600 Fax: 248.549.9960 www.samonaweiss.com
32820 Woodward Avenue Suite 200, Royal Oak, MI 48073

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (this "Agreement") is made as of this _____ day of November, 2017 (the "Effective Date"), by and between THE VILLAGE OF WEBBERVILLE DOWNTOWN DEVELOPMENT AUTHORITY ("Seller"), and HWSR/JT LLC d/b/a Cann Well, a Michigan limited liability company ("Purchaser").

R E C I T A L S:

A. Seller is the fee title owner of approximately 12.71 acres (containing approximately 6.355 acres on the north side and 6.355 acres on the South side of Highway Drive) of improved real property located in the Village of Webberville, Ingham County, Michigan, as more particularly described on Exhibit A (sizes are approximate, accurate legal descriptions and exact sizes shall be determined by survey) attached hereto and incorporated herein by reference, which property, together with all of Seller's right, title and interest in all hereditaments, air, mineral and subsurface rights, appurtenances and licenses now or hereafter belonging to such property is referred to below as the "Property." At closing, Seller shall transfer one (1) land division to Purchaser.

B. Seller has agreed to sell, and Purchaser has agreed to purchase, the Property subject to and upon the terms and conditions of this Agreement.

NOW, THEREFORE, for the mutual covenants and benefits and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Basic Provisions. The following words and phrases, set forth in alphabetical order, are hereby defined for use in subsequent provisions of this Agreement

(a) Closing: The consummation of the transaction contemplated hereby shall be held through an escrow arrangement with the Title Company and shall occur, if at all, within thirty (30) days after the conclusion of the Inspection Period, as the same may be extended (or earlier termination of same, if Purchaser waives all or any portion of such period), provided that the Conditions have been satisfied (or expressly waived in writing) by Purchaser. Purchaser shall have the right to accelerate the date set for Closing after written notice thereof to Seller.

(b) Commitment: A commitment for a 2006 owner's policy of title insurance without standard exceptions issued by the Title Company, as agent for a nationally recognized title insurer, in the amount of the Purchase Price bearing a date no earlier than the Effective Date of this Agreement. Seller will provide an owner's affidavit concerning parties in possession, construction liens and other matters for the purpose of assisting the Title Company to issue the title insurance policy without standard exceptions. If Purchaser would like to obtain ALTA extended coverage, the additional cost for this coverage will be paid by Purchaser.

(c) Conditions: The conditions precedent to Purchaser's obligation to purchase the Property, which Conditions are as follows:

(i) Title Condition: On the date of Closing, title to the Property shall be in the condition required herein pursuant to Section 5 below, and the Title Company shall have unconditionally agreed to issue an owner's policy of title insurance to Purchaser in the condition required by Section 5, and with such endorsements as Purchaser shall have designated in its notice of Title Objections (defined in Section 5). Any endorsements, except those specifically required to be issued in

order to issue an owner's policy of title insurance to Purchaser in the condition required in Section 5 below, shall be paid for by Purchaser.

(ii) **Licensing and Approvals:** Prior to the expiration of the Inspection Period (as same may be extended pursuant to the terms heretof), Purchaser shall have received all necessary approvals, consents necessary for Purchaser's intended use including, but not limited to: zoning changes and/or approvals; variances; use permits; site or development plan approvals; municipal design review approvals; access permits; right of way permits and other consents, deemed reasonably necessary by Purchaser (the "Necessary Approvals").

(iii) **Representations, Warranties and Performance Condition:** All of Seller's representations and warranties contained herein shall be true and accurate in all material respects as of the date of Closing, and Seller shall have performed and complied in all material respects with each obligation and covenant of Seller set forth herein.

(d) **Deposit:** Ten Thousand and 00/100 Dollars (\$10,000.00) plus any interest thereon.

(e) **Existing Survey:** Means the survey, if any, of the Property in Seller's possession or control as of the Effective Date.

(f) **Inspection Period:** The sixty (60) day period commencing on the Effective Date and concluding at 5:00 p.m. Eastern Time on the final day of such period.

(g) **Permitted Exceptions:** The encumbrances or exceptions to title shown in the Commitment and on the Survey which are allowed under this Agreement and to which Purchaser does not object pursuant to Section 5 below or which are waived and accepted or insured over or which are deemed approved by Purchaser, in Purchaser's sole discretion.

(h) **Purchase Price:**

(i) Five Hundred Twenty Seven Thousand Four Hundred Sixty Five Dollars (\$527,465.00) for the 12.71 acre parcel.

Final purchase price will be adjusted to reflect exact size of parcel being sold once exact dimensions and sizes are determined by survey.

(i) **Survey:** Means that survey or site plan of the Property prepared by a surveyor of Purchaser's choice, at Purchaser's sole cost and expense.

(j) **Title Company:** First American Title Insurance Company, located at 900 Wilschire Drive, Suite 260, Troy, Michigan 48064 (Attention: Susan Boldry; Telephone: (248) 458-7217; sboldry@firstam.com).

2. **Sale and Conveyance:** On and subject to the terms and conditions of this Agreement for the Purchase Price (a) Seller agrees to sell the Property to Purchaser, and (b) Purchaser agrees to purchase the Property from Seller. The Purchase Price and all other funds required under this Agreement shall be deposited by federal wire transfer of immediately available funds to the Title Company, which shall be the closing agent and shall disburse all funds at Closing.

3. **Deposit.** Within five (5) business days after the Effective Date, Purchaser shall deliver the Deposit in escrow to the Title Company. In the event of Closing, the Deposit shall be credited toward the Purchase Price. In the event of the termination of this Agreement, the Deposit shall be promptly refunded to Purchaser or delivered to Seller, pursuant to the terms of this Agreement.
4. **Conditions.** Purchaser's obligation to consummate the purchase of the Property is expressly conditioned upon satisfaction of the Conditions which, if not materially performed on or before the date of Closing, shall permit Purchaser to (i) declare this Agreement null and void and of no further force or effect by written notice to Seller on or prior to the date of Closing, whereupon the Deposit shall be returned immediately to Purchaser, and (ii) pursue its other remedies hereunder if any such Condition was not satisfied as a result of Seller's failure to perform its obligations hereunder; otherwise, upon such termination, Purchaser and Seller shall have no further obligations or liability under this Agreement, except for the liabilities and obligations which expressly survive termination of this Agreement. Purchaser reserves the right, at its sole option, at any time, to waive any of the Conditions. Any such waiver shall only be in writing and duly executed by Purchaser.

5. **Evidence of Title**

- (a) As evidence of title to the Property, Seller shall furnish the Commitment to Purchaser within ten (10) days after the Effective Date. The Commitment shall be delivered to Purchaser together with a legible copy of each document shown on Schedule B of the Commitment (the "Exception Documents"). To the extent Purchaser desires the deletion of the standard survey exception from the Commitment, Purchaser shall have the right, but not the obligation, to obtain the Survey and, promptly after the Effective Date, at Purchaser's sole cost and expense, Purchaser shall cause a licensed surveyor to complete and deliver a survey sufficient to enable the Title Company to delete the standard survey exception from the Commitment. Purchaser shall have until the fifteenth (15th) day after Purchaser's receipt of the later of (i) the Commitment and all of the Exception Documents or (ii) the Survey, within which to notify Seller in writing of any matters on the Commitment or Survey, if such Survey is obtained by Purchaser, to which Purchaser objects (the "Title Objections"), and Seller shall have five (5) business days from the date of such notification to either refuse to attempt to cure such Title Objections or to agree to cure such Title Objections on or prior to Closing. Seller shall cause to be discharged on or prior to Closing all financial liens, encumbrances, mortgages, security interests and other matters shown on the Commitment of a definite or ascertainable amount (the "Removable Liens"), and to use its best efforts to cure all matters designated as Title Objections if, and to the extent, Seller has agreed to attempt to cure such Title Objections and such Title Objections are curable. It shall not be a default by Seller hereunder if Seller is unable to cure any Title Objections, other than Removable Liens.

- (b) If any new title matters to which Purchaser objects arise after the effective date of the Commitment as shown on an updated Commitment, such matters shall constitute additional "Title Objections," and Purchaser shall notify Seller of such additional Title Objections within five (5) business days after Purchaser becomes aware of such new matter. Seller shall have five (5) business days from the date of such notification to refuse to attempt to cure such Title Objections or to agree to attempt to cure such Title Objections on or prior to Closing.

- (c) With respect to the Title Objections of which Seller is notified in writing and which Seller timely notifies Purchaser that it cannot eliminate or does not eliminate or agree to eliminate by Closing, Purchaser shall elect, upon written notice thereof to Seller, within five (5) business days after the earlier of: (i) written notice from Seller that it will not or cannot eliminate or satisfy any such Title Objections, or (ii) expiration of Seller's five (5) business day period above, either: (x) to waive such uncured Title Objections and accept title to the Property subject thereto; or (y) to terminate this Agreement, whereupon the Deposit shall be promptly refunded to Purchaser and this Agreement shall

terminate, and neither party shall have any further obligation or liability hereunder, except the liabilities and obligations which expressly survive the termination of this Agreement. In the event Purchaser does not provide an election within the five (5) business day period, Purchaser shall be deemed to have elected (x) above.

6. Due Diligence.

(a) During the Inspection Period, Purchaser shall have the right to (i) inspect and investigate all aspects of the Property, including, without limitation, the physical condition of the Property (including engineering inspections and tests, soil tests, borings and environmental studies), and verify that the Property complies with applicable zoning, building, health, fire, safety and other laws, regulations and codes (subject to the limitations contained in Section 6(b) below); and (ii) inspect all financial information relating to the Property, and all documents relating to all of the foregoing. At any time prior to the expiration of the Inspection Period (or applicable extension thereof, as the case may be), and for any or no reason whatsoever, Purchaser may, at its option and in its sole and absolute discretion, terminate this Agreement by delivery of written notice thereof to Seller (the "Termination Notice"), whereupon the Deposit shall be promptly refunded to Purchaser, and neither Seller nor Purchaser shall have any further duties or obligations under this Agreement, except for the liabilities and obligations which expressly survive termination of this Agreement. If Purchaser does not deliver the Termination Notice to Seller prior to the expiration of the Inspection Period (or applicable extension thereof), Purchaser shall be deemed to have waived its right to terminate this Agreement pursuant to this Section.

(b) From and after the Effective Date, Seller grants to Purchaser and Purchaser's agents, employees and contractors the right and license to enter upon the Property to undertake such activities thereon required to enable Purchaser to investigate the condition of the Property and otherwise to satisfy itself with respect to the physical condition of the Property. Such physical inspection shall not unreasonably interfere with the use of the Property by Seller nor shall Purchaser's inspection damage the Property in any material respect. Such physical inspection shall not be invasive in any respect (unless Purchaser obtains Seller's prior written consent, which consent will not be unreasonably withheld, conditioned or delayed), and in any event shall be conducted in accordance with standards customarily employed in the industry and in compliance with all governmental laws, rules and regulations. Following each entry by Purchaser with respect to inspections and/or tests on the Property, Purchaser shall restore the Property to substantially the same condition as existed prior to any such inspections and/or tests. Seller shall cooperate with Purchaser in its due diligence but shall not be obligated to incur any liability or expense in connection therewith, other than the expense of providing Purchaser with the deliverables to Purchaser described and required in Section 10 below. Purchaser agrees to indemnify, defend and hold harmless Seller from and against any claim for liabilities, costs, expenses (including reasonable attorneys' fees actually incurred), damages or injuries arising out of or resulting from the inspection of the Property by Purchaser or its agents, contractors and employees, and notwithstanding anything to the contrary in this Agreement, such obligation to indemnify, defend and hold harmless Seller shall survive Closing or any termination of this Agreement. All inspections shall occur at reasonable times agreed upon by Seller and Purchaser, upon at least 24 hours' notice to Seller.

(c) During the Inspection Period (or applicable extension thereof), Purchaser shall apply for, and pursue receipt of, the Necessary Approvals for Purchaser's intended use(s). The Seller shall make application for the lot split separating the North and South sides of Highview Drive. Seller shall support all such applications and efforts of Purchaser as reasonably requested by Purchaser in order to obtain same. Purchaser shall bear the cost of filings fees and local governmental processing fees related to any required licenses, permits, consents and entitlements. If Purchaser, in good faith and using reasonable due diligence, is unable to obtain its approvals prior to the expiration of the Inspection Period (or extension thereof), Purchaser may terminate this Agreement upon written notice to Seller and the

Deposit shall be promptly refunded to Purchaser and neither party shall have any further obligation or liability hereunder, except the liabilities and obligations which expressly survive the termination of this Agreement.

7. **Inspection Period Extension.** Prior to the expiration of the Inspection Period, in the event Purchaser has not received the Necessary Approvals pursuant to Section 1(c) (ii), Purchaser shall have the right to extend the Inspection Period for two (2) additional periods of sixty (60) days each ("Each an Extension Period") by providing written notice to Seller prior to the expiration of the Inspection Period of first extension, that Purchaser is extending the Inspection Period. Upon delivery of an Extension Notice, the Inspection Period shall automatically extend for an additional sixty (60) day period. In the event Purchaser elects to exercise the second sixty day extension period, Purchaser agrees to increase the deposit by depositing an additional \$10,000.00 escrow payment with the Title Company. If Purchaser fails to timely provide an Extension Notice, Purchaser's right to extend the Inspection Period shall terminate and shall be null and void and of no further force or effect.

8. **Seller's Representations and Warranties.** Seller warrants, represents and covenants to Purchaser on the date hereof and as of the date of Closing as follows:

(a) Seller is duly formed and in good standing in the State of Michigan and has the right to execute this Agreement and to sell the Property without obtaining the consent, approval, release or signature of any other party.

(b) Seller is the sole owner of the Property.

(c) Each individual executing this Agreement on behalf of Seller is duly authorized to execute and deliver this Agreement on behalf of Seller, in accordance with Seller's governing documents.

(d) Seller will neither convey title to all or any portion of the Property nor enter into an agreement, conditional or otherwise, to convey or lease title to all or any portion of the Property or any interest therein to any person or entity other than Purchaser during the term of this Agreement.

(e) Neither the execution and delivery of this Agreement nor the consummation by Seller of the transaction contemplated hereby will (i) conflict with or result in a breach of or default under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, lease, license, agreement or other instrument or obligation to which Seller is a party or by which it or the Property is bound, or (ii) violate any order, injunction, decree, statute, rule or regulation applicable to Seller or the Property.

(f) There is no currently existing litigation and, to the best of Seller's knowledge, no threatened or contemplated litigation that affect or would affect Seller or the Property. There are no bankruptcy, receivership or similar proceedings, nor are there any contracts of sale, options to purchase or rights of first refusal affecting the Property.

(g) There are no condemnations or sales in lieu thereof, contracts of sale, options to purchase or rights of first refusal affecting the Property, or any part thereof, nor have any such condemnation actions or such claims or rights been asserted.

(h) No consent of any creditor, investor, judicial or other non-governmental party to such execution, delivery and performance by Seller is required for Seller to execute and deliver this Agreement and perform its obligations pursuant to the terms hereof.

(i) Seller (i) has no knowledge of and (ii) has not received any written notice that the Property or any portion thereof is situated, used or operated in violation of any law, court order, regulation, ordinance or requirement of any city, county, state or other governmental authority.

(i) The Property Agreements are all of the agreements concerning the operation and maintenance of the Property entered into by Seller and affecting the Property, which shall be terminated by Seller effective as of the date of Closing unless Purchaser agrees to assume any such Property Agreement. True and complete copies of all Property Agreements, and all amendments thereto, have been or will be delivered to Purchaser, and all Property Agreements are in full force and effect and not in default.

(k) There are no outstanding tax claims or tax liability of any kind that will affect Purchaser or the Property from and after Closing arising out of, or in connection with, Seller's ownership of the Property prior to the Closing.

(l) All information, data, statements, drawings and other matters relating to the Property and delivered or communicated by or on behalf of Seller to Purchaser, including, without limitation, documents, agreements, contracts, plans and specifications, expenses, surveys, title insurance policies and notice and other communications are, to the best of Seller's knowledge, all materially true, complete, and accurate, and Seller has not failed to disclose in writing to Purchaser any material fact or matter affecting or pertaining to the Property.

(m) Seller has not received any notice of, and Seller has no actual knowledge of any claim or citation of noncompliance from any federal, state or local governmental authority alleging a violation of any Environmental Laws (as defined below), or the existence on, at or under the Property of any toxic or hazardous substance, asbestos, urea formaldehyde insulation, PCBs, radioactive material, flammable explosive, underground storage tanks or any other hazardous or contaminated substance prohibited, limited or regulated under Environmental Laws. For purposes of this Agreement, "Environmental Laws" shall mean any and all past, present or future federal, state and local statutes, regulations, directives, ordinances, rules, policies, guidelines, court orders, decrees, arbitration awards and the common law, which pertain to environmental matters, contamination of any type whatsoever, as such have been amended, modified or supplemented from time to time (including all present and future amendments thereto and re-authorizations thereof). Seller represents that it has no knowledge that the property being purchased is not located in a flood plain or other environmentally restricted area. In the event that Purchaser determines that it is, Purchaser shall have the option of terminating this Agreement or proceeding with this Agreement with a reduction in the purchase price on the proportion that the non-buildable area bears to the total of the property.

The representations and warranties of Seller contained in this Agreement shall survive the Closing for a period of twelve (12) months after which they shall be null and void and, if Purchaser does not file with the appropriate court or tribunal detailed claim of specific misrepresentation or breach ("Claim") within such period, such representations and warranties shall be of no further force or effect. If Purchaser has actual knowledge that a representation or warranty is untrue, Purchaser, by consummating the transactions contemplated herein, shall be deemed to have waived any breach thereof by Seller and no such Claim shall be filed with regard thereto.

9. Covenant of No Change

(a) From and after the Effective Date through the date of Closing, Seller shall not enter into or amend any lease, service contract or other agreement pertaining to the Property or otherwise encumber the Property without Purchaser's consent, which shall not be unreasonably withheld or delayed.

(b) Excepting casualty and/or condemnation, Seller shall continue to maintain the Property in the ordinary course in substantially the same manner as Seller has done prior to the Effective Date. Seller shall perform all regular maintenance and repairs with respect to the Property. Seller shall comply with all laws applicable to the Property and pay all expenses associated with the operation and maintenance of the Property until the date of Closing.

10. **Existing Materials.** Seller has delivered to Purchaser, or within three (3) business days after the Effective Date Seller shall deliver or make available to Purchaser (i) the Existing Survey, any existing title policy and environmental report in their possession. Purchaser shall keep the Property Information furnished to Purchaser by Seller, its agents or representatives, confidential. The Property Information shall only be used by Purchaser in connection with the transaction contemplated herein. Purchaser may not distribute copies of, or otherwise disclose the contents of, the Property Information, except to Purchaser's professional consultants and advisors, attorneys, agents, employees, engineers, architects, prospective lenders and investors, and representatives who have a need for such information, and then only after such individuals are advised of the requirement of confidentiality with regard to all of the Property Information and their contents, and the requirement of promptly returning all copies of the Property Information as set forth herein. In the event Purchaser does not close on its purchase of the Property as provided herein, Purchaser shall return the Property Information to Seller within five (5) business days of the termination of this Agreement.

11. Closing.

(a) At Closing, Seller and Purchaser, as applicable, shall execute and deliver the following:

(i) A warranty deed (the "Deed") conveying the Property to Purchaser together with a real estate transfer tax valuation affidavit, which Deed shall be subject only to the Permitted Exceptions.

(ii) An assignment and assumption of the Property Agreements in a form acceptable to Purchaser which assigns from Seller to Purchaser all right, title and interest of Seller and its agents in and to the Property Agreements, but only to the extent same are assignable without consent and without cost to Seller.

(iii) A certificate, signed by Seller, certifying to Purchaser that (i) the representations and warranties of Seller contained in this Agreement are true and correct in all material respects as of the date of Closing, and (ii) that all covenants required to be performed by Seller prior to the date of Closing have been performed, in all material respects.

(iv) An affidavit stating whether or not Seller is a foreign person or nonresident alien for purposes of Section 1445 of the Internal Revenue Code, ("Code") and, if Seller is a foreign person or nonresident alien for such purposes, Seller shall (and does hereby authorize Purchaser to) comply with the provisions of the Code as shall be applicable to Seller in such case.

(v) Any such other documents or activities as shall be reasonably necessary or required by law or the Title Company in order to consummate the sale and purchase of the Property pursuant to the terms hereof.

(b) At Closing, Purchaser shall pay the Purchase Price to Seller, via federal wire transfer of immediately available funds. The Title Company shall deliver the Deposit to Purchaser or credit it towards the Purchase Price, at Purchaser's election.

(c) At Closing, Seller and Purchaser shall mutually execute and deliver to one another a closing statement setting forth the following adjustments and prorrations:

(i) All real estate taxes and special assessments which are a lien and which are due against the Property on or prior to the date of Closing (except current taxes which are not yet due and payable) shall be paid by Seller. All current real estate taxes levied against the Property, including any such taxes prepaid by Seller, shall be prorated and adjusted between the parties as of the date of Closing, treating such taxes as if paid in arrears based on the "due date" of such taxes established by the municipality or taxing authority having jurisdiction over the Property.

(ii) All recording fees for the Deed shall be paid by Buyer. All transfer taxes, documentary taxes and related charges associated with the sale of the Property shall be split 50/50 between the Purchaser and Seller, and all title insurance premiums required to issue an owner's policy of title insurance pursuant to the Commitment, shall be paid by Seller (other than ALTA extended coverage, if any). Purchaser shall pay the cost of the Survey and the cost of all due diligence investigations by Purchaser. Purchaser shall pay for the cost of any endorsements to the policy of title insurance that it requests. Purchaser and Seller shall share on a 50/50 basis all fees and costs due the Title Company for its services as escrow agent. All legal costs and other costs and expenses incident to this transaction and the closing thereof shall be paid by the party incurring same.

(iii) The amount of all unpaid water bills, relating to the period prior to the date of Closing, shall be paid by Seller, and such expenses attributable to the period from and after the Closing shall be the obligation of Purchaser. Seller shall endeavor to obtain meter readings on the day immediately prior to the date of Closing, and if such readings are obtained, there shall be no proration for such utility charges. If Seller does not obtain a water bill for the period immediately prior to the date of Closing, the Title Company shall establish an escrow for the water bill and withhold a reasonable amount of the Purchase Price for the water bill and such water charges shall be prorated as of the date of Closing.

(d) At Closing, Purchaser and Seller each shall deliver to the other and Title Company certificates or such other instruments reasonably necessary to evidence that the execution and delivery of this Agreement and all documents to be executed and delivered by Purchaser and Seller hereunder, as the case may be, have been authorized and that all persons or entities who have executed documents on behalf of Purchaser or Seller in connection with the transaction have due authority to so act.

(e) At Closing, Seller shall deliver exclusive possession of the Property to Purchaser, free and clear of any tenancy.

(f) Seller shall terminate all contracts for maintenance or other services to the Property as of Closing, except such contracts, if any, which Purchaser shall agree in writing to assume, provided that all amounts due thereunder as of Closing shall be paid by Seller.

12. Default.

(a) **Default by Purchaser:** In the event of a default by Purchaser hereunder, which default remains uncured for a period of five (5) days after written notice to Purchaser, or if Purchaser shall fail to close on the acquisition of the Property by the date of Closing in violation of this Agreement, Seller shall be entitled, as its sole and exclusive remedy, to terminate this Agreement and receive the Deposit as liquidated damages for the breach of this Agreement, it being agreed between the parties hereto that the actual damages to Seller in the event of such breach are impractical to ascertain and the amount of the Deposit is a reasonable estimate thereof.

(b) **Default by Seller:** In the event of a default by Seller hereunder, which default remains uncured for a period of five (5) days after written notice to Seller, or if Seller shall fail to close on the sale of the Property to Purchaser by the date of Closing in violation of this Agreement, Purchaser shall have all remedies available at law or in equity, including, but not limited to the option to (i) terminate this Agreement and receive a refund of the Deposit plus reimbursement of its reasonable out of pocket expenses incurred in connection with this Agreement or (ii) without terminating this Agreement, seek the equitable remedy of specific performance under Michigan law.

13. **No Assumption of Liabilities:** Purchaser shall not assume any obligations, liabilities, claims, demands, judgments, causes of action, indebtedness or accounts payable of Seller or the Property of any kind, nature or description whatsoever, whether the same are accrued, absolute or contingent, known or unknown, direct or indirect. Effective as of the date of Closing, Seller shall indemnify, defend and hold Purchaser, Purchaser's affiliates, and their respective partners, officers, employees, agents, successors and assigns (the "Purchaser Indemnified Parties") harmless from and against any and all losses, damages, claims, causes of action, judgments, costs and expenses (including reasonable fees and expenses of attorneys) (collectively, "Losses") that may be suffered or incurred by or asserted or awarded against Purchaser or any Purchaser Indemnified Party, in each case arising out of, or in connection with, or by reason of: (i) any breach or default by Seller of any representations and warranties of Seller contained herein; and (ii) any liabilities, obligations or indebtedness of Seller, whether relating to or in connection with Seller's use, possession, operation, repair or maintenance of the Property prior to the date of Closing, including, without limitation, any property damage or injuries to persons, including death, caused by the occurrence of any event or the existence of any condition at the Property prior to the date of Closing. Seller's obligations under this Section 13 shall survive the Closing of the sale of the Property to Purchaser.

14. Miscellaneous.

(a) **Modification:** This Agreement cannot be modified except by written instrument signed by both of the parties hereto.

(b) **Headings:** Section headings set forth herein are for convenience of reference and shall not be construed to interpret, limit or otherwise define the terms and conditions of this Agreement.

(c) **Complete Agreement:** This Agreement sets forth fully and completely the agreement of the parties with respect to the subject matter described herein and this Agreement shall be deemed to supersede any and all prior written or oral agreements relating to the subject matter described herein. The absence from this Agreement of provisions appearing in drafts hereof shall not be used in construing the intent of the parties hereto.

(d) **Binding:** This Agreement shall be binding upon and shall inure to the benefit of Seller, Purchaser and their heirs, representatives, successors, successors in interest and permitted assigns.

(e) **Assignment:** Purchaser hereby reserves the right on or before the date of Closing, to assign all or any part of its right, title and interest in and to this Agreement without consent of Seller and upon notice of such assignment to Seller, all terms and conditions hereof shall apply equally to such assignee as if the assignee was the original party hereto.

(f) **Severability:** In the event that any provision of this Agreement shall be unenforceable in whole or in part, such provision shall be limited to the extent necessary to render the same valid, or shall be excised from this Agreement, as circumstances require, and this Agreement shall be construed as if said provision had been incorporated herein as so limited, or as if said provision had not been included herein, as the case may be.

(g) **Successors:** The covenants, agreements and undertakings of each of the parties hereto are made solely for the benefit of, and may be relied upon only by, the other party hereto, its successors and assigns, and are not made for the benefit of, nor may they be relied upon by, any other person whatsoever.

(h) **Calculation of Time Periods:** Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State in which the Property is located. In which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday.

(i) **Governing Law:** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the state in which the Property is located.

(j) **Waiver:** No waiver of any provision or condition of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be taken as a waiver of any other or similar provision or of any future event, act, or default.

(k) **Construction:** The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

(l) **Attorneys' Fees:** In the event of any litigation between the parties arising out of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, costs and expenses incurred in the litigation.

15. **Notices.** All notices, deliveries or tenders given or made in connection herewith shall be deemed completed and legally sufficient: (i) one (1) day after sent by a nationally recognized overnight courier service; or (ii) upon receipt if sent by electronic mail with verification, to Purchaser: c/o HWRST d/b/a CannWell, Attention: Ron Shunia, 1875 Kinzel, Walled Lake, MI 48390, e-mail: rshunia@comcast.net, and to Seller: Village of Webberville Downtown Development Authority, Attention: Jaymee Hord, 115 S. Main St., Webberville, MI 48892, e-mail: jhord@villageofwebberville.com. Addresses may be changed during the term of this Agreement by notices among the parties.

16. **Brokers.** Seller and Purchaser each represent and covenant to the other that they have not utilized the services of any broker or finder in connection with the transaction contemplated herein. If any person (including the Broker(s)) asserts a claim to any other finder's fee, brokerage commission or similar compensation in connection with this Agreement, the party under whom the finder or broker is claiming dealt with such party will indemnify, defend and hold harmless the other party from and against any such claim and all costs, expenses and liabilities incurred in defending against such claim, including, without limitation, reasonable attorneys' fees and court costs. The provisions of this Section shall survive Closing or any earlier termination of this Agreement.

17. **Condemnation.** In the event that notice of any action, suit or proceeding shall be given to Seller or Purchaser prior to the date of Closing for the purpose of condemning any portion of the Property, then Purchaser shall have the right to terminate its obligations hereunder, notwithstanding anything herein contained to the contrary, by notifying Seller thereof within ten (10) days after receiving notice of such condemnation proceeding, and upon such termination, notwithstanding anything herein

contained to the contrary, Purchaser shall receive an immediate refund of the Deposit, this Agreement shall terminate, and the parties shall have no further liability to each other hereunder, except the obligations which expressly survive the termination of this Agreement. If Purchaser does not elect or does not have the right to terminate this Agreement or shall fail to notify Seller within the ten (10) day period, Purchaser shall close on the transaction as if no such notice had been received, obtained or recorded or proceedings commenced, and in such event, any proceeds or awards made in connection with such taking shall be the sole property of Purchaser.

18. Time of the Essence. Time is of the essence of each and every term, condition, obligation and provision hereof.

19. Counterparts; Signatures. This Agreement may be executed and delivered in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. A facsimile of this document bearing a party's signature or a printed copy of the original, signed document scanned in pdf format shall have the same legal force and effect as an original of such signature and shall be treated as an original document for evidentiary purposes.

[Signature Page Follows]

[Signature Page to Purchase and Sale Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

PURCHASER:

HWRST LLC d/b/a CamWell, a Michigan limited liability company

By: 
Ron Shunia, Manager

SELLER:

THE VILLAGE OF WEBBERVILLE
DOWNTOWN DEVELOPMENT AUTHORITY


By: Ron Shunia, Secretary
is: CHARTER 307

DEPOSIT ACKNOWLEDGMENT

The undersigned hereby acknowledges receipt of the Deposit and agrees to hold the same pursuant to terms of this Agreement. The liability of the undersigned is limited by the terms and conditions expressly set forth herein and by the laws of the State of Michigan and in no event shall the liability of the undersigned exceed the amount of the Deposit. The undersigned shall have no liability whatsoever on account of or occasioned by any failure or negligence on the part of any bank, savings and loan or other savings institution wherein the Deposit is deposited, provided, however, that such institution is, at the time of deposit of the Deposit, federally insured. In the event of litigation affecting the duties of the undersigned as escrow agent relating to this Agreement and the Deposit, Seller and Purchaser, jointly and severally, shall reimburse the undersigned for all expenses incurred by the undersigned, including reasonable attorneys' fees, unless such litigation results from or is caused by the gross negligence or misfeasance of the undersigned. In the event of any dispute between Seller and Purchaser pertaining to the Deposit, the undersigned may commence an interpleader action and deposit any remaining balance of the Deposit with a court of competent jurisdiction and, in such event, the undersigned shall be relieved of all further obligation and liability.

TITLE COMPANY:

**FIRST AMERICAN TITLE INSURANCE
COMPANY**

By: _____

Name: _____

Its: _____

Dated: _____, 20__

Address:

900 Wilshire Drive, Suite 260
Troy, Michigan 48064

EXHIBIT A

LEGAL DESCRIPTION

Parcel 33-43-08-15-200-015 containing approximately 12.71 acres in the
Webberville Business Park

EXHIBIT J

REVENUE SHARING AGREEMENT¹⁴

**APRIL 1, 2017 THROUGH MARCH 31, 2018
AND FUTURE FISCAL YEAR AGREEMENTS
FOR REVENUE SHARING WITH VILLAGE**

THIS AGREEMENT (hereinafter, the "Agreement") is made by and between the **DOWNTOWN DEVELOPMENT AUTHORITY OF THE VILLAGE OF WEBBERVILLE**, a Michigan municipal corporation (hereinafter, the "WDDA") and the **VILLAGE OF WEBBERVILLE**, a Michigan municipal corporation (hereinafter, the "Village").

PREMISES

WHEREAS, the WDDA was created by the Village under the authority of Act No. 197 of the *Michigan Public Acts of 1975*, as amended (hereinafter, "Act 197"); and

WHEREAS, pursuant to Act 197, the WDDA has prepared, and the Village has approved, a Tax Increment Finance and Downtown Development Plan (as amended and restated, hereinafter, the "Plan") for the development of the development area within the downtown district of the WDDA located in the Village as described in the Plan (hereinafter, the "Development Area"); and

WHEREAS, pursuant to the Plan, the WDDA has used and intends to continue to use, tax increment revenues, as defined in Act 197 (hereinafter, the "Tax Increment Revenues"), to provide for the acquisition, construction, and financing of necessary public facilities and for other purposes permitted by Act 197 as more fully described in the Plan, for the purposes of preventing property value deterioration and encouraging economic growth in the Development Area for the benefit of the residents of the Village and all taxing units levying taxes within the Development Area; and

WHEREAS, the WDDA recognizes that some of the projects completed by the WDDA in the past, and those contemplated to be completed in the future, have or will increase necessary maintenance costs for which the Village is responsible, and the WDDA wishes to partially assist the Village with those necessary increased maintenance costs so as to extend the life span of such projects and not overburden the Village's limited resources; and

WHEREAS, these acquisitions and construction of public facilities by the WDDA referenced above must be supervised, administered, maintained, and improved from time to time, which requires project management services, labor services, basic materials/supplies, and specialized equipment not owned by the WDDA, along with the payment of utility bills for the utilities installed by the WDDA; and

WHEREAS, the WDDA also requires day-to-day administrative services to operate and function in a proficient manner, i.e., management, administration, clerk, and treasurer services; and

WHEREAS, Section 14(4) of Act 197 permits the WDDA to enter into agreements with the taxing jurisdictions and the governing body of the municipality in which the Development Area is located, to share a portion of the captured assessed value of the district; and

WHEREAS, the WDDA recognizes that the Village is, and can provide valuable services to the Development Area in furtherance of the goals of the WDDA under this Agreement, which services are for the unique benefit of the WDDA and the Development Area including, but not limited to, the

following items:

- (i) Board administrative services for WDDA daily functions, including, but not limited to: clerk services (secretarial, telephone, recording and maintaining of board records), treasurer services (accounting, payables, receivables, and budgets), attending WDDA meetings when required, posting and handling of all Open Meeting Act compliance issues, use of office space and supplies, audit services, use of copy machine and other in-house publications and email services;
- (ii) Services, including, but not limited to: project management, preparation of bidding packages and the handling of letting the bid, day-to-day management of existing projects and improvements, administering programs that now exist or may exist in the future, including but not limited to a Rental Assistance Program, Revolving Loan Program, and/or other programs established by the WDDA from time to time, and reports and attendance at WDDA Board Meetings;
- (iii) WDDA Parking Lot and Common Area maintenance, including, but not limited to: mowing and maintenance of green areas within and surrounding parking lots, regular parking lot striping and snow removal [replacement of asphalt, cement, curbs, or sidewalks are not included in this Agreement for regular maintenance];
- (iv) Sidewalk maintenance in the TIF District, including, but not limited to, all snow removal and lawn maintenance in and around sidewalks as required by WDDA contractual obligations (like easement areas) [replacement of sidewalks are not included in this Agreement for regular maintenance];
- (v) Industrial Park maintenance and snow plowing, but not including regular mowing of WDDA vacant lots;
- (vi) The purchase of general supplies and materials necessary to carry out the maintenance necessary to complete items (I-viii). Included within this category would be, for example: 1) salt for the sidewalks, 2) light bulbs for the lights.

Items (i - vi) are hereinafter known as the "Contracted Services"

WHEREAS, the WDDA understands that the contracted services referenced above are for labor, general equipment usage, and general materials; but not for material or labor in new construction projects; and

WHEREAS, because of these contracted services provided to the Development Area by the Village, the WDDA considers it appropriate in order to continue the orderly development of the Development Area to enter into this Agreement with the Village to compensate it; and

WHEREAS, the Village acknowledges that it has the ability to provide services similar to those listed above to the Development Area, and that it intends to provide said services for the benefit of the Development Area during the term of this Revenue Sharing Agreement; and

WHEREAS, it is the intention of the parties to this Agreement to enter into an agreement to share a portion of the Tax Incremental Revenues received by the WDDA pursuant to Section 14(4) of Act 197 in a manner which does not violate other Sections of Act 197; and

WHEREAS, in the past the WDDA has contracted with public (Village DPW and Village staff) and/or private contractors to perform the above contracted services in the Revenue Sharing Agreement. Most recently the Village contract with the WDDA to provide these services at a cost of approximately \$5,000.00 per year; and

WHEREAS, the WDDA reduced this Agreement to a written Revenue Sharing Agreement in 2015/2016.

WHEREAS, it is the intent of this Agreement to be all encompassing so that the WDDA will not be billed by the Village for any services in excess of \$416.66 per month (\$5,000.00 per year) during the term of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises of the parties, the parties agree as follows:

ARTICLE I SHARE OF TAX INCREMENT REVENUES

Section 101. Agreement to Share Tax Increment Revenues. Subject to the terms and conditions of this Agreement, for the period beginning April 1, 2017 and ending March 26, 2018, the WDDA intends to share Tax Increment Revenues with the Village in a prorated amount of \$5,000.00 under the assumption that the duties outlined in Article II will begin April 1, 2017 and end March 31, 2018, (hereinafter, the "Shared Revenues"). The fees will be paid either annually at the beginning of the fiscal year or in equal monthly installments of \$416.67, at the option of the WDDA.

101.1 The Tax Increment Revenues retained by the WDDA shall be the balance of the Tax Increment Revenues not shared with the Village pursuant to this Revenue Sharing Agreement.

101.2 This Agreement shall automatically renew every new fiscal year, beginning April 1, 2018, unless a party terminates the agreement as provided in Paragraph 102.

Section 102. Termination of the Agreement. This Agreement shall renew at the beginning of each fiscal year, unless either party sends the opposing party written notice of its intent to terminate the Agreement for the next fiscal year at least thirty (30) days before the end of the current fiscal year.

Section 103. Agreement Shall Not Impair Payment of Existing Obligations. The parties agree that nothing contained in this Agreement, or any amendment to this Agreement, shall prevent or impair the WDDA from fulfilling its primary obligation to meet its payment requirements on the debt service on, and, if necessary, maintain a debt service reserve fund for the obligations issued by the WDDA, outstanding as of the date of this Agreement, for which the WDDA has agreed to meet its payment requirements on the debt service.

**ARTICLE II
DUTIES OF VILLAGE STAFF
DURING TERM OF AGREEMENT**

Section 2.1. DPW Duties. The DPW shall:

- 2.1.1 Parking Lots and Sidewalks - that are the responsibility of the WDDA shall be plowed, salted, maintained, asphalt repair, seal coated as needed, stripped as needed, mowed, sprayed, have the landscape maintained, and otherwise generally cared for during the term of this Agreement, so that the property is kept in conformance with the Village Ordinance for mowing and snow removal. This duty shall include the duty to maintain any lights in the parking lot;
- 2.1.2 Industrial Park Lots - shall have any trash that is dumped or blown onto the property picked up routinely.
- 2.1.3 Other Decorative Lights - the DPW shall maintain any other decorative lights installed by the WDDA and/or any other lights the WDDA is responsible for in the TIF District;
- 2.1.4 Holiday Decorations - the installation, removal, maintenance, and storage of all WDDA holiday decorations;
- 2.1.5 Supplies - the purchase by the DPW of general supplies and materials necessary to carry out the maintenance necessary to complete all items herein. Included within this would be, for example: 1) salt for the sidewalks, 2) light bulbs for the lights; and
- 2.1.6 DPW Catch All Clause - any other duties that might be assigned to the DPW to ensure that the WDDA is not billed for any services, as outlined in this Agreement.

Section 2.2 Village Staff Duties:

- 2.2.1 Police - the cost of extra police presence and overtime for WDDA activities and events;
- 2.2.2 Clerk - the Village Clerk shall provide the WDDA with the following services:
 - i. Answer the telephone, take messages for the WDDA, and/or transfer of telephone calls to the WDDA personnel if they are present in the office;
 - ii. Assist the WDDA in preparing the monthly meeting packets, including payables (invoices), receivables, correspondence, etc.;
 - iii. Collect all WDDA mail, open the mail, time stamp the mail, keep the originals of the mail with the Village records and provide the WDDA with a copy of the mail, all in a timely manner;
 - iv. Handle all answers to WDDA FOIA requests;
 - v. Be the keeper of all WDDA original records; however, providing timely access to those records to WDDA members and employees during normal office hours; and

- vi. Provide the WDDA with any other clerk services consistent with the spirit of this Agreement, to ensure that the WDDA is not billed for any services, except for the actual hours and benefits for any administrative assistance hired by the WDDA if ran through the Village payroll system.

2.2.3 Treasurer - the Village Treasurer shall provide the WDDA with the following services:

- i. Input bills payable;
- ii. Prepare monthly treasurer reports;
- iii. Assist, as needed, in preparation of budget;
- iv. Prepare accounts payable list for monthly meeting;
- v. Issue all checks for signature by two WDDA officials and/or the Village Clerk/Treasurer;
- vi. Reconcile any and all checking accounts;
- vii. Help in dealing with other taxing jurisdictions to ensure the correct amount is captured from each jurisdiction;
- viii. Assist with audit;
- ix. Provide access to the WDDA's checking accounts, bank statements, accounts receivable list, and accounts payable list (with supporting bills) for the WDDA Chair, WDDA Treasurer, and WDDA administrative assistance during normal office hours; and
- x. Provide the WDDA with any other treasurer services consistent with the spirit of this Agreement, to ensure that the WDDA is not billed for any services, except for the actual hours and benefits for any administrative assistance hired by the WDDA if ran through the Village payroll system.

2.2.4 Staff Catch All Clause - any other duties that might be assigned to the Staff to ensure that the WDDA is not billed for any services contemplated under this Agreement.

Section 2.3 Utilities and Office Space:

2.3.1 The Village shall provide the WDDA with office space and use of the Village meeting hall without cost, including use of the office equipment, computers, copier, postage meter, etc. This shall include the Village providing the WDDA with a computer access to all software used by the Village (accounting, email, access to web page, etc). The WDDA shall have the right to view but not modify the software.

2.3.2 Utilities and Space Catch All Clause - any other utilities or space costs that might be otherwise be billed to the WDDA shall be covered by the Village to ensure that the WDDA is not billed for any other utilities or use of space contemplated under this Agreement.

ARTICLE III MISCELLANEOUS

Section 301. Entire Agreement. This Agreement shall constitute the entire agreement between the parties hereto; all prior agreements between the parties, whether written or oral, are merged herein and shall be of no force or effect.

Section 302. Governing Law. Each and every term, provision, and condition of this Agreement shall be governed and construed in all respects, whether as to matters of validity, capacity, performance, or otherwise, in accordance with the laws of the State of Michigan.

Section 303. Severability. Each term, condition, and provision of this Agreement is severable; and if any term, condition, or provision shall be determined to be illegal, invalid, and/or unenforceable, for any reason whatsoever, this Agreement shall thereafter be read, construed, and enforced as though such illegal, invalid, and/or unenforceable term, condition, or provision were not included herein.

Section 304. Captions. All captions or headings preceding the text of separate paragraphs of this Agreement are solely for reference purposes and shall not affect the meaning, construction, interpretation, or effect of the text.

Section 305. Notices. All notices required to be given pursuant to this Agreement or otherwise desired to be delivered by one party to another, shall be effective only if the same shall be in writing and shall be either personally served or sent by facsimile, U.S. mail, or air courier service with postage prepaid, to such party at its address as set forth herein to the attention of the person whose title is set forth below. Any such notice given by mail or air courier shall be deemed effective upon two (2) days following the date the same shall have been deposited in the United States mail or with the air courier service.

WDDA: Downtown Development Authority of Village of Webberville
 c/o Village of Webberville
 P.O. Box 389
 Webberville, MI 48892
 Attention: Chairperson Josh Rockey

Village: Village of Webberville
 P.O. Box 389
 Webberville, MI 48892
 Attention: President Bradley Hitchcock

Section 306. Counterparts. This Agreement may be signed in any number of counterparts.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the day and year set forth immediately beneath their respective signatures.

DOWNTOWN DEVELOPMENT AUTHORITY
of the Village of Webberville

By: _____

Josh Rockey

Its: Chairperson

Date of Execution: _____

VILLAGE OF Webberville

By: _____

Bradley Hitchcock

lts: President

Date of Execution: _____

Drafted by: John L. Gormley, P53539
Attorney for the Village of Webberville DDA
101 E. Grand River Ave
Fowlerville, Michigan 48836
(517) 223-3758

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EXHIBIT K

IMPACT ON TAXING JURISDICTIONS STATEMENT

Gross Taxable Value		2017	2018	2019	2020	2021	2022
Millage		\$ 11,899,217.00	\$ 11,934,914.65	\$ 11,970,719.39	\$ 12,006,631.55	\$ 12,042,651.45	\$ 12,078,779.40
Village	0.0132	\$ 157,069.66	\$ 157,540.87	\$ 158,013.50	\$ 158,487.54	\$ 158,963.00	\$ 159,439.89
Leroy Township	0.000806	\$ 9,593.15	\$ 9,621.93	\$ 9,650.79	\$ 9,679.75	\$ 9,708.79	\$ 9,737.91
NIESA	0.001933	\$ 22,996.43	\$ 9,621.93	\$ 23,134.61	\$ 23,273.63	\$ 23,413.45	\$ 23,553.47
District Library	0.00156	\$ 18,562.78	\$ 18,618.47	\$ 18,674.32	\$ 18,730.17	\$ 18,786.02	\$ 18,841.87
Lansing Comm. Coll.	0.003807	\$ 45,302.70	\$ 45,438.61	\$ 45,574.92	\$ 45,711.65	\$ 45,848.78	\$ 45,986.33
Ingham County	0.009556	\$ 113,712.49	\$ 114,053.62	\$ 114,395.79	\$ 114,738.97	\$ 115,083.19	\$ 115,428.44

Total Millage	0.030862	367,237.2048	354,895.4286	369,443.9332	510,309.4563	371,663.9218	372,778.9135
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Gross Taxable Value Projection is based on an average of 3% increase in the Village Taxable Value between 2015 -2018

There is no capture for the following taxing jurisdictions:

School Operating	0.018
School Sinking Fund	0.000981
School Debt	0.00745
Ingham Inter. School Dist.	0.005988
State Education Tax	0.006
Total Non Capture Millage	0.020419