



Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

Finance Committee Meeting Agenda

March 18, 2020, 8:15 a.m.

1. Call To Order
2. Roll Call
3. Approval Of The Minutes Of The Previous Meeting
4. Hudsonville Public Schools Radio Project

Documents:

[HPS LETTER.PDF](#)

5. 2020 Sewage Disposal System Improvements

Motion: to recommend to the Township Board to adopt the resolution approving and authorizing the execution and delivery of the contract among Ottawa County, Georgetown Township, Jamestown Township and City of Hudsonville, and to publish the notice.

Documents:

[CONTRACT 2020 SEWAGE DISPOSAL SYSTEM IMPROVEMENTS.PDF](#)
[RESOLUTION.PDF](#)
[NOTICE OF ADOPTION.PDF](#)

6. Economic Development Corporation – Sunset Manor Inc. Project

Motion: To recommend to the Township Board to adopt the resolution which includes the following as per the attorney letter:

1. Approving the “Project Area” designated as such by the EDC, which is the legal description of Sunset’s entire Waterford Place Campus.
2. Approving a “Project District Area” with the same legal description as the Project Area, in recognition of the fact that the area surrounding the Project Area will not be significantly affected by the Project (all activity being conducted on property already owned by Sunset).
3. Finding that a “Project Citizens District Council” need not be formed because, as provided in the EDC Act, the Project require neither a zoning change nor the condemnation of property.
4. Consenting to the appointment of two additional EDC Directors named by the Township Supervisor.
5. Setting a public hearing date for a public hearing on the “Project Plan” to be recommended to the Township Board by the EDC at its next meeting, and direct

the publication of notice of such hearing, as required by the EDC Act, in the form of notice provided by the EDC's Bond Counsel.

Documents:

[RESOLUTION.PDF](#)

[LETTER.PDF](#)

7. Meet Up And Eat Up At Maplewood Park

8. 2020 Parks Department Pick-Up Truck

Motion: To recommend to the Township Board to approve accepting the low bid of \$28,887.00 from Barber Ford for the 2020 Parks Department pickup truck.

Documents:

[2020 PARKS DEPT PICK-UP TRUCK BID TAB.PDF](#)

9. DPW Building And GT Cemetery Fertilizing 2020-2022

Motion: To recommend to the Township Board to approve accepting the low bid of \$10,250.00 from Green Pro Landscape for each of the 3 year periods 2020-2022, for fertilizing.

Documents:

[CEMETERY FERTILIZING BID PACKAGE 2020-2022 BID TAB.PDF](#)

10. Communications, Letters And Reports

10.I. Buy Sell Agreement 8420 48th Ave.

Documents:

[BUY SELL AGREEMENT 8420 48TH AVE PA.PDF](#)

11. Public Comments

12. Other Business

13. Adjournment



Hudsonville Public Schools

5037 32nd Avenue
Hudsonville, MI 49426
Phone: (616) 669-1500

Mike Petroelje
Director of Student
Safety and Security

February 25, 2020

Dear Dan Carlton,

Hudsonville Public Schools is always striving to provide a safe and secure environment where students can realize their full potential. One area that our district wants to improve is the ability for our school staff to communicate in a quick effective way. This requires reliable, continuous communication among school personnel, both onsite and district-wide, plus the ability to instantly connect with first responders in an emergency. Over the past few months we have researched the most effective way to provide the best radio communication throughout the district. After analyzing several different antenna locations in the area we have identified the Georgetown Township water tank located on the south side of Bauer Road, east of 36th Avenue as a perfect location to affix one of our antennas. This particular location would provide excellent radio coverage for our schools in the north end of the district. We are requesting Georgetown Township grant Hudsonville Public Schools permission to affix an antenna on top of the water tank at the listed location and allow the district to place radio repeaters inside of the listed water tank location. Hudsonville Public Schools would be responsible for all the cost associated with the purchase/installation of the antenna/repeaters along with all of the hardware needed to complete the project. Besides the initial cost of the antenna/repeaters, the district would also be responsible for any and all maintenance of the equipment that is installed. Hudsonville Public Schools appreciates our partnership with Georgetown Township and looks forward to your response in reference to our request.

Sincerely,

Mike Petroelje
Hudsonville Public Schools
Safety and Security Director

The mission of Hudsonville Public Schools is to educate, challenge, and inspire all learners to become contributing, responsible members of a global society.

www.hudsonvillepublicschools.org

COUNTY OF OTTAWA

2020 SEWAGE DISPOSAL SYSTEM IMPROVEMENTS CONTRACT

THIS CONTRACT, made as of April 1, 2020, by and among the COUNTY OF OTTAWA, a Michigan county corporation (hereinafter called the “County”) by and through its Board of County Road Commissioners, the CHARTER TOWNSHIP OF GEORGETOWN, a Michigan charter township located in the County (“Georgetown”), the CHARTER TOWNSHIP OF JAMESTOWN, a Michigan charter township located in the County (“Jamestown”), and the CITY OF HUDSONVILLE, a Michigan home rule city located in the County (“Hudsonville”) (Georgetown, Jamestown and Hudsonville are hereinafter sometimes individually referred to as a “Municipality” and collectively as the “Municipalities”);

WITNESSETH:

WHEREAS, pursuant to Act 342, Public Acts of Michigan, 1939, as amended (hereinafter sometimes referred to as “Act 342”), the Board of Supervisors of the County made the provisions of Act 342 applicable to the County, authorized and directed that there be established, maintained and operated under the provisions of Act 342 a county-wide system or systems of water and sewer improvements and services and designated the Board of County Road Commissioners of the County (hereinafter sometimes referred to as the “County Agency”) to be the agency of the County for the purposes set forth in Act 342; and

WHEREAS, by the terms of Act 342, the County is authorized through its County Agency to acquire a sewage disposal system within the County and to improve, enlarge, extend, operate and maintain the same, and the County and the Municipalities are authorized to enter into a contract for the acquisition, enlargement or extension of such sewage disposal system and for the payment of the cost thereof by the Municipalities, with interest, over a period of not

exceeding forty (40) years, and the County is then authorized, pursuant to appropriate action of its Board of Commissioners, to issue its bonds to provide the funds therefor, secured by the full faith and credit contractual obligations of the Municipalities to pay the cost thereof; and

WHEREAS, as part of the aforementioned county-wide system or systems of water and sewer improvements and services, the County has previously established a sewage disposal system designated as the Rush Creek Sanitary Sewer System (the “Rush Creek System”) to provide sewer services to the Municipalities; and

WHEREAS, the City of Grandville owns and operates a wastewater treatment plant (the “Grandville Plant”) that provides sewage treatment and disposal services for itself and other units of government, including the Municipalities which are served by the Rush Creek System; and

WHEREAS, it is necessary for the public health to acquire and construct improvements to the Grandville Plant as hereinafter described, to serve the Municipalities (the “Project”); and

WHEREAS, it is proposed that the County pay all or part of its share of the cost of the Project from the proceeds of bonds to be issued by the County pursuant to Act 342, the bonds to be secured by the obligations of the Municipalities to pay their respective shares of the principal of and interest on the bonds as hereinafter provided, and if the bond resolution so provides, by the full faith and credit of the County; and

WHEREAS, in order to provide for the acquisition and construction of the Project for the benefit of the Municipalities, to provide for the issuance of such bonds and to provide for other matters relative to the Project, it is necessary for the County and the Municipalities to enter into this contract.

NOW, THEREFORE, in consideration of the premises and the covenants of each other, the parties hereto agree as follows:

1. The County and the Municipalities hereby approve and agree to the acquisition and construction of the Project. A description of the Project is set forth on Exhibit A attached hereto.

2. The County and the Municipalities approve the estimate of the cost of the Project and the County's share of the cost of the Project as shown on Exhibit B attached hereto and by this reference made a part hereof.

3. After execution of this contract by the County and the Municipalities, the County Agency shall take such of the following steps as theretofore have not been taken: (a) submit to the Board of Commissioners of the County such resolutions as may be necessary, duly approved and recommended by the County Agency, providing for the issuance and sale of the County bonds in one or more series (the "Bonds"), in the aggregate principal amount necessary to be borrowed (presently estimated to be \$11,300,000), the Bonds to mature as authorized by law, over a period of not to exceed forty (40) years and to be secured primarily by the obligations of the Municipalities to pay the County's share of the cost of the Project with interest and secured secondarily, if a majority of the members-elect of the Board of Commissioners affirmatively vote therefor, by the pledge of the full faith and credit of the County; (b) take all steps necessary to secure the adoption of such resolutions by the Board of Commissioners and the approval by the Treasurer of the State of Michigan for the issuance and sale of the Bonds; (c) sell and deliver the Bonds and apply the proceeds as herein provided; and (d) do all other things required of the County Agency under the provisions of Act 342. It is understood and agreed that the Bonds, if issued, will be supported by the pledge of the full faith and credit of the County and, subject to the provisions of Section 9 hereof, will be payable primarily from moneys received by the County from the Municipalities in performance of their contractual obligations to pay the County's share of the cost of the Project.

4. The County's share of the cost of the Project shall be paid by the Municipalities and shall be defrayed by the issuance of the Bonds. The County's share of the cost of the Project and the principal of and interest on the Bonds shall be allocated among the Municipalities as follows:

<u>Municipality</u>	<u>Allocation</u>
Charter Township of Georgetown	76.84%
Charter Township of Jamestown	9.85%
City of Hudsonville	<u>13.31%</u>
	100.00%

The County's share of the cost of the Project to be paid by the Municipalities shall include all items of cost included in Exhibit B or such items of cost of a similar nature as may be set forth in any revision of Exhibit B agreed to by the parties and incurred by the County in connection with the acquisition and construction of the Project.

5. As provided in Section 4 hereof, the cost of the Project will be represented by one or more series of Bonds to be issued by the County in the aggregate principal amount necessary to be borrowed as determined or estimated at the time or times of issuance. In the event it shall become necessary to increase the estimated County's share of the cost of the Project for any reason, or if the actual County's share of the cost of the Project shall exceed the estimated cost, then (without execution of any further contract or amendment of this contract) additional Bonds (upon the adoption of an authorizing resolution therefor by the Board of Commissioners) shall be issued to defray such increased or excess cost to the extent that funds therefor are not available from other sources.

6. Each Municipality shall pay to the County its share of the cost of the Project. The cost of the Project will be defrayed by the issuance of the Bonds as provided in Sections 3, 4 and 5 hereof. The Municipalities covenant and agree to pay their respective share of the principal of

and interest on the Bonds and all paying agency and transfer fees and other expenses and charges (including the County Agency's administrative expenses) that are payable on account of the Bonds (such fees, expenses and charges being herein called "bond service charges"). Such payments shall be made to the County in semi-annual installments that shall be due and payable at least thirty days prior to each interest payment date specified in the Bonds. Such semi-annual installments shall commence on the date that interest (other than capitalized interest) first becomes payable on the Bonds, and the aggregate amount of the installments shall be at least sufficient to pay, when due, all principal and interest on the Bonds and all bond service charges then due and payable. The County Agency, within thirty days after delivery of the Bonds to the purchaser, shall furnish the treasurer of each Municipality with a schedule of the principal of and interest on the Bonds, and the County Agency also, at least thirty days before each payment is due to be made by the Municipalities, shall advise each treasurer of the amount payable to the County on such date. If any Municipality fails to make any payment to the County when due, the same shall be subject to a penalty of 1% thereof for each month or fraction thereof that such amount remains unpaid after due. Failure of the County Agency to furnish the schedule or give the notice as above required shall not excuse a Municipality from the obligation to make payment when due. Payments shall be made by the Municipalities when due whether or not the Project has then been completed or placed in operation. The foregoing obligations shall apply to all Bonds issued by the County to defray the cost of the Project.

7. If one or more of the Municipalities shall pay its share of the cost of the Project, or any portion thereof, prior to the issuance of the Bonds, the obligations of such Municipality shall be adjusted accordingly. Any Municipality may pay in advance of maturity all or any part of an annual installment due the County on the Bonds by surrendering to the County bonds issued hereunder of a like principal amount maturing in the same calendar year.

8. The proceeds of sale of the Bonds shall be used solely and only to pay the County's share of the cost of the Project, and after completion of the Project and payment of all costs in connection therewith, any surplus remaining from the sale of the Bonds shall be (1) used to purchase the Bonds on the open market or (2) retained by the County Agency as a reserve for the payment of the Bond principal and interest maturities next falling due, and in such event the contract obligation of each Municipality in respect to the Bonds or such maturities shall be reduced by its percentage (as specified in Section 4) of the principal amount of Bonds so purchased or of said reserve, said reduction, in case of the purchase of Bonds, to be applied as to year in accordance with the year of the maturity of the Bonds so purchased. Any Bonds so purchased shall be canceled. In the alternative, such surplus may be used, on request of the Municipalities and approval by the County Agency, to extend, enlarge or improve the Rush Creek System or to acquire additional sewage treatment and disposal capacity.

9. Each Municipality, pursuant to the authorization of Section 5a of Act 342, hereby pledges its full faith and credit for the prompt and timely payment of its obligations expressed in this contract and, subject to applicable constitutional, statutory and charter tax limitations, each year shall levy a tax in an amount that, taking into consideration estimated delinquencies in tax collections, will be sufficient to pay its obligations under this contract becoming due before the time of the following year's tax collections; provided, however, that the annual tax levy may be reduced by the amount of cash or other funds which the Municipality has on hand (or to its credit in the hands of the County) and available for the payment of such obligations. Such other funds may be raised in any manner permitted by law.

10. In the event that a Municipality shall fail for any reason to pay to the County Agency at the times herein specified the amounts herein required to be paid, the state treasurer or other official charged with the disbursement of unrestricted state funds returnable to the defaulting Municipality pursuant to the Michigan constitution hereby is authorized to withhold

sufficient funds to make up any default or deficiency in funds. In addition to the foregoing, the County shall have all other rights and remedies provided by law to enforce the obligations of each Municipality to make payments in the manner and at the times required by this contract. It is specifically recognized by the Municipalities that the payments required to be made by them pursuant to the terms of this contract are to be pledged for the payment of the principal of and interest on the Bonds, and each Municipality covenants and agrees that it will make its required payments to the County promptly and at the times herein specified, without regard as to whether the Project herein contemplated is actually completed or placed in operation; provided that nothing herein contained shall limit the obligation of the County to perform in accordance with the covenants contained herein.

11. No change in the jurisdiction over territory in a Municipality shall in any manner impair the obligations of this contract. In the event all or any part of the territory of a Municipality is incorporated as a new municipality or is annexed to or becomes a part of the territory of another municipality, the municipality into which such territory is incorporated or to which such territory is annexed, shall assume the proper proportionate share of the contractual obligations and right to capacity in the Grandville Plant for the territory that is taken, based upon a division determined by the County Agency that shall make such determination after taking into consideration all factors necessary to make the division equitable, and in addition, prior to such determination, shall receive a written recommendation as to proper division from a committee composed of one representative designated by the governing body of the Municipality from which the territory is taken, one designated by the governing body of the new municipality or the municipality annexing such territory, and one independent registered engineer appointed by the County Agency. The Municipality and the new or annexing municipality shall appoint their representatives within fifteen (15) days after being notified to do so by the County Agency and within a like time the County Agency shall appoint the engineer third member. If either the Municipality or the new or annexing municipality shall fail to appoint its representative within

the time above provided, the County Agency may proceed without such recommendation. If the committee shall not make its recommendation within forty-five (45) days after its appointment or within any extension thereof by the County Agency, the County Agency may proceed without such recommendation.

12. The County shall not be obligated to acquire or construct any facilities other than the Project. The responsibility for providing any additional sewage disposal facilities as may be needed shall be that of the Municipalities which shall have the right to cause to be constructed and maintained, either directly or through the County, such necessary additional facilities.

13. After completion, the operation and maintenance of the Project shall be in accordance with the Sewage Disposal Agreement, dated February 20, 1968, between the City of Grandville and the County, as the same has been amended through the date hereof and as may be amended from time to time thereafter.

14. The County and the Municipalities expressly agree that the County and the County Agency shall not be liable and the Municipalities shall pay, indemnify and save the County and the County Agency harmless of, from and against all liability of any nature whatever regardless of the nature in which such liability may arise, for any and all claims, actions, demands, expenses, damages and losses of every conceivable kind whatsoever (including, but not limited to, liability for injuries to or death of persons and damages to or loss of property) asserted by or on behalf of any person, firm, corporation or governmental authority arising out of, resulting from, or in any way connected with the ownership, acquisition and construction of the Project, this contract, or the issuance, sale and delivery by the County of the Bonds. In connection with any proceeding brought about by reason of any such claim or demand, the Municipalities shall also pay, indemnify and save the County and the County Agency harmless from and against all costs, reasonable attorneys' fees and disbursements of any kind or nature

incidental to or incurred in said defense, and will likewise pay all sums required to be paid by reason of said claims, demands, or any of them, in the event it is determined that there is any liability on the part of the County or the County Agency. Upon the entry of any final judgment or a final award by an arbitration panel against the County or the County Agency on any claim, action, demand, expense, damage or loss contemplated by this Section 14 and notwithstanding that the County or the County Agency has not paid the same, the Municipalities shall be obligated to pay to the County or the County Agency, as the case may be, upon written demand therefor, the amount thereof not more than sixty (60) days after such demand is made. In the event that any action or proceeding is brought against the County or the County Agency by reason of any such claims or demands, whether such claims or demands are groundless or not, the Municipalities shall, upon written notice and demand from the County or the County Agency, resist and defend such action or proceeding on behalf of the County or the County Agency, as the case may be, but will not settle any such action or proceeding without the consent of the County or the County Agency, as the case may be. Notwithstanding the foregoing, nothing contained in this Section 14 shall be construed to indemnify or release the County or the County Agency against or from any liability which it would otherwise have arising from the wrongful or negligent actions or failure to act on the part of the County's or the County Agency's employees, agents or representatives with respect to matters related to the ownership, acquisition or construction of the Project, this contract or the issuance, sale or delivery of the Bonds. The payments required to be made by the Municipalities pursuant to this Section 14 shall be in the same proportion as is required for the payment of the costs of the Project set forth in Section 4 hereof. This Section 14 shall not apply to a lawsuit instituted by any Municipality to enforce its rights under this contract.

Notwithstanding any other provisions contained in this Section 14, the County Agency's covenants, duties, obligations and responsibilities contained in that certain Agreement between the County, by and through the County Agency, and Georgetown and Hudsonville dated June 1,

1973, as amended and as may be further amended from time to time, shall remain effective and shall not become void or be superseded by the above provisions of this Section 14.

15. All powers, duties and functions vested by this contract in the County shall be exercised and performed by the County Agency, for and on behalf of the County, unless otherwise provided by law or in this contract. The County Agency, prior to the submission of County financial information to a rating agency, shall consult with the Controller/Administrator and the County Treasurer with respect to the accuracy of such information.

16. In the event that any one or more of the provisions of this contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions hereof, and this contract shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.

17. The County and the Municipalities recognize that the holders from time to time of the Bonds issued by the County under the provisions of Act 342, and secured by the full faith and credit pledges of the Municipalities to the payment of their respective shares of the principal of and interest on the Bonds as set forth in this contract, will have contractual rights in this contract, and it is covenanted and agreed by each of them that so long as any of the Bonds shall remain outstanding and unpaid, the provisions of this contract shall not be subject to any alteration or revision that would affect adversely either the security for the Bonds or the prompt payment of the principal of or interest on the Bonds. The right to make changes in this contract, by amendment, supplemental contract or otherwise, nevertheless is reserved insofar as the same do not have such adverse affect. The Municipalities and the County Agency further covenant and agree that they will comply with their respective duties and obligations under the terms of this contract promptly, at the times and in the manner herein set forth and will not suffer to be done any act that would in any way impair the Bonds, the security therefor or the prompt payment of

the principal thereof and the interest thereon. It is declared that the terms of this contract, insofar as they pertain to the security of any Bonds, shall be deemed to be for the benefit of the holders of the Bonds.

18. This contract shall become effective after approval by the governing bodies of the Municipalities and the Board of Commissioners of the County, execution by the authorized officials of the parties, and the expiration of 45 days after the date of publication of the notice required by Section 5b of Act 342; provided, however, that if, within the 45-day period, a proper petition is filed with the Clerk of a Municipality in accordance with the provisions of Section 5b of Act 342, this contract shall not become effective until approved by the vote of a majority of the electors of such Municipality qualified to vote and voting thereon at a general or special election. This contract shall terminate forty (40) years from its date or on such earlier date when the Municipalities are not in default hereunder and the principal, interest and bond service charges on the Bonds issued as hereinabove described are fully paid and discharged. This contract shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Nothing herein contained, however, shall require the County to finance the Project if it is unable to sell the Bonds to finance the same. This contract may be executed in any number of counterparts.

[Signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this contract to be executed and delivered by their respective duly authorized officers, all as of the day and year first above written.

COUNTY OF OTTAWA

By: Its Board of County Road Commissioners as
County Agency

By: _____

Chairman

And: _____

Member

And: _____

Member

CHARTER TOWNSHIP OF GEORGETOWN

By: _____

Supervisor

And: _____

Township Clerk

CHARTER TOWNSHIP OF JAMESTOWN

By: _____
Supervisor

And: _____
Township Clerk

CITY OF HUDSONVILLE

By: _____
Mayor

And: _____
City Clerk

EXHIBIT A
DESCRIPTION OF IMPROVEMENTS

GRANDVILLE PLANT 2020 IMPROVEMENTS

The Project consists of improvements to the Grandville Clean Water Plant as described below:

- The demolition and replacement of existing facilities with the construction of new solids handling facilities and equipment.
- The installation of new waste activated sludge thickeners, equalization, storage and digestion tanks, and a new dewatering building with solids conveyance equipment.
- Improvements to the biogas system and electrical distribution.
- Construction of a new access road, related site work and other facilities, equipment and improvements to the sanitary sewer system.
- Engineering, legal, financial and other expenses incidental thereto and to the issuance of the Bonds.

EXHIBIT B
COST ESTIMATE – PROJECT

Ottawa County has 56% of the capacity in the Grandville Plant (5.6 mgd of capacity out of 10 mgd of total capacity). The cost estimate and Ottawa County allocation are described below:

Grandville Sewer Improvements 2020

Construction Cost	\$15,855,000
Engineering Cost	\$ 2,520,000
Project Contingencies	\$ 1,350,000
Subtotal Project Cost	<u>\$19,725,000</u>
Ottawa County Allocation (56%)	\$11,046,000
Ottawa County Financing Cost	\$ <u>254,000</u>
Total Ottawa County Cost	\$11,300,000

At a regular meeting of the Township Board of the Charter Township of Georgetown, Ottawa County, Michigan, held on March 23, 2020.

PRESENT: _____

ABSENT: _____

WHEREAS, pursuant to the provisions of Act 342, Public Acts of Michigan, 1939, as amended, the Charter Township of Georgetown (the “Township”), the Charter Township of Jamestown and the City of Hudsonville (hereinafter referred to collectively as the “Municipalities”) and the County of Ottawa, acting by and through its Board of County Road Commissioners as County Agency (hereinafter referred to as the “County”), have entered into the 2010 Sewage Disposal System Improvements Contract, dated as of April 1, 2010 (the “2010 Contract”); and

WHEREAS, pursuant to the 2010 Contract the County issued its Ottawa County Sewage Disposal System Bonds, Series 2010, dated July 22, 2010 in the original principal amount of \$20,575,000 (the “2010 Bonds”); and

WHEREAS, the 2010 Bonds were issued in anticipation of payments to be made to the County by the Municipalities, pursuant to the Contract; and

WHEREAS, the 2010 Bonds remain outstanding in the aggregate principal amount of \$18,125,000, mature in various principal amounts in the years 2020 through 2040 and bear interest at rates per annum which vary from 3.75% to 5.00%; and

WHEREAS, the Municipalities have been advised that conditions in the bond market have now improved from the conditions which prevailed at the time the 2010 Bonds were sold and that part of the outstanding 2010 Bonds could be refunded at a considerable savings to the Municipalities; and

WHEREAS, it is the determination and judgment of this Township Board that part of the outstanding 2010 Bonds should be refunded to secure for the Municipalities the anticipated savings; and

WHEREAS, the Clerk has presented to the Township Board a form of contract dated as of April 1, 2020, among the County and the Municipalities, relative to the acquisition, construction and financing of improvements to the wastewater treatment plant of the City of Grandville (the “Grandville Plant”) including, without limitation, improvements to solids capacity and handling at the Grandville Plant (the “Project”) to serve the Municipalities and a form of notice.

THEREFORE, BE IT RESOLVED:

1. The County is requested and authorized to issue its refunding bonds in the aggregate principal amount of not to exceed \$19,000,000 (the “Refunding Bonds”) pursuant to the provisions of Act 34, Public Acts of Michigan 2001, as amended, for the purpose of refunding all or part of the outstanding 2010 Bonds and paying the costs of issuing the Refunding Bonds.

2. The proceeds of the Refunding Bonds shall be sufficient, together with other funds available to the Municipalities, if any, to pay the costs of issuing the Refunding Bonds and to establish an Escrow Fund in an amount that will be sufficient to pay the principal of, redemption premiums, if any, and the interest on the 2010 Bonds that are refunded.

3. The Township covenants and agrees to continue to make payments to the County in accordance with the requirements of the 2010 Contract, said payments to be in amounts sufficient to pay its percentage share of the principal of and interest on the Refunding Bonds and any of the 2010 Bonds that are not refunded as the same shall become due and all paying agency fees and other expenses and charges (including the county agency’s administrative expenses) that are payable on account of the Refunding Bonds and those 2010 Bonds that are not refunded. The Township acknowledges and agrees that its obligations as set forth in the 2010 Contract shall continue for the Refunding Bonds and the County shall have all rights and remedies set forth in

the 2010 Contract to enforce the obligations of the Township with respect to the Refunding Bonds in the same manner and to the same extent that such rights and remedies are available with respect to the 2010 Bonds.

4. The Township specifically (but not by way of limitation) reaffirms its pledge of its full faith and credit for the payment of its obligations with respect to the Refunding Bonds and its obligation to levy taxes for the payment of its percentage share of the principal of and interest on the Refunding Bonds in accordance with the provisions of the Contract.

5. The Township Board hereby approves the 2020 Sewage Disposal System Improvements Contract to be dated as of April 1, 2020, among the County and the Municipalities (the "2020 Contract"), in respect to the acquisition, construction and financing of the Project, which 2020 Contract provides, among other things, that the County will issue its bonds (the "New Money Bonds", and together with the Refunding Bonds, the "Bonds") to defray the County's share of the cost of the Project in anticipation of payments to be made by the Municipalities which payments will be sufficient to pay the principal of and interest on the New Money Bonds, and further provides that for the making of its share of such payments thereunder the Township will pledge its full faith and credit. Taxes levied by the Township will be subject to charter, statutory and constitutional tax limitations.

6. The Supervisor and the Clerk are authorized and directed to execute and deliver the 2020 Contract for and on behalf of the Township (in such number of counterparts as may be desirable) substantially in the form presented to this meeting (with such modifications as are not materially adverse to the Township); *provided*, however, that the 2020 Contract shall not become effective until the expiration of 45 days after publication of the notice presented to this Board at this meeting. If within such 45-day period a petition requesting a referendum upon contract, signed by at least 10% or 15,000, whichever is the lesser, of the registered electors residing in the Township, shall have been filed with the Clerk, then the 2020 Contract shall not become effective until approved by a majority vote of the qualified electors of the Township voting thereon at a general or special election.

7. The Clerk is authorized and directed to publish the notice presented on this date in the _____ so as to be prominently displayed therein. This Board finds and declares that such newspaper is a qualified newspaper of general circulation in the Township and that the notice contains information which is sufficient to inform adequately all interested persons as to the nature and extent of the obligations of the Township under the 2020 Contract and as to the right to petition for a referendum thereon and the consequences of failure to exercise such right. A copy of the notice shall be attached to the minutes of this meeting.

8. A copy of the 2020 Contract presented on this date and herein approved and authorized to be executed and delivered shall be attached to the minutes of this meeting and made a part thereof and shall be placed on file with the Clerk and made available for examination by any interested person during normal business hours.

9. The Supervisor is authorized, if necessary, to file with the Michigan Department of Treasury an application for approval of the Bonds under Act 34, Public Acts of Michigan, 2001, as amended.

10. The Clerk is authorized to approve the circulation of a preliminary and final official statement for the Bonds, to cause the preparation of those portions of the preliminary and final official statement that pertain to the Township, and to do all other things necessary for compliance with Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended (the "Rule"). The Supervisor or the Clerk is authorized to execute and deliver such certificates and to do all other things that are necessary to effectuate the sale and delivery of the Bonds.

11. The Supervisor or the Clerk is authorized to execute a certificate of the Township, constituting an undertaking to provide ongoing disclosure about the Township for the benefit of the holders of the Bonds as required under paragraph (b)(5) of the Rule, and amendments to such certificate from time to time in accordance with the terms of the certificate (the certificate and any amendments thereto are collectively referred to herein as the "Continuing Disclosure

Certificate”). The Township covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate.

YEAS: _____

NAYS: _____

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN)

)

COUNTY OF OTTAWA)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township Board of the Charter Township of Georgetown, Ottawa County, Michigan at a regular meeting duly called and held on March 23, 2020, the original of which resolution is on file in my office. I further certify that notice of the meeting was given in accordance with the open meetings act.

Clerk
Charter Township of Georgetown

CHARTER TOWNSHIP OF GEORGETOWN
OTTAWA COUNTY, MICHIGAN

NOTICE OF ADOPTION OF RESOLUTION BY
TOWNSHIP BOARD AUTHORIZING EXECUTION OF
A CONTRACT PLEDGING THE FULL FAITH AND CREDIT AND
TAXING POWER OF THE TOWNSHIP AND NOTICE OF
RIGHT TO PETITION FOR REFERENDUM UPON THE CONTRACT

TO ALL ELECTORS AND TAXPAYERS OF THE
CHARTER TOWNSHIP OF GEORGETOWN AND
OTHER INTERESTED PERSONS:

NOTICE IS HEREBY GIVEN, that on March 23, 2020, the Township Board of the Charter Township of Georgetown adopted a resolution approving and authorizing the execution and delivery of a contract among the County of Ottawa (the “County”) and the Charter Township of Georgetown, the Charter Township of Jamestown and the City of Hudsonville (hereinafter collectively referred to as the “Municipalities”), pursuant to the provisions of Act 342, Public Acts of Michigan, 1939, as amended, relative to the acquisition, construction and financing of improvements to the wastewater treatment plant of the City of Grandville (the “Grandville Plant”) to serve the Municipalities.

PURPOSE OF CONTRACT

The contract has for its purpose and provides for the acquisition and construction of improvements to the Grandville Plant that will benefit the City of Grandville and other units of government, including the Municipalities, at a total estimated cost of \$19,725,000, which improvements, upon completion, will improve solids capacity and handling at the Grandville Plant (the “Project”). The contract also provides for the issuance of bonds by the County of Ottawa in the estimated principal amount of \$11,300,000 to defray the County’s share of the cost of the Project. The amount of bonds to be issued by the County may be increased if the County’s

share of the cost of the Project exceeds the current estimate. The bonds to be issued will be secured primarily by the obligation of the Municipalities to pay their respective shares of the principal of and interest on the bonds when due. The share allocated to the Charter Township of Georgetown is 76.84%.

**TOWNSHIP'S CONTRACTUAL
OBLIGATION AND SOURCE OF PAYMENT**

The bonds to be issued by the County will bear interest at a rate of not to exceed 6% per annum and will mature over a period not exceeding forty (40) years. The full faith and credit of the Charter Township of Georgetown have been pledged in the contract for the making of payments to the County in amounts sufficient to pay its share of the principal amount of the bonds actually issued and interest thereon as the same shall become due and for the payment of bond service charges incurred by the County. Taxes levied by the Township for the payment of its obligations to the County will be subject to applicable charter, statutory and constitutional tax limitations.

RIGHT TO PETITION FOR REFERENDUM ON CONTRACT

This notice is given by order of the Township Board to and for the benefit of the electors and taxpayers of the Charter Township of Georgetown and any other interested persons in order to inform them of their right to petition for a referendum upon the contract. The contract will not become effective until the expiration of 45 days after the publication of this notice. If, within said 45-day period, a petition signed by 10% or 15,000, whichever is the lesser, of the registered electors residing within the Township is filed with the Township Clerk requesting a referendum upon the contract, the contract will not become effective until approved by a majority of the electors of the Township qualified to vote and voting thereon at a general or special election.

FURTHER INFORMATION

Further information relative to the subject matter of the contract and this notice, including the description and location of the Project, may be secured at the office of the Township Clerk where a copy of the contract is available for examination during normal business hours.

This notice is given pursuant to the provisions of Section 5b of Act 342, Public Acts of Michigan, 1939, as amended.

Richard VanderKlok
Township Clerk
Charter Township of Georgetown

**TOWNSHIP BOARD
OF THE
CHARTER TOWNSHIP OF GEORGETOWN**

**RESOLUTION APPROVING PROJECT AREA,
ESTABLISHING PROJECT DISTRICT AREA,
CONFIRMING APPOINTMENT OF ADDITIONAL DIRECTORS TO THE BOARD
OF DIRECTORS OF THE ECONOMIC DEVELOPMENT CORPORATION
AND SETTING PUBLIC HEARING DATE**

(Sunset Manor, Inc. Project)

Minutes of a regular meeting of the Township Board of the Charter Township of Georgetown, Ottawa County, Michigan, held at 7:00 p.m. on March 23, 2020, at which the following Board Members were present:

and the following were absent:

The following Preamble and Resolution were offered by _____
and supported by _____:

WHEREAS, the Economic Development Corporations Act, Act No. 338, Public Acts of Michigan, 1974, as amended (the "Act"), recognizes that there exists in the State of Michigan (the "State") the need for programs to alleviate and prevent conditions of unemployment, to assist and retain local industries and commercial enterprises, to encourage and assist the location and expansion of such enterprises to provide needed services and facilities to the Charter Township of Georgetown (the "Township") and its residents, and the Act provides a means by which these needs may be addressed; and

WHEREAS, Sunset Manor, Inc., a Michigan nonprofit corporation ("Sunset"), has submitted an application for financing assistance under the Act to the Economic Development Corporation of the Township of Georgetown (the "EDC") with respect to a construction project (the "Project") in the Township which would assist in the alleviation of the aforementioned conditions; and

WHEREAS, the EDC, in conformity with the Act, has preliminarily approved Sunset's application and (1) designated a Project Area and recommended a Project District Area for the Project to this Township Board for its approval thereof, (2) requested this Township Board to consent to the appointment by the Supervisor of the Township of two additional directors to the Board of Directors of the EDC and (3) requested that this Township Board set and hold a public hearing on the Project Plan to be recommended by the EDC and the plan of financing for the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP BOARD OF THE CHARTER TOWNSHIP OF GEORGETOWN, AS FOLLOWS:

1. The Project Area described in Exhibit A attached hereto, as designated by the EDC, is hereby certified as approved.

2. The territory surrounding said designated Project Area will not be significantly affected by the Project and, therefore, a Project District Area having the same description as the Project Area herein certified as approved is hereby established. Pursuant to Section 20 of the Act, a Project Citizens District Council is not required for the Project because neither a zoning change nor condemnation of property is required and, therefore, such a Council shall not be formed.

3. This Township Board hereby advises and consents to the appointment by the Supervisor of the Township of Pam Davis and Jane Folkert as additional directors to the Board of Directors of the EDC, pursuant to Section 4(2) of the Act, said persons being representative of neighborhood residents and business interests likely to be affected by the Project.

4. A public hearing upon the Project Plan for the Project to be prepared and recommended by the EDC and the issuance of bonds in an amount not to exceed \$45,000,000, shall be held at 7:00 p.m. on the 11th day of May, 2020, in the Township Office. The hearing shall provide the fullest opportunity for the expression of opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the proposed bond issue and the Project Plan. The Township Board shall make and preserve a record of the public hearing, including all data presented thereat.

5. The Township Clerk is hereby directed to give notice of such public hearing by (1) publishing a notice thereof in a newspaper of general circulation in the Township no later than April 15, 2020, in the form provided by the EDC's Bond Counsel; (2) directing Sunset to post such notice in at least ten (10) public and conspicuous places in the project district area.

6. The Township Clerk is hereby directed to forward a certified copy of this Resolution to the Secretary of the EDC.

7. All resolutions or parts thereof in conflict with this Resolution are hereby repealed but only to the extent of such conflict.

YEAS: _____

NAYS: _____

ABSTENTIONS: _____

ABSENT: _____

RESOLUTION DECLARED ADOPTED.

Clerk, Charter Township of Georgetown

EXHIBIT A

Project Area and Project District Area Description (Sunset Manor, Inc. Project)

The combined Project Area and Project District Area consists of certain property in the Charter Township of Georgetown, Ottawa County, Michigan, described as follows:

That part of the plat of Green Meadow Farms, as recorded in Liber 7 of Plats, Page 41, Ottawa County Records, and that part of the Southeast 1/4, Section 22, Town 6 North, Range 13 West, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the South 1/4 corner of Section 22; thence North 89 degrees 59 minutes 51 seconds East 1413.89 feet along the South line of said Southeast 1/4; thence North 00 degrees 00 minutes 09 seconds West 50.00 feet to the North line of Port Sheldon Street and the place of beginning of this description; thence North 00 degrees 00 minutes 09 seconds West 174.00 feet along the Easterly line of 18th Avenue (100 feet wide); thence Northerly 292.78 feet along said Easterly line on a 550.00 foot radius curve to the right, the chord of which bears North 15 degrees 14 minutes 51 seconds East 289.33 feet; thence North 30 degrees 29 minutes 51 seconds East 200.65 feet along said Easterly line; thence Northerly 400.50 feet along said Easterly line on a 650.00 foot radius curve to the left, the chord of which bears North 12 degrees 50 minutes 46 seconds East 394.19 feet; thence North 42 degrees 59 minutes 51 seconds East 457.13 feet; thence North 37 degrees 19 minutes 20 seconds West 398.68 feet to the Southeasterly line of Chicago Drive; thence North 52 degrees 40 minutes 40 seconds East 27.11 feet along said Southeasterly line; thence Northeasterly 490.05 feet along said Southeasterly line on a 2599.79 foot radius curve to the right, the chord of which bears North 58 degrees 04 minutes 40 seconds East 489.32 feet; thence North 63 degrees 28 minutes 40 seconds East 557.73 feet along the Southeasterly line of Chicago Drive to the East line of said Southeast 1/4; thence South 00 degrees 06 minutes 02 seconds West 1674.02 feet along said South line to the centerline of Port Sheldon Street; thence Southwesterly 125.09 feet along said centerline on a 700.00 foot radius curve to the left, the chord of which bears South 40 degrees 12 minutes 00 seconds West 124.92 feet; thence S35°04'50"W 59.31 feet along said centerline; thence N84°32'00"W 57.51 feet to the Northwesterly line of Port Sheldon Street; thence S35°04'50"W 58.34 feet along said Northwesterly line; thence Southwesterly 412.80 feet along said Northwesterly line on a 4225.00 foot radius curve to the right, the chord of which bears South 37 degrees 52 minutes 46 seconds West 412.64 feet; thence South 89 degrees 59 minutes 51 seconds West 809.71 feet along the North line of Port Sheldon Street to the place of beginning.

TO: Township Board of the Charter Township of Georgetown

FROM: Dickinson Wright PLLC

DATE: March 23, 2020

SUBJECT: Economic Development Corporation - Sunset Manor, Inc. Project

Sunset Manor, Inc., a Michigan nonprofit corporation (“Sunset”), has submitted an Application for financing assistance to the Economic Development Corporation of the Township of Georgetown (the “EDC”), relating to a project involving the construction, equipping and furnishing of 82 new independent living apartments and villas and related capital improvements (the “Project”) at Sunset’s Waterford Place Campus in the Township of Georgetown (the “Township”). The living units and common areas will encompass approximately 180,000 square feet of space. The cost of the Project is presently estimated not to exceed \$50.0 million.

The EDC adopted a resolution on February 13, 2020 (the “EDC Resolution”), preliminarily approving the Project and the financing thereof by the issuance of bonds by the EDC pursuant to the Economic Development Corporations Act.

In addition, in the EDC Resolution the EDC requested the Township Board to take certain action which is required by the EDC Act. The attached Township Board **“Resolution Approving Project Area, Establishing Project District Area, Confirming Appointment of Additional EDC Directors and Setting Public Hearing Date”** satisfies the requests of the EDC and permits the financing of the Project to proceed as contemplated by the EDC Resolution. In summary, the attached resolution contemplates the following action by the Township Board:

1. Approve the “Project Area” designated as such by the EDC, which is the legal description of Sunset’s entire Waterford Place Campus.
2. Approve a “Project District Area” with the same legal description as the Project Area, in recognition of the fact that the area surrounding the Project Area will not be significantly affected by the Project (all activity being conducted on property already owned by Sunset).
3. Find that a “Project Citizens District Council” need not be formed because, as provided in the EDC Act, the Project requires neither a zoning change nor the condemnation of property.

4. Consent to the appointment of the two additional EDC Directors named by the Township Supervisor.

5. Set a public hearing date for a public hearing on the "Project Plan" to be recommended to the Township Board by the EDC at its next meeting, and direct the publication of notice of such hearing, as required by the EDC Act, in the form of notice provided by the EDC's Bond Counsel.

Attached for reference is a Proposed Schedule of Events relating to the Sunset Manor, Inc. Project. Dates are subject to change as determined by the EDC and the Township Board.

Respectfully,

Robert L. Schwartz



Bid Date: March 13, 2020 **Bid Time** 2:00 PM

Owner: Georgetown Charter Township

Project Title: 2020 Parks Department Pick-up Truck

Dealer	Bid Amount	Additional Info
Todd Wenzel Chevrolet		
Preferred Chevrolet		
Betten Baker Dodge		
Crown Motors CDJ		
Ziegler Dodge		
Fox Ford		
Keller Ford		
Barber Ford	\$28,887.00	
Borgman Ford		
Fox Buick GMC		
Elhart GMC	\$35,250.00	
Preferred GMC		
Berger Chevrolet		



Bid Opening

Bid Date: March 11, 2020

Bid Time: 10:00 AM

Owner: Georgetown Charter Township

Project Title: Cemetery Fertilizing 2020-2022

Contractor	Year 1	Year 2	Year 3
Rivers Edge	\$10,340.00	\$10,443.00	\$10,548.00
Tru Green	\$10,500.00	\$10,710.00	\$10,924.20
Weed & Feed Lawn Care	\$12,795.00	\$12,795.00	\$12,795.00
Green Pro Landscape	\$10,250.00	\$10,250.00	\$10,250.00

Georgetown Charter Township, 1515 Baldwin St., Jenison, MI 49428

Phone: (616) 457-2340 www.georgetown-mi.gov



BUY AND SELL AGREEMENT FOR VACANT LAND

Office of Colliers International, Broker, Grand Rapids (city), Michigan Phone: 616.520.5467 Fax: Email: jon.geenen@colliers.com Offer Date: 3.13.2020 (time)

- 1. Agency Disclosure. The undersigned Buyer and Seller each acknowledge the Broker named above is acting as (choose one):
2. Buyer's Offer. The undersigned Buyer hereby offers and agrees to purchase property located in the City of Hudsonville, Ottawa, County, Michigan, commonly known as 8420 48th Ave

Permanent Parcel Number 70-14-07-100-017 and legally described as follows: PART OF W 1/2 OF NW 1/4 COM W 1/4 COR, TH E 300 FT, N 300 FT, W 300 FT, TH S 300 FT ALG W SEC LI TO BEG, EXC W 70 FT OF S 60 (the "Land"), together with all fixtures and improvements situated on the Land (the "Improvements"), all of which is collectively referred to herein as the "Premises", except the following:

- 3. Purchase Price. The purchase price for the Property is: Ninety Thousand and 00/100 Dollars (\$90,000.00).

- 4. Payment of Purchase Price and Financing. Complete subparagraph "A" and subparagraph "B". Terms of Payment. The purchase price shall be paid at the closing by Buyer to Seller as indicated by "X" below (mark one box or the other under this subparagraph "A").
[X] Cash. Buyer shall pay the full purchase price to Seller upon execution and delivery of warranty deed and performance by Seller of the closing obligations specified in this agreement.
[] Land Contract. Buyer shall pay the full purchase price to Seller pursuant to the terms and conditions stated in the Commercial Alliance of REALTORS Land Contract form, unless the parties mutually agree upon a different form of land contract, upon performance by Seller of the closing obligations specified in this Agreement.
Financing. Indicate by an "X" below which applies (mark one box or the other under this subparagraph "B").
[X] No Financing Contingency. Buyer's obligation to purchase the Premises is not contingent upon Buyer obtaining financing for all or any portion of the purchase price.
[] Financing Contingency. Buyer's obligation to purchase the Premises is contingent upon Buyer obtaining financing for the purchase of the Premises that is acceptable to Buyer, in Buyer's sole and absolute discretion, within () days of the Effective Date of this Agreement (the "Financing Contingency Period").

- 5. Survey. Seller shall provide Buyer with a copy of any existing survey of the Premises that Seller has in Seller's possession within five (5) days of the date of the Effective Date. In addition, (select one of the following):
[X] A new survey:
[X] ALTA showing all easements of record, improvements and encroachments, if any, and completed to the most current ALTA/NSPS Land Title Survey minimum requirements; or
[] boundary survey with iron corner stakes and with all easements of record, improvements and encroachments, if any; or
[] A recertified survey; or
[] No new or recertified survey;

shall be [] obtained by Buyer at Buyer's expense; or [X] provided by Seller to Buyer at Seller's expense, within forty five (45) days after the title insurance commitment referenced in this Agreement has been provided by Seller to Buyer under the terms of Title Insurance paragraph contained in this Agreement. If Seller is responsible to provide a new or recertified survey under this paragraph and fails to do

Buyer's Initials Seller's Initials

so within the required time, then Buyer may order the required survey at Seller's expense. If any matter disclosed in the new or recertified survey (or absent either, an existing survey) adversely and materially affects the value of the Premises or Buyer's intended use of the Premises, Buyer shall give seller written notice of the matter within ten (10) days after copies of both such survey and the title commitment (and all exception documents identified in the title commitment) referenced in this written Agreement are delivered to Buyer. If Seller fails to cure the matter within ten (10) days of receiving notice (the "Survey Cure Period"), Buyer shall have the right to terminate this Agreement by giving Seller written notice within ten (10) days after the expiration of the Survey Cure Period, otherwise Buyer's right to terminate this Agreement pursuant to this paragraph shall be deemed to have been waived. Other:

6. **Title Insurance.** At Seller's expense, Seller shall provide Buyer with a standard ALTA owner's policy of title insurance in the amount of the purchase price, effective as of the date of closing. A commitment to issue such policy insuring marketable title (as defined in this Agreement) vested in Buyer, including a tax status report, shall be ordered within seven (7) days after the Effective Date, and shall be delivered, with copies of all title exception documents, as soon as feasible thereafter. (Note that some title commitments do not report on the status of oil, gas, or mineral rights.) If any matter disclosed by the title commitment adversely and materially affects the value of the Premises or Buyer's intended use of the Premises, Buyer shall give Seller written notice of the matter within ten (10) days after copies of both the title commitment (and all exception documents identified in the title commitment) and survey referenced in this Agreement are delivered to Buyer. If Seller fails to cure the matter within ten (10) days of receiving written notice (the "Title Commitment Cure Period"), Buyer shall have the right to terminate this Agreement by giving Seller written notice within ten (10) days after the expiration of the Title Commitment Cure Period, otherwise Buyer's right to terminate this Agreement pursuant to this paragraph shall be deemed to have been waived. Other:

7. **Inspections.** By signing this Agreement, Buyer is representing that the Buyer is aware that professional services are commercially available at a fee by experts selected by Buyer. The Buyer has elected to arrange and pay for services/investigations, including, but not limited to, the following:
 No Inspections Soil Borings Zoning Site Plan Approval Utilities Permitting Other (specify):

The Buyer shall have the right to terminate this Agreement if the due diligence results are not acceptable to the Buyer by giving Seller written notice within ninety (90) days after the Effective Date of this Agreement, otherwise the right to terminate shall be deemed to have been waived. Buyer agrees that Buyer is not relying on any representation or statement made by Seller or any real estate salesperson (whether made intentionally or negligently) regarding any aspect of the Property or this sale transaction, except as may be expressly set forth in this Agreement, a written amendment to this Agreement, or a disclosure statement separately signed by the Seller. Accordingly, Buyer agrees to accept the Property "as is" and "with all faults" (whether obvious or concealed) except as otherwise expressly provided in the documents specified in the preceding sentence. Other:
Buyer to have one, 30 day extension for due diligence items

8. **Closing Adjustments.** The following adjustments shall be made between the parties by the close of business on the closing date, with Buyer receiving a credit or assuming responsibility, as the case may be, for amounts attributable to time periods following the closing date:
a. Prepaid rent and Additional Rent (as defined in the paragraph);
b. Interest on any existing indebtedness assumed by Buyer;
c. Charges for any transferable service contracts assigned to Buyer described in Exhibit D;
d. Utility deposits;
e. Security deposits;
h. Additional Rent (as defined below).

If any tenant is late, delinquent or otherwise in default in the payment of rent on the closing date, Seller shall assign to Buyer the claim for and the right to collect the rent; Buyer shall pay such past due rent to Seller promptly upon receipt; but Buyer shall not be obligated to file suit to collect such rent and shall reassign the claim to Seller on demand. If any tenants are required to pay percentage rent, charges for real estate taxes, insurance, common area maintenance expenses, or other charges of a similar nature ("Additional Rent"), and any Additional Rent is collected by Buyer after closing attributable in whole or in part to any period prior to closing, Buyer shall promptly pay to Seller Seller's proportionate share of the Additional Rent. Other:

9. **Property Taxes.** All property taxes first billed prior to the year of closing will be paid by Seller, without proration. All property taxes billed or to be billed in the year of closing will be paid as follows (choose one):

- No Proration:
 Buyer Seller shall pay the taxes billed in July.
 Buyer Seller shall pay the taxes billed in December.

Calendar Year Proration. Combined per diem tax amount representing both the July bill and the December bill shall be calculated based on a 365 day year. Seller shall be responsible for the per diem total from January 1 to, but not including, the day of closing. Buyer shall be responsible for the difference between the total of the two tax bills and the Seller's share. If the amount of either tax bill is unknown on the day of closing, such amount shall be based on the prior years' tax bill.

10. **Special Assessments**, and deferred assessments, whether due in installments or otherwise, which are due and payable on or before the closing shall be paid by the Seller. All other special assessments, including deferred assessments, for improvements, now installed, not yet installed, or in the process of being installed, that are first due and payable after the closing shall be paid by Buyer. Other:

11. **Conveyance**. Upon performance by Buyer of the closing obligations specified in this Agreement, Seller shall convey the marketable title to the Property to Buyer by warranty deed or agree to convey marketable title by land contract or assignment, as required by this Agreement, including oil, gas and other mineral rights owned by Seller, if any, subject only to existing zoning ordinances, and the following matters of record: building and use restrictions, easements, oil and gas leases, and reservations, if any. As used herein, "marketable title" means marketable title within the meaning of the Michigan 40-Year Marketable Title Act (Mich. Comp. Laws §§ 565.101 et seq.).

The following paragraph applies only if the Property includes unplatted land:
Seller agrees to grant Buyer at closing the right to make (insert number) all division(s) under Section 108 (2), (3) and (4) of the Michigan Land Division Act. (if no number is inserted, the right to make divisions under the sections referenced above stays with any remainder of the parent parcel retained by Seller. If a number is inserted, Seller retains all available divisions in excess of the number stated; however, Seller and/or Broker do not warrant that the number of divisions stated is actually available.) If this sale will create a new division, Seller's obligations under this Agreement are contingent on Seller's receipt of municipal approval, on or before N/A (date), of the proposed division to create the Premises. Other:

12. **Warranties of Buyer**. Except as otherwise provided or acknowledged in this Agreement, Buyer represents and warrants to Seller as follows:
a. The performance of the obligations of Buyer under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order or judgment applicable to Buyer.
b. There is no litigation or proceeding pending, or to Buyer's knowledge threatened, against or involving Buyer, and Buyer does not know or have reason to know of any ground for any such litigation or proceeding, which could have an adverse impact on Buyer's ability to perform, or Seller's interests, under this Agreement.
c. In entering into this Agreement, Buyer has not relied upon any written or verbal representations made by Seller or any representative of Seller, including any real estate salesperson, regarding the Property or any aspect of this transaction, which are not expressly set forth in this Agreement.
d. Other:

13. **Warranties of Seller**. Except as otherwise provided or acknowledged in this Agreement, Seller represents and warrants to, and agrees with Buyer as follows:
a. Seller's interest in the Property shall be transferred to Buyer on the closing date, free from liens, encumbrances and claims of others.
b. The performance of the obligations of Seller under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order or judgment applicable to Seller or the Property.
c. There is no litigation or proceeding pending or to Seller's knowledge threatened against or involving Seller or the Property, and Seller does not know or have reason to know of any ground for any such litigation or proceeding which could have an adverse impact on Seller's ability to perform under this Agreement or that could adversely affect Buyer's title or use of the Property.
d. Seller shall continue to operate the Property in the ordinary course of business and maintain the Property in a state of good condition and repair during the interim between the signing of this Agreement and the closing date.
e. If a statement(s) of income and expense with respect to the operation of the Property is (are) described in Exhibit B, such statement(s) is (are) accurate for the period(s) designated in the statement(s).
f. The information concerning written leases and tenancies not arising out of written leases described in Exhibit B is accurate as of the Effective Date, and there are no leases or tenancies with respect to the Premises other than those described in Exhibit B (the "Leases"). The warranties in this paragraph do not apply to oil and gas leases, if any. Except as otherwise described in the documents that will be delivered pursuant to the index of Exhibits:
(1) All of the Leases are in full force and effect, no party thereto is in material default thereunder, and none of them have been modified, amended, or extended beyond what will be delivered per Exhibit B; with respect to renewal or extension options, options to purchase the Premises, advance payments in excess of one month, common area maintenance and utility fees, and security deposits, these items are set forth in the written leases described in Exhibit B.
(2) The rents set forth are being collected on a current basis and there are no arrearages;
(3) No real estate brokerage commission will become owing in the event of any tenant's exercise of any existing option to renew the term of any lease or purchase of the Premises.
g. With respect to underlying land contracts or mortgages, the sale will not accelerate indebtedness, increase interest rates, or impose penalties and sanctions.
h. Seller is without personal knowledge as to the presence on the Property of any toxic or hazardous substances or of any underground storage tanks.
i. Other:

14. **Damage to Business.** If between the Effective Date and the closing date, all or any part of the Property is damaged by fire or natural elements or other causes beyond Seller's control that cannot be repaired prior to the closing date, or any part of the Property is taken pursuant to any power of eminent domain, Seller shall immediately notify Buyer or such occurrence, and either Seller or Buyer may terminate this Agreement by written notice to the other within fifteen (15) days after the date of damage or taking. If neither elects to terminate this Agreement, there shall be no reduction in the purchase price and, at closing, Seller shall assign to Buyer whatever rights Seller may be with respect to any insurance proceeds or eminent domain award.
15. **Closing.** The closing shall be held on or before June 15, 2020 (date) and as promptly as practical after all necessary documents have been prepared. An additional period of fourteen (14) days shall be allowed for closing to accommodate delays in title work or the correction of title defects and/or survey problems which can be readily correctable, delays in obtaining any required inspections, surveys or repairs, delays in completing Environmental Site Assessments, Baseline Environmental Assessment or Due Care Plan/Section 7a Compliance Analysis (if such assessments or plans were ordered in a timely manner), or if the terms of purchase require participation of a lender and the lender has issued a commitment consistent with the requirement but is unable to participate in the closing on or before the required date. Other:
16. **Possession.** Seller shall tender to Buyer possession of the Property upon completion of the closing, subject to all existing leases and rights of tenants in possession. Other:
17. **Seller's Closing Obligations.** At closing, Seller shall deliver the following to Buyer:
- a. The warranty deed, land contract or assignment of land contract required by this Agreement.
 - b. A bill of sale for any Personal Property (described in Exhibit "D").
 - c. A written assignment by Seller of Seller's interest in all leases and a transfer to Buyer of all security deposits, accompanied by the original or a true copy of each lease.
 - d. An assignment of all Seller's rights under any Service Contracts described in Exhibit C which are assignable by their terms and which Buyer wishes to assume, together with an original or true copy of each Service Contract assigned.
 - e. A notice to any tenants advising the tenants of the sale and directing that future payments be made to Buyer.
 - f. An accounting of operating expenses including, but not limited to, CAM, taxes, insurance and Additional Rent, collected in advance or arrears, spent or not yet spent by Seller, showing an accurate allocation between the parties pursuant to the leases.
 - g. Payment of the County and State real estate transfer tax.
 - h. Any other documents required by this Agreement to be delivered by Seller.
18. **Buyer's Closing Obligations.** At closing, Buyer shall deliver to Seller the following:
- a. The cash portion of the purchase price specified in this Agreement shall be paid by cashier's check or other immediately available funds, as adjusted by the apportionments and assignments in accordance to this Agreement.
 - b. A written assumption by Buyer of the obligations of Seller under the leases arising after closing, including an acknowledgement of the receipt of all security deposits.
 - c. Any other documents required by this Agreement to be delivered by Buyer.
19. **1031 Tax Deferred Exchange.** Upon either party's request, the other party shall cooperate and reasonably assist the requesting party in structuring the purchase and sale contemplated by this Agreement as part of a tax deferred, like-kind exchange under Section 1031 of the Internal Revenue code of 1986, as amended; provided, however, that in connection therewith, the non-requesting party shall not be required to (a) incur any additional costs or expenses; (b) take legal title to additional real property (i.e. the requesting party's "replacement property" or "relinquished property"); or (c) agree to delay the closing.
20. **Notices.** Any notice required or permitted to be given hereunder shall be deemed to have been properly given, if in writing and delivered to the parties at the addresses shown below, and shall be deemed received (a) upon delivery, if delivered in person or by facsimile transmission, with receipt thereof confirmed by printed facsimile acknowledgement, (b) one (1) business day after having been deposited for next day overnight delivery with a nationally recognized overnight courier service, (c) two (2) business days after having been deposited in any U.S. post office or mail depository and sent by certified mail, postage paid, return receipt requested, or (d) upon sending, if sent by email (with a confirmation copy sent the same day by overnight delivery).
21. **Authority of the Parties.** Each of the undersigned individuals who have signed this Agreement on behalf of Seller and Buyer entities represent and warrant that he/she is authorized to sign this Agreement on behalf of such party and to bind such party to the requirements of this Agreement.
22. **Additional Acts.** Buyer and Seller agree to execute and deliver such additional documents and to perform such additional acts after the closing as may become necessary to effectuate the transfers contemplated by this Agreement.
23. **Entire Agreement.** This Agreement contains the entire agreement of the parties with respect to the sale of the Property. All contemporaneous or prior negotiations have been merged into this Agreement. This Agreement may be modified or amended only by written instrument signed by the parties to this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.
24. **Earnest Money.** Buyer shall deposit \$ 5,000.00 with Sun Title, Escrow Agent, [insert name of Broker, Title Company or other] with this offer or within fourteen (14) days after acceptance of this offer, evidencing Buyer's good faith, to be held by the Escrow Agent and to apply to the purchase price or the down payment portion thereof where applicable. If this offer is not accepted, or the title is not marketable, or if the purchase is contingent upon conditions specified that cannot be met, this deposit shall be promptly refunded. If the Buyer defaults, all deposits made may be forfeited as liquidated damages at Seller's election, or alternatively, Seller may retain the deposits as part payment of the purchase price and pursue Seller's legal or equitable remedies against Buyer. If the sale is not closed according to its terms, the selling Broker may notify Buyer(s) and Seller(s) of Escrow Agent's intended disposition of earnest deposit, and all parties shall be deemed to have agreed to the disposition of the earnest money deposit unless Escrow Agent is notified of a court action pending concerning this sale or disposition of earnest money within thirty (30) days after notice to the parties.

 Buyer's Initials Seller's Initials

- 25. **Disclosure of Price and Terms.** The purchase price and the terms of this sale may be disclosed by the Commercial Alliance of REALTORS® Multiple Listing Service (CARWM) in the ordinary conduct of its business. Deletion of this paragraph shall not be considered a counter offer that would require a counter acceptance.
- 26. **Credit Reports.** Buyer consents that, if not otherwise prohibited, the Broker(s) may give Seller information about the Buyer contained in a credit report that may be furnished to the Broker(s) by a credit reporting agency.
- 27. **Advice of Counsel.** Buyer acknowledges that the Broker has recommended that the parties retain an attorney or attorneys to review the terms of this Agreement.
- 28. **Attorneys' Fees.** In the event of litigation arising from the failure or alleged failure of either party to perform its obligations under this Agreement, the party prevailing in that litigation (including appeals of all levels) shall be entitled to collect its court costs and reasonable attorneys' fees incurred in connection with such litigation from the other party. The provisions of this Section shall survive Closing or termination of this Agreement.

29. **Environmental.**

A. **Notice to buyers and sellers (environmental risks).**

Whenever real property is acquired or occupied, the buyer incurs some degree of risk with regard to potential environmental contamination and/or protected natural resources on the property. Various federal, state, and local laws may impose liability upon the buyer for the remediation of the contamination even though the buyer did not cause it, or may restrict the buyer's ability to fully develop or utilize the property. Such risk can be minimized through the performance of environmental due diligence. Additionally, sellers are advised that they may have an obligation to provide certain environmental information and/or disclosures to prospective buyers. The failure to provide such information or disclosures may subject a seller to potential liability or result in the loss of certain liability protections.

No real estate brokers/salespersons in this transaction possess the expertise necessary to assess the nature or extent of these environmental risks or to determine the presence of environmental contamination or protected natural resources. The real estate brokers/salespersons involved in this transaction do not make independent investigations as to environmental contamination or protected natural resources with respect to any property, and they make no representations regarding the presence or absence, now or in the past, of environmental contamination. It is therefore prudent for each party to this transaction to seek legal and technical counsel from professionals experienced in environmental matters to provide an evaluation of the environmental risks associated with the transaction.

B. **Environmental reports and assessments.**

- (1) Within ten (10) days of the Effective Date, Seller shall deliver to Buyer copies of any existing reports, data, plans, permits, notices and/or information in Seller's possession relating to environmental matters pertaining to the Premises ("Seller's Environmental Documents").
- (2) Buyer shall have a period of ninety (90) days after the Effective Date to evaluate environmental matters relating to the Premises ("Environmental Due Diligence Period"). Buyer and Buyer's agents shall have the right to enter upon the Premises during the Environmental Due Diligence Period during reasonable business hours for the purpose of conducting, at Buyer's expense, any environmental assessments of the Premises that Buyer deems appropriate, which assessments may include, but shall not be limited to, a Phase I Environmental Site Assessment, Transaction Screen, and/or evaluation of other regulated conditions or matters such as wetlands, asbestos containing materials, mold, or lead based paint ("Environmental Assessments"). The Environmental Assessments may not include the collection or analysis of samples of soil, groundwater, soil gas, indoor air, surface water, building components or any other environmental medium unless Buyer obtains prior written consent from Seller, which consent shall not be unreasonably withheld, delayed or conditioned. Buyer agrees that the Environmental Assessments shall not unreasonably interfere with the rights of Seller or any tenants in possession and Seller agrees to reasonably cooperate and to request that its tenants reasonably cooperate with the Environmental Assessments.
- (3) Buyer shall have the right to terminate this Agreement if Seller's Environmental Documents or the Environmental Assessments are not acceptable to Buyer by delivering written notice to Seller prior to the expiration of the Environmental Due Diligence Period. If Buyer determines that any additional environmental due diligence activities (including, but not limited to, any additional environmental investigations, reports, approvals or permits) are warranted, then Buyer may provide Seller with a proposed amendment to this Agreement to extend the Environmental Due Diligence Period to allow Buyer to conduct such activities. If Buyer does not deliver a termination notice or proposed amendment to Seller prior to the expiration of the Environmental Due Diligence Period, then Buyer shall be deemed to have waived any objections to environmental matters relating to the Premises. If Buyer provides Seller with a proposed amendment to this Agreement, then Seller shall have a period of ten (10) days to execute or negotiate mutually acceptable terms for such amendment, otherwise Buyer may, but shall not be obligated to, terminate this Agreement by delivering written notice to Seller with two (2) days after Seller's deadline for executing or negotiating an amendment to this Agreement.
- (4) If the Environmental Assessments cause any damage to the Premises, Buyer agrees to reasonably restore the Premises to the condition that existed prior to such damage. The restoration obligation does not require the remediation of any existing environmental condition. Buyer shall indemnify, defend and hold Seller and Broker harmless from and against any damage to persons or property caused by Buyer or Buyer's agents in conducting the Environmental Assessments.

C. **Nondisclosure.**

- (1) If Seller's Environmental Documents or the Environmental Assessments identify the Land as a "facility" as defined in Part 201 of Michigan's Natural Resources and Environmental Protection Act, Public Act 451 of 1994, as amended ("NREPA") or a "site" as defined in Part 213 of NREPA, then Buyer may conduct a Baseline Environmental Assessment ("BEA") and/or a Due Care Plan ("DCP"); provided, however, that Buyer may not submit or otherwise disclose such BEA, DCP, or similar report (e.g., a response activity plan) to the Michigan Department of Environmental Quality prior to closing unless Buyer obtains prior written consent from Seller.
- (2) If Buyer exercises its right to terminate this Agreement pursuant to subparagraph b(3) above, Buyer shall not disclose Seller's Environmental Documents or the Environmental Assessments to any third party unless required by mandatory disclosure pursuant to legal process. At Seller's request, Buyer shall provide copies of any Environmental Assessments to Seller.

D. **Other:**

30. **Brokerage Fee.** Seller and/or Buyer agree(s) to pay the broker(s) involved in this transaction a brokerage fee as specified in any agency agreement or other written agreement between them. In the event no such agreement exists, Buyer Seller agrees to pay a brokerage fee of 6% to Colliers International. This brokerage fee shall be paid in full promptly after it is earned, but not later than closing. Unless otherwise previously agreed, Buyer and/or Seller agree(s) that the brokerage fee may be shared by the recipient with any cooperating broker who participates in the sale, in such amount as the recipient decides, without further disclosure to or consent from Buyer and/or Seller. Seller and Buyer agree that the broker(s) involved in this transaction is/are an intended third party beneficiary entitled to enforce the obligation set forth herein to pay the brokerage fee. Other:

31. **Other Provisions:**

32. **Time.** Time is of the essence in this Agreement. In any case where a date for performance by either party or a deadline falls on a Saturday, Sunday or federal government holiday, the time for performance or the deadline, as applicable, shall automatically extend until 11:59 p.m. on the next business day. As used in this Agreement, a "business day" shall mean a day other than Saturday, Sunday or a federal government holiday. All other references to "days" in this Agreement shall refer to calendar days. The term "Effective Date" as used in this Agreement shall be the date upon which this Agreement is fully executed (as described below).

33. **Index of Exhibits.** Seller to furnish within ten (10) days from Effective Date unless specified below:

Not Applicable	Attached	Exhibit #	Subject	Exhibit to be furnished within <u>10</u> number of days
		A	Disclosure Regarding Real Estate Agency Relationships	10
		B	Income and Expense with respect to the operation of the Premises	10
		C	Written leases and any tenancies not arising out of written leases	10
		D	Service Contracts	10
		F	Addendum	

34. **By signing below, Buyer acknowledges having read this Agreement and authorizes delivery of this Agreement to Seller.** If this Agreement is signed by Seller without any modifications, the date Seller signs becomes the Effective Date. Buyer gives Broker above named until 5:00pm (time) 3/17/2020 (date) to obtain Seller's written acceptance of the Buyer's offer.

Buyer: Kyle Friar
(print name of individual or entity)

Buyer: _____
(print name of individual or entity)

Signature: [Signature]

Signature: _____

Its: _____
(if Buyer is an entity)

Its: _____
(if Buyer is an entity)

Buyer's Address: _____

Bus. Phone: _____ Fax: _____

Email: _____

35. SELLER'S ACCEPTANCE

Date: _____ Time: _____

The above offer is hereby accepted as written modified as follows:

By signing below, Seller acknowledges having read and authorizes delivery of this Agreement to Buyer. If this Agreement is signed by Seller without any modifications, the date Seller signs becomes the Effective Date. If this Agreement is signed by Seller subject to any modifications, Seller gives Broker above named until _____ (time) _____ (date) to obtain Buyer's written acceptance of Seller's counter offer.

Seller: _____
(print name of individual or entity)

Seller: _____
(print name of individual or entity)

Signature: _____

Signature: _____

Its: _____
(if Seller is an entity)

Its: _____
(if Seller is an entity)

Seller's Address: _____

Bus. Phone: _____ Fax: _____

Email: _____

36. BUYER'S RECEIPT OF ACCEPTANCE

Date: _____ Time: _____

Buyer acknowledges receipt of Seller's acceptance of Buyer's offer. If Seller's acceptance of Buyer's offer was subject to a counter offer, Buyer agrees to accept the terms of the counter offer:

as written (with all other terms and conditions of Buyer's offer remaining unchanged); or modified as follows:

If Buyer is accepting a counter offer from Seller as written, the date Buyer signs below becomes the Effective Date. If Buyer is accepting Seller's counter offer subject to any modifications, Buyer gives Broker above named until _____ (time) _____ (date) to obtain Seller's written acceptance of Buyer's counter offer.

Buyer: _____
(print name of individual or entity)

Buyer: _____
(print name of individual or entity)

Signature: _____

Signature: _____

Its: _____
(if Buyer is an entity)

Its: _____
(if Buyer is an entity)

37. SELLER'S RECEIPT OF ACCEPTANCE

Date: _____ Time: _____

Seller acknowledges receipt of a copy of Buyer's acceptance of Seller's counter offer (if Seller made a counter offer), or Seller agrees to accept the terms of Buyer's counter offer as written. If Seller is accepting the terms of Buyer's counter offer as written, then the date Seller signs below becomes the Effective Date.

Seller: _____
(print name of individual or entity)

Seller: _____
(print name of individual or entity)

Signature: _____

Signature: _____

Its: _____
(if Seller is an entity)

Its: _____
(if Seller is an entity)