

(Cedar Run Road)

PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is entered into this _____ day of _____, 2021 by and between Traverse City Area Public Schools, a Michigan general powers school district organized and operating under provisions of the Revised School Code, MCL 380.1, *et seq.*, as amended, whose address is 412 Webster Street, Traverse City, Michigan 49686 (the "Seller") and _____, whose address is _____ (the "Purchaser") (individually, a "Party"; collectively, the "Parties"), for the transfer by the Seller to the Purchaser of approximately eighty (80) acres of real property located at 11180 Cedar Run Road within the Township of Long Lake, Grand Traverse County, Michigan, formerly known as "Bay Area Adventure School" and legally described as follows:

E ½, SE ¼, Section 6, T29N, R12W.

Tax Identification No. 08-006-024-00 (the "Property").

I. Property Transferred. The Purchaser shall purchase and receive and the Seller shall sell the Property and, if any, all easements and all other interests and rights of Seller which are appurtenant to the real estate, including, but not limited to, all right, title, and interest, if any, of the Seller in and to any land lying in a street, road, or avenue in front of, within, or adjacent to, or adjoining such land.

II. Purchase Price. The Property shall be purchased for the sum of _____ 00/100 Dollars (\$_____). As additional consideration, the Purchaser agrees to take the Property subject to the disclaimer of warranties and transfer of environmental liability provisions contained in Paragraphs VI and VII, below.

III. Deposit. The Seller and the Purchaser acknowledge and agree that a deposit of Five Thousand and 00/100 Dollars (\$5,000.00) has been provided by the Purchaser to the Seller. The deposit shall be credited to the purchase price and closing costs at the Closing described in Paragraph IV, below.

IV. Closing and Possession. The closing of the sale described herein shall take place at the office of the Seller's Superintendent of Schools or at the Seller's option, the title company which provides the title commitment as listed in Paragraph XI, herein, which closing shall occur on or before _____, 2021 (the "Closing"). Possession shall be provided to the Purchaser at Closing.

V. Property Taxes. The Seller shall pay all real property taxes, if any, on the Property prior to the date of the Closing. The Purchaser shall be responsible for all real property taxes on the Property which become due on or after the date of the Closing.

VI. Inspections and Disclaimer of Warranties. THE PURCHASER HAS CONDUCTED ALL INSPECTIONS OF THE PROPERTY THAT IT DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY. AT CLOSING, THE

PURCHASER WILL EXECUTE THE PURCHASER'S STATEMENT THAT IS ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A" (THE "PURCHASER'S STATEMENT"). THE PURCHASER'S STATEMENT CONFIRMS IN WRITING THAT THE PURCHASER HAS INSPECTED THE PROPERTY AND AGREES TO TAKE THE PROPERTY "AS IS" AND IN ITS PRESENT CONDITION AND THAT THERE ARE NO OTHER OR ADDITIONAL WRITTEN OR ORAL UNDERSTANDINGS. THE PURCHASER'S STATEMENT ALSO PROVIDES THAT THE SELLER EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OF ANY KIND WITH REGARDS TO THE PROPERTY.

VII. Environmental Matters. It is the intention and agreement of the Parties that following conveyance of the Property to the Purchaser, the Seller shall have no liability or exposure with respect to any environmental remediation required on the Property or with respect to claims of third parties arising out of or based upon exposure, subsequent to such conveyance, to hazardous substances or other conditions known or unknown which may be in or about the Property, and as stated above, the Purchaser is accepting the Property in its "as is" condition with full liability therefor. The Seller and the Purchaser agree, if a conveyance of the Property occurs:

(a) The Purchaser shall, at its sole expense, be responsible for and pay the cost of and indemnify the Seller from, including payment of the Seller's actual attorneys' fees, any and all environmental assessments and remedial actions, if any, required pursuant to the Comprehensive Environmental Response Compensation and Liability Act of 1980 (as amended), Act 451 of the Michigan Public Acts of 1994, as amended, or any and all other applicable Federal, State, or local statutes, laws, ordinances, codes, rules, regulations, and guidelines (including consent decrees and administrative orders) relating to public health and safety and the protection of the environment.

(b) The Purchaser shall, at its sole expense, be responsible for and pay the cost of investigation, repairs, and modifications as are necessary to assure that the Property is safe and appropriate for its intended uses and that the Property complies with all applicable building codes or other applicable laws or regulations; and is not in violation of any Federal, State, or local statutes, laws, ordinances, codes, rules, regulations, and guidelines (including consent decrees and administrative orders) pertaining to the environment or use of the Property.

(c) The Purchaser further agrees that it shall, at its sole expense, defend against any claims asserted by third parties and indemnify the Seller, including payment of the Seller's actual attorneys' fees from any exposure in and about the Property after the date of the Closing to any hazardous waste as defined in Section 11103(3) of Act 1994 PA 451, as amended, or as defined in any other Federal, State, or local statutes, laws, ordinances, codes, rules, regulations, and guidelines (including consent decrees and administrative orders), or as a result of any other allegedly dangerous conditions known or unknown existing in and about the Property as of the date of conveyance to the Purchaser.

(d) The Purchaser shall not look to the Seller or its successors or assigns, for any reimbursement, apportionment, or contribution with respect to the liability assumed, and expenditures incurred by the Purchaser pursuant to subparagraphs (a), (b), and (c) above, by reason of the existence of any hazardous waste (as above defined) or which may be assessed as response

costs or investigative costs by any governmental agency, whether such right be pursuant to common law or statute.

(e) The provisions of this Paragraph VII shall, in the case any one or more of the same is deemed to be unenforceable, be severable, meaning that the unenforceability of any given provisions shall not affect the enforceability of the remaining provisions.

(f) This Paragraph VII shall inure to the benefit and be binding upon the Purchaser, and its successors and assigns, including any party to whom any of the Property is conveyed or leased in whole or in part, by the Purchaser.

(g) The provisions of subparagraphs (a) through (f), above, shall survive Closing. At the Seller's option, at the Closing, the provisions of subparagraphs (a) through (f) shall be placed in recordable form, signed, and acknowledged by the Purchaser and the Seller and then recorded by the Seller, at its expense, with the Grand Traverse County, Michigan, Register of Deeds.

VIII. Attorney's Opinion. The Purchaser acknowledges that the Seller has recommended that the Purchaser retain an attorney to pass on the marketability of the title to the Property and to review the details of the sale before the Closing.

IX. Special Assessments. Special assessments which are or become a lien on the Property before the date of the Closing shall be paid by the Seller. Special assessments which become a lien on the Property on or after the Closing date shall be paid by the Purchaser.

X. Warranty Deed and Title Commitment. At the Closing, the Seller shall deliver to the Purchaser a warranty deed, a copy of which warranty deed is attached hereto and made a part hereof as Exhibit "B."

XI. Title Commitment. The Seller has obtained, at its expense, a commitment for an owner's policy of title insurance (the "Title Commitment") from Northern Title Agency (the "Title Company"). The Purchaser agrees to take the Property subject to all reservations, restrictions, limitations, easements and other matters of record ("Title Defects") disclosed in the Title Commitment. Within five (5) days of receipt of the Title Commitment, the Purchaser shall notify the Seller of any Title Defects which would reasonably interfere with the Purchaser's proposed use of the Property and are therefore objectionable to the Purchaser. Should the Purchaser notify the Seller of any such Title Defects, the Seller shall have until the Closing to cure or remove same. If such Title Defects are not cured by the Closing, the Purchaser may, at the Purchaser's option, terminate this Agreement, or alternatively set a date with the Seller to extend the closing to a mutually agreed upon date so as to provide the Seller with an additional opportunity to cure said Title Defects. In the event such Title Defects are not cured by the date set for Closing, or any extension thereof, and the Purchaser elects not to waive its title objections, the Purchaser may terminate this Agreement.

XII. Time of Essence. Time is of the essence with respect to all dates and times set forth in this Agreement.

XIII. Closing Costs. At the Closing, the Seller shall pay the costs of preparation of the warranty deed, title policy, and any attorneys' fees incurred by the Seller. At the Closing, the Purchaser shall pay the costs of recording the warranty deed, attorneys' fees incurred on behalf of the Purchaser, and any inspection costs initiated by the Purchaser. The Seller and the Purchaser shall each pay one-half (1/2) of the closing costs which are incurred by the Title Company to close this transaction.

XIV. Michigan Department of Natural Resources Approval; Hearing and Reservations. The sale of the Property is subject to approval by the Michigan Department of Natural Resources. Also, the sale of the Property shall not occur unless the District has conducted a public hearing. The State of Michigan has severed from the Property all coal, oil, gas, and other minerals, aboriginal antiquities and ingress and egress to watercourses previously reserved by the State.

XV. Notices. All notices required or given under this Agreement shall be in writing and either delivered personally or mailed by regular mail addressed to the Parties at their addresses specified above. Mailed notices shall be effective upon mailing.

XVI. Whole Agreement. This Agreement constitutes the entire agreement between the Parties and shall be deemed to supersede and cancel any other agreement between the Parties relating to the transactions herein contemplated. Each Party acknowledges that no representation, inducement, or condition not set forth herein has been made or relied upon by either Party.

XVII. Amendments. This Agreement may be amended or modified only by a document in writing executed by each of the Parties.

XVIII. Successors and Assigns. This Agreement shall bind and benefit the Parties hereto and their respective successors and assigns.

XIX. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

XX. Effective Date. This Agreement shall become effective as of the date upon which the last of the Parties listed below shall have signed this Agreement.

XXI. Counterpart Signatures. This Agreement may be executed in one or more counterparts, including facsimile copies, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

WITNESSES:

SELLER:

**TRAVERSE CITY AREA PUBLIC SCHOOLS,
a Michigan general powers school district**

By: _____

John VanWagoner, Ph.D.

Its: Superintendent of Schools

Dated: _____, 2021

WITNESSES:

PURCHASER:

By: _____

Its: _____

Dated: _____, 2021

EXHIBIT "A"

PURCHASER'S STATEMENT

_____, whose address is _____
(the "Purchaser") is purchasing from Traverse City Area Public Schools, a Michigan general powers school district organized and operating under the Revised School Code, MCL 380.1, *et seq.*, as amended, whose address is 412 Webster Street, Traverse City, Michigan 49686 (the "Seller") approximately eighty (80) acres of real property located at 11180 Cedar Run Road within the Township of Long Lake, Grand Traverse County, Michigan, and legally described as follows:

E ½, SE ¼, Section 6, T29N, R12W.

Tax Identification No. 08-006-024-00 (the "Property").

The Purchaser confirms, acknowledges, and agrees that:

- (1) It has inspected the Property and agrees to take the Property "as is" and in its present condition.
- (2) There are no other or additional written or oral understandings and that the Seller disclaims any and all warranties of any kind with regards to the Property.

PURCHASER:

Dated: _____, 2021

By: _____

Its: _____

EXHIBIT "B"

WARRANTY DEED

Traverse City Area Public Schools, a Michigan general powers school district organized and operating under the provisions of the Revised School Code, MCL 380.1, *et seq.*, as amended, whose address is 412 Webster Street, Traverse City, Michigan 49686 (the "Grantor") warrants to _____, whose address is _____ (the "Grantee") approximately eighty (80) acres of real property located at 11180 Cedar Run Road within the Township of Long Lake, Grand Traverse County, Michigan, and legally described as follows:

E ½, SE ¼, Section 6, T29N, R12W.

Tax Identification No. 08-006-024-00 (the "Property").

for the consideration of _____.

This conveyance is subject to:

- (a) building and zoning laws, ordinances, and regulations;
- (b) recorded and existing building and use restrictions, or other restrictions relating to the use or improvement of the Property;
- (c) recorded and existing restrictions, if any;
- (d) recorded and existing utility or roadway easements and rights-of-way;
- (e) any encroachments, encumbrances or other matters that would have been disclosed by an ALTA Survey of the Property;
- (f) subject to all reservations and rights contained in the Quit Claim Deed Release of Municipal Forest Reverter dated January 24, 2007 and recorded on February 1, 2007 with the Grand Traverse County, Michigan, Register of Deeds at 2007R-02195; and

- (g) all other rights, restrictions, reservations, easements, and other matters of record disclosed in the Commitment for Title Insurance issued by Northern Title Agency, Title No. _____ (Effective Date: _____, 2021 at _____ a.m.).

The State of Michigan has severed from the Property all coal, oil, gas, and other minerals, aboriginal antiquities and ingress and egress to watercourses previously reserved by the State.

The Grantor grants to the Grantee the right to make all permitted divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

The Property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan Right to Farm Act, MCL 207.526(h)(i). This transaction is exempt from real estate transfer tax pursuant to MCL 207.505(h)(i) and MCL 207.526(h)(i).

GRANTOR:

**TRAVERSE CITY AREA PUBLIC SCHOOLS,
a Michigan general powers school district**

Dated: _____, 2021

By: _____
John VanWagoner, Ph.D.
Its: Superintendent of Schools

Acknowledged by me in _____, County, Michigan, this _____ day of _____, 2021, John VanWagoner, Ph.D., Superintendent of Schools, Traverse City Area Public Schools, a Michigan general powers school district.

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

When Recorded Return To:	Send Subsequent Tax Bills To:	Prepared By (Without Opinion):
Grantee	Grantee	Gordon W. VanWieren, Jr., Esq. Thrun Law Firm, P.C. P.O. Box 2575 East Lansing, MI 48826-2575