

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT ("Agreement") is entered into as of _____, 2025, by and between the **CITY OF DETROIT**, a Michigan municipal corporation, acting by and through the Detroit Water and Sewerage Department, whose address is 735 Randolph St, Detroit, Michigan 48226, referred to herein as the "**DWSD**", and **P&V Management Group LLC**, a Michigan Limited Liability Company, whose address is 17656 Westmoreland, Detroit, 48219, referred to herein as "**Purchaser**."

RECITALS:

A. Purchaser has offered to purchase certain vacant real property located in the City of Detroit, Wayne County, Michigan, the legal description of which is set forth on **Exhibit A** attached hereto and incorporated by reference (the "Property"), in accordance with the terms, covenants, and conditions of this Agreement.

B. The DWSD believes that the sale of the Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the best interests of the DWSD and the health, safety and welfare of its customers and the public at large.

In consideration of the foregoing recitals and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE 1. DEFINITIONS

The following words and expressions shall, wherever they appear in this Agreement, be construed as follows:

1.1 "Agreement" means this Agreement and the following Exhibits and Schedules attached hereto and expressly made a part hereof:

Exhibit A Description of Property

Exhibit B Form of Quit Claim Deed

Schedule I Certificate of Authority for Purchaser

1.2 "Execution Date" means the date on which both parties to this Agreement shall have fully executed this document.

1.3 "Closing" means a date agreed upon by the parties hereto for the transfer of title to the Property, but in no event shall said date be more than the later to occur of ninety (90) days from the Execution Date, or five (5) business days from the Effective Date.

1.4 "Commissioners" means City of Detroit Board of Water Commissioners.

1.5 "Council" means Detroit City Council.

1.6 **"Approval"** means the approval of the sale of the Property by resolution of the Detroit Board of Water Commissioners and the Detroit City Council, if applicable, and duly adopted and approved by the Mayor of the City of Detroit, as certified by the City Clerk.

1.7 **"Deed"** shall mean the Quit Claim Deed conveying the Property to Purchaser by the DWSD in substantially the form as attached hereto as **Exhibit B**.

1.8 **"Deposit"** shall mean the earnest money paid as described in 2.2

1.9 **"Effective Date"** shall have the meaning set forth in Section 15.12 of this Agreement.

1.10 **"Encumbrance"** shall mean any covenant, license, right of way, easement, limitation, condition, reservation, restriction, right or option, mortgage, pledge, lien, construction lien, mechanic's lien, charge, conditional sale or other title retention agreement or arrangement, encumbrance, lease, sublease, security interest, or trust interest.

1.11 **"Event of Default"** and **"Default"** shall have the meanings as set forth in Article 9 of this Agreement.

1.12 **"Investigation Period"** shall mean the time allotted in this agreement for the inspection of the Property, review of title, and the results of the tests, investigations, and surveys permitted under Section 6.1.

1.13 **"Property"** shall mean that parcel(s) described in Recital A of this Agreement, as more particularly described in Exhibit A attached hereto.

ARTICLE 2. SALE / COMPENSATION

2.1 Purchase Price. Subject to the terms, covenants, and conditions of this Agreement, Purchaser agrees to purchase, and the DWSD agrees to convey, the Property for the price of **Two Hundred Thousand and 00/100 Dollars (\$200,000.00)**, to be paid, as directed by the DWSD, by wire transfer, certified funds or cashier's check simultaneously with the delivery of the Deed ("Purchase Price").

2.2 Deposit. Within three (3) days of the Execution Date, the Purchaser shall deposit into escrow with a mutually acceptable title company to be identified, an earnest money deposit of **\$20,000.00**. Except in the event of default by the Purchaser, the Deposit will be refundable to Purchaser until the expiration of the Due Diligence Period. Upon Approval, the Deposit shall be deemed earned by the DWSD and thereafter shall be nonrefundable. The Deposit shall otherwise be credited to the Seller toward the Purchase Price at Closing.

ARTICLE 3. TITLE INSURANCE/DEED

3.1 Title Insurance/Survey.

(a). Commitment. Within ten (10) business days following the Execution Date, Purchaser shall have obtained a commitment for an owner's title insurance policy for the Property showing all matters affecting record title to the Property, subject to the terms, covenants, and

conditions of this Agreement, together with copies of all instruments described in Schedule B thereof (the "**Title Commitment**"). The Title Commitment will be in the amount of the Purchase Price and will be issued by Liberty Title.

(b). Survey. Within thirty (30) days following the Execution Date, Purchaser may, at its own expense, obtain a current survey of the Property (the "Survey") from a registered land surveyor, and if Purchaser elects to do so, it shall present a true and certified copy to the DWSD. The legal description of the Property set forth in the Title Commitment shall conform exactly to the legal descriptions in the Survey and the Survey shall contain such detail from the ALTA/ASCM Schedule A Table as Purchaser deems necessary.

(c). Title Objections. Purchaser will provide the DWSD with copies of the Title Commitment and the Survey promptly after Purchaser's receipt of the same. Purchaser shall have the right, until ten (10) days following receipt of the later of the Title Commitment and Survey (and all underlying documents referenced in both documents), to identify in writing those matters and/or title Encumbrances identified in the Title Commitment and Survey that are unacceptable to it ("Purchaser's Objections"), in which event the DWSD shall have reasonable opportunity (but not the obligation) to cure or remove such matters (if any) and to satisfy any other requirements set forth therein. The items contained in the Commitment to which Purchaser does not object during the Review Period shall be deemed permitted exceptions (the "Permitted Exceptions"). The DWSD's failure, unwillingness or inability to cure Purchaser's Objections, within twenty (20) days after receipt of notification of Purchaser's Objections (the "Cure Period"), communicated in writing to Purchaser within the Cure Period, shall give Purchaser the right to terminate this Agreement by written notice to the DWSD, whereupon Purchaser and the DWSD shall be relieved of all further obligation to perform hereunder; provided, however, if Purchaser does not terminate this Agreement within ten (10) days after the Cure Period, Purchaser's Objections shall be waived and Purchaser's Objections shall be deemed Permitted Exceptions.

(d). Policy. The DWSD **WILL NOT** order or pay the premium for an owner's policy of title insurance, nor will the DWSD provide any estoppel or seller's certificate to the Purchaser or the title insurance company. Any title insurance policy insuring Purchaser's title to the Property, whether an owner's or mortgage policy, with or without standard exceptions, will be at Purchaser's expense.

3.2 Title/Deed.

(a) Conveyance. At the Closing, if Purchaser has materially complied with all of those terms and conditions precedent to Closing as specified hereunder, the DWSD will deliver the Deed to the Property to Purchaser.

(b) Title conveyed. Such conveyance and title shall be fee simple, and shall, in addition to the conditions and covenants hereinafter provided for, be subject to existing easements and restrictions of record, all applicable zoning and building laws, and other Encumbrances and Permitted Exceptions, if any. Purchaser acknowledges that the DWSD has not made, and by execution of this Agreement or any Deed, does not make any representations or warranties whatsoever with respect to title to the Property.

ARTICLE 4. TAXES AND ASSESSMENTS

4.1 Property on Tax Rolls at Closing. If the Property is on the tax rolls at the date of Closing, taxes and assessments, special and otherwise, which are a lien against the Property and which are due and payable as of the date of Closing shall be paid (or caused to be paid) by DWSD at or prior to Closing. Summer and winter ad valorem property taxes assessed within the prior twelve (12) months with respect to the Property shall be prorated between Purchaser and DWSD based on the Closing Date, with summer ad valorem property taxes being treated as paid in advance for the period running from July through June of the following year, and winter ad valorem property taxes being treated as paid in advance for the period running from January through December in the year following when such ad valorem property taxes were levied.

4.2 Property Not on Tax Rolls at Closing. If the Property is not on the tax rolls at the date of Closing, Purchaser agrees to pay to DWSD at Closing a prorated amount equal to the ad valorem taxes and assessments which would have been levied had the Property been on the tax rolls. This amount shall be (1) based on the greater of the Purchase Price or the Property's True Cash Value as then most recently determined by the City's Assessor; (2) calculated using the most recently posted total non-homestead millage rates (including special assessments levied on a millage basis); and (3) prorated from the date of Closing or transfer of possession, whichever is earlier, to the dates when the next tax bills are issued after the date the Property is placed back on the tax rolls. The Property will be placed back on the tax rolls as of December 31 of the year in which the Closing or transfer of possession takes place. For example, if the date of Closing or transfer of possession occurred in the 2000 calendar year, the Property would be placed back on the tax rolls effective December 31, 2000, and the next tax bills issued would be July 1, 2001, for the summer taxes and December 1, 2001, for the winter taxes. The payment for taxes would be prorated to June 30, 2001, and November 30, 2001, respectively. If the date of Closing and transfer of possession take place in the 2001 calendar year, the Property will not be placed on the tax rolls until December 31, 2001, and tax bills will not be issued until July 1 and December 1, 2002. In that case, the payment for taxes would be prorated to June 30 and November 30, 2002.

ARTICLE 5. REPRESENTATION AND WARRANTIES

5.1 Inducement. In order to induce the DWSD to enter into this Agreement, Purchaser represents and warrants to the DWSD that:

(a). Organization and Qualification. It is a duly organized corporation, partnership, limited liability company, joint venture, or sole proprietorship *[as applicable]*, validly existing and in good standing under the laws of the State of Michigan, and has full power and authority to carry on its business as it is now being conducted.

(b). Power to Make Agreement. It has the power to make, deliver and perform this Agreement and finance any Improvements in accordance with the terms and conditions of this Agreement and has taken all necessary action to authorize the foregoing and to authorize the execution, delivery and performance of this Agreement.

(c). Lack of Legal Impediments. To the best of its knowledge, the execution, delivery and performance of this Agreement will not violate any provision of any existing law, regulation, order or decree of any court or governmental entity, the violation of which would or could materially affect its ability to fulfill its obligations under this Agreement, or any provision of Purchaser's organizational documents (*e.g.*, charter, articles of incorporation, articles of organization, partnership agreement, bylaws or operating agreement) and will not violate any provision of, or

constitute a default under, any agreement or contract to which it is a party, the violation of which would or could materially affect its ability to fulfill its obligations under this Agreement. Purchaser or any of its Affiliates or persons or entities who own or control Purchaser or its Affiliate, is not in default to the DWSD.

(d). Legal Operation. It is, to the best of its knowledge, in compliance with all existing laws and regulations applicable to it, the violation of which would or could materially adversely affect its ability to fulfill its obligations under this Agreement. Purchaser, and any parent, subsidiary or other company controlling, controlled by or in common control with Purchaser (Purchaser's "Affiliates"), and persons and entities who own or control Purchaser or its Affiliate, have paid all income, personal and real property taxes, and inspection or license fees heretofore due, payable, and owing to the City of Detroit

(e). Taxes. To the best of its knowledge, as of the date of this Agreement, that to the knowledge of the purchaser, all property and income taxes owed by the purchaser and its officers and principals are current.

(f). Litigation. To the best of its knowledge, as of the date of this Agreement, no litigation or administrative proceeding of or before any court or administrative body is presently pending, nor, to its knowledge, is any such litigation or proceeding presently threatened, against it or any of its property, that, if adversely determined, would or could materially affect its ability to fulfill its obligations under this Agreement.

(g). Other Information. To the best of its knowledge, all other written information, reports, papers, and data given to the DWSD by Purchaser with respect to Purchaser are accurate and correct in all material respects and substantially complete insofar as completeness may be necessary to give the DWSD a true and accurate knowledge of the subject matter, and all projections of future results are, in its opinion, reasonable.

(h). Other Agreements. To the best of its knowledge, it is not a party to any agreement or instrument materially and adversely affecting its present or proposed business, properties or assets, operation or condition, financial or otherwise, not disclosed to the DWSD in writing, the existence of which would or could materially affect its ability to fulfill its obligations under this Agreement; and it is not in default in the performance, observance, or fulfillment of any of the material obligations, covenants, or conditions set forth in any agreement or instrument to which it is a party, the violation of which would or could materially affect its ability to fulfill its obligations under this Agreement.

(i). Brokerage and Finder's Fees and Commissions. Except for Summit Commercial ("Broker"), Purchaser has not engaged any broker, finder or agent with respect to the transactions contemplated by this Agreement. Purchaser shall indemnify and hold the DWSD harmless from and against any other claims for brokerage in connection with this transaction by any person or party claiming by, through or under Purchaser. DWSD will pay any commission owing to Broker at the close of this transaction.

5.2 Survival. All of the representations and warranties contained in this Article 5 or pursuant hereto shall survive the delivery of the Deed and shall remain in full force and effect. Purchaser

shall indemnify and hold the DWSD harmless from and against, and shall be obligated to pay and reimburse the DWSD for, any and all out-of-pocket expenses (including reasonable attorneys' fees, whether inside or outside counsel) which the DWSD may sustain or incur as a result of any misrepresentation or breach of warranty on the part of Purchaser due to the DWSD's reliance thereon.

ARTICLE 6. TESTS AND SURVEYS; CONDITION OF PROPERTY

6.1 Surveying and Testing. Purchaser is hereby authorized to perform investigations, tests and studies on the Property including, but not limited to, making soil borings and bearing tests and undertaking such surveying and environmental and other due diligence activities as Purchaser deems appropriate, provided such does not interfere with the use (including demolition or site improvement activities) of the DWSD or the use of any tenant in possession, if any, and subject to the Purchaser's compliance with the requirements of this Article and elsewhere in this Agreement. All such testing shall be done at Purchaser's risk and expense. Purchaser shall give prior notice to the DWSD to inspect and investigate the condition of the Property, including its environmental condition and shall conduct such inspection and investigation as Purchaser desires during normal business hours. Purchaser shall use all reasonable efforts to minimize damage to the Property in connection with such entry and shall fully restore the Property to the condition existing prior to such entry. Purchaser shall indemnify, defend and hold the DWSD harmless from and against, any and all loss, cost, liability and expense, including reasonable attorneys' fees and litigation costs, suffered or incurred by the DWSD as a result of the Purchaser's activities.

6.2 Condition of Property; Inspection Period.

(a). Purchaser takes the Property as it finds it, "AS IS", and the DWSD makes no implied or express representations or warranties as to its fitness for absolutely any purpose whatsoever, or regarding the presence or absence of Hazardous Materials at, on, in, under, about or from the Property and compliance of the Property with Environmental Laws, or otherwise. Purchaser acknowledges that neither the DWSD or any agent of the DWSD has made any warranty, representation or agreement, either express or implied, and that Purchaser has not relied on any representation, warranty or agreement of any kind made by the DWSD or any agent or employee of the DWSD concerning (a) the physical or environmental condition of the Property; or (b) the presence or absence of any condition, substance or material, including but not limited to any waste material, equipment or device at, in, on, about, under, or from the Property. Purchaser agrees that the disclosures of the DWSD concerning the Property and its condition are intended to satisfy any duties the DWSD may have under the law, including but not limited to statutes, Environmental Laws and common law. Purchaser shall rely solely on its own due diligence with respect to such inquiries, investigations and assessments. If, within forty-five (45) days after the Execution Date (the "Due Diligence Period"), Purchaser fails to undertake such investigations and/or obtain such test results and surveys, or fails to object to the condition of the Property based upon the results of such tests, investigations or surveys, or fails to deliver copies of any and all reports of such tests, investigations and/or surveys to the DWSD, Purchaser shall be deemed to have waived any right to object to the condition of the Property and shall be deemed to have declared its full satisfaction therewith.

(b). Purchaser may terminate this Agreement prior to the later to occur of the forty-sixth (46th) day following the Execution Date or the sixth (6th) day following Approval, in the event that Purchaser determines, based on its inspection of the Property, review of title, and the results of the tests, investigations, and surveys permitted under Section 6.01 above, that it does not wish to proceed with the purchase of the Property, by delivery of a written notice to the DWSD (the "Notice of Termination"). Upon timely delivery by Purchaser of the Notice of Termination, this Agreement shall terminate without liability of Purchaser and the Deposit shall be returned to Purchaser.

6.3 Release of DWSD from Liability; Indemnification. Purchaser hereby releases the DWSD; and its officials, employees, and agents and subagents (but not any third party) from any and all liability for any defects in or conditions of the Property, including but not limited to any surface, subsurface, latent or patent conditions whether naturally occurring or by action of any party, or conditions currently existing thereon, including but not limited to conditions described in Section 12.4, but subject to Section 12.4.

ARTICLE 7. ZONING

7.1 If at any time Purchaser's use is not a permitted use under the zoning ordinance without the necessity of a rezoning, special exception, use permit, variance, or other approval, the Purchaser shall apply for and obtain rezoning of the Property or a special or conditional use permit or variance regarding the Property prior to closing and the consummation of this sale. Purchaser may submit a copy of that application, along with a request for additional time to close. Such request for additional time up to 4 months shall be granted, if request and application are submitted within forty-five (45) days of the date of this Agreement.

ARTICLE 8. CLOSING

8.1 Time and Place of Closing. The DWSD will notify Purchaser of the prospective Closing Date not less than ten (10) calendar days prior to the Closing, unless otherwise agreed between the parties. Unless extended as outlined in Article 7, above, the Closing shall occur within thirty (30) days after satisfaction of the conditions to Closing as specified in Section 8.2 of this Agreement, but in no event later than 15 days after the end of the Due Diligence Period. If Closing has not taken place 15 days after the end of the Due Diligence Period, and the DWSD has not previously consented in writing to any extension, then the DWSD may terminate this Agreement at any time thereafter upon written notice to Purchaser without further obligation or liability hereunder. The Closing shall take place at the office of DWSD, or such other agreed upon location in downtown Detroit.

8.2 Conditions to Closing.

(a). DWSD's Obligations to Close. The obligation of the DWSD to effect a Closing hereunder shall be subject to Commissioners and, if applicable, Council Approval and satisfaction of all conditions contained therein, and fulfillment by Purchaser of each of the following conditions precedent:

(i) Accuracy of Representations and Warranties. All representations and warranties of Purchaser set forth in Section 5.01 of this Agreement shall be true and correct as of the date of Closing, as if made on that date.

(ii) Zoning and Other Conditions. Any precedent conditions and requirements as identified in sections 1.4 and 8.1 shall be satisfied.

(iii) Resolution of Purchaser's Authority. Purchaser shall furnish to the DWSD a certified copy of a resolution satisfactory to the DWSD and Title Company in form and substance, duly adopted by the Members of Purchaser, authorizing the execution, delivery and performance of this Agreement and all other documents and actions contemplated hereunder. Purchaser shall also furnish to the DWSD an incumbency certificate, executed by the corporate secretary or proper manager of Purchaser, identifying the officers or Managers of Purchaser.

(i). Payment of Purchase Price and Closing Costs. Purchaser shall have tendered payment of the Purchase Price and the closing costs payable by Purchaser.

(ii). No Default. There shall be no existing Default by Purchaser under this Agreement.

(b). Purchaser's Obligations to Close. The obligation of Purchaser to effect a Closing hereunder shall be subject to the fulfillment by the DWSD of each of the following conditions precedent:

(i). Title. Title to the Property shall be in the form required by this Agreement, subject to Section 3.1(c),

(ii). Commissioners and City Council Approval. The Commissioners and City Council, if applicable, shall have adopted a resolution authorizing the transaction contemplated by this Agreement.

(iii). Acceptable Condition of Property. The physical and environmental condition of the Property and the results of Purchaser's other investigations shall be acceptable to Purchaser, pursuant to Article 6.

8.3 Delivery of Deed and Possession. The DWSD will deliver the Deed to the Property and the possession thereof to Purchaser at the Closing, provided that Purchaser has complied with all conditions precedent as specified herein. Purchaser shall be responsible for all closing costs, including, but not limited to recording the Deed and paying all recording costs (including the cost of the documentary stamp tax on the Deed, if any).

8.4 Payment of Expenses. Purchaser shall pay all costs, fees, and out of pocket expenses of whatsoever kind or nature related to the procurement of services of its associates and contractors, etc. which have been incurred pursuant to the making of this Agreement and shall hold the DWSD harmless with respect to the payment of same notwithstanding anything contained herein or elsewhere to the contrary.

8.5 DWSD's Failure to Convey. In the event the DWSD does not tender the conveyance of the Property in the manner provided in this Agreement, and any such failure shall not be cured within ten (10) days after written demand by Purchaser, then, provided Purchaser is not in Default under this Agreement, at the option of Purchaser, this Agreement may be terminated, whereupon Purchaser will be entitled to the return of the Deposit and neither party shall thereafter have further liability or obligation hereunder, or, if all of the conditions set forth in Section 8.2(a) above have been satisfied, Purchaser shall be entitled to seek specific performance of this Agreement.

ARTICLE 9. DEFAULTS AND EVENTS OF DEFAULT

9.1 Default by Purchaser. The occurrence of any one or more of the following events prior to Closing shall constitute a Default of this Agreement by Purchaser:

(a). Purchaser admits in writing its inability to pay its debts generally as they become due, or Purchaser ceases to conduct business in the normal course by reason of any of the following: (i) The making by Purchaser of any general arrangement or general assignment for the benefit of creditors; (ii) Purchaser becoming a "debtor" as defined in 11 USC § 101 or any successor statute thereto (unless, in the case of a petition filed against Purchaser, the same is dismissed within forty five (45) days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Purchaser's assets located at the Property or of Purchaser's interest in this Agreement, where possession is not restored to Purchaser within forty five (45) days; (iv) the attachment, execution or other judicial seizure of substantially all of Purchaser's assets located at the Property or of Purchaser's interest in this Agreement, where such seizure is not discharged within forty five (45) days; or (v) its voluntary or involuntary dissolution. In the event that any provision of this subsection is contrary to any applicable law, such provision shall be of no force or effect.

(b). Purchaser, does not acquire the Property pursuant to a Closing in accordance with this Agreement, unless such failure is due to the DWSD's breach of this Agreement or the failure of a condition precedent to Purchaser's obligation to close as set forth in Section 8.2(b) of this Agreement

(c). Purchaser violates any of the terms and conditions or breaches any obligation of this Agreement.

9.2 Failure to Cure Default. Any such Default on the part of Purchaser as set forth in Section 9.1, and, except as to any Default under Section 9.1(a), the failure of Purchaser to cure such Default within thirty (30) days after written demand by the DWSD shall be deemed to constitute an **Event of Default**, provided, however, that if the nature of Purchaser's Default is such that more than the cure period provided is reasonably required for its cure, then Purchaser shall not be deemed to be in default if Purchaser, with the DWSD's acknowledgment and consent, commences such cure within said period and thereafter diligently pursues such cure to completion. Defaults pursuant to Subsections 9.1(a) are hereby deemed to be material, non-curable Events of Default without the necessity of any notice by the DWSD to Purchaser thereof the DWSD may, in its sole discretion, waive any Default or Event of Default by Purchaser, provided that the DWSD has notified Purchaser of such waiver in writing.

9.3 Default by the DWSD. The DWSD shall not be in default unless the DWSD fails to perform obligations required of the DWSD within a reasonable time, but in no event later than ninety (90) days, after written notice by Purchaser to the DWSD, specifying wherein the DWSD has failed to perform such obligation, provided, however, that if the nature of the DWSD's obligation is such that more than ninety (90) days are reasonably required for performance then the DWSD shall not be in default if the DWSD commences performance within such ninety (90) day period and thereafter diligently pursues such performance to completion.

ARTICLE 10. REMEDIES

10.1 DWSD's Remedies. Upon Purchaser's Default, the DWSD may, in its sole discretion, terminate this Agreement, whereupon the Deposit shall be forfeited to the DWSD and Purchaser shall have no further rights hereunder; provided, however, that the rights and remedies of the DWSD, whether provided by law or equity or by this Agreement, shall be cumulative, and the exercise by the DWSD of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach. No waiver made by the DWSD shall apply to obligations beyond those expressly waived in writing. Purchaser shall reimburse the DWSD for its expenses, including reasonable attorney fees (whether inside or outside counsel), reasonably incurred by the DWSD after an Event of Default in connection with the enforcement of or the preservation of any rights under this Agreement.

10.2 Purchaser's Remedies. If the DWSD breaches any of its obligations under this Agreement, then, after reasonable notice and opportunity to cure, Purchaser shall have as its exclusive remedy the right solely to seek injunctive relief, specific performance or other equitable remedies for the DWSD's breach of this Agreement, and in no event shall Purchaser be entitled to monetary damages as a result of the DWSD's breach of this Agreement.

ARTICLE 11. ASSIGNMENT

11.1 Assignment. Purchaser may not assign this Agreement or any rights or interests under this Agreement without the prior written approval of the DWSD. Prior to the Closing, Purchaser may not assign the Property or any rights or interests in or to the Property.

ARTICLE 12. INDEMNITY

12.1 Purchaser Indemnifications. Purchaser agrees to and shall indemnify and save harmless the DWSD, its agents and its employees against and from any and all liabilities, obligations, damages, penalties, claims, costs, charges, losses and expenses (including without limitation, reasonable litigation costs and attorneys' fees) which may be imposed upon, incurred by or asserted against the DWSD related to this Agreement by reason of any negligent or tortious act or omission of Purchaser or its associates resulting in personal injury, bodily injury, sickness, disease or death, or injury to or destruction of tangible property including the loss of use therefrom, except for such of the same as are caused solely by the DWSD or its employees', contractors' or agents' gross negligence or willful misconduct. Purchaser also agrees to hold the DWSD harmless from any and all injury to any person or damage to the property of the DWSD which arises out of or pursuant to any negligent or tortious act or omission of Purchaser or its associates during its inspections of the Property and Due Diligence Period pursuant to this Agreement, resulting in personal injury, bodily

injury, sickness, disease or death, or injury to or destruction of tangible property including the loss of use therefrom except for such loss or injury as is caused solely by the DWSD's or its, employees', contractors' or agents' gross negligence or willful misconduct.

12.2 Defense of Claims. In the event any action or proceeding shall be brought against the DWSD by reason of the above-described indemnity, Purchaser, upon notice from the DWSD, will at its sole cost and expense, resist and defend the same, using legal counsel of Purchaser's own choice.

12.3 Non-Liability of the DWSD. From and after the date of Closing, the DWSD shall not be responsible or liable to Purchaser, and Purchaser hereby releases the DWSD from liability, for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying any part of the Property. From or after the date of Closing or the date Purchaser takes possession of the Property, whichever is earlier, Purchaser shall be solely responsible for all injuries to persons and property resulting from any accident, explosion, leak or other cause arising in or about the use of the Property and its appurtenances. The DWSD shall not be responsible for any loss or damage resulting to Purchaser or its property or to any other person or persons on their property which may be caused by the bursting, stopping, or leaking of water, gas, sewer or steam pipes or from overflow or backing up of any sewer or water main, unless caused by the DWSD's gross negligence or willful misconduct.

12.4 Hazardous Materials.

(a). Definitions.

(i) **"Relevant Environmental Laws,"** as referred to herein, shall mean all applicable federal, state, and local laws, rules, regulations, orders, judicial determinations, and decisions or determinations by any judicial, legislative or executive body of any governmental or quasi-governmental entity, whether in the past, the present or the future, with respect to:

(iii) the installation, existence, or removal of, or exposure to, Asbestos on the Property.

(iv) the existence on, discharge from, or removal from the Property of Hazardous Materials.

(iv) the effects on the environment of the Property or of any activity conducted on the Property.

Relevant Environmental Laws shall include, but are not limited to, the following: (i) the Comprehensive Environmental Response, Compensation, and Liability Act, 42 USC Sections 9601, *et seq.*; the Superfund Amendments and Reauthorization Act, Public Law 99-499, 100 Stat. 1613; the Resource Conservation and Recovery Act, 42 USC Sections 6901, *et seq.*; the National Environmental Policy Act, 42 USC Section 4321; the Safe Drinking Water Act, 42 USC Sections 300F, *et seq.*; the Toxic Substances Control Act, 15 USC Section 2601; the Hazardous Materials Transportation Act, 49 USC Section 1801; the Federal Water Pollution Control Act, 33 USC Sections 1251, *et seq.*; the Clean Air Act, 42 USC Sections 7401, *et seq.*; and the regulations promulgated in connection therewith; (ii) Environmental Protection Agency regulations pertaining

to Asbestos (including 40 CFR Part 61, Subpart M); Occupational Safety and Health Administration Regulations pertaining to Asbestos (including 29 CFR Sections 1910.1001 and 1926.58) as each may now or hereafter be amended; and (iii) any state and local laws and regulations pertaining to Hazardous Materials and/or Asbestos.

(v) "Asbestos," as referred to herein, shall have the meanings provided under the Relevant Environmental Laws and shall include, but not be limited to, asbestos fibers and friable asbestos as such terms are defined under the Relevant Environmental Laws.

(vi) "Hazardous Materials," as referred to herein, shall mean any of the following as defined by the Relevant Environmental Laws: Asbestos; hazardous wastes; solid wastes; toxic or hazardous substances, wastes, or contaminants (including, but not limited to, polychlorinated biphenyls (PCB's), paint containing lead, and urea formaldehyde foam insulation).

(b). **Release and Indemnity.** The DWSD shall give Purchaser the opportunity to inspect the Property and conduct such environmental assessments and testing in accordance with Article 6 hereof. The DWSD shall not be liable to Purchaser for, and Purchaser, for itself and its successors and assigns, hereby releases the DWSD from, any and all liability for any violation or alleged violation of the Relevant Environmental Laws by Purchaser with respect to the Property, whether such alleged violation occurred before or after Closing and the transfer of possession to Purchaser. The DWSD shall not be liable for, and Purchaser shall immediately pay to the DWSD when incurred and shall indemnify, defend and hold the Indemnitees harmless from and against, all loss, cost, liability, damage and expense (including, but not limited to, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that the DWSD may suffer or incur as a result of or in connection in any way with any violation of the Relevant Environmental Laws occurring after the Closing or the date of transfer of possession, whichever is earlier, any environmental assessment or study from time to time undertaken or requested by Purchaser, or breach of any covenant or undertaking by Purchaser in this Section; provided, however, Purchaser shall have no obligation to the DWSD with respect to liabilities arising solely from the gross negligence or willful misconduct of the DWSD.

ARTICLE 13. AMENDMENTS

13.1 **Form.** Any change, addition, deletion, extension or modification of this Agreement (including assignments) that is mutually agreed upon by and between the DWSD and Purchaser shall be incorporated in a written amendment to this Agreement. Such amendment shall not invalidate this Agreement nor relieve or release Purchaser of any of its obligations under this Agreement unless expressly stated therein.

13.2 **Binding Effect.** No amendment to this Agreement shall be effective and binding upon the parties unless it expressly makes reference to this Agreement, is in writing, is signed and acknowledged by duly authorized representatives of both parties. To be effective against the DWSD, the amendment must be authorized as set forth in Section 15.12 of this Agreement.

ARTICLE 14. NOTICES

14.1 Addresses. Except as otherwise specified herein, all notices, consents, approvals, requests and other communications (herein collectively called "**Notices**") required or permitted under this Agreement shall be given in writing and personally delivered with receipt obtained, or mailed by registered or certified first-class mail, return receipt requested, or sent via overnight courier addressed as follows:

If to the DWSD:	Director, Detroit Water & Sewerage Department 735 Randolph St Detroit, Michigan 48226
With a copy to:	General Counsel, Detroit Water & Sewerage Department 735 Randolph St Detroit, Michigan 48226
If to Purchaser:	Lisa J. Veasey 17656 Westmoreland Rd. Detroit, MI. 48219
With a copy to:	Shakeena Melbourne attorney@uptonlawpllc.com

14.2 Date of Notice. All notices shall be deemed given when hand-delivered or, if mailed, two (2) days after the day of mailing or one (1) day if sent via overnight courier. Either party to this Agreement may change its address for the receipt of Notices at any time by giving notice thereof to the other as provided in Section 14.01. Any Notice given by a party hereunder must be signed by an authorized representative of such party.

ARTICLE 15. MISCELLANEOUS

15.1 Severability. If any one or more provisions of this Agreement or in any instrument or other document delivered pursuant to this Agreement or the application thereof to any person or circumstance shall to any extent be declared or determined to be invalid or unenforceable, the validity, legality and enforceability of the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected or impaired thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

15.2 Entire Agreement. This instrument, including the exhibits listed in Section 1.1 which are attached hereto and which are made a part of this Agreement, contains the entire agreement between the parties and all prior negotiations and agreements are merged herein. Purchaser acknowledges that neither the DWSD nor the DWSD's agents have made any representations except those expressly set forth herein, and no rights or remedies are or shall be acquired by Purchaser by implication or otherwise unless expressly set forth herein.

15.3 Terminology. Unless the context otherwise expressly requires, the words "herein", "hereof", and "hereunder", and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, or other subdivision.

15.4 Covenants and Conditions. All the terms and provisions of this Agreement shall be deemed and construed to be "covenants" and "conditions" as though the words specifically expressing or imparting covenants and conditions were used in each separate term and provision.

15.5 Captions. The headings of the Articles, Sections and other subdivisions in this Agreement are for convenience only and shall not be used to construe or interpret the scope or intent of this Agreement or in any way affect the same.

15.6 Jurisdiction; Venue. All actions arising under this Agreement shall be governed by, subject to, and construed according to the laws of the State of Michigan. Purchaser agrees, consents and submits to the personal jurisdiction of any competent court in Wayne County, Michigan for any action brought against it arising out of this Agreement. Purchaser agrees that service of process at the address and in the manner specified in Article 13 will be sufficient to put Purchaser on notice. Purchaser also agrees that it will not commence any action against the DWSD because of any matter whatsoever arising out of or relating to the validity, construction interpretation and enforcement of this Agreement, in any courts other than those in the County of Wayne, State of Michigan.

15.7 Force Majeure. In the event of enforced delay in the performance by either party of obligations under this Agreement due to unforeseeable causes beyond its control and without its fault or negligence, the time for performance of such obligations shall be extended for the period of the enforced delays; provided that the party seeking the benefit of the provisions of this Section must, within thirty (30) days after the beginning of such enforced delay, have first notified the other party in writing of the causes thereof and requested an extension for the period of the enforced delay.

15.8 Provisions Not Merged With Deed. No provision of this Agreement is intended to or shall be merged by reason of any Deed transferring title to the Property from the DWSD to Purchaser or any successor in interest, and any such Deed shall not be deemed to affect or impair the provisions and covenants of this Agreement.

15.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument. A telecopy, facsimile, or other electronic format (such as e-mail) signature of any party shall be considered to have the same binding legal effect as an original signature..

15.10 Singular and Plural, etc. As used herein, the singular includes the plural, the plural includes the singular, and the use of any gender shall be applicable to all genders.

15.11 Time of the Essence. Time is of the essence of this Agreement.

15.12 Authority of DWSD. Notwithstanding anything in this Agreement, in law or in equity, or otherwise to the contrary, the DWSD shall not be authorized or obligated to sell the Property to Purchaser, and this Agreement shall be of no force or effect and may not in any way be enforced against the DWSD, unless and until the date that this Agreement has been fully executed by the duly authorized representative of the DWSD pursuant to the resolution of the Detroit Board of Water Commissioners and, if applicable Council approval, and approved by the DWSD General Counsel (the "Effective Date"). Any amendments or modifications must likewise be duly

authorized by resolution of the Commissioners and, if applicable, Council approval, and be approved by the DWSD General Counsel.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

WITNESSES:

Print: La Tanya Rice

Print: MILTON HALL

STATE OF MICHIGAN)

)ss.

COUNTY OF WAYNE)

The foregoing instrument was acknowledged before me on APRIL 29, 2025, by LISA J. VEASEY, the ORGANIZER of P&V MANAGEMENT GROUP LLC, a MI LIMITED LIABILITY CO.

Print: MARIO HALL

Notary Public, WAYNE County, STATE OF MI

My commission expires: APRIL 12, 2031

Acting in the County of WAYNE

MARIO HALL
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF WAYNE
My commission expires April 12, 2031
Acting in the County of WAYNE


Notary Public

City of Detroit, by and through the Detroit Water and Sewerage Department,
a Michigan municipal corporation

Print:

Print:

STATE OF MICHIGAN)

)ss.

COUNTY OF WAYNE)

The foregoing instrument was acknowledged before me on _____, 20____

Print:

Notary Public, Wayne County, Michigan

My commission expires: _____

Acting in the County of Wayne

Approved as to form: _____

General Counsel, Detroit Water and Sewerage
Department

Date:

Revised December 2, 2024

EXHIBIT A

LEGAL DESCRIPTION

Street Address[es]: 15600/15616 Grand River, 14563 Winthrop

Property Tax Parcel number(s):

**15600 Grand River-22008278, N GRAND RIVER 340 THRU 342 RUGBY SUB L29 P75
PLATS, WCR 22/18 83.43 IRREG**

**15616 Grand River-22008277 N GRAND RIVER 339 RUGBY SUB L29 P75 PLATS, WCR
22/18 22 X 125**

**14563 Winthrop-22052391 W WINTHROP 119 RUGBY SUB L29 P75 PLATS, WCR 22/18
138.76 IRREG**

EXHIBIT B

QUIT CLAIM DEED

The City of Detroit, a Michigan municipal corporation, by and through the Detroit Water & Sewerage Department, whose address is 735 Randolph, Detroit, Michigan 48226 ("Grantor"), quit claims to _____, **a(n)** _____ ("Grantee"), whose mailing address is _____, the premises located in the City of Detroit, Wayne County, Michigan, as described on the attached Exhibit A (the "Property"), for the sum of _____ Dollars (\$), subject to and reserving to the City of Detroit its rights under public easements and rights of way, easements of record, applicable zoning ordinances, and restrictions of record.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

This deed is dated as of _____, 2025.

GRANTOR:

CITY OF DETROIT, a Municipal
Corporation, by and through the Detroit
Water and Sewerage Department

By Gary A Brown, Director

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

The foregoing instrument was acknowledged before me on _____ 2025,
by Gary A Brown, Director of the Detroit Water and Sewerage Department, on behalf of the
City of Detroit, a Michigan municipal corporation.

Print: _____
Notary Public, _____ County, Michigan
Acting in Wayne County, Michigan

My commission expires: _____

Approved by Detroit Water & Sewerage Department General Counsel Pursuant to Federal Court Order in Civil Action No. 77-71100.	I hereby certify that proper and fair consideration has been received by the City pursuant to this deed.	
		Approved by the Mayor on
General Counsel, DWSD	Chief Financial Officer, DWSD	

This instrument was drafted by:
Scott MacGriff.
General Counsel
Detroit Water & Sewerage Dept
735 Randolph Street, Detroit, MI 48226

When recorded, return to:
Attn: Jacob S. Bahri
Detroit Water & Sewerage Department
735 Randolph St., Suite 901
Detroit, MI 48226

Exempt from transfer tax pursuant to MCL §207.505(h)(i) ad MCL §207.526(h)(i).

Schedule I

CERTIFICATE OF AUTHORITY FOR LIMITED LIABILITY COMPANY

I, Lisa J. Veasey, Manager of P & V Management Group LLC, a Michigan limited liability company (the "Company"),

DO HEREBY CERTIFY that the following is a true and correct excerpt from the minutes of a meeting of the Members of the Company duly called and held on October 17, 2024, or consents in lieu of a meeting, with signed consents received from all of the Members of the Company on or before the date hereof, and that the same is now in full force and effect:

"RESOLVED, that Lisa J. Veasey, the sole Managing Member of the Company, is hereby authorized to execute and deliver, in the name and on behalf of the Company, any agreement or other instrument or document in connection with any matter or transaction with the Detroit Water & Sewerage Department; the execution and delivery of any agreement, document, or other instrument by him to be conclusive evidence of such approval."

I FURTHER CERTIFY that the following persons are the Members of the Company, with their percentage interests:

Member's name:	Percentage Interest:
Lisa Veasey	100%
_____	_____
_____	_____
_____	_____
_____	_____

I FURTHER CERTIFY that the aforementioned Manager of the Company is authorized to execute or guarantee and commit the Company to the conditions, obligations, stipulations and undertakings contained in the attached Agreement, and that all necessary approvals have been obtained in relationship thereto.

IN WITNESS THEREOF, I have set my hand this 29th day of April, 2025

