

**OFFER TO PURCHASE/
PURCHASE AGREEMENT**

Attorney John D. Staran, of 2055 Orchard Lake Road, Sylvan Lake, MI 48320, as agent for an undisclosed principal, offers and agrees to purchase from Janak Patel (“Seller”), of _____, the following real property (the “Property”), upon the following terms and conditions:

1. Property Description. The real property consisting of a 0.248 acre parcel of land located in the City of Rochester Hills, Oakland County, Michigan, Parcel I.D. No. 70-15-25-456-033, commonly known 2905 Emmons Avenue, Rochester Hills, MI, and more particularly described as:

T3N, R11E, SEC 25 SUPERVISOR'S PLAT OF BROOKLANDS PARK LOTS
667 & 668

together with all appurtenances, drains and sewers, and oil, gas, and mineral rights, and subject to existing building and use restrictions, rights-of-way and easements of record, and zoning ordinances.

2. Purchase Price. Purchaser shall have the right to purchase the Property for Ninety-Five Thousand Dollars (\$95,000.00), payable by cash, cashier’s or certified check or electronic transfer of funds at closing in consideration and exchange for a warranty deed from Seller conveying good and marketable title to Purchaser.

3. Earnest Money Deposit. Purchaser hereby deposits with Seller’s agent Five Thousand Dollars (\$5,000.00) to be held as an earnest money deposit that shall be applied against the purchase price at closing.

4. Evidence of Title. As evidence of title, Seller shall furnish to Purchaser, as soon as possible, a commitment for title insurance issued by a title insurance company acceptable to Purchaser, wherein the title insurance company agrees to issue a standard ALTA owner’s title insurance policy in an amount not less than the purchase price, insuring title to be in good and marketable condition free and clear of any liens, encumbrances, encroachments, leases or rights

of parties in possession of any kind or nature to the date of closing, subject only to existing building and use restrictions, rights-of-way and easements of record, and zoning ordinances. Upon closing, Purchaser shall pay for and order a title insurance policy consistent with the commitment, which Purchaser shall have updated to the date of closing.

5. Survey. Purchaser may, at its expense, order and prepare a survey of the Property's boundaries.

6. Defective Title. If, based on Purchaser's review of the title insurance commitment and survey, Purchaser is dissatisfied with the title or survey, Seller shall have thirty (30) days from the date Purchaser notifies Seller, in writing, of the particular defects claimed, either to: (1) remedy the defects, or (2) obtain a commitment for title insurance insuring title, in a manner satisfactory to Purchaser, against the defects claimed. If Seller remedies the defects or, alternatively, obtains the necessary title insurance commitment within the time specified, Purchaser shall complete the sale in accordance with the provisions stated herein. If Seller does not remedy the defects within the time specified, Purchaser may waive the defects and close subject to them, although Purchaser may set-off against the purchase price the balance due on any mortgage, land contract, lien or other encumbrance on the Property. Alternatively, if Purchaser chooses to not so waive, or if, in Purchaser's sole discretion, the survey indicates the Property is not suitable for Purchaser's intended use or improvements, Purchaser may demand and be entitled to a refund of the entire earnest money deposit, and this agreement shall be considered nullified.

7. Condition of the Property. Seller shall not, through act or omission, cause or permit waste to occur or jeopardize or lessen Seller's interest in the Property from the date of this agreement through the date of closing.

8. Seller's Representation Regarding Environmental Condition of Property. Seller represents and warrants to Purchaser that to the best of Seller's knowledge, after due diligence and appropriate inquiry, and except as may be revealed in the environmental study to be performed by Purchasers: (1) No toxic or hazardous substances have been generated, treated,

stored, deposited or disposed of on the Property except in compliance with all applicable federal, state and local laws or regulations, and (2) Neither Seller nor prior owners, occupants or users have caused or permitted the release of any toxic or hazardous substances on or from the Property. Seller's representations and warranty shall survive the closing.

9. Inspection Period. Purchaser shall have the right within thirty (30) days after the Effective Date (such period being referred to herein as the "Inspection Period"), at Buyer's sole cost and expense, to conduct such tests, studies and examinations of the environmental condition of Property as Purchaser deems advisable and to do all other things as Purchaser deems necessary, in its sole discretion, to satisfy itself that the Property is suitable for Purchaser's intended use; provided, however, that Purchaser shall not conduct any soil borings or other invasive testing of the Property without the prior written consent of Seller (collectively, the "Inspections"). Seller agrees that Purchaser, its officers, employees, agents, invitees and contractors ("Purchaser's Representatives") shall have reasonable access to the Property to conduct the Inspections, all at Purchaser's sole cost, risk, and expense. Purchaser shall indemnify, defend and hold Seller harmless from any claim, loss, cost, expense, liability, damage, loss or injury, including reasonable attorneys' fees, arising out of or related to any Inspections. In the event any such Inspections disturb any portion of the Property the Purchaser shall, at its sole cost and expense, promptly restore the Property to its prior condition. These obligations shall survive the Closing or the termination of this Agreement. If Purchaser is not satisfied with the results of its Inspections, Purchaser shall have the right to terminate this Agreement upon notice to Seller during the Inspection Period, whereupon this Agreement shall terminate, the earnest money deposit shall be returned to the Purchaser, and neither party shall have any further obligation to the other. If Purchaser fails to submit written notification to Seller of its election to terminate this Agreement during the Inspection Period, Purchaser shall be deemed to be satisfied with the condition of the Property and the other matters relating thereto shall be deemed satisfied or otherwise waived by Purchaser.

10. Taxes and Assessments. Seller shall pay all taxes, special assessments and utility and capital charges which have become a lien on the Property. Current taxes, if any, shall be prorated and adjusted to the date of closing on a “due date” basis.

11. Transfer Tax and Recording Fees. Seller shall be responsible for any transfer tax due on the Seller’s conveyance of the Property to Purchaser, as well as any fees for the recording of documents other than the warranty deed to Purchaser.

12. Preparation of Closing Documents. The title insurance company shall be responsible for preparing, executing and delivering, in a form satisfactory to Purchaser and the title insurance company, all closing documents, including the deed, closing statement, transferor's certificate of non-foreign status as required under the Internal Revenue Code, and any other documents necessary for closing, and the parties shall equally split the tile company’s document preparation and closing fees.

13. Closing Time and Location. Unless this agreement is otherwise terminated due to default or Purchaser’s dissatisfaction with the title to the Property pursuant to paragraph 6, or the condition of the Property pursuant to paragraph 9 of this agreement, closing shall take place within fourteen (14) days after all conditions precedent to closing, as set forth herein, have been met to Purchaser’s satisfaction. Closing shall take place at a location mutually acceptable to Seller and Purchaser.

14. Broker’s Commission. Seller shall be solely responsible for payment of any real estate broker’s commission.

15. Default. In the event of default by Purchaser, Seller may, as Seller’s sole remedy, declare forfeiture and retain the earnest money deposit as liquidated damages in full termination of this agreement. In the event of default by Seller, Purchaser may, at Purchaser’s option, elect to specifically enforce the terms hereof, or demand, and be entitled to, an immediate refund of Purchaser's entire earnest money deposit in full termination of this Agreement.

16. Land Division. Seller intends to convey the right to make any and all land divisions allowable under the Michigan Land Division Act.

17. Purchaser Approval. Seller acknowledges that this Offer to Purchase and Purchase Agreement is contingent on and subject to formal approval by the undisclosed principal by December 4, 2018 before it will be binding. In the event the Purchaser does not formally approve the Purchase Agreement, the Purchaser's earnest money deposit shall be non-refundable and may be kept by Seller.

18. Entire Agreement. This instrument constitutes the entire agreement between Purchaser and Seller and shall inure to the benefit of and bind the parties hereto and their respective heirs, legal representatives, successors and assigns.

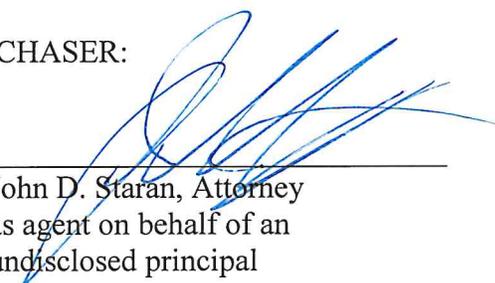
SELLER:

Date: 11/16/2018 | 3:17 PM EST, 2018

DocuSigned by:
By: Janak Patel
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Janak Patel

PURCHASER:

Date: November 16, 2018

By: 
John D. Staran, Attorney
as agent on behalf of an
undisclosed principal