

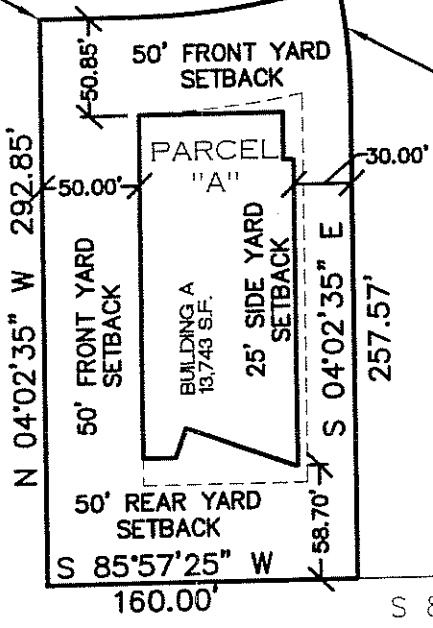
L = 128.24'
 R = 358.23'
 $\Delta = 3^{\circ}39'22''$
 CHD. N75°42'05"E
 127.56'

L = 105.38'
 R = 358.23'
 $\Delta = 16^{\circ}51'17''$
 CHD. N77°31'46"E
 105.00'

RESEARCH DRIVE - 70' WD.
 N 65°26'46" E 325.09'

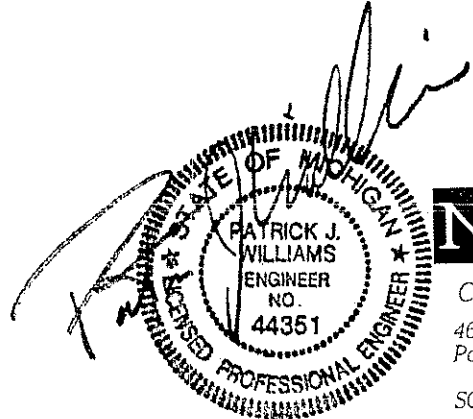
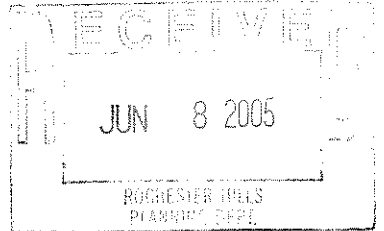
P.O.B.
 N 85°57'25" E
 50.00'

TECHNOLOGY DRIVE - 70' WD.
 N 04°02'35" W 292.85'



L = 51.16'
 R = 212.50'
 $\Delta = 13^{\circ}47'41''$
 CHD. S10°56'26"E
 51.04'

S 04°02'35" E 429.47'



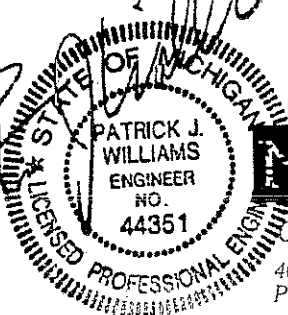
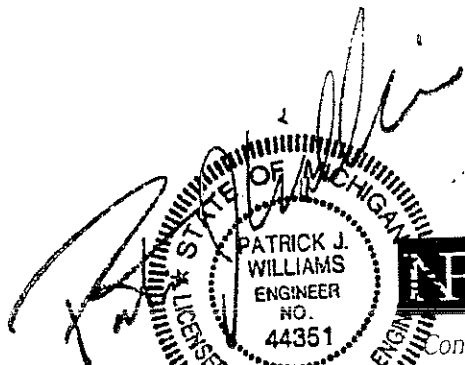
NF NOWAK & FRAUS

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 Fax. (248) 332-8257

SCALE 1" = 100' DATE 04/13/05 DRAWN DJP JOB No. A857 SHEET 1 of 2

LEGAL DESCRIPTION - PROPOSED PARCEL "A"

A PARCEL OF LAND PART OF LOT 32 OF THE "ROCHESTER HILLS EXECUTIVE PARK" PART OF THE SOUTHEAST 1/4 OF SECTION 29 AND THE SOUTHEAST 1/4 OF SECTION 30, T.3 N., R.11 E., CITY OF ROCHESTER HILLS, OAKLAND COUNTY, MICHIGAN, ACCORDING TO THE PLAT THEREOF RECORDED IN LIBER 199 OF PLATES, PAGES 26,27,28,29 AND 30, OAKLAND COUNTY RECORDS, BEING MORE PARTICULAR DESCRIBED AS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 32; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF RESEARCH DRIVE (70 FEET WIDE) THE FOLLOWING TWO (2) COURSES: (1) N 85°57'25" E., 50.00 FEET; AND (2) 105.38 FEET ALONG THE ARC OF A CURVE TO THE LEFT (RADIUS 358.23 FEET, CENTRAL ANGLE 16°51'17", LONG CHORD BEARS N 77°31'46" E., 105.00 FEET); THENCE 51.16 FEET ALONG THE ARC OF A CURVE TO THE RIGHT (RADIUS 212.50 FEET, CENTRAL ANGLE 13°47'41", LONG CHORD BEARS S 10°56'26" E., 51.04 FEET); THENCE S 04°02'35" E., 257.57 FEET; THENCE S 85°57'25" W., 160.00 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 32 TO A POINT ON THE EASTERLY LINE OF TECHNOLOGY DRIVE (70 FEET WIDE) SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID LOT 32; THENCE N 04°02'35" W., 292.85 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID TECHNOLOGY DRIVE TO THE POINT OF BEGINNING. CONTAINING 47,376 SQUARE FEET OR 1.087 ACRES AND SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.



PATRICK J. WILLIAMS
ENGINEER
NO. 44351



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SCALE	DATE	DRAWN	JOB No.	SHEET
1" = 100'	04/13/05	DJP	A857	2 of 2

(p) "\$ Dollars" or "USD" shall mean U.S. dollars.

2. **Purchase and Sale.** Subject to all of the terms and conditions of this Agreement, and in consideration and upon performance of the Work and all obligations of Seller as herein provided, the Seller will sell to the Buyer and the Buyer will purchase from the Seller the Land and Building, together with all appurtenances, rights, easements, and rights-of-way incident thereto, subject to the Permitted Encumbrances existing easements and building and use restrictions of record, if any, zoning ordinances and taxes and the lien of all real estate taxes not yet due and payable.

3. **Purchase Price.** The purchase price to be paid by the Buyer for the Project (the "Purchase Price") shall be One Million Four Hundred Fifty-Seven Thousand Five Hundred and 00/100 (\$1,457,500.00 USD) Dollars, plus the cost of any change orders or extras approved by the parties as hereinafter provided or as otherwise adjusted as provided herein. The Purchase Price shall be payable as follows:

- (a) **Deposit.** An amount equal to the sum of \$291,500.00 USD, which has been delivered to Seller by Buyer on or prior to the execution of this Agreement, the receipt of which is hereby acknowledged (the "Cash Deposit"). Prior to receiving Milestone Payment #3 (defined below), Seller shall provide Buyer unconditional lien waivers from all suppliers and subcontractors who have completed work under Milestone Payment #2 on the Project
- (b) **Milestone Payments of Purchase Price.** In addition to the Deposit, the Buyer shall pay the balance of the Purchase Price at the intervals specified below ("Milestones") in the form of periodic "milestone" payments (each, a "Milestone Payment") for the Project, as follows:

1. The date Seller has obtained the building permit to commence construction of Buyer's improvements \$235,500.00
2. The later of the date which is twenty (20) days after the date Seller has obtained the building permit or the concrete floor and all under-slab utilities have been installed \$243,500.00
3. The later of the date which is twenty (20) days after the Milestone Payment #2 would be due or the steel studs, rooftop HVAC units, and rough wall plumbing/electrical have been installed \$243,500.00
4. The later of the date which is twenty (20) days after the Milestone Payment #3 would be due, or the drywall, ceiling grid, light fixtures,

