

PROPERTY DONATION AGREEMENT

The City of Rochester Hills ("City"), a Michigan municipal corporation, of 1000 Rochester Hills Drive, Rochester Hills, Michigan 48309, agrees to accept the donation from G&V Investments LLC ("Donor"), of 111 Willetts, #404, Birmingham, Michigan 48009, the following real property (the "Property"), upon the following terms and conditions:

WHEREAS, Donor owns the Property consisting of an 11.450 acres parcel of vacant land (depicted in Exhibit A) located north of 1775 S. Rochester Road, Rochester Hills, Oakland County, Michigan, Parcel I.D. No. 70-15-23-300-044, more particularly described as:

T3N, R11E, SEC 23 PART OF SW 1/4 BEG AT PT DIST N 01-50-00 W 2.36 FT & N 85-52-55 E 66.05 FT & S 01-48-43 E 969.32 FT FROM W 1/4 COR, TH N 88-11-17 E 379.03 FT, TH S 01-48-43 E 238.25 FT, TH N 88-11-17 E 30 FT, TH S 59-07-28 E 99.29 FT, TH N 88-11-17 E 46.44 FT, TH S 01-48-43 E 16.68 FT, TH S 81-07-54 E 227.22 FT, TH S 85-24-12 E 83.08 FT, TH N 87-59-50 E 155.57 FT, TH N 80-48-07 E 85.23 FT, TH S 13-28-04 E 53.77 FT, TH N 85-49-14 E 310.85 FT, TH N 58-24-40 E 67.57 FT, TH N 82-36-50 E 150.54 FT, TH S 04-06-47 E 235.44 FT, TH S 05-57-15 W 93.62 FT, TH S 87-59-50 W 996.68 FT, TH N 01-48-43 W 250 FT, TH S 87-59-50 W 615 FT, TH N 01-48-43 W 423.49 FT TO BEG 11.45 A FROM -041.

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; and.

WHEREAS, Donor desires to donate and dedicate the Property to the City, and the City gratefully desires to accept the donation and to accept ownership and maintenance responsibility for the Property.

THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS HEREIN, THE CITY AND DONOR AGREE:

1. Property Donation. Subject to the terms herein, Donor agrees to donate, transfer, and convey to the City, and the City agrees to accept, ownership of the Property. Donor will convey the Property by warranty deed conveying good and marketable title to the City.

2. Expenses. The City agrees to reimburse Donor in the amount of One Thousand Dollars (\$1,000.00) for Donor's expenses incurred in connection with making this donation.

3. Evidence of Title. The City may obtain, at its own expense, a commitment for title insurance wherein the title insurance company agrees to issue a standard ALTA owner's title insurance policy insuring title to be in good and marketable condition free and clear of any mortgages, lines of credit, security interests, 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, the City may pay for and order a title insurance policy consistent with the commitment.

4. Survey. The City may, at its own expense, order and prepare a survey of the Property's boundaries.

5. Waste; Donor's Interest in the Property. Donor will not, through any act or omission, cause or permit waste to occur or jeopardize or lessen Donor's interest in the Property from the date of this agreement through the date of closing.

6. Condition of Property. The City is accepting the property "as is," and with "all faults." The Donor makes no warranties concerning the condition of the Property and leaves the City to its own due diligence.

7. Inspection Period. The City has the right within 45 days after the Effective Date of this Agreement (such period being referred to herein as the "Inspection Period"), at the City's sole cost and expense, to conduct such tests, surveys, studies and examinations of the Property as the City deems advisable, to investigate applicable laws, ordinances and codes, and to do all other things as the City deems necessary, in its sole discretion, to satisfy itself that the Property is

suitable for the City's intended use; provided, however, that the City will not conduct any soil borings or other invasive testing of the Property without the prior written consent of Donor (collectively, the "Inspections"). Donor agrees that the City, its officers, employees, agents, invitees and contractors will have reasonable access to the Property to conduct the Inspections, all at the City's sole cost, risk, and expense. The City will indemnify, defend and hold Donor 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 City will, at its sole cost and expense, promptly restore the Property to its prior condition. These obligations will survive the Closing or the termination of this Agreement. If the City is not satisfied with the results of its Inspections, the City will have the right to terminate this Agreement upon written notice to Donor within the Inspection Period, whereupon this Agreement will terminate, and subject to such obligations of the City hereunder which expressly survive termination of this Agreement, neither party will have any further obligation to the other. If the City fails to submit written notification to the Donor of the City's election to terminate this Agreement within the Inspection Period, the City will 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 the City.

8. Taxes and Assessments. Donor will pay all taxes, special assessments and utility and capital charges which have become a lien on the Property prior to closing. Current taxes, if any, shall be prorated and adjusted to the date of closing on a "due date" basis.

9. Transfer Tax and Recording Fees. The City will be responsible for any transfer tax due on the Donor's conveyance of the Property to the City, and for the recording of the warranty deed to the City.

10. Preparation of Closing Documents. The City will be responsible for preparing, executing and delivering, in a form satisfactory to Donor 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.

11. Closing Time and Location. Unless this Agreement is otherwise terminated due to default or the City's dissatisfaction with the condition of the Property, after inspection pursuant to paragraph 7 of this agreement, closing will take place within fourteen (14) days after all conditions precedent to closing, as set forth herein, have been met to the City's satisfaction. Closing shall take place remotely or at a location mutually acceptable to Donor and the City.

12. Broker's Commission. The parties acknowledge that neither party has engaged the services of a real estate broker, and there is no broker's commission due in connection with this transaction.


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

14. City Council Approval. Donor acknowledges that this Agreement is contingent on and subject to formal approval by the Rochester Hills City Council at its next available regular meeting before it will be binding on the City.

15. Charitable Gift. The Property is being donated by Donor to the City as a charitable gift. The City intends to use and maintain the Property exclusively for public purposes within the meaning of Internal Revenue Code Sec. 170(c)(1) and as set particularly herein.

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

G&V INVESTMENTS LLC

By:  WILLIAM G. GILBERT

Dated: 7-28, 2023 Its: MEMBER

CITY OF ROCHESTER HILLS

Date: . 2023 By:

Bryant K. Starneth, Witness

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G&V INVESTMENTS LLC

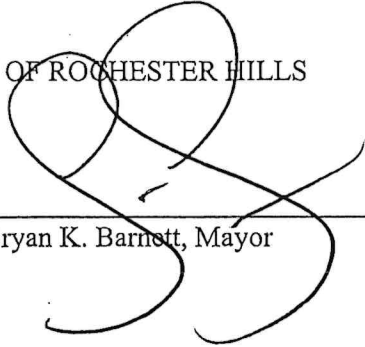
By: _____

Dated: _____, 2023

Its: _____

CITY OF ROCHESTER HILLS

Dated: 8-30, 2023

By: 
Bryan K. Barnett, Mayor

