

Enclosure: VI.B.

THE GROSSE POINTE PUBLIC SCHOOL SYSTEM
Grosse Pointe, Michigan

AGENDA NUMBER & TITLE: VI.B.

**Approval of 389 Purchase
Agreement Amendment #3**

BACKGROUND INFORMATION:

On November 26, 2019 Grosse Pointe Public School System signed a purchase agreement to sell the current administration building located at 389 St. Clair Avenue, Grosse Pointe, MI to Curtis Building Co. Subsequently, amendment #1 was signed on February 11, 2020 and amendment #2 was signed on September 14, 2020.

Curtis Building Co. will be unable to fulfill the terms by the deadlines included in amendment #2 and requested to negotiate a third amendment to the purchase agreement. The changes incorporated to amendment #3 include:

- Additional time to obtain site plan and lot split approval from the City. The plans must be submitted to the City of Grosse Pointe no later than April 30, 2021.
- The purchaser is waiving their right to terminate the agreement and the \$100,000 deposit is non-refundable.
- The transaction is a cash sale.
- Closing will occur within ninety (90) days of the District vacating the building, which shall be no earlier than November 1, 2021.

The third amendment agreed to by the parties is enclosed and subject to approval of the Board of Education.

REQUEST:

The Board of Education approve the *Third Amendment to Offer to Purchase Real Estate* associated with the sale of 389 St. Clair Avenue, Grosse Pointe, Michigan 48230.

Amanda Matheson
Deputy Superintendent for Business Operations

6/10/2021

**THIRD AMENDMENT TO
OFFER TO PURCHASE REAL ESTATE**

This THIRD AMENDMENT TO OFFER TO PURCHASE REAL ESTATE (the “Third Amendment”), made and entered into as of March 31, 2021 (the “Effective Date”), is attached to and made part of the Offer To Purchase Real Estate, dated November 26, 2019, the First Amendment To Offer To Purchase Real Estate dated February 11, 2020 and the Second Amendment To Offer To Purchase Real Estate dated September 14, 2020 (collectively the “Offer”) by and between **GROSSE POINTE PUBLIC SCHOOL SYSTEM**, a Michigan general powers school district, whose address is 389 St. Clair Avenue, Grosse Pointe, Michigan 48230 (“Seller”) and **CURTIS BUILDING CO.**, on behalf of an entity to be formed, a Michigan limited liability company, whose address is 990 Pierce, Birmingham, Michigan 48009 (“Purchaser”). Each a “Party” and collectively the “Parties.” All capitalized terms used herein have the same meaning as in the Offer, unless otherwise clarified or modified herein.

RECITALS

WHEREAS, pursuant to the Offer, Purchaser was afforded a two hundred ten (210) day Inspection Period to perform Purchaser’s Evaluations of the Premises which expired on June 23, 2020, a ninety (90) Extension Period which expired on September 22, 2020, and is required to complete the sale and close within thirty (30) of the later of obtaining Site Plan approval and Lot Split approval from the City of Grosse Pointe, but in no event closing shall occur later than March 31, 2021; and

WHEREAS, although Purchaser has diligently performed its Evaluations under the Offer, necessary for the contemplated development of the Premises, Purchaser requires additional time to complete obtain Site Plan approval, Lot Split approval and close on the Premises, and

WHEREAS, Seller and Purchaser desire to amend the Offer in accordance with the terms and conditions of this Third Amendment to provide Purchaser with additional time to obtain Site Plan approval and close on the Premises, understanding Purchaser waives its right to terminate this Offer and its Earnest Money Deposit (\$25,000.00) and its Additional Deposit (\$75,000.00) known collectively as the (“Deposit”) are both non-refundable to Purchaser

NOW THEREFORE, in consideration of the mutual promises contained in this Third Amendment and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Seller and Purchaser agree as follows:

A. THE FOLLOWING PARAGRAPH WITHIN THE OFFER IS HEREBY ADDED AS FOLLOWS, AS IF THE SAME HAD BEEN ORIGINALLY INCORPORATED THEREIN:

- 27 Notwithstanding anything contained in the Offer to the contrary, Purchaser must submit its Site Plan Approval package to the City of Grosse Pointe no later than **April 30, 2021**

B. THE FOLLOWING PARAGRAPHS WITHIN THE OFFER IS HEREBY DELETED AS FOLLOWS, AS IF THE SAME HAD NOT BEEN ORIGINALLY INCORPORATED THEREIN:

10(E). On or before the expiration of the Extension Period and prior to Closing, Purchaser, as part of its Governmental Approvals, shall be obligated, at its sole cost and expense, to obtain the approval and consent of the City of Grosse Pointe to split the Premises into two (2) parcels being: Phase I (on the west side of the Premises along Notre Dame Notre Dame) and Phase II (alongside St. Clair, which includes the Building and a portion of the existing parking lot) Seller and Purchaser shall mutually agree upon the exact location of the lot split prior to Purchaser submitting the same to the City of Grosse Pointe for its approval, all as confirmed by the Survey required in Paragraph 2 At no expense to Seller, Seller shall cooperate with Purchaser to obtain such parcel split, including the execution, without delay, of any applications or other documents required by Purchaser to apply for and pursue such parcel split.

26 As noted above, the Premises contains a 23,103 +/- square foot building commonly known as the School District's Administration Building (the "Building") Seller intends to continue to occupy the Building following Closing through approximately September 30, 2021, which date shall be mutually agreed to by the parties prior to Closing. Notwithstanding the foregoing, at Closing, the parties shall enter into the form of Land Contract attached hereto as **Exhibit B**, and provided Purchaser pays the Down Payment thereunder, Purchaser shall be permitted to commence construction of the multi-unit townhouses on Phase I of the Premises while Seller remains in the Building located on Phase II of the Premises. To facilitate the Seller's continued occupancy of the Building following Closing, Seller and Purchaser shall execute at Closing the attached form of Lease Agreement, marked as **Exhibit F** ("Lease").

C. THE FOLLOWING PARAGRAPHS WITHIN THE OFFER ARE HEREBY AMENDED AND RESTATED IN ITS ENTIRETY AS FOLLOWS, AS IF THE SAME HAD BEEN ORIGINALLY INCORPORATED THEREIN:

1. THE UNDERSIGNED, Curtis Building Co., on behalf of an entity to be formed ("Purchaser"), hereby offers and agrees to purchase from Grosse Pointe Public School System ("Seller") the following real property situated in the City of Grosse Pointe, Wayne County, Michigan, described as follows:

1.4 +/- acres of real property containing a 23,103 +/- square foot building located on the South side of St. Clair and the North side of Notre Dame between Jefferson Avenue and Maumee Avenue in Downtown Grosse Pointe, commonly

known as 389 St. Clair, more particularly described on **Exhibit A** attached hereto (the "Premises"),

together with all improvements and appurtenances, if any, now on the Premises, subject to existing building and use restrictions and easements, if any, and zoning ordinances, upon the following conditions:

THE SALE TO BE CONSUMMATED BY CASH SALE Delivery of the Warranty Deed attached hereto and marked as **Exhibit B** conveying marketable title at Closing to the Premises. The purchase price for the Premises shall be sum of One Million and 00/100 (\$1,000,000.00) Dollars (the "Purchase Price") payable by Purchaser at Closing in cash, certified check, or direct wire transfer at the option of Seller In addition to the Purchase Price, at Closing, Purchaser shall pay Seller Fifteen Thousand and 00/100 (\$15,000.00) Dollars for each additional multi-unit townhouse over nine (9) units, approved by the City of Grosse Pointe, to be constructed on the west side of the Premises along Notre Dame The term "Premises" shall include all land and all buildings, improvements and structures thereon, appurtenances, tenements and hereditaments thereon, if any, in connection therewith.

2. As evidence of title, Seller agrees to furnish Purchaser as soon as possible a Commitment for Title Insurance (the "Commitment"), issued by First American Title Insurance Company (the "Title Company") in an amount not less than the Purchase Price bearing date later than the acceptance hereof with policy pursuant thereto to be issued insuring Purchaser. Additionally, Purchaser shall be required to obtain an ALTA survey, at its sole cost and expense, which accurately describes and reflects the Premises ("Survey"), within ninety (90) days of the Date of this Offer and, if desired, verify that said Survey is sufficient to allow the Title Company to issue a Commitment without the standard exceptions. Once said Survey is obtained and accepted by Seller, the legal description in the Survey shall update **Exhibit A** and become the legal description of the Premises. Upon Closing, Seller shall pay for and order a title insurance policy consistent with the Commitment which Seller shall have updated to the date of Closing.

6. All special assessments which have been levied and due and payable upon the Premises as of the Date of this Offer shall be paid by the Seller All special assessments which are levied and due and payable after the Date of this Offer shall be paid by the Purchaser. All real property taxes on the Premises shall be prorated and adjusted as of the date of Closing in accordance with DUE DATE basis of the municipality or taxing unit in which the Premises is located, under the assumptions that taxes are paid in advance and that summer and winter taxes are due and payable July 1 and December 1 respectively Water and other utility bills shall be prorated and adjusted as of the date of Closing. The Seller shall be responsible for the payment of any applicable transfer taxes associated with this transaction and the

Purchaser shall be responsible for all applicable recording fees, including, but not limited to, the fees required for recording the Warranty Deed. All other Closing fees/costs will be split equally between Purchaser and Seller and reflected on the final Closing Statement.

13. Purchaser agrees to complete the sale and close within ninety (90) days of receiving written notice from Seller that Seller has vacated the school building located on the Premises (the "Closing"). Seller intends to vacate the building on or about November 1, 2021 (but, shall be no earlier than November 1, 2021). In the event Seller will not be out of the building on November 1, 2021, Seller shall provide a minimum of thirty (30) days written notice to Purchaser, which notice shall provide Purchaser of the Owner's updated date of vacation of the building on the Premises. By the execution of this instrument the Purchaser acknowledges the receipt of a copy of this Offer. The Closing of this sale shall take place at the office of Clark Hill PLC, or as otherwise agreed to by the parties.

C. This Third Amendment may be executed in counterparts, and when this Third Amendment has been executed by all Parties, each counterpart shall constitute an original, notwithstanding that fewer than all of the Parties' signatures appear on any one counterpart.

D. The Effective Date of this Third Amendment shall be the date the last Party hereto executes this Third Amendment.

E. **THE OFFER IS HEREBY RATIFIED AND REAFFIRMED, AND SHALL CONTINUE IN FULL FORCE AND EFFECT IN ACCORDANCE WITH THE PROVISIONS THEREOF EXCEPT AS MODIFIED BY THIS THIRD AMENDMENT.**

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Third Amendment as of the Effective Date.

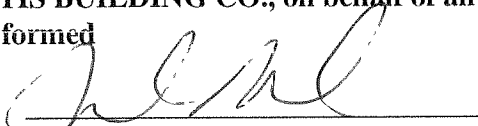
**SELLER:
GROSSE POINTE PUBLIC SCHOOL SYSTEM**

By: _____
Gary C. Niehaus

Its: Superintendent

Date: June ____, 2021

PURCHASER:
CURTIS BUILDING CO., on behalf of an entity
to be formed

By: 
Mark Menuck

Its. Authorized Agent

Date: May 21, 2021

EXHIBIT A

LEGAL DESCRIPTION

Land situated in the City of Grosse Pointe, Wayne County, Michigan, and described as follows:

Parcel 1:

All that part of Private Claim 506, Village of Grosse Pointe, Wayne County, Michigan, lying between Jefferson Avenue and Maumee Avenue, East of Notre Dame Avenue, described as follows. Beginning at the Southwest corner of Lot 5 of St Clair Park Subdivision, part of Private Claim 239, Village of Grosse Pointe, Michigan; thence Northerly along the Westerly line of Lots 5 and 6 of said St Clair Park Subdivision 200 feet to the Northwest corner of Lot 6 of said St Clair Park Subdivision; thence Westerly along the Northerly line of said Lot 6 extended to the Easterly line of Notre Dame Avenue, thence Southerly along the Easterly line of said Notre Dame Avenue 200 feet; thence Easterly along the Southerly line of Lot 5 of said St Clair Park Subdivision extended to the point of beginning.

Parcel 2:

Lot 5, Amended Plat of St Clair Park Subdivision of Private Claim 239 between Jefferson and Mack Ave's, Grosse Pointe, Wayne County, Michigan according to the plat thereof as recorded Liber 19 of Plats, Page 21, Wayne County Records.

Parcel 3:

Lot 6, Amended Plat of St Clair Park Subdivision of Private Claim 239 between Jefferson and Mack Ave's, Grosse Pointe, Wayne County, Michigan, according to the plat thereof as recorded in Liber 19 of Plats, Page 21, Wayne County Records.

Sidwell Numbers: 37-005-99-0010-000 (Parcel 1)
37-002-04-0005-000 (Parcels 2 & 3)

EXHIBIT B

WARRANTY DEED

WARRANTY DEED

This Indenture, made the ____ day of _____, 202__ between GROSSE POINTE PUBLIC SCHOOL SYSTEM (hereinafter called the "Grantor"), whose address is 389 St Clair, Grosse Pointe, Michigan 48230, and _____, a Michigan limited liability company, (hereinafter called Grantee"), whose address is 900 Pierce, Birmingham, Michigan 48009 The Grantor hereby conveys and warrants to the Grantee the following described premises situated in City of Grosse Pointe, Wayne County, Michigan, described as

See **Exhibit A** (the "Premises"),

together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the amount of consideration set forth on the Real Estate Transfer Valuation Affidavit being filed simultaneously with this Deed

Subject to

- 1 Easements and building and use restrictions, of record,
- 2 Rights of the public, and any governmental authority in any part of the land taken, deeded, or used as a street, road or highway, and
- 3 Restrictions imposed by zoning ordinances or as part of a general plan, real property taxes and special assessments which become due at any time after the date of this Deed

Grantor grants to Grantee the right to make all applicable divisions under Section 108 of the Michigan Land Division Act, being Act No 288 of the Public Acts of 1967, as amended.

This 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

IN WITNESS WHEREOF, the Grantor has hereunto set his hand the day and year first above written

GRANTOR:

GROSSE POINTE PUBLIC SCHOOL SYSTEM

By _____

Its Superintendent

STATE OF MICHIGAN)
)SS
COUNTY OF WAYNE)

On this ____ day of _____, 202__, before me, the undersigned notary public in and for said County, personally appeared _____, Superintendent of Grosse Pointe Public School System, to be known to be the same person who executed the within instrument on behalf of Grosse Pointe Public School System and who acknowledges the same to be the free act and deed of Grosse Pointe Public School System

Notary Public
County, Michigan
Acting in _____ County
My commission expires _____

This Instrument Drafted By

When Recorded Return to

Dana L. Abrahams, Esq
CLARK HILL PLC
151 S Old Woodward Ave , Suite 200
Birmingham, MI 48009

Grantee

Recording Fee _____

Transfer Tax *Exempt pursuant to MCLA 207.505(h)(1) and 207.526(h)(1)*

Sidwell Numbers 37-005-99-0010-000 (Parcel 1)
37-002-04-0005-000 (Parcels 2 & 3)

**THIRD AMENDMENT TO
OFFER TO PURCHASE REAL ESTATE**

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RECITALS

WHEREAS, pursuant to the Offer, Purchaser was afforded a two hundred ten (210) day Inspection Period to perform Purchaser’s Evaluations of the Premises which expired on June 23, 2020, a ninety (90) Extension Period which expired on September 22, 2020, and is required to complete the sale and close within thirty (30) of the later of obtaining Site Plan approval and Lot Split approval from the City of Grosse Pointe, but in no event closing shall occur later than March 31, 2021; and

WHEREAS, although Purchaser has diligently performed its Evaluations under the Offer, necessary for the contemplated development of the Premises, Purchaser requires additional time to complete obtain Site Plan approval, Lot Split approval and close on the Premises, and

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B. THE FOLLOWING PARAGRAPHS WITHIN THE OFFER IS HEREBY DELETED AS FOLLOWS, AS IF THE SAME HAD NOT BEEN ORIGINALLY INCORPORATED THEREIN:

10(E) On or before the expiration of the Extension Period and prior to Closing, Purchaser, as part of its Governmental Approvals, shall be obligated, at its sole cost and expense, to obtain the approval and consent of the City of Grosse Pointe to split the Premises into two (2) parcels being: Phase I (on the west side of the Premises along Notre Dame Notre Dame) and Phase II (alongside St Clair, which includes the Building and a portion of the existing parking lot) Seller and Purchaser shall mutually agree upon the exact location of the lot split prior to Purchaser submitting the same to the City of Grosse Pointe for its approval, all as confirmed by the Survey required in Paragraph 2. At no expense to Seller, Seller shall cooperate with Purchaser to obtain such parcel split, including the execution, without delay, of any applications or other documents required by Purchaser to apply for and pursue such parcel split.

26. As noted above, the Premises contains a 23,103 +/- square foot building commonly known as the School District's Administration Building (the "Building") Seller intends to continue to occupy the Building following Closing through approximately September 30, 2021, which date shall be mutually agreed to by the parties prior to Closing. Notwithstanding the foregoing, at Closing, the parties shall enter into the form of Land Contract attached hereto as **Exhibit B**, and provided Purchaser pays the Down Payment thereunder, Purchaser shall be permitted to commence construction of the multi-unit townhouses on Phase I of the Premises while Seller remains in the Building located on Phase II of the Premises. To facilitate the Seller's continued occupancy of the Building following Closing, Seller and Purchaser shall execute at Closing the attached form of Lease Agreement, marked as **Exhibit F** ("Lease").

C. THE FOLLOWING PARAGRAPHS WITHIN THE OFFER ARE HEREBY AMENDED AND RESTATED IN ITS ENTIRETY AS FOLLOWS, AS IF THE SAME HAD BEEN ORIGINALLY INCORPORATED THEREIN:

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THE SALE TO BE CONSUMMATED BY CASH SALE: Delivery of the Warranty Deed attached hereto and marked as **Exhibit B** conveying marketable title at Closing to the Premises. The purchase price for the Premises shall be sum of One Million and 00/100 (\$1,000,000 00) Dollars (the "Purchase Price") payable by Purchaser at Closing in cash, certified check, or direct wire transfer at the option of Seller. In addition to the Purchase Price, at Closing, Purchaser shall pay Seller Fifteen Thousand and 00/100 (\$15,000.00) Dollars for each additional multi-unit townhouse over nine (9) units, approved by the City of Grosse Pointe, to be constructed on the west side of the Premises along Notre Dame. The term "Premises" shall include all land and all buildings, improvements and structures thereon, appurtenances, tenements and hereditaments thereon, if any, in connection therewith.

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- 6 All special assessments which have been levied and due and payable upon the Premises as of the Date of this Offer shall be paid by the Seller. All special assessments which are levied and due and payable after the Date of this Offer shall be paid by the Purchaser. All real property taxes on the Premises shall be prorated and adjusted as of the date of Closing in accordance with DUE DATE basis of the municipality or taxing unit in which the Premises is located, under the assumptions that taxes are paid in advance and that summer and winter taxes are due and payable July 1 and December 1 respectively. Water and other utility bills shall be prorated and adjusted as of the date of Closing. The Seller shall be responsible for the payment of any applicable transfer taxes associated with this transaction and the

Purchaser shall be responsible for all applicable recording fees, including, but not limited to, the fees required for recording the Warranty Deed. All other Closing fees/costs will be split equally between Purchaser and Seller and reflected on the final Closing Statement.

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Third Amendment as of the Effective Date.

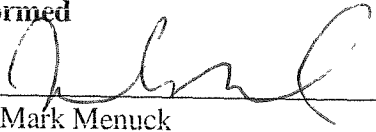
**SELLER:
GROSSE POINTE PUBLIC SCHOOL SYSTEM**

By: _____
Gary C Niehaus

Its: Superintendent

Date: June ____, 2021

PURCHASER:
**CURTIS BUILDING CO., on behalf of an entity
to be formed**

By. 
Mark Menuck

Its: Authorized Agent

Date: May 21, 2021

EXHIBIT A

LEGAL DESCRIPTION

Land situated in the City of Grosse Pointe, Wayne County, Michigan, and described as follows:

Parcel 1:

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Parcel 2:

Lot 5, Amended Plat of St Clair Park Subdivision of Private Claim 239 between Jefferson and Mack Ave's, Grosse Pointe, Wayne County, Michigan according to the plat thereof as recorded Liber 19 of Plats, Page 21, Wayne County Records.

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Sidwell Numbers: 37-005-99-0010-000 (Parcel 1)
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EXHIBIT B

WARRANTY DEED

WARRANTY DEED

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together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the amount of consideration set forth on the Real Estate Transfer Valuation Affidavit being filed simultaneously with this Deed

Subject to

- 1 Easements and building and use restrictions, of record,
- 2 Rights of the public, and any governmental authority in any part of the land taken, deeded, or used as a street, road or highway, and
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Grantor grants to Grantee the right to make all applicable divisions under Section 108 of the Michigan Land Division Act, being Act No. 288 of the Public Acts of 1967, as amended

This 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

IN WITNESS WHEREOF, the Grantor has hereunto set his hand the day and year first above written

GRANTOR:

GROSSE POINTE PUBLIC SCHOOL SYSTEM

By _____

Its Superintendent

STATE OF MICHIGAN)
)SS
COUNTY OF WAYNE)

On this ____ day of _____, 202__, before me, the undersigned notary public in and for said County, personally appeared _____, Superintendent of Grosse Pointe Public School System, to be known to be the same person who executed the within instrument on behalf of Grosse Pointe Public School System, and who acknowledges the same to be the free act and deed of Grosse Pointe Public School System

, Notary Public
County, Michigan
Acting in _____ County
My commission expires, _____

This Instrument Drafted By

Dana L. Abrahams, Esq
CLARK HILL PLC
151 S Old Woodward Ave . Suite 200
Birmingham, MI 48009

When Recorded Return to

Grantee

Recording Fee _____

Transfer Tax *Exempt pursuant to MCLA 207.505(h)(1) and 207.526(h)(1)*

Sidwell Numbers 37-005-99-0010-000 (Parcel 1)
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WHEREAS, although Purchaser has diligently performed its Evaluations under the Offer, necessary for the contemplated development of the Premises, Purchaser requires additional time to complete obtain Site Plan approval, Lot Split approval and close on the Premises, and

WHEREAS, Seller and Purchaser desire to amend the Offer in accordance with the terms and conditions of this Third Amendment to provide Purchaser with additional time to obtain Site Plan approval and close on the Premises, understanding Purchaser waives its right to terminate this Offer and its Earnest Money Deposit (\$25,000.00) and its Additional Deposit (\$75,000.00) known collectively as the (“Deposit”) are both non-refundable to Purchaser.

NOW THEREFORE, in consideration of the mutual promises contained in this Third Amendment and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Seller and Purchaser agree as follows:

A. THE FOLLOWING PARAGRAPH WITHIN THE OFFER IS HEREBY ADDED AS FOLLOWS, AS IF THE SAME HAD BEEN ORIGINALLY INCORPORATED THEREIN:

- 27 Notwithstanding anything contained in the Offer to the contrary, Purchaser must submit its Site Plan Approval package to the City of Grosse Pointe no later than **April 30, 2021**.

B. THE FOLLOWING PARAGRAPHS WITHIN THE OFFER IS HEREBY DELETED AS FOLLOWS, AS IF THE SAME HAD NOT BEEN ORIGINALLY INCORPORATED THEREIN:

10(E) On or before the expiration of the Extension Period and prior to Closing, Purchaser, as part of its Governmental Approvals, shall be obligated, at its sole cost and expense, to obtain the approval and consent of the City of Grosse Pointe to split the Premises into two (2) parcels being: Phase I (on the west side of the Premises along Notre Dame Notre Dame) and Phase II (alongside St. Clair, which includes the Building and a portion of the existing parking lot). Seller and Purchaser shall mutually agree upon the exact location of the lot split prior to Purchaser submitting the same to the City of Grosse Pointe for its approval, all as confirmed by the Survey required in Paragraph 2. At no expense to Seller, Seller shall cooperate with Purchaser to obtain such parcel split, including the execution, without delay, of any applications or other documents required by Purchaser to apply for and pursue such parcel split.

26. As noted above, the Premises contains a 23,103 +/- square foot building commonly known as the School District's Administration Building (the "Building") Seller intends to continue to occupy the Building following Closing through approximately September 30, 2021, which date shall be mutually agreed to by the parties prior to Closing. Notwithstanding the foregoing, at Closing, the parties shall enter into the form of Land Contract attached hereto as **Exhibit B**, and provided Purchaser pays the Down Payment thereunder, Purchaser shall be permitted to commence construction of the multi-unit townhouses on Phase I of the Premises while Seller remains in the Building located on Phase II of the Premises. To facilitate the Seller's continued occupancy of the Building following Closing, Seller and Purchaser shall execute at Closing the attached form of Lease Agreement, marked as **Exhibit F** ("Lease").

C. THE FOLLOWING PARAGRAPHS WITHIN THE OFFER ARE HEREBY AMENDED AND RESTATED IN ITS ENTIRETY AS FOLLOWS, AS IF THE SAME HAD BEEN ORIGINALLY INCORPORATED THEREIN:

1 THE UNDERSIGNED, Curtis Building Co., on behalf of an entity to be formed ("Purchaser"), hereby offers and agrees to purchase from Grosse Pointe Public School System ("Seller") the following real property situated in the City of Grosse Pointe, Wayne County, Michigan, described as follows:

1.4 +/- acres of real property containing a 23,103 +/- square foot building located on the South side of St. Clair and the North side of Notre Dame between Jefferson Avenue and Maumee Avenue in Downtown Grosse Pointe, commonly

known as 389 St. Clair, more particularly described on **Exhibit A** attached hereto (the "Premises"),

together with all improvements and appurtenances, if any, now on the Premises, subject to existing building and use restrictions and easements, if any, and zoning ordinances, upon the following conditions:

THE SALE TO BE CONSUMMATED BY CASH SALE: Delivery of the Warranty Deed attached hereto and marked as **Exhibit B** conveying marketable title at Closing to the Premises. The purchase price for the Premises shall be sum of One Million and 00/100 (\$1,000,000.00) Dollars (the "Purchase Price") payable by Purchaser at Closing in cash, certified check, or direct wire transfer at the option of Seller. In addition to the Purchase Price, at Closing, Purchaser shall pay Seller Fifteen Thousand and 00/100 (\$15,000.00) Dollars for each additional multi-unit townhouse over nine (9) units, approved by the City of Grosse Pointe, to be constructed on the west side of the Premises along Notre Dame. The term "Premises" shall include all land and all buildings, improvements and structures thereon, appurtenances, tenements and hereditaments thereon, if any, in connection therewith.

2. As evidence of title, Seller agrees to furnish Purchaser as soon as possible a Commitment for Title Insurance (the "Commitment"), issued by First American Title Insurance Company (the "Title Company") in an amount not less than the Purchase Price bearing date later than the acceptance hereof with policy pursuant thereto to be issued insuring Purchaser. Additionally, Purchaser shall be required to obtain an ALTA survey, at its sole cost and expense, which accurately describes and reflects the Premises ("Survey"), within ninety (90) days of the Date of this Offer and, if desired, verify that said Survey is sufficient to allow the Title Company to issue a Commitment without the standard exceptions. Once said Survey is obtained and accepted by Seller, the legal description in the Survey shall update **Exhibit A** and become the legal description of the Premises. Upon Closing, Seller shall pay for and order a title insurance policy consistent with the Commitment which Seller shall have updated to the date of Closing.

6. All special assessments which have been levied and due and payable upon the Premises as of the Date of this Offer shall be paid by the Seller. All special assessments which are levied and due and payable after the Date of this Offer shall be paid by the Purchaser. All real property taxes on the Premises shall be prorated and adjusted as of the date of Closing in accordance with DUE DATE basis of the municipality or taxing unit in which the Premises is located, under the assumptions that taxes are paid in advance and that summer and winter taxes are due and payable July 1 and December 1 respectively. Water and other utility bills shall be prorated and adjusted as of the date of Closing. The Seller shall be responsible for the payment of any applicable transfer taxes associated with this transaction and the

Purchaser shall be responsible for all applicable recording fees, including, but not limited to, the fees required for recording the Warranty Deed. All other Closing fees/costs will be split equally between Purchaser and Seller and reflected on the final Closing Statement.

13. Purchaser agrees to complete the sale and close within ninety (90) days of receiving written notice from Seller that Seller has vacated the school building located on the Premises (the "Closing"). Seller intends to vacate the building on or about November 1, 2021 (but, shall be no earlier than November 1, 2021). In the event Seller will not be out of the building on November 1, 2021, Seller shall provide a minimum of thirty (30) days written notice to Purchaser, which notice shall provide Purchaser of the Owner's updated date of vacation of the building on the Premises. By the execution of this instrument the Purchaser acknowledges the receipt of a copy of this Offer. The Closing of this sale shall take place at the office of Clark Hill PLC, or as otherwise agreed to by the parties.

C. This Third Amendment may be executed in counterparts, and when this Third Amendment has been executed by all Parties, each counterpart shall constitute an original, notwithstanding that fewer than all of the Parties' signatures appear on any one counterpart.

D. The Effective Date of this Third Amendment shall be the date the last Party hereto executes this Third Amendment.

E. **THE OFFER IS HEREBY RATIFIED AND REAFFIRMED, AND SHALL CONTINUE IN FULL FORCE AND EFFECT IN ACCORDANCE WITH THE PROVISIONS THEREOF EXCEPT AS MODIFIED BY THIS THIRD AMENDMENT.**

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Third Amendment as of the Effective Date.


SELLER:
GROSSE POINTE PUBLIC SCHOOL SYSTEM

By: _____
Gary C Niehaus

Its: Superintendent

Date: June ____, 2021

PURCHASER:
**CURTIS BUILDING CO., on behalf of an entity
to be formed**

By. 
Mark Menuck

Its: Authorized Agent

Date. May 21, 2021

EXHIBIT A

LEGAL DESCRIPTION

Land situated in the City of Grosse Pointe, Wayne County, Michigan, and described as follows:

Parcel 1

All that part of Private Claim 506, Village of Grosse Pointe, Wayne County, Michigan, lying between Jefferson Avenue and Maumee Avenue, East of Notre Dame Avenue, described as follows: Beginning at the Southwest corner of Lot 5 of St Clair Park Subdivision, part of Private Claim 239, Village of Grosse Pointe, Michigan, thence Northerly along the Westerly line of Lots 5 and 6 of said St Clair Park Subdivision 200 feet to the Northwest corner of Lot 6 of said St Clair Park Subdivision, thence Westerly along the Northerly line of said Lot 6 extended to the Easterly line of Notre Dame Avenue, thence Southerly along the Easterly line of said Notre Dame Avenue 200 feet; thence Easterly along the Southerly line of Lot 5 of said St. Clair Park Subdivision extended to the point of beginning

Parcel 2

Lot 5, Amended Plat of St Clair Park Subdivision of Private Claim 239 between Jefferson and Mack Ave's, Grosse Pointe, Wayne County, Michigan according to the plat thereof as recorded Liber 19 of Plats, Page 21, Wayne County Records

Parcel 3

Lot 6, Amended Plat of St Clair Park Subdivision of Private Claim 239 between Jefferson and Mack Ave's, Grosse Pointe, Wayne County, Michigan, according to the plat thereof as recorded in Liber 19 of Plats, Page 21, Wayne County Records.

Sidwell Numbers: 37-005-99-0010-000 (Parcel 1)
37-002-04-0005-000 (Parcels 2 & 3)

EXHIBIT B

WARRANTY DEED

WARRANTY DEED

This Indenture, made the ____ day of _____, 202__ between GROSSE POINTE PUBLIC SCHOOL SYSTEM (hereinafter called the "Grantor"), whose address is 389 St Clair, Grosse Pointe, Michigan 48230, and _____, a Michigan limited liability company, (hereinafter called Grantee"), whose address is 900 Pierce, Birmingham, Michigan 48009 The Grantor hereby conveys and warrants to the Grantee the following described premises situated in City of Grosse Pointe, Wayne County, Michigan, described as

See **Exhibit A** (the "Premises),

together with all tenements, hereditaments, appurtenances and improvements thereunto belonging or in any way appertaining for the amount of consideration set forth on the Real Estate Transfer Valuation Affidavit being filed simultaneously with this Deed

Subject to

- 1 Easements and building and use restrictions, of record,
- 2 Rights of the public, and any governmental authority in any part of the land taken, deeded, or used as a street, road or highway, and
- 3 Restrictions imposed by zoning ordinances or as part of a general plan, real property taxes and special assessments which become due at any time after the date of this Deed

Grantor grants to Grantee the right to make all applicable divisions under Section 108 of the Michigan Land Division Act, being Act No 288 of the Public Acts of 1967, as amended

This 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

IN WITNESS WHEREOF, the Grantor has hereunto set his hand the day and year first above written

GRANTOR:

GROSSE POINTE PUBLIC SCHOOL SYSTEM

By. _____

Its Superintendent

STATE OF MICHIGAN)
)SS
COUNTY OF WAYNE)

On this ____ day of _____, 202__, before me, the undersigned notary public in and for said County, personally appeared _____, Superintendent of Grosse Pointe Public School System, to be known to be the same person who executed the within instrument on behalf of Grosse Pointe Public School System and who acknowledges the same to be the free act and deed of Grosse Pointe Public School System

, Notary Public
County Michigan
Acting in _____ County
My commission expires.

This Instrument Drafted By

When Recorded Return to

Dana L. Abrahams, Esq
CLARK HILL PLC
151 S. Old Woodward Ave., Suite 200
Birmingham, MI 48009

Grantee

Recording Fee: _____

Transfer Tax *Exempt pursuant to MCLA 207.505(h)(1) and 207.526(h)(1)*

Sidwell Numbers: 37-005-99-0010-000 (Parcel 1)
37-002-04-0005-000 (Parcels 2 & 3)