

Detroit Edison

Right of Way Agreement

December 14, 1983

For valuable consideration, the receipt of which is hereby acknowledged, the undersigned hereby grant and convey to THE DETROIT EDISON COMPANY, a corporation organized and existing concurrently under the laws of the States of Michigan and New York, of 2000 Second Avenue, Detroit, Michigan 48226 and the MICHIGAN BELL TELEPHONE COMPANY, a Michigan corporation, of 444 Michigan Avenue, Detroit, Michigan 48226 hereinafter referred to as "UTILITIES", the easement and right to erect, lay, maintain, reconstruct and replace underground facilities consisting of wires, cables, conduits, fixtures and appurtenances including the necessary above ground equipment, connections, poles and accessories which may from time to time be required in, upon, over and across the land located in the TOWNSHIP of AVON, OAKLAND County, Michigan, and more particularly described on the attached Appendix "A", with the full right to the UTILITIES of ingress and egress upon said land for the purposes of this grant, and the further right to trim, cut down or otherwise control brush and trees within the easements herein described.

Said easements shall be TEN (10) feet in width unless otherwise indicated and their route is described as follows: The exact location of said easement will be shown on a drawing to be recorded within 90 days after construction.

In order to provide for the proper maintenance and protection of UTILITIES, the undersigned covenant and agree that:

1. The easements will be graded to within four (4) inches of final grade before the UTILITIES lines are installed and this ground elevation must be maintained after installation of utilities to avoid the pooling of water in, on or around above ground UTILITIES' equipment.

2. No buildings or structures other than UTILITIES equipment are to be placed within the easements herein granted. No excavation is to be permitted within said easement without approval of UTILITIES.

3. If the lines or facilities of UTILITIES are damaged by the acts of Owners, their agents, employees or contractors, repairs shall be made by the Utility company so damaged at the cost and expense of Owners. Owners are defined as those persons owning the land at the time the damage occurred.

4. No shrubs or foliage shall be planted or grown within five (5) feet of the front door of transformers or switching cabinet enclosures. UTILITIES shall not be responsible to Owners for damages to or removal of trees or plant life planted in front of said door or within the easement causing an interference with UTILITIES maintenance of their equipment.

THIS GRANT is declared to be binding upon the heirs, successors, lessees, licenses and assigns of the parties hereto.

IN WITNESS WHEREOF, the undersigned have hereunto set their hand and seal on this date.

Witnesses:

Grantors:

LEAGUE HOUSING FOUNDATION, A MICHIGAN NON-PROFIT CORPORATION

Doris Dee Francis
Doris Dee Francis

Janette M. Ostazewski
Janette M. Ostazewski

Doris Dee Francis
Doris Dee Francis

Janette M. Ostazewski
Janette M. Ostazewski

BY: Charles O. Hughes
CHARLES O. HUGHES
ITS VICE PRESIDENT

x John R. Socks
JOHN R. SOCKS

x Marguerette Socks
MARGUERETTE SOCKS

Prepared By: WALTER E. TOUCHIE
30400 TELEGRAPH
BIRMINGHAM, MI 48010

Address: 17023 ELEANORE APT. 111

MT. CLEMENS, MI 48043

"This easement is re-recorded for purposes of showing the planned "as installed" centerlines of easements granted as shown on drawing attached hereto."

over

et al

RECORDED RIGHT OF WAY NO. 36020

RECORDED
MAY 1 1984
1449

3-11/80

84 JUN 30 11 1/2

OAKLAND


RECORDED

36020

13⁰⁰

et al

APPROVED		DATE
BLDG. & PROP. DEPT.		
DIV. ORG.	<i>J. Robertson</i>	<i>1/23/84 J.E.T.</i>
INS. DEPT.		
LEGAL DEPT.		
RE & RIW DEPT.		
SYSTEM ENG. DEPT.		
TAX DEPT.		


 RETURN TO
 J. A. ROBERTSON
 THE DETROIT EDISON COMPANY
 30400 TELEGRAPH ROAD, 272 OAKDEN
 BIRMINGHAM, MICHIGAN 48016

LIBER 8583 PAGE 223

STATE OF MICHIGAN)
) SS:
County of Oakland)

On this 16th day of January 1984 ~~1983~~, before me, the subscriber, a notary public in and for said County, appeared Charles O. Hughes to me personally known, who being by me duly sworn did say that he is the Vice President of League Housing Foundation, A Michigan Non-Profit Corporation and that the seal affixed to said instrument is the corporate seal of said corporation and said instrument was signed and sealed in behalf of said corporation by authority of its board of directors and Charles O. Hughes acknowledged said instrument to be the free act and deed of said corporation.

Janette M. Ostazewski
Janette M. Ostazewski
Notary Public, Macomb* County, Michigan
*Acting in Oakland

My Commission Expires: July 29, 1984

STATE OF MICHIGAN)
) SS:
County of Oakland)

On this 16th day of January 1984 ~~1983~~, before me, the undersigned a notary public in and for said county, personally appeared John R. Socks and Marguerite Socks, his wife, known to me to be the persons who executed the foregoing instrument, and acknowledged the same to be their free act and deed.

Janette M. Ostazewski
Janette M. Ostazewski
Notary Public, Macomb* County, Michigan
*Acting in Oakland

My Commission Expires: July 29, 1984

RECORDED
RIGHT OF WAY NO.
36020

APPENDIX "A"

A parcel of land located in and being a part of the East 1/2 of Section 22, Town 3 North, Range 11 East, Avon Township, Oakland County, Michigan, and being more particularly described as follows:

Beginning at a point 611.28 feet North 02°34'51" West and 475.0 feet South 87°00'55" West from the East 1/4 corner of said Section 22, and thence extending South 02°34'51" East 660.07 feet, thence South 87°20'36" West 383.55 feet, thence North 02°34'51" East 657.87 feet, thence North 87°00'55" East 383.55 feet to the point of beginning. (Containing 5.802 acres of land).

Sidwell No. ~~15-22-151-014~~ NE 1/4 SEC 22

Ⓚ

#

Ⓞ

15-22-276-040 ↑

Includes Meadowfield Condominium

OCCP#158

ENT 15-22-276-000

9000158

RETURN TO
J. A. ROBERTSON
THE DETROIT EDISON COMPANY
30400 TELEGRAPH ROAD, 272 OAKDALE
BIRMINGHAM, MICHIGAN 48010

**Detroit
Edison**

Oakland Division
30400 Telegraph Road
Birmingham, Michigan 48010
(313) 645-4000

Phone 645-4378

December 14, 1983

Mr. John R. Socks
17023 Eleanore
Apt. 111
Mt. Clemens, MI 48043

Gentlemen:

Re: Meadowfield Condominiums Phase 1

Enclosed is the original and one copy of the Right of Way Agreement for the above described project. Please have the original executed and returned to us. The copy should be retained by you for your records.

In order to comply with the recording statutes of the State of Michigan, please have two separate witnesses. The notary can be one of the witnesses. Also, print or type the names of all parties signing the documents, including witnesses, and notary.

Your attention is called to Paragraph No. 3 of this agreement, whereby you would be responsible for any damages which might occur to the Company's underground lines after installation. It is, therefore, extremely important that not only you, but any contractors working for you, exercise due care to avoid any damage.

Prompt return of this instrument, fully completed, will assist in prompt scheduling of our work to be completed in your project. Please return all documents addressed to: The Detroit Edison Company, 30400 Telegraph Road, Birmingham, Michigan, 48010, Att: James D. McDonald, Room 272.

Sincerely,

Walter E. Louche
James D. McDonald, Representative
Real Estate, Rights of Way & Claims

JM/lc
Enclosures

RECORDED RIGHT OF WAY NO. 36020

This Contract, made this 6th day of December, 1983
between League Housing Foundation, a Michigan non-profit corporation

Parties

hereinafter referred to as "Seller", whose address is 15600 Providence Drive, Southfield, Michigan 48075

and John R. Socks

hereinafter referred to as "Purchaser", whose address is 38787 Byriver Drive, Mt. Clemens, Michigan 48043

Witnesseth:

1. Seller Agrees:

Description of Land

(a) To sell and convey to Purchaser land in the Township of Avon, County of Oakland, Michigan, described as:

A parcel of land located in and being a part of the East 1/2 of Section 22, Town 3 North, Range 11 East, Avon Township, Oakland County, Michigan, and being more particularly described as follows:
Beginning at a point 611.28 feet North 02 degrees 34 minutes 51 seconds West and 475.0 feet South 87 degrees 00 minutes 55 seconds West from the East 1/4 corner of said Section 22, and thence extending South 02 degrees 34 minutes 51 seconds East 660.07 feet, thence South 87 degrees 20 minutes 36 seconds West 383.55 feet, thence North 02 degrees 34 minutes 51 seconds East 657.87 feet, thence North 87 degrees 00 minutes 55 seconds East 383.55 feet to the point of beginning.
(Containing 5.802 acres of land)
Sidwell No. 15-22-151-014 covers more land.

*Limitation, that certain agreement between the Seller and the Avon Township dated August 12, 1981 and recorded in Liber 8205, Page 192, Oakland County Records, and to applicable zoning ordinances.

hereinafter referred to as "the land", together with all tenements, hereditaments, improvements, and appurtenances, ~~including all rights and interests therein~~ Vacant Land

now on the land, subject to any applicable building and use restrictions and to any easements affecting the land, including, without

(b) That the full consideration for the sale of the land to Purchaser is: One Hundred Twenty-One Thousand Eight Hundred Forty Two (\$ 121,842.00) dollars, of which the sum of Thirty-Seven Thousand Five Hundred

Terms of Payment

(\$ 37,500.00) dollars has been paid to Seller prior to the delivery hereof, the receipt of which is hereby acknowledged, and the additional sum of Eighty-Four Thousand Three Hundred Forty-Two

(\$ 84,342.00) dollars, is to be paid to Seller, with interest on any part thereof at any time unpaid at the rate of eleven (11%) per cent per annum while Purchaser is not in default, and at the rate of per cent per annum, computed upon the balance of the purchase price then unpaid, during the period of any default in payment. Such additional purchase money and interest is to be paid See Paragraph 2 of Rider attached hereto and made a part hereof

Seller's Duty to Convey

(c) To execute and deliver to Purchaser or his assigns, upon payment in full of all sums owing hereon, less the amount then owing on any unpaid mortgage or mortgages, and the surrender of the duplicate of this contract, a good and sufficient warranty deed conveying title to the land, subject to abovementioned restrictions and easements and to any then unpaid mortgage or mortgages, but free from all other encumbrances, except such as may be herein set forth or shall have accrued or attached since the date hereof through the acts or omissions of persons other than Seller or his assigns.

Furnishing Evidence of Title

(d) To deliver to Purchaser as evidence of title, at Seller's option, either commitment for title insurance followed by a policy pursuant thereto insuring Purchaser ~~of the land~~, furnished by ~~American Title Insurance Company~~. The effective date of the policy or certification date of the abstract is to be approximately the date of this contract. Seller shall have the right to retain possession of such evidence of title during the life of this contract but upon demand shall lend it to Purchaser upon the pledging of a reasonable security.

Purchaser's Duties

2. Purchaser Agrees:

Maintenance of Premises

- (a) To purchase the land and pay Seller the sum aforesaid, with interest thereon as above provided.
- (b) To use, maintain and occupy the land in accordance with any and all building and use restrictions applicable thereto.
- (c) To keep the land in accordance with all police, sanitary or other regulations imposed by any governmental authority.
- (d) To keep and maintain the land and the buildings in as good condition as they are at the date hereof and not to commit waste, remove or demolish any improvements thereon, or otherwise diminish the value of Seller's security, without the written consent of Seller.

To Pay Taxes and Keep Premises Insured

(e) To pay all taxes and special assessments hereafter levied on the land before any penalty for non-payment attaches thereto, and submit receipts to Seller upon request, as evidence of payment thereof; and also at all times to keep the buildings now or hereafter on the land insured against loss and damage, in manner and to an amount approved by Seller, and to deliver the policies as issued to Seller with the premiums fully paid.

RECORDED RIGHT OF WAY NO 36020

If an amount representing estimated monthly costs of taxes, special assessments and insurance is inserted in Paragraph 2 (f), then the method of payment of these items therein indicated shall be adopted. If such an amount is not inserted, then Paragraph 2 (f) shall be of no effect and the method of payment provided in Paragraph 2 (e) shall apply.

(f) To pay monthly in addition to the monthly payment hereinbefore stipulated, the sum of

(\$) dollars, which is an estimate of the monthly cost of the taxes, special assessments, and insurance premiums for the land, which shall be credited by Seller on the unpaid principal balance owing on the contract. If Purchaser is not in default under the terms of this contract, Seller shall pay for Purchaser's account the taxes, special assessments and insurance premiums mentioned in Paragraph 2 (e) above when due and before any penalty attaches, and submit receipts therefor to Purchaser upon demand. The amounts so paid shall be added to the principal balance of this contract. The amount of the estimated monthly payment, under this paragraph, may be adjusted from time to time so that the amount received shall approximate the total sum required annually for taxes, special assessments and insurance. This adjustment shall be made on demand of either of the parties and any deficiencies shall be paid by Purchaser upon Seller's demand.

(g) That he has examined a title insurance commitment policy dated November 3, 1983, No. F710347 ~~XXXXXXXXXXXXXXXXXXXX~~ covering the land, and is satisfied with the marketability of title shown thereby. Delivery of such commitment or an owner's title policy issued pursuant to such commitment, or an abstract, to Purchaser shall constitute fulfillment of Seller's agreement to furnish title evidence herein contained.

(h) That he has examined the land and is satisfied with the physical condition of any structure thereon, and hereby waives any and all claims on account of any encroachments on the land or on any premises adjacent thereto.

3. Seller and Purchaser Mutually Agree:

(a) That Seller may at any time encumber the land by mortgage or mortgages to secure not more than the balance owing hereon at the time such mortgage or mortgages are executed, which mortgage or mortgages shall provide for payments of principal and/or interest not in excess of nor sooner than those provided for in this contract, and shall be a first lien upon the land superior to the rights of Purchaser therein; provided notice of the execution of such mortgage or mortgages containing the name and address of the mortgagee or his agent, the amount of such mortgage or mortgages and the rate of interest and maturity of the principal and interest shall be sent to Purchaser by certified mail promptly after execution thereof. Purchaser shall, on demand of the Seller, execute any instruments that may be required for the exercise of the foregoing power. If Purchaser shall refuse to execute any such instruments demanded by Seller or to accept such certified mail, or such certified mail shall be returned unclaimed, then Seller may post such notice in two conspicuous places on the land, and make affidavit of such facts and of such posting, after which Purchaser's rights shall be subordinated to such mortgage or mortgages as hereinbefore provided. The consent obtained, or subordination effected as herein provided, under or by virtue of the foregoing power, shall extend to any and all renewals, extensions or amendments of such mortgage or mortgages after Seller has given notice thereof to Purchaser in like manner as is herein provided for giving notice of the execution of such mortgage or mortgages, except as to amendments which would increase the mortgage amount to one in excess of that owing hereon, or provide for a rate of interest in excess of that provided or a maturity date sooner than provided herein.

(b) That if the title of Seller is evidenced by land contract or now or hereafter encumbered by mortgage, Seller shall meet the payments of principal and interest thereon as they mature and produce evidence thereof to Purchaser on demand. On Seller's default Purchaser may pay the same, which payments shall be credited on the sums matured or first maturing hereon with interest at % per annum on payments so made. If proceedings are commenced to recover possession of the land or to enforce the payment of such contract or mortgage, because of Seller's default, Purchaser may at any time thereafter while such proceedings are pending encumber the land by mortgage securing such sums as can be obtained upon such terms as may be required and with the proceeds pay and discharge such mortgage or purchase money lien, and any mortgage so given shall be a first lien upon the land superior to the rights of Seller therein. Thereafter Purchaser shall pay the principal and interest on such mortgage so given as they mature, which payments shall be credited on the sums matured or first maturing hereon. When the amount owing hereon is reduced to that owing upon such contract or mortgage or upon any mortgage executed under either of the powers contained in this contract, a conveyance shall be made in the form above provided with a covenant by the grantee to assume and pay the same.

(c) That if default is made by Purchaser in the payment of any tax or special assessment or insurance premiums or in the delivery of insurance as above provided, Seller may pay such tax, special assessment or premiums or procure such insurance and pay the premiums therefor, and any amount so paid shall be a further lien on the land payable by Purchaser to Seller forthwith with interest at % per annum. This provision shall be effective only if Paragraph 2 (e) applies.

(d) That during the existence of this contract, any proceeds received from a hazard insurance policy covering the land shall first be used to repair the damage and restore the property, with the balance of such proceeds, if any, being distributed to Seller and Purchaser, as their interests may appear.

(e) That no assignment or conveyance by Purchaser shall create any liability whatsoever against Seller until a duplicate thereof duly witnessed and acknowledged, containing the residence address of the assignee, shall be delivered either personally or by certified mail to Seller and receipt therefor obtained. Purchaser's liability hereunder shall not be released or affected in any way by delivery of such assignment, or by Seller's endorsement of receipt or acceptance thereon.

(f) That Purchaser shall have the right to possession of the land from and after the date hereof, unless otherwise herein provided, and be entitled to retain possession thereof only so long as there is no default on his part in carrying out the terms and conditions hereof. If the land is vacant or unimproved, Purchaser shall be deemed to be in constructive possession only, which possessory right shall cease and terminate after service of a notice of forfeiture of this contract. Erection of signs by Purchaser on vacant or unimproved property shall not constitute actual possession by him.

(g) That should Purchaser fail to perform this contract or any part thereof, Seller immediately after such default shall have the right to declare this contract forfeited and void, and retain whatever may have been paid hereon, and all improvements that may have been made upon the land, together with additions and accretions thereto, and consider and treat Purchaser as his tenant holding over without permission and may take immediate possession of the land, and Purchaser and each and every other occupant remove and put out. A proper notice of forfeiture, giving Purchaser at least fifteen (15) days to pay any moneys required to be paid hereunder or to cure other material breaches of this contract, shall be served on Purchaser, as provided by statute, prior to institution of any proceedings to recover possession of the land.

(h) That if proceedings are taken to enforce this contract by equitable action, after Purchaser shall have been in default for a period of forty-five (45) days or more, the entire amount owing hereon shall be due and payable forthwith, anything herein contained to the contrary notwithstanding.

(i) That time shall be deemed to be of the essence of this contract.

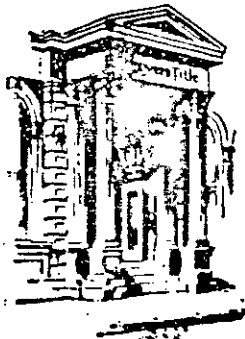
(j) That any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this contract shall be conclusively presumed to have been served upon Purchaser if such instrument was enclosed in an envelope with first-class postage fully prepaid, addressed to Purchaser at the address set forth in the heading of this contract or at the latest other address which may have been specified by Purchaser and receipted for in writing by Seller, and such envelope was deposited in the United States government mail.

(k) See Rider attached hereto and made a part hereof.

RECORDED ALTHOUGH OF MAX NO 36020

LAND CONTRACT

(Revised 1978)



**Lawyers Title
Insurance Corporation**

*Title protection throughout Michigan,
the United States, Puerto Rico,
the Virgin Islands and Canada*

ABSTRACTS

TITLE INSURANCE

TITLE SEARCHES

TAX SEARCHES

ESCROW SERVICE

Lawyers Title Insurance Corporation

MICHIGAN STATE OFFICE
3270 W. Big Beaver Rd., Troy, Michigan 48084
P.O. Box 3200
Area 313 - 649-3322

ESCROW DEPARTMENT
3270 W. Big Beaver Road
P.O. Box 3200
Troy, Michigan 48084
Area 313 - 649-3322

METROPOLITAN OFFICE
3270 W. Big Beaver Road
P.O. Box 3200
Troy, Michigan 48084
Area 313 - 649-3322
From Detroit 564-4900
From Pontiac 338-9101
From Mt. Clemens 469-1330

NATIONAL DIVISION
3270 W. Big Beaver Road
P.O. Box 3200
Troy, Michigan 48084
Area 313 - 649-3322

METROPOLITAN AREA OFFICES

SOUTHFIELD
17117 West Nine Mile Road
Southfield, Michigan 48075
Area 313 - 559-7910

ANN ARBOR
106 North Fourth Avenue
Ann Arbor, Michigan 48104
Area 313 - 761-3040

LANSING
209 South Washington Avenue
Lansing, Michigan 48933
Area 517 - 372-9450

DETROIT
125 City National Bank Bldg.
Detroit, Michigan 48226
Area 313 - 963-5810

DEARBORN
102 Parklane Towers West
Dearborn, Michigan 48126
Area 313 - 271-8410
From Livonia 422-7280
From Plymouth 453-0300

HOWELL
121 South Barnard Street
Howell, Michigan 48843
Area 517 - 546-9415
MOUNT CLEMENS
48 South Gratiot Avenue
Mount Clemens, Michigan 48043
Area 313 - 465-1371

ADRIAN
212 North Main Street
Adrian, Michigan 49221
Area 517 - 263-0507

REGIONAL OFFICES

EASTERN MICHIGAN
2072 Hemmeter Road
P.O. Box 1384
Saginaw, Michigan 48605
Area 517 - 793-9555

WESTERN MICHIGAN
Plaza 28
3748 - 28th St. S.E.
Grand Rapids, Michigan 49508
Area 616 - 957-1310

NATION - WIDE TITLE SERVICE

RECORDED RIGHT OF WAY NO.

36020

RIDER TO LAND CONTRACT DATED DECEMBER 6, 1983,
BY AND BETWEEN LEAGUE HOUSING FOUNDATION, A MICHIGAN
NON-PROFIT CORPORATION AS "SELLER" AND
JOHN R. SOCKS AS "PURCHASER"

1. DEVELOPMENT OF PREMISES: CONDOMINIUM PROJECT: Purchaser represents, warrants, covenants and agrees with Seller that:

(a) the subject Premises are to be developed by him as a "Condominium Project" pursuant to the Condominium Act of the State of Michigan (Act No. 59, Public Act of 1978, as amended) and shall consist of thirty-five (35) units;

(b) he shall initiate processing of all documents necessary to create a condominium project immediately upon execution of this Land Contract; and

(c) all sales of units shall be in compliance with applicable condominium, land use, land sales and similar laws of the State of Michigan and United States of America, as applicable.

2. PAYMENT OF PURCHASE PRICE AND RELEASE OF UNITS: The additional purchase money and interest is to be paid as follows:

(a) Upon the sale by Purchaser of each condominium unit, whether by deed or land contract, to a third party, Purchaser shall pay Seller the sum of Three Thousand Four Hundred Eighty-One and 20/100 (\$3,481.20) Dollars per unit plus the payment of all accrued interest due on the date of such release ("Release Price").

(b) All payments received by Seller shall be applied first upon interest and the balance upon principal.

(c) Seller agrees to release individual condominium units from the Land Contract, by deed, in exchange for the payment of the Release Price per unit.

(d) Anything herein to the contrary notwithstanding, all of the purchase money and interest shall, however, be fully paid upon the earlier of: two (2) years from the date of this Land Contract or, at the date that Purchaser has sold the thirtieth (30th) unit from the Condominium Project, whether by deed or land contract.

4. SURVIVAL OF PURCHASE AGREEMENT: The terms and conditions set forth in that certain OPTION TO PURCHASE REAL PROPERTY dated May 17, 1983 ("Option Agreement") by and between Seller and Purchaser, shall survive the execution and delivery of this Land Contract. All terms and conditions contained in said Option Agreement are incorporated herein by reference and made a part hereof and shall continue in full force and effect, except as expressly modified hereby. By way of example, but not in limitation of said Option Agreement, Purchaser represents, warrants, covenants and agrees with Seller that:

(a) The Condominium Association to be established by Purchaser for the Condominium Project shall include in its

RECORDED RIGHT OF WAY NO. 36020

bylaws, the requirement that said association become a member and belong to an association known as the Avon Hills Development Association (or by another similar name), consisting of contiguous homeowners, condominium associations, apartment buildings and cooperatives, if the same is established by Seller.

(b) He is a licensed residential builder currently in good standing with the State of Michigan, Department of Licensing and Regulation.

(c) He shall not waste the site, by removal of top soil and other material, without the express written consent of Seller.

(d) He shall file a Notice of Commencement of construction in accordance with the State of Michigan Mechanic's Lien Laws, prior to commencement to any construction on the subject Premises.

(e) He shall maintain the property free and clear of liens and indemnify and hold Seller harmless with respect to any liens which may attach to the subject Premises.

(f) He shall maintain adequate insurance coverage to protect Seller from any claims of loss or injury sustained on the Premises or any adjacent premises owned by Seller. A copy of such policy of insurance is delivered to Seller on this date.

(g) He shall furnish written information or evidence to Seller with respect to the approvals required of Seller pursuant to Paragraphs 6(a) and 6(b) of the Option Agreement and Purchaser shall have at least seven (7) days from the date of its receipt of such information or evidence to give its approval or disapproval of the items therein required. In the event Seller does not respond to Purchaser in writing by the end of said seven (7) day period, then Seller's approval shall be deemed to have been given. In the event Seller grants its approval and any subsequent changes to the items approved are made, then Purchaser must receive the additional approval of Seller, following the procedure herein stated. All approvals given in connection with the improvements to be developed pursuant to this Land Contract are limited to this Land Contract and Purchaser shall be required to obtain additional approvals from Seller, with respect to additional phases of the project as contemplated by the Option Agreement, if any.

5. SURVEY: Purchaser has caused a survey of the Premises to be prepared by Lehner Associates, Inc. and that description has been used to establish the description of the Premises set forth above.

6. MEMORANDUM OF LAND CONTRACT: The parties agree to execute a memorandum of this Land Contract to be recorded in the Office of the Register of Deeds for Oakland County, Michigan.

7. INDEMNITY: Purchaser shall indemnify and hold Seller harmless from any loss, damage, liabilities or claims of whatever nature, and the cost of defense thereof, to persons or property resulting from construction activities performed by Purchaser on the Premises.

8. ASSIGNMENT: This Land Contract may be assigned by Purchaser to a corporation in which John R. Socks is the sole

RECORDED RIGHT OF WAY NO.

36020

shareholder and sole principal thereof without the consent of Seller. Purchaser shall not otherwise assign this Land Contract without the prior written consent of Seller.

"Seller"

League Housing Foundation, a
Michigan non-profit corporation

By: Charles O. Hughes
Charles O. Hughes
Its: Vice President

"Purchaser"

John R. Socks
John R. Socks

RECORDED RIGHT OF WAY NO. 36020

**Detroit
Edison**

Oakland Division
30400 Telegraph Road
Birmingham, Michigan 48010
(313) 645-4000

Phone 645-4378

December 14, 1983

Mr. John R. Socks
17023 Eleanore
Apt. 111
Mt. Clemens, MI 48043

Gentlemen:

Re: Meadowfield Condominiums Phase I

Enclosed is the original and one copy of the Right of Way Agreement for the above described project. Please have the original executed and returned to us. The copy should be retained by you for your records.

In order to comply with the recording statutes of the State of Michigan, please have two separate witnesses. The notary can be one of the witnesses. Also, print or type the names of all parties signing the documents, including witnesses, and notary.

Your attention is called to Paragraph No. 3 of this agreement, whereby you would be responsible for any damages which might occur to the Company's underground lines after installation. It is, therefore, extremely important that not only you, but any contractors working for you, exercise due care to avoid any damage.

Prompt return of this instrument, fully completed, will assist in prompt scheduling of our work to be completed in your project. Please return all documents addressed to: The Detroit Edison Company, 30400 Telegraph Road, Birmingham, Michigan, 48010, Att: James D. McDonald, Room 272.

Sincerely,

Walter E. Touchie
James D. McDonald, Representative
Real Estate, Rights of Way & Claims

JM/lis
Enclosures

RECORDED RIGHT OF WAY NO.

36020

RIDER

TO LAND CONTRACT DATED DECEMBER , 1984
BY AND BETWEEN LEAGUE HOUSING CORPORATION,
A MICHIGAN CORPORATION, AS "SELLER"; AND
SOCKS DEVELOPMENT COMPANY, A MICHIGAN
CORPORATION, AS "PURCHASER"

1. Development of Premises: Condominium Project:

Purchaser represents, warrants, covenants and agrees with Seller that:

(a) the subject Premises are to be developed by him as a "Condominium Project" pursuant to the Condominium Act of the State of Michigan (Act No. 59, Public Act of 1978, as amended) and shall consist of one hundred and fifty units; said Project shall be developed as an additional phase of the Meadowfield Condominium, according to the master Deed recorded in Liber 8685, Pages 866 through 913, Oakland County Records, as amended by a First Amendment to Master Deed, recorded in Liber 8841, Pages 843 through 850, Oakland County Records, designated as Oakland County Condominium Subdivision Plan No. 380;

(b) Purchaser shall initiate processing of all documents necessary to create a condominium project (or to extend the Meadowfield Condominium to include the Premises) immediately upon execution of this Land Contract;

(c) all sales of units shall be in compliance with applicable condominium, land use, land sales and similar laws of the State of Michigan and United States of America, as applicable.

2. Payment of Purchase Price and Release of Units:

The additional purchase money and interest is to be paid as follows:

(a) Purchaser shall make a payment of Forty Eight Thousand (\$48,000.00) Dollars on or before ninety (90) days from the date hereof; Purchaser shall also pay all accrued interest to the date of such principal payment;

(b) upon the sale by Purchaser of each condominium unit, whether by deed or land contract, to a third party, Purchaser shall pay Seller the sum of thirty-five hundred (\$3500.00) Dollars per unit plus the payment of all accrued interest due on the date of such release ("Release Price");

(c) all payments received by Seller shall be applied first upon interest and the balance upon principal;

(d) Seller agrees to release individual condominium units from the Land Contract, by deed, in exchange for the payment of the Release Price per unit;

(e) Anything herein to the contrary notwithstanding, all of the purchase money and interest shall, however, be fully paid upon the earlier of: two (2) years from the date of this Land Contract, or at the date that Purchaser has sold the ninety (90) unit from the Condominium Project, whether by deed or land contract.

RECORDED RIGHT OF WAY NO.

36020

4. Survival of Purchase Agreement:

The terms and conditions set forth in that certain Option to Purchase Real Property dated May 17, 1983 ("Option Agreement") by and between Seller and Purchaser, shall survive the execution and delivery of this Land Contract. All terms and conditions contained in said Option Agreement are incorporated herein by reference and made a part hereof and shall continue in full force and effect, except as expressly modified hereby. By way of example, but not in limitation of said Option Agreement, Purchaser represents, warrants, covenants and agrees with Seller that:

(a) The Condominium Association to be established by Purchaser for the Condominium Project shall include in its by-laws the requirement that said association become a member and belong to an association known as the Avon Hills Development Association (or by another similar name), consisting of contiguous homeowners, condominium associations, apartment buildings and cooperatives, if the same is established by Seller;

(b) The Purchaser is a licensed residential builder currently in good standing with the State of Michigan, Department of Licensing and Regulation;

(c) Purchaser shall not waste the site, by removal of top soil and other material, without the express written consent of Seller;

(d) Purchaser shall file a Notice of Commencement of construction in accordance with the State of Michigan Mechanic's Lien Laws, prior to commencement to any construction on the subject Premises;

(e) Purchaser shall maintain the property free and clear of liens and indemnify and hold Seller harmless with respect to any liens which may attach to the subject Premises;

(f) Purchaser shall maintain adequate insurance coverage to protect Seller from any claims of loss or injury sustained on the Premises or any adjacent premises owned by Seller. A copy of such policy of insurance is delivered to Seller on this date;

(g) Purchaser shall furnish written information or evidence to Seller with respect to the approvals required of Seller pursuant to Paragraphs 6(a) and 6(b) of the Option Agreement and Purchaser shall have at least seven (7) days from the date of its receipt of such information or evidence to give its approval or disapproval of the items therein required. In the event Seller does not respond to Purchaser in writing by the end of said seven (7) day period, then Seller's approval shall be deemed to have been given. In the event Seller grants its approval and any subsequent changes to the items approved are made, then Purchaser must receive the additional approval of Seller, following the procedure herein stated. All approvals given in connection with the improvements to be developed pursuant to this Land Contract are limited to this Land Contract and Purchaser shall be required to obtain additional approvals from Seller, with respect to additional phases of the project as contemplated by the Option Agreement, if any.

RECORDED RIGHT OF WAY NO. 30020

5. Survey:

Purchaser has caused a survey of the Premises to be prepared by Lehner Associates, Inc., and that description has been used to establish the description of the Premises set forth above.

6. Memorandum of Land Contract:

The parties agree to execute a Memorandum of this Land Contract to be recorded in the Office of the Register of Deeds for Oakland County, Michigan.

7. Indemnity:

Purchaser shall indemnify and hold Seller harmless from any loss, damage, liabilities or claims of whatever nature, and the cost of defense thereof, to persons or property resulting from construction activities performed by Purchaser on the Premises.

8. Assignment:

This Land Contract may not be assigned by Purchaser, without the prior written consent of Seller.

"Seller"

League Housing Corporation,
a Michigan corporation

By: 

Robert P. Klimenko

Its: Senior Vice President

"Purchaser"

Socks Development Company,
a Michigan corporation

By: 

John R. Socks

Its: President

RECORDED RIGHT OF WAY NO.

30070

OPTION TO PURCHASE REAL PROPERTY

THIS OPTION AGREEMENT made and entered into this 17th day of May, 1983, by and between LEAGUE HOUSING FOUNDATION, whose address is P.O. Box 5210, Detroit, Michigan 48235, hereinafter referred to as "Seller" and JOHN SOCKS, whose address is 38787 Byriver Drive, Mount Clemens, Michigan 48043, hereinafter referred to as "Purchaser".

W I T N E S S E T H:

WHEREAS, the Seller is the owner of approximately thirty (30) acres in the Township of Avon, Oakland County, Michigan, and

WHEREAS, the Purchaser is desirous of obtaining from Seller options to purchase all of said property owned by Seller to develop a residential condominium project on the subject property, and

WHEREAS, the Seller is agreeable to the grant of certain options to the Purchaser on the terms, considerations and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the payments to be made by Purchaser and the covenants and agreements by Purchaser, Seller agrees as follows:

1. First Option.

For and in consideration of Two Thousand Five Hundred (\$2,500) Dollars paid by Purchaser to Seller, Seller grants to Purchaser the sole right and option for a period of One Hundred Eighty (180) days from this date to purchase the real estate described in Exhibit "A" attached hereto and made a part hereof upon the terms and conditions herein set forth.

a) During the initial ninety (90) day period of the option hereby granted, Purchaser may elect to cancel this Option Agreement and receive a refund of the option money. On the ninety-first (91st) day of said option period, in the absence of cancellation by Purchaser, the option money so paid by Purchaser will be deemed fully earned and will be non-refundable.

RECORDED RIGHT OF WAY NO. 36028

b) on the One Hundred Eightieth (180th) day, the option period may be extended by Purchaser for a second One Hundred Eighty (180) day period upon payment by Purchaser to Seller of the additional sum of Five Thousand (\$5,000) Dollars, which, together with the existing Two Thousand Five Hundred (\$2,500) Dollars, shall be non-refundable.

c) On the Three Hundred Sixtieth (360th) day of the option, or prior thereto, Purchaser must exercise the option by closing for the purchase of the land described in Exhibit "A" attached hereto by Land Contract, said Land Contract to contain the terms and conditions as hereinafter set forth.

2. Second Option.

For and in consideration of not less than Six Thousand (\$6,000) Dollars and not more than Seven Thousand Five Hundred (\$7,500) Dollars paid by Purchaser to Seller, Seller grants to Purchaser the sole right and option for a period of Eighteen (18) months from the date of the exercise by Purchaser of the first option set forth above to purchase an additional parcel of Seller's property, Fifteen (15) acres or more in area upon the price and terms and conditions as hereinafter set forth. The consideration for the said second option shall be the amount of the real property taxes assessed against the balance of Seller's land within the perimeter set forth above.

3. Third Option.

For and in consideration of not less than Six Thousand (\$6,000) Dollars and not more than Seven Thousand Five Hundred (\$7,500) Dollars paid by Purchaser to Seller, Seller grants to Purchaser the sole right and option for a period of Twelve (12) months from the date of the exercise of the second option by Purchaser, to purchase the balance of Seller's real property upon the price and terms and conditions hereinafter set forth. The consideration for the grant of said option shall be determined as set forth above with respect to the exercise of the second option.

RECORDED RIGHT OF WAY NO. 30020

4. Purchase Price.

The purchase price upon exercise of any and all of the foregoing options shall be Twenty-One Thousand (\$21,000) Dollars per acre.

5. Terms of Land Contract.

a) With respect to the exercise of option number one (1), there will be an initial down payment of Thirty-Seven Thousand Five Hundred (\$37,500) Dollars less all option money paid to secure said option. The Land Contract will have a two (2) year term and bear interest at eleven (11%) percent per annum. Interest payable as set forth shall be payable with unit release as set forth below.

b) Seller agrees to release individual condominium units from this Land Contract in accordance with the following formula: the release price per unit shall be the number obtained by dividing the balance due on the Land Contract by the number of units to be developed on the land subject to said Land Contract, provided, however, that the final payment shall be due upon the earlier of the maturity date of the Land Contract or at such time as all but five (5) units have been sold.

c) The exercise of option number two (2) as set forth above calling for consummation upon the Land Contract will require a down payment of twenty (20%) percent of the selling price determined as above set forth, less all option money paid to secure said option, with the balance of the purchase price payable within two (2) years with eleven (11%) percent per annum interest. The release prices per unit shall be as set forth in subparagraph (b) above, plus ten (10%) percent of said release price.

d) With respect to the remaining land owned by the Seller the selling price shall be determined as above set forth and the Land Contract and consummation thereof shall provide a down payment of twenty (20%) percent of the determined selling price, less all option money paid to secure said option, and the balance shall be payable in three (3) years with interest at the rate of eleven (11%) percent per annum. The release prices as set forth with respect to the Land Contract to be executed in consummation of the exercise

RECORDED RIGHT OF WAY NO. 36020

of option number two (2) shall be included in the Land Contract in consummation of the exercise of option number three (3).

6. General Conditions.

a) The Seller shall have final approval of the location of the parcel selected by Purchaser for the initial development by Purchaser and will have location and configuration approval for any future parcel selected, less than the total acreage. This approval shall be at the sole discretion of the Seller.

b) Seller shall have site plan approval of each project, in particular with regard to building elevations and materials to be used, which such approval shall not be unreasonably withheld. All density requirements and related matters shall be subject to the zoning ordinances of the Township of Avon and the recorded agreement between the Township and Seller.

c) Seller shall grant to Purchaser easements necessary to connect utilities to other lands to be developed by Purchaser.

d) Seller agrees that this option may be assignable by Purchaser to a corporation of which John Socks will be sole shareholder and sole principal thereof.

e) Purchaser agrees to provide a buffer along the Rochester Road frontage consisting of a partial brick wall and berms and/or landscaping acceptable to Seller.

f) It is understood and agreed by the parties hereto, Singh Associates and Gilbert and Vennettilli are cooperating brokers with respect to this transaction and any commissions due said brokers will be the sole responsibility of the Seller.

g) Purchaser agrees to grant to Seller the permanent easement for the erection by Seller of a directory fronting on Rochester Road, the location and size of said easement shall be determined by the Seller.

h) Purchaser agrees that the condominium association to be established by the Purchaser for the condominium project shall include in its by-laws, the requirement that said condominium association become a member and belong to an association known as

RECORDED RIGHT-OF-WAY NO.

36020

the Avon Hills Development Association consisting of contiguous homeowners, condominium associations, apartment buildings and cooperatives.

i) Purchaser agrees to be responsible for any damage to Meadowfield Drive during the course of construction of the condominium project until said road is dedicated to the County of Oakland.

j) Purchaser represents that he is a licensed residential builder currently in good standing with the State of Michigan, Department of Licensing and Regulation.

k) Purchaser agrees not to waste the site, by removal of top soil and other material without the express consent of the Seller.

l) Purchaser agrees to file a notice of commencement of construction in accordance with the State of Michigan lien laws prior to commencement of any construction on the property which is the subject of this Agreement.

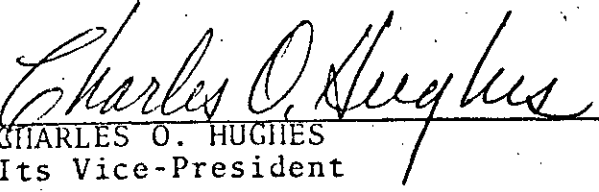
m) Purchaser agrees to maintain adequate insurance coverage to protect Seller from any claims of loss or injury sustained on Seller's property.

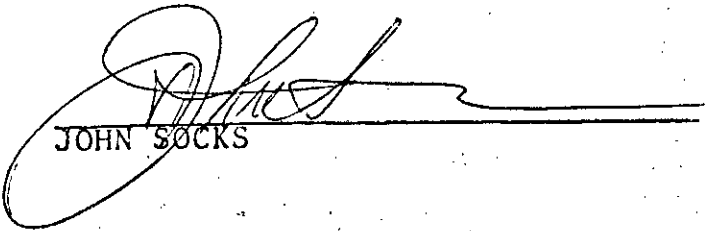
n) It is understood and agreed by the parties hereto that any interest payable under the Land Contracts contemplated herein shall be payable with unit releases and shall not be the subject of scheduled payments.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

LEAGUE HOUSING FOUNDATION,
a Michigan Corporation

BY:


CHARLES O. HUGHES
Its Vice-President


JOHN SOCKS

RECORDED RIGHT OF WAY NO. 36020

WALTER J. LEONER, P.E. R.L.S. (P) (S) (C)
LEON D. LOCKER, P.E. R.L.S. (C) (P)
ROBERT L. SMITH, R.L.S.

LEHNER ASSOCIATES, Inc.

DUNCAN K. ALLAN
BUSINESS MANAGER

CONSULTING ENGINEERS, SURVEYING AND COMMUNITY PLANNING

22900 WELLINGTON CRESCENT
MOUNT CLEMENS, MICHIGAN 48043
Since 1912

(313) 423-0804
(313) 250-4430

March 31, 1983

Mr. John Socks
38787 Byriver Drive
Mt. Clemens, MI 48043

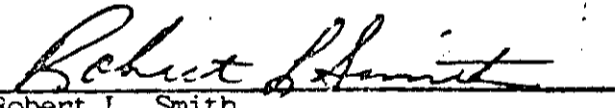
DESCRIPTION OF 5.802 ACRES

A parcel of land located in and being a part of the East 1/2 of Section 22, T. 3 N., R. 11 E., Avon Township, Oakland County, Michigan, and being more particularly described as follows:

Beginning at a point 611.28 ft. N.02°-34'-51"W. and 475.0 ft. S.87°-00'-55"W. from the East 1/4 corner of said Section 22, and thence extending S.02°-34'-51"E. 660.07 ft., thence S.87°-20'-36"W. 383.55 ft., thence N.02°-34'-51"E. 657.87 ft., thence N.87°-00'-55"E. 383.55 ft. to the point of beginning and containing 5.802 acres of land.

Reserving easements of record.

DESCRIPTION PREPARED FROM EXISTING RECORDS, NO FIELD SURVEY MADE.


Robert L. Smith
Registered Land Surveyor
No. 16052

RLS/rvj

RECORDED RIGHT OF WAY NO. 36020

BROKER'S ACKNOWLEDGMENT OF OPTION PAYMENT

Received from the above named Purchaser, the option payment set forth above which will be held in accordance with the terms of the foregoing Option to Purchase Real Estate.

SINGH ASSOCIATES

BY: _____
GURMALE SINGH GREWAL

RECORDED RIGHT OF WAY NO. 30020

This Contract, made this 13TH day of December, 1984, between League Housing Corporation, a Michigan corporation (formerly League Housing Foundation, a Michigan non-profit corporation)

hereinafter referred to as "Seller", whose address is 15600 Providence Drive, Southfield, Michigan 48075 and Socks Development Company, a Michigan corporation

hereinafter referred to as "Purchaser", whose address is 38787 Byriver Drive, Mt. Clemens, Michigan 48043

Witnesseth:

1. Seller Agrees:

(a) To sell and convey to Purchaser land in the Township of Avon, County of Oakland, Michigan, described as:

See attached Description of Property

*without limitation, that certain agreement between the Seller and the Avon Township dated August 12, 1981, and recorded in Liber 8205, Page 192, Oakland County Records, and to applicable zoning ordinances.

hereinafter referred to as "the land", together with all tenements, hereditaments, improvements, and appurtenances. Vacant Land

now on the land, subject to any applicable building and use restrictions and to any easements affecting the land, including, *

(b) That the full consideration for the sale of the land to Purchaser is: Three Hundred Fifteen Thousand (\$ 315,000.00) dollars, of which the sum of Fifteen Thousand (\$ 15,000.00) dollars has been paid to Seller prior to the delivery hereof, the receipt of which is hereby acknowledged, and the additional sum of Three Hundred Thousand (\$ 300,000.00) dollars, is to be paid to Seller, with interest on any part thereof at any time unpaid at the rate of eleven (11%) per cent per annum while Purchaser is not in default, and at the rate of per cent per annum, computed upon the balance of the purchase price then unpaid, during the period of any default in payment. Such additional purchase money and interest is to be paid See Paragraph 2 of Rider attached hereto and made a part hereof.

(c) To execute and deliver to Purchaser or his assigns, upon payment in full of all sums owing hereon, less the amount then owing on any unpaid mortgage or mortgages, and the surrender of the duplicate of this contract, a good and sufficient warranty deed conveying title to the land, subject to abovementioned restrictions and easements and to any then unpaid mortgage or mortgages, but free from all other encumbrances, except such as may be herein set forth or shall have accrued or attached since the date hereof through the acts or omissions of persons other than Seller or his assigns.

(d) To deliver to Purchaser as evidence of title, at Seller's option, either commitment for title insurance followed by a policy pursuant thereto insuring Purchaser furnished by AMERICAN TITLE INSURANCE COMPANY. The effective date of the policy or certification date of the abstract is to be approximately the date of this contract. Seller shall have the right to retain possession of such evidence of title during the life of this contract but upon demand shall lend it to Purchaser upon the pledging of a reasonable security.

2. Purchaser Agrees:

- (a) To purchase the land and pay Seller the sum aforesaid, with interest thereon as above provided.
(b) To use, maintain and occupy the land in accordance with any and all building and use restrictions applicable thereto.
(c) To keep the land in accordance with all police, sanitary or other regulations imposed by any governmental authority.
(d) To keep and maintain the land and the buildings in as good condition as they are at the date hereof and not to commit waste, remove or demolish any improvements thereon, or otherwise diminish the value of Seller's security, without the written consent of Seller.
(e) To pay all taxes and special assessments hereafter levied on the land before any penalty for non-payment attaches thereto, and submit receipts to Seller upon request, as evidence of payment thereof; and also at all times to keep the buildings now or hereafter on the land insured against loss and damage, in manner and to an amount approved by Seller, and to deliver the policies as issued to Seller with the premiums fully paid.

RECORDED RIGHT OF WAY NO. 36020

erties
Description of Land
Terms of Payment
Seller's Duty to Convey
Furnishing Evidence of Title
Purchaser's Duties
Maintenance of Premises
To Pay Taxes and Keep Premises Insured

Alternate Payment Method

If an amount representing estimated monthly costs of taxes, special assessments and insurance is inserted in Paragraph 2 (f), then the method of payment of these items therein indicated shall be adopted. If such an amount is not inserted, then Paragraph 2 (f) shall be of no effect and the method of payment provided in Paragraph 2 (e) shall apply.

Insert amount if advance monthly installment method of tax and insurance payment is to be adopted

(f) To pay monthly in addition to the monthly payment hereinbefore stipulated, the sum of (\$) dollars, which is an estimate of the monthly cost of the taxes, special assessments, and insurance premiums for the land, which shall be credited by Seller on the unpaid principal balance owing on the contract. If Purchaser is not in default under the terms of this contract, Seller shall pay for Purchaser's account the taxes, special assessments and insurance premiums mentioned in Paragraph 2 (e) above when due and before any penalty attaches, and submit receipts therefor to Purchaser upon demand. The amounts so paid shall be added to the principal balance of this contract. The amount of the estimated monthly payment, under this paragraph, may be adjusted from time to time so that the amount received shall approximate the total sum required annually for taxes, special assessments and insurance. This adjustment shall be made on demand of either of the parties and any deficiencies shall be paid by Purchaser upon Seller's demand.

Acceptance of Title and Premises

(g) That he has examined a title insurance commitment/policy dated December 3, 1984, No. 712794 covering the land, and is satisfied with the marketability of title shown thereby. Delivery of such commitment or an owner's title policy issued pursuant to such commitment, or an abstract, to Purchaser shall constitute fulfillment of Seller's agreement to furnish title evidence herein contained.

Mortgage by Seller

(h) That he has examined the land and is satisfied with the physical condition of any structure thereon, and hereby waives any and all claims on account of any encroachments on the land or on any premises adjacent thereto.

3. Seller and Purchaser Mutually Agree:

(a) That Seller may at any time encumber the land by mortgage or mortgages to secure not more than the balance owing hereon at the time such mortgage or mortgages are executed, which mortgage or mortgages shall provide for payments of principal and/or interest not in excess of nor sooner than those provided for in this contract, and shall be a first lien upon the land superior to the rights of Purchaser therein; provided notice of the execution of such mortgage or mortgages containing the name and address of the mortgagee or his agent, the amount of such mortgage or mortgages and the rate of interest and maturity of the principal and interest shall be sent to Purchaser by certified mail promptly after execution thereof. Purchaser shall, on demand of the Seller, execute any instruments that may be required for the exercise of the foregoing power. If Purchaser shall refuse to execute any such instruments demanded by Seller or to accept such certified mail, or such certified mail shall be returned unclaimed, then Seller may post such notice in two conspicuous places on the land, and make affidavit of such facts and of such posting, after which Purchaser's rights shall be subordinated to such mortgage or mortgages as hereinbefore provided. The consent obtained, or subordination effected as herein provided, under or by virtue of the foregoing power, shall extend to any and all renewals, extensions or amendments of such mortgage or mortgages after Seller has given notice thereof to Purchaser in like manner as is herein provided for giving notice of the execution of such mortgage or mortgages, except as to amendments which would increase the mortgage amount to one in excess of that owing hereon, or provide for a rate of interest in excess of that provided or a maturity date sooner than provided herein.

Encumbrances on Seller's Title

(b) That if the title of Seller is evidenced by land contract or now or hereafter encumbered by mortgage, Seller shall meet the payments of principal and interest thereon as they mature and produce evidence thereof to Purchaser on demand. On Seller's default Purchaser may pay the same, which payments shall be credited on the sums matured or first maturing hereon with interest at % per annum on payments so made. If proceedings are commenced to recover possession of the land or to enforce the payment of such contract or mortgage, because of Seller's default, Purchaser may at any time thereafter while such proceedings are pending encumber the land by mortgage securing such sums as can be obtained upon such terms as may be required and with the proceeds pay and discharge such mortgage or purchase money lien, and any mortgage so given shall be a first lien upon the land superior to the rights of Seller therein. Thereafter Purchaser shall pay the principal and interest on such mortgage so given as they mature, which payments shall be credited on the sums matured or first maturing hereon. When the amount owing hereon is reduced to that owing upon such contract or mortgage or upon any mortgage executed under either of the powers contained in this contract, a conveyance shall be made in the form above provided with a covenant by the grantee to assume and pay the same.

Non-payment of Taxes or Insurance

(c) That if default is made by Purchaser in the payment of any tax or special assessment or insurance premiums or in the delivery of insurance as above provided, Seller may pay such tax, special assessment or premiums or procure such insurance and pay the premiums therefor, and any amount so paid shall be a further lien on the land payable by Purchaser to Seller forthwith with interest at % per annum. This provision shall be effective only if Paragraph 2 (e) applies.

Disposition of Insurance Proceeds

(d) That during the existence of this contract, any proceeds received from a hazard insurance policy covering the land shall first be used to repair the damage and restore the property, with the balance of such proceeds, if any, being distributed to Seller and Purchaser, as their interests may appear.

Assignment by Purchaser

(e) That no assignment or conveyance by Purchaser shall create any liability whatsoever against Seller until a duplicate thereof duly witnessed and acknowledged, containing the residence address of the assignee, shall be delivered either personally or by certified mail to Seller and receipt therefor obtained. Purchaser's liability hereunder shall not be released or affected in any way by delivery of such assignment, or by Seller's endorsement of receipt or acceptance thereon.

Possession

(f) That Purchaser shall have the right to possession of the land from and after the date hereof, unless otherwise herein provided, and be entitled to retain possession thereof only so long as there is no default on his part in carrying out the terms and conditions hereof. If the land is vacant or unimproved, Purchaser shall be deemed to be in constructive possession only, which possessory right shall cease and terminate after service of a notice of forfeiture of this contract. Erection of signs by Purchaser on vacant or unimproved property shall not constitute actual possession by him.

Right to Forfeit

(g) That should Purchaser fail to perform this contract or any part thereof, Seller immediately after such default shall have the right to declare this contract forfeited and void, and retain whatever may have been paid hereon, and all improvements that may have been made upon the land, together with additions and accretions thereto, and consider and treat Purchaser as his tenant holding over without permission and may take immediate possession of the land, and Purchaser and each and every other occupant remove and put out. A proper notice of forfeiture, giving Purchaser at least fifteen (15) days to pay any moneys required to be paid hereunder or to cure other material breaches of this contract, shall be served on Purchaser, as provided by statute, prior to institution of any proceedings to recover possession of the land.

Acceleration Clause

(h) That if proceedings are taken to enforce this contract by equitable action, after Purchaser shall have been in default for a period of forty-five (45) days or more, the entire amount owing hereon shall be due and payable forthwith, anything herein contained to the contrary notwithstanding.

Notice to Purchaser

(i) That time shall be deemed to be of the essence of this contract.

(j) That any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this contract shall be conclusively presumed to have been served upon Purchaser if such instrument was enclosed in an envelope with first-class postage fully prepaid, addressed to Purchaser at the address set forth in the heading of this contract or at the latest other address which may have been specified by Purchaser and receipted for in writing by Seller, and such envelope was deposited in the United States government mail.

Additional Clauses

(k) See Rider attached hereto and made a part hereof.

RECORDED RIGHT OF WAY NO. 3/0020

power rights
Capacity Parties
Interpretation Contract
Signatures

If the wife of Seller has dower rights in the land, she agrees, by joining in the execution of this contract, to join in executing the deed to be given in fulfillment hereof.

Any individual parties hereto represent themselves to be of full age. Any corporate parties hereto represent themselves to be existing corporations with their charters in full force and effect. Any partnership parties hereto represent themselves to be existing partnerships with their certificates in full force and effect.

The pronouns and relative words herein used are written in the masculine and singular. If, however, more than one person joins in the execution hereof as Seller or Purchaser, or either party be of the feminine sex or a corporation, such words shall be read as if written in plural, feminine or neuter, respectively. The covenants herein shall bind the heirs, devisees, legatees, successors and assigns of the respective parties.

Signed, sealed and delivered by the parties in duplicate the day and year first above written.

IN PRESENCE OF:

Dennis J. Harris
Robert P. Klimenko
Dennis J. Harris
Robert P. Klimenko

"SELLER"
League Housing Corporation, a Michigan corporation (L.S.)

BY: Robert P. Klimenko (L.S.)
Robert P. Klimenko
Its: Senior Vice President (L.S.)

"PURCHASER"
Socks Development Company, a Michigan corporation (L.S.)

BY: John R. Socks
John R. Socks
Its: President

RECORDED RIGHT OF WAY NO. 36020

Individual Acknowledgment

STATE OF MICHIGAN
COUNTY OF OAKLAND

The foregoing instrument was acknowledged before me this 13 day of December 1984 by Robert P. Klimenko, Senior Vice President of League Housing Corporation, a Michigan corporation, on behalf of said corporation. My commission expires September 13, 1988

Notary Public Donna M. Kennedy County, Michigan
DONNA M. KENNEDY
Notary Public, Wayne County, Michigan
Acting in Oakland County
My Commission Expires September 13, 1988

Corporate Acknowledgment

STATE OF MICHIGAN
COUNTY OF OAKLAND

The foregoing instrument was acknowledged before me this 13 day of December 1984 (1) by John R. Socks (2) President (3) of Socks Development Company, (4) a Michigan Corporation on behalf of the said corporation. My commission expires September 13, 1988

Notary Public Donna M. Kennedy County, Michigan
DONNA M. KENNEDY
Notary Public, Wayne County, Michigan
Acting in Oakland County
My Commission Expires September 13, 1988

Note: Insert at (1) name(s) of officer(s) (2) title(s) of officer(s) (3) name of corporation (4) state of incorporation

Instrument Drafted by: Joel D. Kellman, Esq.

Business Address: 3000 Town Center, Suite 1700 Southfield, Michigan 48075

DESCRIPTION OF PROPERTY

A parcel of land located in and being a part of the East 1/2 of Section 22, Town 3 North, Range 11 East, Avon Township, Oakland County, Michigan, and being more particularly described as follows:

Commencing at a point 611.28 feet North 02 degrees 34 minutes 51 seconds West and 858.55 feet North 87 degrees 00 minutes 55 seconds West from the East 1/4 corner of Section 22, and thence extending south 02 degrees 34 minutes 51 seconds East 657.87 feet; thence South 87 degrees 20 minutes 36 seconds West 1000.00 feet along the Northerly line of WINCHESTER VILLAGE SUBDIVISION NO 1 AND WINCHESTER VILLAGE SUBDIVISION NO. 2, thence North 02 degrees 34 minutes 51 seconds West 623.75 feet; thence along the Southeasterly and southerly line of Meadowfield Drive (60 feet wide) along a curve (R=638.56) concave to the South, whose long chord bears North 78 degrees 26 minutes 24 seconds East 190.42 feet; thence North 87 degrees 00 minutes 55 seconds East 811.93 feet to the point of beginning, and reserving easements of record. BEING PROPOSED PHASE II OF MEADOWFIELD CONDOMINIUM.

RECORDED RIGHT OF WAY NO.

36020

This Contract, made this 6th day of December, 1983
between League Housing Foundation, a Michigan non-profit corporation

hereinafter referred to as "Seller", whose address is 15600 Providence Drive, Southfield, Michigan 48075
and John R. Socks

hereinafter referred to as "Purchaser", whose address is 38787 Byriver Drive, Mt. Clemens, Michigan 48043

Witnesseth:

1. Seller Agrees:

(a) To sell and convey to Purchaser land in the _____ Township of Avon
_____ County of Oakland, Michigan, described as:

A parcel of land located in and being a part of the East 1/2 of Section 22, Town 3 North, Range 11 East, Avon Township, Oakland County, Michigan, and being more particularly described as follows:
Beginning at a point 611.28 feet North 02 degrees 34 minutes 51 seconds West and 475.0 feet South 87 degrees 00 minutes 55 seconds West from the East 1/4 corner of said Section 22, and thence extending South 02 degrees 34 minutes 51 seconds East 660.07 feet, thence South 87 degrees 20 minutes 36 seconds West 383.55 feet, thence North 02 degrees 34 minutes 51 seconds East 657.87 feet, thence North 87 degrees 00 minutes 55 seconds East 383.55 feet to the point of beginning.
(Containing 5.802 acres of land)
Sidwell No. 15-22-151-014 covers more land.

*Limitation, that certain agreement between the Seller and the Avon Township dated August 12, 1981 and recorded in Liber 8205, Page 192, Oakland County Records, and to applicable zoning ordinances.

_____ hereinafter referred to as "the land", together with all tenements, hereditaments, improvements, and appurtenances, ~~including all rights and interests therein~~ Vacant Land

now on the land, subject to any applicable building and use restrictions and to any easements affecting the land, including, without

(b) That the full consideration for the sale of the land to Purchaser is: One Hundred Twenty-One Thousand Eight Hundred Forty Two (\$ 121,842.00) dollars, of which the sum of Thirty-Seven Thousand Five Hundred

(\$ 37,500.00) dollars has been paid to Seller prior to the delivery hereof, the receipt of which is hereby acknowledged, and the additional sum of Eighty-Four Thousand Three Hundred Forty-Two

(\$ 84,342.00) dollars, is to be paid to Seller, with interest on any part thereof at any time unpaid at the rate of eleven (11%) per cent per annum while Purchaser is not in default, and at the rate of _____ per cent per annum, computed upon the balance of the purchase price then unpaid, during the period of any default in payment. Such additional purchase money and interest is to be paid ~~in monthly installments of~~ See Paragraph 2 of Rider attached hereto and made a part hereof ~~to the Seller at the office of the Recorder of Deeds for Oakland County, Michigan, on the first day of each month beginning on the date hereof and continuing until the full amount of the purchase price and interest thereon has been paid to the Seller.~~

(c) To execute and deliver to Purchaser or his assigns, upon payment in full of all sums owing hereon, less the amount then owing on any unpaid mortgage or mortgages, and the surrender of the duplicate of this contract, a good and sufficient warranty deed conveying title to the land, subject to abovementioned restrictions and easements and to any then unpaid mortgage or mortgages, but free from all other encumbrances, except such as may be herein set forth or shall have accrued or attached since the date hereof through the acts or omissions of persons other than Seller or his assigns.

(d) To deliver to Purchaser as evidence of title, at Seller's option, either commitment for title insurance followed by a policy pursuant thereto insuring Purchaser ~~and the Seller and their heirs, assigns, personal representatives, and assigns~~, furnished by American Title Insurance Company. The effective date of the policy or certification date of the abstract is to be approximately the date of this contract. Seller shall have the right to retain possession of such evidence of title during the life of this contract but upon demand shall lend it to Purchaser upon the pledging of a reasonable security.

2. Purchaser Agrees:

(a) To purchase the land and pay Seller the sum aforesaid, with interest thereon as above provided.

(b) To use, maintain and occupy the land in accordance with any and all building and use restrictions applicable thereto.

(c) To keep the land in accordance with all police, sanitary or other regulations imposed by any governmental authority.

(d) To keep and maintain the land and the buildings in as good condition as they are at the date hereof and not to commit waste, remove or demolish any improvements thereon, or otherwise diminish the value of Seller's security, without the written consent of Seller.

(e) To pay all taxes and special assessments hereafter levied on the land before any penalty for non-payment attaches thereto, and submit receipts to Seller upon request, as evidence of payment thereof; and also at all times to keep the buildings now or hereafter on the land insured against loss and damage, in manner and to an amount approved by Seller, and to deliver the policies as issued to Seller with the premiums fully paid.

Parties

Description of Land

Terms of Payment

Seller's Duty to Convey

Furnishing Evidence of Title

Purchaser's Duties

Maintenance of Premises

To Pay Taxes and Keep Premises Insured

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Alternate Payment Method

Insert amount if advance monthly installment method of tax and insurance payment is to be adopted

Acceptance of Title and Premises

Mortgage by Seller

Encumbrances on Seller's Title

Non-payment of Taxes or Insurance

Disposition of Insurance Proceeds

Assignment by Purchaser

Possession

Right to Forfeit

Acceleration Clause

Notice to Purchaser

Additional Clauses

If an amount representing stated monthly costs of taxes, special assessment insurance is inserted in Paragraph 2 (f), then the method of payment of these items therein indicated shall be adopted. If such an amount is not inserted, then Paragraph 2 (f) shall be of no effect and the method of payment provided in Paragraph 2 (e) shall apply.

(f) To pay monthly in addition to the monthly payment hereinbefore stipulated, the sum of (\$) dollars, which is an estimate of the monthly cost of the taxes, special assessments, and insurance premiums for the land, which shall be credited by Seller on the unpaid principal balance owing on the contract. If Purchaser is not in default under the terms of this contract, Seller shall pay for Purchaser's account the taxes, special assessments and insurance premiums mentioned in Paragraph 2 (e) above when due and before any penalty attaches, and submit receipts therefor to Purchaser upon demand. The amounts so paid shall be added to the principal balance of this contract. The amount of the estimated monthly payment, under this paragraph, may be adjusted from time to time so that the amount received shall approximate the total sum required annually for taxes, special assessments and insurance. This adjustment shall be made on demand of either of the parties and any deficiencies shall be paid by Purchaser upon Seller's demand.

(g) That he has examined a title insurance commitment ~~policy~~ dated November 3, 1983, No. F710347 ~~covering the land, and is satisfied with the marketability of title shown thereby. Delivery of such commitment or an owner's title policy issued pursuant to such commitment, or an abstract, to Purchaser shall constitute fulfillment of Seller's agreement to furnish title evidence herein contained.~~

(h) That he has examined the land and is satisfied with the physical condition of any structure thereon, and hereby waives any and all claims on account of any encroachments on the land or on any premises adjacent thereto.

3. Seller and Purchaser Mutually Agree:

(a) That Seller may at any time encumber the land by mortgage or mortgages to secure not more than the balance owing hereon at the time such mortgage or mortgages are executed, which mortgage or mortgages shall provide for payments of principal and/or interest not in excess of nor sooner than those provided for in this contract, and shall be a first lien upon the land superior to the rights of Purchaser therein; provided notice of the execution of such mortgage or mortgages containing the name and address of the mortgagee or his agent, the amount of such mortgage or mortgages and the rate of interest and maturity of the principal and interest shall be sent to Purchaser by certified mail promptly after execution thereof. Purchaser shall, on demand of the Seller, execute any instruments that may be required for the exercise of the foregoing power. If Purchaser shall refuse to execute any such instruments demanded by Seller or to accept such certified mail, or such certified mail shall be returned unclaimed, then Seller may post such notice in two conspicuous places on the land, and make affidavit of such facts and of such posting; after which Purchaser's rights shall be subordinated to such mortgage or mortgages as hereinbefore provided. The consent obtained, or subordination effected as herein provided, under or by virtue of the foregoing power, shall extend to any and all renewals, extensions or amendments of such mortgage or mortgages after Seller has given notice thereof to Purchaser in like manner as is herein provided for giving notice of the execution of such mortgage or mortgages, except as to amendments which would increase the mortgage amount to one in excess of that owing hereon, or provide for a rate of interest in excess of that provided or a maturity date sooner than provided herein.

(b) That if the title of Seller is evidenced by land contract or now or hereafter encumbered by mortgage, Seller shall meet the payments of principal and interest thereon as they mature and produce evidence thereof to Purchaser on demand. On Seller's default Purchaser may pay the same, which payments shall be credited on the sums matured or first maturing hereon with interest at % per annum on payments so made. If proceedings are commenced to recover possession of the land or to enforce the payment of such contract or mortgage, because of Seller's default, Purchaser may at any time thereafter while such proceedings are pending encumber the land by mortgage securing such sums as can be obtained upon such terms as may be required and with the proceeds pay and discharge such mortgage or purchase money lien, and any mortgage so given shall be a first lien upon the land superior to the rights of Seller therein. Thereafter Purchaser shall pay the principal and interest on such mortgage so given as they mature, which payments shall be credited on the sums matured or first maturing hereon. When the amount owing hereon is reduced to that owing upon such contract or mortgage or upon any mortgage executed under either of the powers contained in this contract, a conveyance shall be made in the form above provided with a covenant by the grantee to assume and pay the same.

(c) That if default is made by Purchaser in the payment of any tax or special assessment or insurance premiums or in the delivery of insurance as above provided, Seller may pay such tax, special assessment or premiums or procure such insurance and pay the premiums therefor, and any amount so paid shall be a further lien on the land payable by Purchaser to Seller forthwith with interest at % per annum. This provision shall be effective only if Paragraph 2 (e) applies.

(d) That during the existence of this contract, any proceeds received from a hazard insurance policy covering the land shall first be used to repair the damage and restore the property, with the balance of such proceeds, if any, being distributed to Seller and Purchaser, as their interests may appear.

(e) That no assignment or conveyance by Purchaser shall create any liability whatsoever against Seller until a duplicate thereof duly witnessed and acknowledged, containing the residence address of the assignee, shall be delivered either personally or by certified mail to Seller and receipt therefor obtained. Purchaser's liability hereunder shall not be released or affected in any way by delivery of such assignment, or by Seller's endorsement of receipt or acceptance thereon.

(f) That Purchaser shall have the right to possession of the land from and after the date hereof, unless otherwise herein provided, and be entitled to retain possession thereof only so long as there is no default on his part in carrying out the terms and conditions hereof. If the land is vacant or unimproved, Purchaser shall be deemed to be in constructive possession only, which possessory right shall cease and terminate after service of a notice of forfeiture of this contract. Erection of signs by Purchaser on vacant or unimproved property shall not constitute actual possession by him.

(g) That should Purchaser fail to perform this contract or any part thereof, Seller immediately after such default shall have the right to declare this contract forfeited and void, and retain whatever may have been paid hereon, and all improvements that may have been made upon the land, together with additions and accretions thereto, and consider and treat Purchaser as his tenant holding over without permission and may take immediate possession of the land, and Purchaser and each and every other occupant remove and put out. A proper notice of forfeiture, giving Purchaser at least fifteen (15) days to pay any moneys required to be paid hereunder or to cure other material breaches of this contract, shall be served on Purchaser, as provided by statute, prior to institution of any proceedings to recover possession of the land.

(h) That if proceedings are taken to enforce this contract by equitable action, after Purchaser shall have been in default for a period of forty-five (45) days or more, the entire amount owing hereon shall be due and payable forthwith, anything herein contained to the contrary notwithstanding.

(i) That time shall be deemed to be of the essence of this contract.

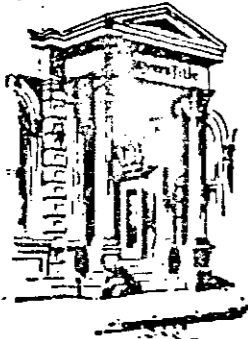
(j) That any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this contract shall be conclusively presumed to have been served upon Purchaser if such instrument was enclosed in an envelope with first-class postage fully prepaid, addressed to Purchaser at the address set forth in the heading of this contract or at the latest other address which may have been specified by Purchaser and receipted for in writing by Seller, and such envelope was deposited in the United States government mail.

(k) See Rider attached hereto and made a part hereof.

RECORDED RIGHT OF WAY NO. 36020

LAND CONTRACT

(Revised 1978)



**Lawyers Title
Insurance Corporation**

*Title protection throughout Michigan,
the United States, Puerto Rico,
the Virgin Islands and Canada*

ABSTRACTS

TITLE INSURANCE

TITLE SEARCHES

TAX SEARCHES

ESCROW SERVICE

Lawyers Title Insurance Corporation

MICHIGAN STATE OFFICE
3270 W. Big Beaver Rd., Troy, Michigan 48084
P.O. Box 3200
Area 313 - 649-3322

ESCROW DEPARTMENT
3270 W. Big Beaver Road
P.O. Box 3200
Troy, Michigan 48084
Area 313 - 649-3322

METROPOLITAN OFFICE
3270 W. Big Beaver Road
P.O. Box 3200
Troy, Michigan 48084
Area 313 - 649-3322
From Detroit 564-4900
From Pontiac 338-9101
From Mt. Clemens 469-1330

NATIONAL DIVISION
3270 W. Big Beaver Road
P.O. Box 3200
Troy, Michigan 48084
Area 313 - 649-3322

METROPOLITAN AREA OFFICES

SOUTHFIELD
17117 West Nine Mile Road
Southfield, Michigan 48075
Area 313 - 559-7910

ANN ARBOR
106 North Fourth Avenue
Ann Arbor, Michigan 48104
Area 313 - 761-3040

LANSING
209 South Washington Avenue
Lansing, Michigan 48933
Area 517 - 372-9450

DETROIT
125 City National Bank Bldg.
Detroit, Michigan 48226
Area 313 - 963-5810

DEARBORN
102 Parklane Towers West
Dearborn, Michigan 48126
Area 313 - 271-8410
From Livonia 422-7280
From Plymouth 453-0300

HOWELL
121 South Barnard Street
Howell, Michigan 48843
Area 517 - 546-9415

MOUNT CLEMENS
48 South Gratiot Avenue
Mount Clemens, Michigan 48043
Area 313 - 465-1371

ADRIAN
212 North Main Street
Adrian, Michigan 49221
Area 517 - 263-0507

REGIONAL OFFICES

EASTERN MICHIGAN
2072 Hemmeter Road
P.O. Box 1384
Saginaw, Michigan 48605
Area 517 - 793-9555

WESTERN MICHIGAN
Plaza 28
3748 - 28th St. S.E.
Grand Rapids, Michigan 49508
Area 616 - 957-1310

NATION - WIDE TITLE SERVICE

RECORDED RIGHT OF WAY NO. 36020

RIDER TO LAND CONTRACT DATED DECEMBER 6, 1983,
BY AND BETWEEN LEAGUE HOUSING FOUNDATION, A MICHIGAN
NON-PROFIT CORPORATION AS "SELLER" AND
JOHN R. SOCKS AS "PURCHASER"

1. DEVELOPMENT OF PREMISES: CONDOMINIUM PROJECT: Purchaser represents, warrants, covenants and agrees with Seller that:

(a) the subject Premises are to be developed by him as a "Condominium Project" pursuant to the Condominium Act of the State of Michigan (Act No. 59, Public Act of 1978, as amended) and shall consist of thirty-five (35) units;

(b) he shall initiate processing of all documents necessary to create a condominium project immediately upon execution of this Land Contract; and

(c) all sales of units shall be in compliance with applicable condominium, land use, land sales and similar laws of the State of Michigan and United States of America, as applicable.

2. PAYMENT OF PURCHASE PRICE AND RELEASE OF UNITS: The additional purchase money and interest is to be paid as follows:

(a) Upon the sale by Purchaser of each condominium unit, whether by deed or land contract, to a third party, Purchaser shall pay Seller the sum of Three Thousand Four Hundred Eighty-One and 20/100 (\$3,481.20) Dollars per unit plus the payment of all accrued interest due on the date of such release ("Release Price").

(b) All payments received by Seller shall be applied first upon interest and the balance upon principal.

(c) Seller agrees to release individual condominium units from the Land Contract, by deed, in exchange for the payment of the Release Price per unit.

(d) Anything herein to the contrary notwithstanding, all of the purchase money and interest shall, however, be fully paid upon the earlier of: two (2) years from the date of this Land Contract or, at the date that Purchaser has sold the thirtieth (30th) unit from the Condominium Project, whether by deed or land contract.

4. SURVIVAL OF PURCHASE AGREEMENT: The terms and conditions set forth in that certain OPTION TO PURCHASE REAL PROPERTY dated May 17, 1983 ("Option Agreement") by and between Seller and Purchaser, shall survive the execution and delivery of this Land Contract. All terms and conditions contained in said Option Agreement are incorporated herein by reference and made a part hereof and shall continue in full force and effect, except as expressly modified hereby. By way of example, but not in limitation of said Option Agreement, Purchaser represents, warrants, covenants and agrees with Seller that:

(a) The Condominium Association to be established by Purchaser for the Condominium Project shall include in its

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bylaws, the requirement that said association become a member and belong to an association known as the Avon Hills Development Association (or by another similar name), consisting of contiguous homeowners, condominium associations, apartment buildings and cooperatives, if the same is established by Seller.

(b) He is a licensed residential builder currently in good standing with the State of Michigan, Department of Licensing and Regulation.

(c) He shall not waste the site, by removal of top soil and other material, without the express written consent of Seller.

(d) He shall file a Notice of Commencement of construction in accordance with the State of Michigan Mechanic's Lien Laws, prior to commencement to any construction on the subject Premises.

(e) He shall maintain the property free and clear of liens and indemnify and hold Seller harmless with respect to any liens which may attach to the subject Premises.

(f) He shall maintain adequate insurance coverage to protect Seller from any claims of loss or injury sustained on the Premises or any adjacent premises owned by Seller. A copy of such policy of insurance is delivered to Seller on this date.

(g) He shall furnish written information or evidence to Seller with respect to the approvals required of Seller pursuant to Paragraphs 6(a) and 6(b) of the Option Agreement and Purchaser shall have at least seven (7) days from the date of its receipt of such information or evidence to give its approval or disapproval of the items therein required. In the event Seller does not respond to Purchaser in writing by the end of said seven (7) day period, then Seller's approval shall be deemed to have been given. In the event Seller grants its approval and any subsequent changes to the items approved are made, then Purchaser must receive the additional approval of Seller, following the procedure herein stated. All approvals given in connection with the improvements to be developed pursuant to this Land Contract are limited to this Land Contract and Purchaser shall be required to obtain additional approvals from Seller, with respect to additional phases of the project as contemplated by the Option Agreement, if any.

5. SURVEY: Purchaser has caused a survey of the Premises to be prepared by Lehner Associates, Inc. and that description has been used to establish the description of the Premises set forth above.

6. MEMORANDUM OF LAND CONTRACT: The parties agree to execute a memorandum of this Land Contract to be recorded in the Office of the Register of Deeds for Oakland County, Michigan.

7. INDEMNITY: Purchaser shall indemnify and hold Seller harmless from any loss, damage, liabilities or claims of whatever nature, and the cost of defense thereof, to persons or property resulting from construction activities performed by Purchaser on the Premises.

8. ASSIGNMENT: This Land Contract may be assigned by Purchaser to a corporation in which John R. Socks is the sole


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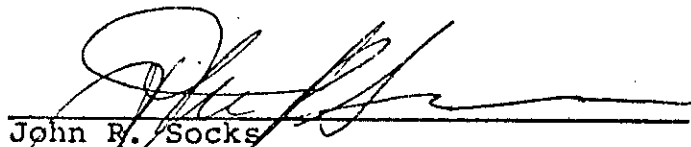
shareholder and sole principal thereof without the consent of Seller. Purchaser shall not otherwise assign this Land Contract without the prior written consent of Seller.

"Seller"

League Housing Foundation, a
Michigan non-profit corporation

By: 
Charles O. Hughes
Its: Vice President

"Purchaser"


John R. Socks

RECORDED RIGHT OF WAY NO.

36020

**AGREEMENT FOR UNDERGROUND ELECTRIC DISTRIBUTION SYSTEM
FOR RESIDENTIAL SUBDIVISIONS, MOBILE HOME PARKS, CONDOMINIUMS
AND APARTMENT HOUSE COMPLEXES**

AGREEMENT, made this 3rd day of July, 19 84, between The Detroit Edison Company, hereinafter called the "Company" and Meadowbrook Condominiums, with offices at 2891 Olden Oak Lane, Auburn Hills, Michigan, hereinafter called the "Developer".

WHEREAS, the Developer desires the Company to furnish a 120/240 volt secondary service to 8 ~~lots~~ buildings numbered 3053 thru 3060 Debra Court in the development known as Meadowbrook Condominiums, Step III (hereinafter called the "Development") located in Township 3N, Range 10E, Section 12, City of Auburn Hills, Oakland County, Michigan. If not already so recorded, the plat of said Development shall be recorded by the Developer in the Office of the Register of Deeds of Oakland County, Michigan. The approximate location of said underground electric distribution system is shown on the Company's Department Order Drawing # 84A-64139 dated June 23, 1984, a copy of which drawing is attached hereto and made a part hereof as Attachment A.

WHEREAS, the Company, pursuant to the applicable Orders of the Michigan Public Service Commission, is permitted to require payment from the Developer prior to constructing the underground electric distribution system.

NOW, THEREFORE, in consideration of the mutual promises as hereinafter set forth, the Company and the Developer agree as follows:

1. The Company, subject to the provisions of this Agreement, shall furnish, install, own and maintain an underground electric distribution system consisting of primary and secondary underground cables, transformers and associated equipment, and any other underground or overhead line extension facilities which are required in connection therewith, but not including service connections, to make available alternating current, 60 hertz, single phase electric service to lots/buildings in the Development. Said underground distribution system shall be designed and installed so that the Company may serve streetlighting luminaires therefrom. The character and location of all streetlighting equipment, if installed by the Company, and all equipment constituting the underground electric distribution system shall conform to specifications prepared by the Company. Streetlighting service is not covered by this Agreement and, if provided by the Company, shall be the subject of separate agreement between the Company and the governmental body requesting such service. Said underground electric distribution system shall be used for furnishing the Company's service to the Developer and to such other persons along such underground electric distribution system, or beyond the same, as may become customers of the Company; provided, however, that such underground electric distribution system shall remain a separate, distinct unit for the purposes of this Agreement and any further extension therefrom shall not be a part of nor have any effect upon this Agreement. Service connections between such underground electric distribution system and houses/buildings or other structures to be served therefrom are not covered by this Agreement and shall be the subject of separate agreements between the Company and parties requesting such service connections.

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2. Upon the execution of this Agreement, the Developer will pay to the Company \$ 680.70. This amount is the "Total Payment Required" as determined in the "Computation of Underground Electric Distribution Line Extension Advance and Contribution for Residential Developments," Attachment D, which is attached hereto and made part hereof. It is the Developer's share of the cost, after deducting the allowance for the investment which the Company is authorized to make under its line extension policy. Said "Total Payment" includes a nonrefundable contribution as reflected in "Computation of Underground Electric Distribution Line Extension Advance and Contribution for Residential Developments", computed in accordance with Rule B-3.3 and Rule B-3.4 of the Company's Standard Rules and Regulations as now filed with the Michigan Public Service Commission. No portion of said nonrefundable contribution shall be refunded (except as provided in Paragraphs 10 and 13 hereof) nor any interest paid thereon by the Company. A nonrefundable contribution in addition to that provided herein may be required where, in the Company's judgment, practical difficulties (not considered in determining said nonrefundable contribution) exist, such as but not limited to water conditions, rock near the surface, or where there are requirements for deviation from the Company's filed construction standards.

3. In regard to any amount identified as "Refundable Line Extension Advance" in said "Computation of Underground Electric Distribution Line Extension Advance and Contribution for Residential Developments", the Company will refund to the Developer in accordance with the "Schedule of Refunds", Attachment C, which is attached hereto and made a part hereof. No refund shall be made in excess of said refundable amount and said amount shall bear no interest. Any portion of said amount remaining unrefunded at the expiration of the fifth 12-month period commencing on the first day of the month following the first full billing period after which the service was energized, shall be retained permanently by the Company.

4. Without limiting the generality of the last sentence of Paragraph 2 hereof, if said underground electric distribution system or any portion thereof is to be installed during the period beginning December 15, and ending March 31, both inclusive, the Developer shall pay the Company, prior to installation of said system or portion thereof, an additional contribution (winter charge) of \$ -0- per trench foot for the portion of the said system installed during the period beginning December 15 and ending March 31, both inclusive, unless the Developer has signed this Agreement and paid the Total Payment Required, Attachment D, prior to November 1.

5. The Developer will provide to the Company, easements six feet (6') in width or larger widths if required due to field conditions, for the installation of the underground electric distribution system, which will be subsequently platted or provided by a separate easement instrument. Said easements shall include, but not by way of limitation, right of way for streetlighting in the Development by means of underground facilities.

6. The Developer agrees that where sewer lines parallel electric and communication lines, sewer taps shall be extended into each lot for a distance of one (1) foot beyond the easement limits.

7. The further maintenance of the underground electric distribution system in the proposed easements does not include repair of damage to said system caused by the Developer, its contractors, agents, employees, successors and assignees. If such damage should occur to said system, Developer will reimburse the Company for all costs arising out of any such damage.

8. Developer agrees that community antenna systems or other cable systems will not be installed in the same trench with Company and telephone cables without a separate written agreement.

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9. The Developer shall provide, at no expense to the Company, rough grading (within four inches of finished grade) so that the underground electric distribution system and the streetlighting cables, if any, can be properly installed in relation to the finished grade level. After rough grading, the Developer shall install and maintain, at no expense to the Company, permanent survey stakes indicating all property lines in the Development. Developer shall also install and maintain final grade stakes along the route of the trench and at the location of all Company equipment. Developer agrees that the average ground elevation within six feet of any cable, conduit, wire, conductor or other underground facility will thereafter be maintained at final grade. Developer further agrees that changes in the ground surface elevation in excess of the limits herein prescribed may be permitted upon written consent of the Company. No later than five days prior to the start of construction that has been scheduled for July 27, 1984, the Developer will deliver to the Company an executed *Certificate of Grade* certifying the completion of grading in accordance with the foregoing and Developer's payment in the amount specified as "Total Payment Required" on said Attachment D.

10. If the Company, in its sole judgement, determines that all of the customers (or their equivalent) upon which the "Company's Share of Cost" (Attachment D) is based, will not be prepared to receive electric service upon the expected date of completion of construction of the underground electric distribution system, the Company may, upon written notice of the Developer, postpone commencement of construction of said system and delay the date electric service will be available to the Developer. Construction of the underground electric distribution system will begin when the Company, in its sole judgment, determines that all of such customers will be prepared to receive electric service on or before the date of the anticipated completion of the construction of the said system. In the event of such postponement by the Company, the Developer may upon five (5) days written notice to the Company, terminate this Agreement. In the event of such termination, the Company will refund, without interest, all payments made by the Developer hereunder.

11. The Company shall not be responsible for any losses or damages incurred by the Developer arising out of the Company's inability to perform its obligations under this Agreement, where such inability arises from an event of Force Majeure. As used in this Agreement, the term Force Majeure shall include, but not be limited to, weather, labor disputes, unavailability of materials, equipment and supplies, strikes, sabotage, acts of the Developer, or any event not within the control of the Company, and which, by the exercise of reasonable diligence, the Company is unable to prevent.

12. This Agreement, all payments and refunds hereunder, and the construction and operation of the underground electric distribution system, shall be subject to such of the Company's Standard Rules and Regulations as may be applicable, including, but without limitation, Rule B-3.3, entitled "Extension of Service" and Rule B-3.4, entitled "Underground Distribution Systems". All changes in the Company's Standard Rules and Regulations occurring subsequent to the date of this Agreement, for purposes of this Agreement, shall be deemed to have occurred prior to the date hereof, shall be applicable to this Agreement and shall supercede the affected terms and provisions hereof.

13. If at any time prior to the commencement of construction of the underground electric distribution system, changes in the Company's Standard Rules and Regulations cause an increase or decrease in "Total Payment Required", Attachment D, Developer agrees to execute an Amendment to this Agreement reflecting such changes and pay all additional charges to the Company prior to the commencement of construction of the system. The Company agrees to refund any decreases to the Developer. Upon the failure of the Developer to execute such Amendment and pay to the Company the amount of such increase prior to the commencement of construction of the system, the Company may terminate this Agreement. In the event of such termination, the Company will refund, without interest, all payments made by the Developer hereunder.

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14. Any assignment of this Agreement other than an assignment of the right to receive refund of the Advance pursuant to Paragraph 3 hereof, in whole or in part, by operation of law or otherwise, without the prior written consent of the Company, shall be void.

15. All notices required hereunder shall be in writing. Notices to the Company shall be sent by United States mail or delivered in person to:

**THE DETROIT EDISON COMPANY
ATTENTION: DIVISION MANAGER**

30400 Telegraph Road

Birmingham, Michigan, 48010

Notices to the Developer shall be sent by United States mail or delivered in person to:

Meadowbrook Condominiums

2891 Olden Oak Lane

Auburn Hills, Michigan 48057

Either party may at any time change the title or address to which notices to it are to be mailed or delivered by giving written notice of such change to the other party.

16. This Agreement supersedes all previous representations, negotiations, understandings or agreements, either written or oral, between the parties hereto or their representatives pertaining to the subject matter hereof, and constitutes the sole and entire agreement between the parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands on the day and year first above written.

THE DETROIT EDISON COMPANY

By Leonard P. Lucas

Its Director of Division Engineering
& Planning

DEVELOPER Meadowbrook Condominiums

By Jack Strickstein

Its Owner

RECORDED RIGHT OF WAY NO. 36020



Oakland Division
30400 Telegraph Road
Birmingham, MI 48010
(313) 646-0900

DATE: July 3, 1984

Meadowbrook Condominiums

2891 Olden Oak Lane

Auburn Hills, Michigan 48057

RE: Meadowbrook Condominiums, Step III

Gentlemen:

Pursuant to establishing a field construction date for the above named project, it is necessary that the conditions of the grade in the area of construction be determined. Work cannot start until this is accomplished.

Please sign and return two copies of the Certificate below. You may retain the third copy for your file.

Very truly yours,


SERVICE PLANNER - Lynn McNaught

OM:dp

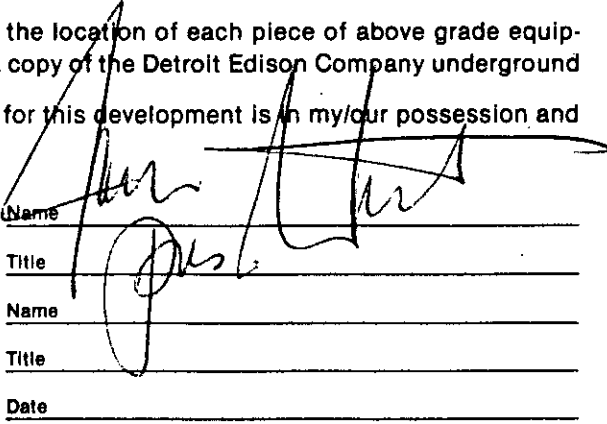
July 3, 1984

DATE

CERTIFICATE

I/We, the undersigned, hereby certify to the Detroit Edison Company that all grading in utility easements and/or the routes of the underground facilities on the above subject development has been completed within four (4) inches of final grade.

I/We further agree that a stake will be placed at the location of each piece of above grade equipment, indicating the final grade to be achieved. A copy of the Detroit Edison Company underground construction drawing No. 84A-64139 for this development is in my/our possession and will be used for this purpose.


Name _____
Title _____
Name _____
Title _____
Date _____

RECORDED RIGHT OF WAY NO. 36020

ATTACHMENT C

SCHEDULE OF REFUNDS

- (1) The Company will refund to the Developer the sum of \$500.00 for each additional residential customer(s) and two times the actual annual revenue of other customers directly connected to the extension whether by secondary voltage lines or limited purpose primary voltage lines.* Refunds will not be made until the original customer or their equivalent are actually connected to the extension.
- (2) Refunds under part 1 of this Attachment C shall be made without interest for a five-year period which begins the first day of the month subsequent to the first full billing period after the date the service is energized. The Company shall have no further obligation to refund any remaining portion of the advance. Any unrefunded advance will be considered a permanent contribution in aid of construction. The total amount refunded cannot exceed the amount of the advance under any conditions.

*A limited purpose primary line is a lateral extension of not more than 250' on the customers property connected to a financed line extension and is installed to serve an individual customer or group of customers from a single transformer installation.

COMPUTATION OF NON-REFUNDABLE CONTRIBUTION

(a) Single Home Subdivisions	_____ front lot feet x \$1.75 per front lot foot =	\$ _____
(b) Mobile Home Parks, Condominiums and Apartment House Complexes	_____ trench feet x \$1.90 per trench foot =	\$ <u>480.70</u>
	_____ KVA of installed transformer capacity x \$4.00	\$ <u>200.00</u>
(c) As defined in Paragraph 2 of the Agreement, additional nonrefundable contributions may be required where, in the Company's Judgment, practical difficulties exist. The contributions for these practical difficulties amount to		\$ <u>-0-</u>
(d) Where the Developer requires winter construction (see Paragraph 4) an additional nonrefundable contribution is required in the amount of		\$ <u>-0-</u>
	TOTAL	\$ <u>680.70</u>

RECORDED RIGHT OF WAY NO. 3402D

ATTACHMENT D

AGREEMENT NUMBER C284J637

**COMPUTATION OF UNDERGROUND ELECTRIC DISTRIBUTION LINE EXTENSION
ADVANCE AND CONTRIBUTION FOR RESIDENTIAL DEVELOPMENTS**

Estimated Direct Construction Cost	\$ <u>759.00</u>
(Excludes engineering overhead costs and administrative cost. When applicable, in- cludes cost of system extensions required to supply developments.)	
Minus - Company's Share of Cost	\$ <u>4,000.00</u>
(\$500.00 for each residential unit to be immediately served when the under- ground electric distribution system is completed.) (See B Attached)	
Refundable Line Extension Advance	\$ <u>-0-</u>
(See Schedule of Refunds - Attachment C)	
Plus - Nonrefundable Contribution as required by Rule B-3.4 (See Attachment C)	\$ <u>680.70</u>
TOTAL PAYMENT REQUIRED	\$ <u>680.70</u>

RECORDED RIGHT OF WAY NO. 36020

MEMORANDUM ORDER
FOR GENERAL USE
DE FORM 043-0808 (MB-77) 12-83

TO Records Center

DATE 2-25-86 TIME _____

Please set up P/W file for: Meadowfield Condo Phase 1 + 2
Being a part of East 1/2 of Section 22, AVON TOWNSHIP
Oakland County, Michigan

RECORDED
RIGHT OF WAY NO.

COPIES TO: _____

SIGNED

Omer V. Racine

Omer V. Racine
272 Oakland Div. Headquarters

REPORT _____

36020

DATE RETURNED _____

TIME _____

SIGNED _____

MEMORANDUM ORDER
FOR GENERAL USE
DE FORM 043-0808 (MB-77) 12-83

TO GLEN POISSON

DATE 6-11-84 TIME 9:15

Re: Underground Service - MEADOWFIELD CONDO'S PHASE (II)
Agreement and Easements obtained - OK to proceed with construction.

RECORDED
RIGHT OF WAY NO.

COPIES TO:

ANN McADOO 41.8c

SIGNED

Walter E. Touche

James McDonald, Representative
Real Estate, Rights of Way & Claims
272 Oakland Division Headquarters

REPORT _____

36020

DATE RETURNED _____

TIME _____

SIGNED _____

MEMORANDUM ORDER
FOR GENERAL USE
DE FORM 983-0800 (MS-77) 12-53

TO KEN WEATHERS

DATE 1-23-89 TIME _____

Re: Underground Service - MEADOWFIELD CONDO'S, PHASE (I)
Agreement and Easements obtained - OK to proceed with construction

COPIES TO: _____

REPORT _____

SIGNED

Walter E. Louche
James McDonald, Representative
Real Estate, Rights of Way & Claims
272 Oakland Division Headquarters

DATE RETURNED _____

TIME _____

SIGNED _____

RECORDED
INDEXED
36020

To (Supervisor, RE & R/W) JAMES A. ROBERTSON	For RE & R/W Dept. Use	Date Received 12-14-83	DE/Bell/C.P. No. OE-83-25J
Division OAKLAND DIVISION	Date 12-14-83	Application No.	

We have included the following necessary material and information:

Material:

- A. Proposed Subdivision
 1. copy of complete final proposed plat - All pages
 or
 Other than proposed subdivision (condo., apts. mobile home park — other)
 1. Property description.
 2. Site plan.
 3. title information (deed, title commitment, contract with title commitment, or title search).

Note: Do not submit application for URD easements until all above material has been acquired.

Information

1. Project Name MEADOWFIELD CONDOMINIUMS, PHASE 1	County OAKLAND
City/Township/Village AVON	Section No. 22
Type of Development <input type="checkbox"/> Proposed Subdivision <input type="checkbox"/> Apartment Complex <input checked="" type="checkbox"/> Condominium <input type="checkbox"/> Subdivision <input type="checkbox"/> Mobile Home Park <input type="checkbox"/> Other	
2. Name of Owner JOHN SOCKS	Phone No. OFFICE 949-6410 HOME 263-7943
Address 17023 ELEANORE APT. III MT CLEMENS, MI. 48043	
Owner's Representative	Phone No.
Date Service is Wanted	

4. Entire Project will be developed at one time Yes No
5. Joint easements required — Michigan Bell Telephone Yes No
 — Consumers Power Yes No

a Name of Other Utilities If Not Michigan Bell Telephone or Consumers Power

b Other Utility Engineer Names M.B.T. JIM ST. JOHN	Phone Numbers M.B.T. 540-0201
Addresses M.B.T. 30700 TELEGRAPH RM 3400 BIRMINGHAM, MI 48010	

6. Additional Information or Comments

Note: Trenching letter attached will be submitted later

Service Planner KENNETH E. WEATHERS	Signed (Service Planning Supervisor) <i>James W. Storey</i>
Phone No. 645-4157	Address RM 240 O.D.H.

RECORDED RIGHT OF WAY NO. 36020

AW 12-14-83