

FORM OF

Land Contract

WITH ALTERNATE TAX AND INSURANCE
PROVISIONS
TO

THE ALTERNATE TAX AND INSURANCE PAYMENT METHOD

A choice of methods for payment of taxes and insurance is provided by this contract.

FIRST METHOD—Direct payment by
Purchaser

If the purchaser is to pay taxes and insurance, the blank space in Paragraph 2 (e) should be left blank.

SECOND METHOD—Installment Payment to Seller

If the purchaser is to pay taxes and insurance to the Seller in installments, the estimated monthly installment should be entered on the blank space in Paragraph 2 (e).

Accounting: Such installments should be included with principal payments and deducted from the unpaid principal when paid. When the Seller pays taxes or insurance, the amount paid should be added to the unpaid principal, and a note of the item paid should be made in the margin.

If this Second Method is used, it may be desirable for the Purchaser, at the time of closing, to advance enough money for taxes and insurance, so that said advancement plus installments to become due will be sufficient to cover the first year's taxes and insurance.



AGENT FOR CHICAGO TITLE INSURANCE COMPANY

118 CASS AVENUE - MOUNT CLEMENS, MICHIGAN 48043 PHONE 463-1582

COURTE PIN TO TELL BOTT TO THE THE

Use this
Acknowleds
ment Form
for
Individuals

Use this Acknowledgment Form for Corporations

On this eighteenth day of January in the year One Thousand Nine Hundred 85. On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk not not personally known, who being by me duly sworn did say that has been of the James L. Funk Property Developers, Inc., and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of directors, and converted the said instrument to be the free act and deed of said corporation. Noel L. Lippuan Notary Public, Acting in Lapeer, Oakland County, Michiga.	TATE OF MICHIGAN on this eighteenth day of January in the year One Thousand Nine Hundred 35. of the subscriber, a Notary Public in and for said County, personally appeared James L. Funk nd president be was signed and sealed in behalf of said corporation, by Juthority of its board of county of said instrument is the corporate seal of said that said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of county of said corporation, by Juthority of its board of county of said corporation, by Juthority of its board of county of said corporation, by Juthority of its board of county of said corporation, by Juthority of its board of county of the James L. Funk of the said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of county of the James L. Funk of the said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of county of the James L. Funk of the said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of county of the James L. Funk of the said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of county of the said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of county of the said instrument was signed and sealed in the said corporation.	wledged the of age. ry Public, aty, Michigan with the isometry operty of corporation,
TATE OF MICHIGAN OUNTY OP OAKLAND On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk The property of the James L. Funk The property of the said instrument was signed and sealed in behalf of said corporation, by furthering of its board of directors, and that and instrument was signed and sealed in behalf of said corporation, by furthering of its board of directors, and said instrument to be the free act and doed of said corporation. Noel V. Lippunh Notary Property Nota	TATE OF MICHIGAN On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk nd president was signed and sealed in behalf of said corporation, by authority of its board of and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and and sealed in behalf of said corporation, by authority of its board of and said corporation.	ry Public, aty, Michigan to the istantian to the istantia
Noel L. Lipping Notary Public, County, Michigan TATE OF MICHIGAN OUNTY OF OAKland On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk to me personally known, who being by me duly sworn did say that Rady Subscribers. Inc. and that the seal affixed to said instrument is the corporate seal of said corporation, by Authority of its board of directors, and that asid instrument was signed and sealed in behalf of said corporation. by Authority of its board of directors, and said instrument was signed and sealed in behalf of said corporation. Noel M. Lipping Notary Property Notary Property Notary Public, County, Michigan Notar	Noel L. Lippmin Nota Nota Court TATE OF MICHIGAN On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk nd to me personally known, who being by me duly sworn did say to the James L. Funk Propers, Inc. , and that the seal affixed to said instrument is the corporate seal of said and that said instrument was signed and sealed in behalf of said corporation, by Juthority of its board of and	ry Public, aty, Michigan
TATE OF MICHIGAN OUNTY OF OAkland On this eighteenth day of January. In the year One Thousand Nine Hundred. 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared. James L. Funk to me personally known, who being by me duly sworn did say that the seal affixed to said instrument is the corporate seal of said corporation, by authority of its board of directors, and that asid instrument was signed and sealed in behalf of said corporation, by authority of its board of directors, and converged asid instrument to be the free act and deed of said corporation, by authority of its board of directors, and sucknowledged said instrument to be the free act and deed of said corporation, by authority of its board of directors, and sucknowledged said instrument to be the free act and deed of said corporation, by authority of its board of directors, and sucknowledged said instrument to be the free act and deed of said corporation, by authority of its board of directors, and sucknowledged said instrument to be the free act and deed of said corporation, by authority of its board of directors, and sucknowledged said instrument to be the free act and deed of said corporation, by authority of its board of directors, and solve the said instrument to be the free act and deed of said corporation, by authority of its board of directors, and solve the said instrument to be corporated by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authority of its board of directors, and said corporation, by authori	TATE OF MICHIGAN On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk nd to me personally known, who being by me duly sworn did say to president to me personally known, who being by me duly sworn did say to president to make the seal affixed to said instrument is the corporate seal of said and that said instrument was signed and sealed in behalf of said corporation, by puthority of its board of and	he is that here to the coperty
TATE OF MICHIGAN ON this eighteenth day of January in the year One Thousand Nine Hundred 85. On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally eppeared James L. Funk to me personally known, who being by me duly sworn did say that the said instrument is the corporate seal of said corporation. My President Sex of the James L. Funk property. Developers, Inc. , and that the seal affixed to said instrument is the corporate seal of said corporation. In a part of the said instrument was signed and sealed in behalf of said corporation. In a part of the said instrument to be the free act and deed of said corporation. My Commission expires 6/28/88 Acting in Lappen SextlandCounty, Michigan County Drafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYMENT SCHEDULE DATE PRINCIPAL BALANCS OF PAYMENTS Rate PAYMENTS PAYMENTS Science 12 PAYMENT SCHEDULE PAYMENTS BIGNATURE 12 FRINCIPAL PAYMENTS BIGNATURE 12 FRINCIPAL Rate PAYMENTS Science 12 FRINCIPAL Rate P	On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk nd that said instrument was signed and sealed in behalf of said corporation, by Suthority of its board of and	that has and operty
On this eighteenth day of January in the year One Thousand Nine Hundred 85 On this eighteenth day of January in the year One Thousand Nine Hundred 85 efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk James L. Funk A to me personally known, who being by me duly sworn did say that the Said County, personally known, who being by me duly sworn did say that the Said County, personally known, who being by me duly sworn did say that the Said County Ment Said County Ment Said County Developers, Inc. In and that said instrument is the corporate seal of said corporation, by futhority of its board of directors, and and continued and sealed in behalf of said corporation. Noel 1. Lippuar Notary Public, Noel 2. Lippuar Notary Public, Noel 3. Lippuar Notary Public, Noel 3. Lippuar Notary Public, Noel 4. Lippuar Notary Public, Noel 5. Lippuar Notary Public, Noel 6. Lippuar Notary Public, Noel 6. Lippuar Notary Public, Noel 7. Lippuar Notary Public, Noel 8. Lippuar Notary Public, Noel 8. Lippuar Notary Public, Noel 9. Lippuar Notary Public, Noel 1. Lippuar Notary Public, Notary Pub	On this eighteenth day of January in the year One Thousand Nine Hundred 85 efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk to me personally known, who being by me duly sworn did say to president President Developers, Inc. , and that the seal affixed to said instrument is the corporate seal of said and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of and	he is that have been to be rety
On this eighteenth day of January in the year One Thousand Nine Hundred 85. On this eighteenth day of January in the year One Thousand Nine Hundred 85. efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk Property 1 and 1 to me personally known, who being by me duly sworn did say that the Said Composition of the James L. Funk Property 1 to me personally known, who being by me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me personally known, who being by me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said Corporation of the James L. Funk Property 1 to me duly sworn did say that the Said County, Michigan County, Michigan County 1 to me duly sworn did say that the Said County 1 to me duly sworn did say that the Said County 1 to me duly sworn did say that the Said County 1 to me duly sworn did say that the Sa	On this eighteenth day of January in the year One Thousand Nine Hundred 85 efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk to me personally known, who being by me duly sworn did say to president President Developers, Inc. , and that the seal affixed to said instrument is the corporate seal of said and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of and	he is that have been to be rety
On this eighteenth day of January in the year One Thousand Nine Hundred 85 efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk to me personally known, who being by me duly sworn did say that Mark Mark Mark Mark Mark Mark Mark Mark	On this eighteenth day of January in the year One Thousand Nine Hundred 85 efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk nd , to me personally known, who being by me duly sworn did say to the James L. Funk Provelopers, Inc. , and that the seal affixed to said instrument is the corporate seal of said and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of and	he is that have been to be a corporation,
efore me, the subscriber, a Notary Public in and for said County, personally appeared James L. Funk to me personally known, who being by me duly sworn did say that Rocks M. President M. President M. President M. President M. President M. Of the James L. Funk Property Developers, Inc.	James L. Funk nd	he is that have been to be a corporation,
James L. Funk nd	James L. Funk nd, to me personally known, who being by me duly sworn did say to the James L. Funk Propers, Inc, and that the seal affixed to said instrument is the corporate seal of said that said instrument was signed and sealed in behalf of said corporation, by puthority of its board of and	he is operty corporation
The president president of the James L. Funk Property of the James L. Funk Property of the James L. Funk Property Developers, Inc., and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by Authority of its board of directors, and said corporation, and that said instrument to be the free act and deed of said corporation. Noel Lippunh Noter Public, Acting in Lapear Caulty Noel Lippunh Noter Public, Acting in Lapear Caulty Parafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYMENTS PAYM	President , to me personally known, who being by me duly sworn did say to president , funk Pi Developers, Inc. , and that the seal affixed to said instrument is the corporate seal of said and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of and	operty corporation
President ASS of the John President ASS of t	President said instrument was signed and sealed in behalf of said corporation, by authority of its board of and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of and	corporation,
Cknowledged said instrument to be the free act and deed of said corporation. Noel W. Lippyan, Notary Profile. Noel W. Lippyan, OaklandCounty, Michigat County Orafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYABLE AT. Unless notified by Seller in writing to the contrary. DATE PRINCIPAL PAYMENTS PA	nd that said instrument was signed and sealed in benali of said corporation,	lirectors, and
Noel M. Lippung. Notery Public, Noel M. Lippung. Notery Public, Acting in Lapeer, Caklandcounty, Michiga. County Drafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYABLE AT. Unless notified by Seller in writing to the contrary. DATE PRINCIPAL BALANCE OF PAYMENTS PRINCIPAL BALANCE OF PAYMENTS Rate PAYMENT SCHEDULE Signature PAYMENT SINTEREST TO SIGNATURE Rate Rate Rate	and	
Noel W. Lippunh Notery Public, Acting in Lapeer, Cakland County, Michigan County Drafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYMENT SCHEDULE Unless notified by Seller in writing to the contrary. DATE PRINCIPAL BALANCE OF PAYMENTS PAYMENTS PAYMENTS Rate % INTEREST PAYMENT SIGNATURE FROM INTEREST TO SIGNATURE FROM	acknowledged said instrument to be the free act and deed of said corporation.	
Acting in Lapear, Cakland County, Michigan County Drafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYABLE AT. Unless notified by Seller in writing to the contrary. DATE PRINCIPAL BALANCE OF PAYMENTS P	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Acting in Lapear, Cakland County, Michigan County Drafted by: Stephen Popovich Business address: 30700 Northwestern Hwy. Suite 2 Farmington Hills, MI 48018 PAYMENT SCHEDULE PAYABLE AT. Unless notified by Seller in writing to the contrary. DATE PRINCIPAL BALANCE OF PAYMENTS P		
PAYMENT SCHEDULE PAYMENT SCHEDULE PAYMENT SCHEDULE PAYMENT SCHEDULE Unless notified by Seller in writing to the contrary. DATE PRINCIPAL PAYMENTS BALANCE OF PAYMENTS PAYMENT SCHEDULE	NOEL W. Alipputation of the Acting in Laper Caklandon	ury Public, inty, Michiga:
PAYMENT SCHEDULE PAYABLE AT. Unless notified by Seller in writing to the contrary. DATE PRINCIPAL PAYMENTS PAYMENTS PAYMENTS PAYMENTS PAYMENTS PAYMENTS PAYMENTS PAYMENTS PAYMENTS PAYING INTEREST TO SIGNATURE PAYMENTS PAYM	- 1 20700 North-actorn	
PAYMENT SCHEDULE Unless notified by Seller in writing to the contrary. Unless notified by Seller in writing to the contrary. DATE PRINCIPAL BALANCE OF PAYMENTS PAYMENTS INTEREST TO SIGNATURE PAYMENTS Rate %	Drafted DV: STEDHER PULLOVICH	y •
DATE PRINCIPAL BALANCE OF PAYMENTS Rate 76 INTEREST TO SIGNATURE PAYMENTS RATE 76 INTEREST TO SIGNATURE PAYMENTS PAYMENTS RATE 76 INTEREST TO PAYMENTS PAYME	Farmington Hills, M	I 48018
DATE PRINCIPAL BALANCE OF PAYMENTS PAYING INTEREST TO SIGNATURE HE MADE		-
PAYMENTS PRINCIPAL Rate %	PRINCIPAL BALANCE OF PAYMENTS PAYING SIGNAT	
	PAYMENTS PRINCIPAL Rate %	
		Ø <u>A</u>
		· · · · · · · · · · · · · · · · · · ·
		7

Maintenance

Mortgage by

Encumbrances on Seller's Title

Non-payment of Taxes or Insurance

by Purchaser

Possession

Right to Fortest

Acceleration

Notice to Purchase:

Additional

(g) To keep and maintain the premises and the buildings thereon 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 the Seller security, without the written consent of the Seller.

3. THE SELLER AND PURCHASER MUTUALLY AGREE AS FOLLOWS:

- (a) That the Seller may, at any time during the continuance of this contract encumber said land by mortgage or mortgages to secure not more than the unpaid balance of this contract at the time such mortgage or mortgages are executed. Such mortgage or mortgages shall be payable in not less than three (3) years from date of execution thereof and shall provide for payment of principal and interest in monthly installments which do not exceed such installments provided for in this contract; or on such other terms as may be agreed upon by the Seller and Purchaser, and shall be a first lien upon the land superior to the rights of the Purchaser herein; provided notice of the execution of said mortgage or mortgages containing the name and address of the mortgage or his agent, the amount of such mortgage or mortgages, the rate of interest and maturity of the principal and interest shall be sent to the Purchaser by registered mail promptly after execution thereof. Purchaser will, on demand, execute any instruments demanded by the Seller, necessary or requisite to subordinate the rights of the Purchaser hereunder to the lien of any such mortgage or mortgages. In event said Purchaser shall refuse to execute any instruments demanded by said Seller and shall refuse to accept such registered mail hereinbefore provided, or said registered mail shall be returned unclaimed, then the Seller may post such notice in two conspicuous places provided, or said registered mail shall be returned unclaimed, then the Seller may post such notice in two conspicuous places on said premises, and upon making affidavit duly sworn to of such posting, this proceeding shall operate the same as if said Purchaser had consented to the execution of said mortgage or mortgages, and Purchaser's rights shall be subordinate to said mortgage or mortgages as hereinbefore provided. The consent obtained, or subordination as otherwise herein provided, under or by virtue of the foregoing power, shall extend to any and all renewals or extensions or amendments of said mortgage or mortgages, after Seller has given notice to the Purchaser as above provided for giving notice of the execution of said mortgage or mortgages.
- (b) That if the Seller's interest be that of land contract, or now or hereafter be encumbered by mortgage, the Seller shall meet the payments of principal and interest thereon as they mature and produce evidence thereof to the Purchaser on demand, and in default of the Seller said Purchaser may pay the same. Such payments by Purchaser shall be credited on the sums matured or first maturing hereon, with interest at seven per cent. per annum on payments so made. If proceedings are commenced to recover possession or to enforce the payment of such contract or mortgage because of the Seller's default, the Purchaser may at any time thereafter, while such proceedings are pending, encumber said land by mortgage, securing such sum as can be obtained, upon such terms as may be required, and with the proceeds pay and discharge such mortgage, or purchase money lien. Any mortgage so given shall be a first lien upon the land superior to the rights of the Seller therein, and thereafter the 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 sum owing hereon is reduced to the amount owing upon such contract or mortgage or owing on any mortgage executed under either of the powers in this contract contained, a conveyance shall be made in the form above provided containing a covenant by the grantee to assume and agree to pay the same. (b) That if the Seller's interest be that of land contract, or now or hereafter be encumbered by mortgage, the Seller tained, a convey to pay the same.
- (c) That if default is made by the Purchaser in the payment of any taxes, assessments or insurance premiums, or in the payment of the sums provided for in Paragraph 2 (e), or in the delivery of any policy as hereinbefore provided, the Seller may pay such taxes or premiums or procure such insurance and pay the premium or premiums thereon, and any sum or sums so paid shall be a further lien on the land and premises, payable by the Purchaser to the Seller forthwith with interest at the rate applicable during Purchaser's default as set forth in Paragraph 1(b) hereof.
- (d) No assignment or conveyance by the Purchaser shall create any liability whatsoever against the Seller until a duplicate thereof, duly witnessed and acknowledged, together with the residence address of such assignee, shall be delivered to the Seller. 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 and/or acceptance thereon.
- (e) The Purchaser shall have the right to possession of the premises 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. In the event the premises hereinabove described are vacant or unimproved, the 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.
- (f) If the Purchaser shall fail to perform this contract or any part thereof, the Seller immediately after such default (f) If the Purchaser shall fail to perform this contract or any part thereof, the Seller immediately after such default shall have the right to declare the same forfeited and void, and retain whatever may have been paid hereon, and all improvements that may have been made upon the premises, together with additions and accretions thereto, and consider and treat the Purchaser as his tenant holding over without permission and may take immediate possession of the premises, and the Purchaser and each and every other occupant remove and put out. In all cases where a notice of forfeiture is relied upon by the Seller to terminate rights hereunder, service of such notice shall be preceded by a notice of intent to forfeit the contract served at least 15 days prior thereto.
- (g) If default is made by the Purchaser and such default continues for a period of forty-five days or more, and the Seller desires to foreclose this contract in equity, then the Seller shall have at his option the right to declare the entire unpaid balance hereunder to be due and payable forthwith, notwithstanding anything herein contained to the contrary.
- (h) The wife of the Seller, for a valuable consideration, joins herein and agrees to join in the execution of the deed to be made in fulfillment hereof.
 - (i) Time shall be deemed to be of the essence of this contract.
- (j) The individual parties hereto represent themselves to be of full age, and the corporate parties hereto represent themselves to be valid existing corporations with their charters in full force and effect.
- (k) Any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this contract shall be presumed conclusively to have been served upon the Purchaser if such instrument is enclosed in an envelope with postage fully prepaid, if said envelope is addressed to the Purchaser at the address set forth in the heading of this contract or at the latest other address which may have been specified by the Purchaser and receipted for in writing by the Seller, and if said envelope is deposited in a United States Post Office Box.

(i) A Daricon payment of Thirty thousand and 00/100 (\$30,000.00) Dollars	
shall be due and payable, without interest, to Seller on or before	
February 10, 1990, being the principal balance due under this land	
contract purchase.	
Land contract payments shall be made pursuant to Schedule I attached	
hereto and incorporated herein.	

The pronouns and relative words herein used are written in the masculine and singular only. If more than one join in the execution hereof as Seller or Purchaser, or either 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, assigns and successors of the respective parties.

In mitness marrent, the parties hereto have executed this contract in duplicate the day and year first above written.

Signed in the presence of:	Poporich
Stephen Dopovi	ch ()
Noel L. Lippma	n /

James L. Funk Property Developers, Ind

By; James L. Funk, President

Kull arkin

Land Contract

WITH ALTERNATE TAX AND INSURANCE PROVISIONS



Partie

Description of Premis

Terms of Payment

Seller's Convey

To furnish Title Evidence

Duties

To Pay Taxes and koop Premises Insured

Alternate Payment Method

if advance monthly installn of faxes and insurance is to be adopted

of Title and

This Contract, Made this eighteenth day of January 1985 between Julius Arkin, also known as Jule Arkin, a single man hereinafter referred to as the "Seller," whose address is 6565 Alden Drive, West Bloomfield, MI 48033 and James L. Funk Property Developers, Inc., a Michigan Corporation hereinafter referred to as the "Purchaser," whose address is 6954 Pebble Creek Woods Dr., West Bloomfield, MI 48033 mitnesseth: MONEY 1. THE SELLER AGREES AS FOLLOWS: RMMMM (a) To sell and convey to the Purchaser land in the City Farmington Hills Oakland County, Michigan, described as: Part of the Northeast 1/2 of Section 6, town 1 north, range 9 east, beginning at northeast section corner; thence south 00 degrees 10 minutes 20 seconds west 733.19 feet; thence north 89 degrees 54 minutes 40 seconds west 576 feet; thence north 00 degrees 10 minute 20 seconds east 732.30 feet; thence east 576 feet to beginning Parcel Identification No. 23-06-226-002 together with all tenements, hereditaments, improvements and appurtenances, including all lighting fixtures, plumbing fixtures, shades, Venetian blinds, curtain rods, storm windows, storm doors, screens, awnings, if any, and...... and subject to all applicable building and use restrictions, and easements, if any, affecting the premises. (b) That the consideration for the sale of the above described premises to the Purchaser is: Ninety eight thousand and 00/100 (\$ 98,000.00) DOLLARS, of which the sum of Twenty one thousand and 00/100 (\$ 21,000.00) DOLLARS, has heretofore been paid to the Seller, the receipt of which is hereby acknowledged, and the balance of See additional (clause L) Forty seven thousand and 00/100 (\$.47,000.00) Dollars. is to be paid to the Seller, with interest on any part thereof at any time unpaid at the rate of Eleven ___(__11_5) per cent. per annum while the Purchaser is not in default, and at the rate of Eleven (11%) per cent. per annum when and as often as the Purchaser is in default. This balance of purchase money and interest shall be paid in default. This balance of purchase money and interest shall be paid in default. This balance of purchase money and interest shall be paid in the purchase money and interest shall be purchased by the purchase six thousand two hundred thirty-five and 39/100 (\$6,235.39) DOLLARS each, or more at Purchaser's option, on the tenth August first upon interest and the balance on principal; PROVIDED, the entire purchase money and interest shall be fully paid within set forth, and except such encumbrances as shall have accrued or attached since the date hereof through the acts or omissions of persons other than the Seller or his assigns.

- (d) To deliver to the Purchaser as evidence of title, at the Seller's option, either a Policy of Title Insurance or Abstract of Title, the effective date of the policy or certification date of Abstract to be approximately the date of this contract, and issued by the PHILIP F. GRECO TITLE COMPANY OF MT. CLEMENS. The Seller shall have the right to retain possessions. sion of this evidence of title during the life of this contract and upon demand, shall lend it to Purchaser upon the pledge ing of a reasonable security.
- THE PURCHASER AGREES AS FOLLOWS:
 - (a) To purchase said land and pay the Seller the sum aforesaid, with the interest thereon as above provided.
 - (b) To use, maintain and occupy said premises in accordance with any and all restrictions thereon.
- (c) To keep the premises in accordance with all police, sanitary and other regulations imposed by any governmental authority.
- (d) To pay all taxes and assessments hereafter levied on said premises before any penalty for non-payment attaches eto, and submit receipts to Seller upon request, as evidence of payment thereof; also at all times to keep the buildings or hereafter on the premises insured against loss and damage, in manner and to an amount approved by the Seller, and thereto. to deliver the policies as issued to the Seller with the premiums fully paid.

If the amount of the estimated monthly cost of Taxes, Assessments and Insurance is inserted in the following Paragraph 2(e), then the method of the payment of these items as therein indicated shall be adopted. If this amount is not inserted, then Paragraph 2 (e) shall be of no effect and the method of payment provided in the preceding Paragraph 2 (d) shall be effective.

(e) To pay monthly in addition to the monthly payments herein before stipulated, the sum of.....

essessments and insurance premiums for said premises, which shall be credited by the Seller on the unpaid principal balance due on the contract. If the Purchaser is not in default under the terms of this contract, the Seller shall pay for the Purchaser's account, the taxes, essessments and insurance premiums mentioned in Paragraph 2 (d) above when due and before any penalty attaches, and submit receipts therefor to the 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, assessments and insurance. This adjustment shall be made on demand of either of the parties and any deficiencies shall be paid by the Purchaser upon the Seller's demand.

Commitment

1 Title Insurance MERNAL Acted 1 #61 2013 . Tantlary 2 1985

(1) That he has examined a Title Insurance XPSKE, dated #614013 January 2, 1985 an Abstract of Title Certified to rering the above described premises, and is satisfied with the marketability of the title shown thereby, and has examined the above described premises and is satisfied with the physical condition of any structures thereon.

Detroit

The Detroit Edison Company

30400 Telegraph Road

LIBER 9172 PAGE 353

Right of Way Agreement

	October 31, 1985
For valuable consideration, the receipt of which is he convey to THE DETROIT EDISON COMPANY, a corpora of the States of Michigan and New York, of 2000 Second BELL TELEPHONE COMPANY, a Michigan corporation hereinafter referred to as "UTILITIES", the easement and inderground facilities consisting of wires, cables, conduit above ground equipment, connections, poles and accessed upon, over and across the land located in the City County, Michigan, and more particularly described on UTILITIES of ingress and egress upon said land for the pur or otherwise control brush and trees within the easement	d Avenue, Detroit, Michigan 48226 and the MICHIGAN n, of 444 Michigan Avenue, Detroit, Michigan 48226 and right to erect, lay, maintain, reconstruct and replace ts, fixtures and appurtenances including the necessary ories which may from time to time be required in, under, of Farmington Hills, Oakland the attached Appendix "A", with the full right to the poses of this grant, and the further right to trim, cut down
	n width unless otherwise indicated and their route is a easements will be shown on a drawing to be
In order to provide for the proper maintenance and p agree that:	rotection of UTILITIES, the undersigned covenant and coverant and cove
1. The easements will be graded to within four (4) inche and this ground elevation must be maintained after instal around above ground UTILITIES' equipment.	es of infat grade before the O HEI HES liftes are installed _
2. No buildings or structures other than UTILITIES ed granted. No excavation is to be permitted within said east	quipment are to be placed within the easements herein sement without approval of UTILITIES.
3. If the lines or facilities of UTILITIES are damage contractors, repairs shall be made by the Utility company sare defined as those persons owning the land at the time	ed by the acts of Owners, their agents, employes or o damaged at the cost and expense of Owners. Owners e the damage occurred.
4. No shrubs or foliage shall be planted or grown we switching cabinet enclosures. UTILITIES shall not be respondent life planted in front of said door or within the easement of their equipment.	within five (5) feet of the front door of transformers or consible to Owners for damages to or removal of trees or not causing an interference with UTILITIES maintenance
THIS GRANT is declared to be binding upon the he parties hereto.	eirs, successors, lessees, licenses and assigns of the
IN WITNESS WHEREOF, the undersigned have her	reunto set their hand and seal on this date.
Witnesses:	Grantors:
Rose Marie Cerroni Rose MARIE CERRONI	James L. Funk, President
Rose Marie Kiley	Jo)
Prepared By: Omer V. Racine	James L. Funk Property Developers, Inc. A Michigan Corporation Address: 6954 Pebble Creek Woods Drive

Birmingham, Michigan 48009 This easement is re-recorded for purposes of showing the planned "as installed" centerlines of easements granted as shown on drawing attached hereto.

West Bloomfield, Michigan 48033

STATE OF MICHIGAN)

COUNTY OF Oaklan

LIBER 9172 PAGE 354

On this 24 day of October 1985, before me appeared James L. Funk, to me personally known, who being by me severally duly sworn, did say that he is President of James L. Funk property Developers, Inc., A Michigan Corporation, and that the said instrument was signed in behalf of said corporation by authority of its Board of Directors and the said James L. Funk, acknowledged the said instrument to be the free act and deed of the corporation.

My Commission Expires: ROSE MARIE KILEY ORDED RIGHT OF WAY Notary Public, Oakland County, ML My Commission-Expires Aug. 20, 1989 Witnesses: Jule Arkin, A/single man 6565 Alden Drive West Bloomfield, Michigan 48033 A#36 REG/DEEDS PAID 0001 SEP.02[,]87 02:12PM 4592 MISC STATE OF MICHIGAN) COUNTY OF Calland)

My Commission Expires: 4-7-87

same as his free act and deed.

THOMAS SULLIVAN. Notary Public, DAKLAND County, Michigan

APPRENDIX "A"

Personally came before me this 31 day of October 1985, the above named Julius Arkin, also known as Jule Arkin, a single man, to me known to be the

person who executed the foregoing instrument and acknowledged that he executed the

A part of the northeast 1/4 of Section 6, Town 1 North, Range 9 East, City of Farmington Hills, Oakland County, Michigan; more particularly described as commencing at the northeast corner of said Section 6 for a point of beginning; thence South 00°09'41" East 733.19 feet along the East line of said Section 6 and the centerline of Halstead Road; thence South 89°45'19" West 576.00 feet; thence North 00°09'41" West 732.54 feet to the North line of said Section 6 and the centerline of Fourteen Mile Road; thence North 89°41'27" East 576.00 feet along the North line of said Section 6 and the centerline of said Fourteen Mile Road, to the point of beginning. All of the above containing 9.691 acres.

Parsel # 23-06-226-602) 9000422 Decor

NKA The legends of Potnu Atomi Creek 000P# UZZ

RETURN TO J. D. McDONALD
THE DETROIT EDISON COMPANY
30400 TELEGRAPH ROAD, 264 OAKDH BIRMINGHAM, MICHIGAN 48010

	The second se	
MEMORANDUM ORDER FOR GENERAL USE DE FORM MS 77 12-53	TO Records Center Please set up R/W file for: The	EGENDS OF POTAWATOMI PREED LONDO
	Being a part of NE 14	of Section 6, CITY OF TARMINGTON HILLS
	Oakland County, Michigan	OF.
COPIES TO:		signed Omer V. Racine
REPORT		FARMINGTON TWP
		5EC. 6
DATE RETURNED		SIGNED

.

•

September 10, 1985

James L. Funk Property Developers, Inc. 6954 Pebble Creek Woods Dr. West Bloomfield, MI 48033

Gentlemen:

Re: The Legends of Palawatomi Creek Condominium

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,

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

JM/ls Enclosures

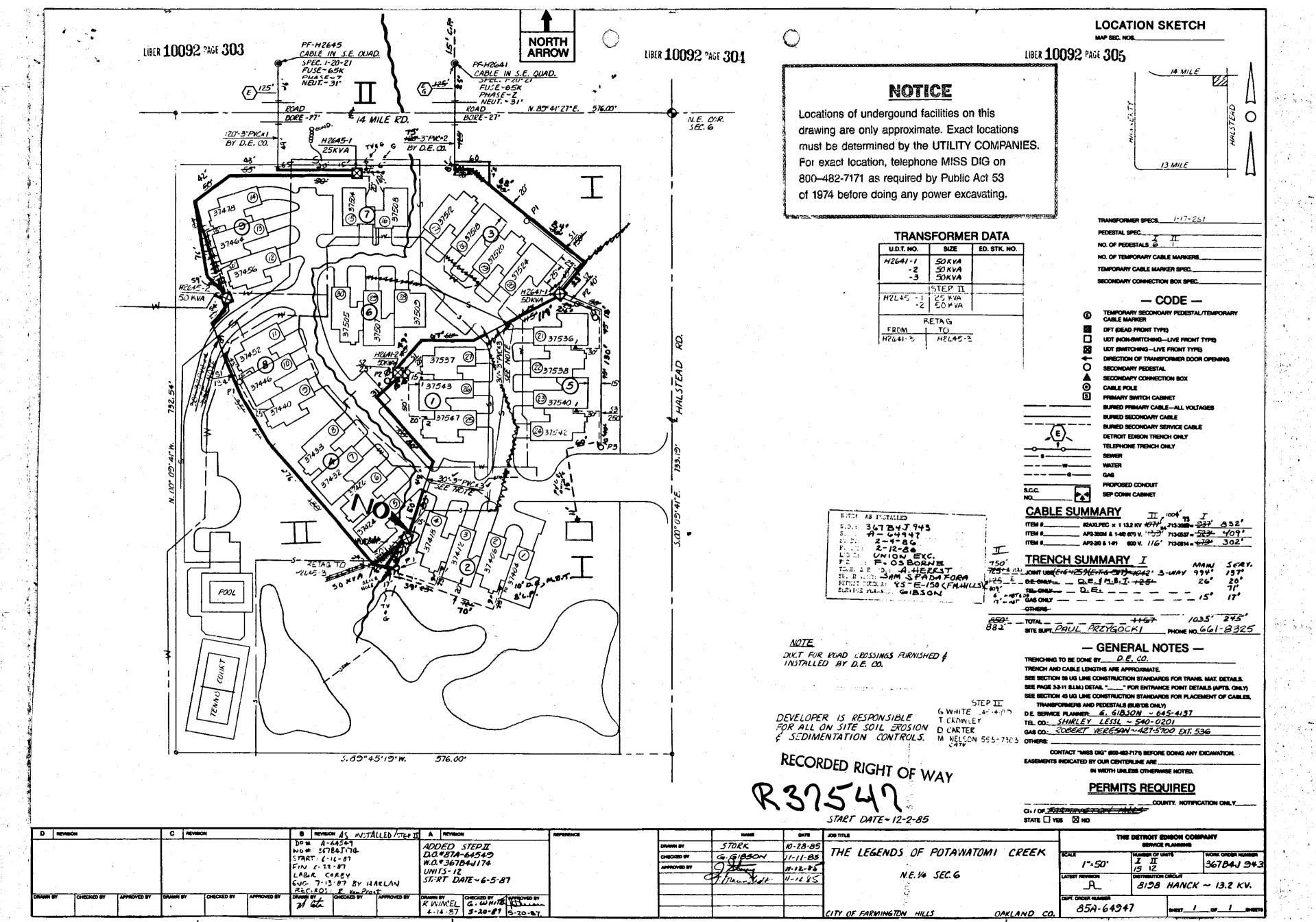
Detroit Edison

Application for U.R.D. Easements

DE 963-5145 9-73CS (RR 11)

	•			DE 963-3143 9-7303 (HA 11)
To (Supervisor, RE& R/W) JAMES	MCDONALD	For RE & R/W Dept. Use	P-5-85	OE 85-24 J
Division	ID	8-30-85	Application No.	
Material: A. Proposed Subdivision 1. copy of complete final p	ng necessary material and information or proposed plat - All pages	on:		
— other) (). Property description. (2) Site plan.	livision (condo., apts. mobile home p tle commitment, contract with title rch).	oark 		
material has been acquired.	on for URD easements until all above	e	•	
Information 1. Project Name THE LEGENDS (City/Township/Willings)	OF POTAWATOMI CI	REEK	County OAKU	AND
FARMING TOIL Type of Development	HILLS		Section No.	-
Proposed Subdivision Subdivision	☐ Apartment C☐ Mobile Home	•	Condominium Other	
2. Name of Owner	PROPERTY DEVELOP		Phone No.	
Augress	CREEK WOODS DA	· · · · · · · · · · · · · · · · · · ·	FIELD, MI 4	18030
HUGO N. HALPE Date Service is Wanted	RT (HALPERT ENG.	CONSULTANTS IN	540-301	0
NOVEMBER			455 44	
4. Entire Project will be develo	•	51EP5		Yes No
a. Name of Other Utilities If Not Michiga METROVISION b. Other Utility Engineer Names	•			Yes No
b. Oiher Utility Engineer Names CHAS, NESOL			Phone Numbers 591-9055	/
Addresses 35548 INDU				
LIVONIA, 17 6. Additional Information or Comments				
			÷	
Note: Trenching letter at	tached			
Service Planner GRAHAM G	1B50N	Signed (Service Planning Su	pervisor)	aule
645-4137	Address 240	OD HO		

37541



RECORDED RIGHT OF WAY NO. 37547