CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this 21 day of Howard, 2008, by and between International Transmission Company, a Michigan corporation, whose address is 39500 Orchard Hill Place, Suite 200, Novi, Michigan 48375 hereinafter the "Grantor"), and the City of Novi, and its successors or assigns, whose address is 45175 W. Ten Mile Road, Novi, MI 48375, (hereinafter the "Grantee").

RECITATIONS:

A. Grantor owns a certain parcel of land situated in Section 13 of the City of Novi, Oakland County, Michigan, described in Exhibit A, attached hereto and made a part hereof (the "Property"). Grantor has received final site plan approval for construction of an office building, subject to provision of an appropriate easement to permanently protect the wetlands, wetland buffers, wetland mitigation areas and woodlands thereon from destruction or disturbance. Grantor desires to grant such an easement in order to protect the area.

B. The Conservation Easement Areas (the "Easement Areas") situated on the Property are more particularly described on Exhibit B, attached hereto and made a part hereof, the second page of which contains a drawing depicting the protected area.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$ 1.00), in hand paid, the receipt and adequacy of which are hereby acknowledged, Grantor hereby reserves, conveys and grants the following Conservation Easement, which shall be binding upon the Grantor, the City, and their respective heirs, successors, assigns and/or transferees and shall be for the benefit of the City, all Grantors and purchasers of the property and their respective heirs, successors, assigns and/or transferees. This Conservation Easement is dedicated pursuant to Subpart 11 of Part 21 of the Natural Resources and Environmental Protection Act being MCL 324.2140, et. seq., upon the terms and conditions set forth herein as follows:

1. The purpose of this Conservation Easement is to protect the wetlands, wetland buffers, wetland mitigation areas and woodlands as shown on the attached and incorporated Exhibit B. Except as provided in this Conservation Easement, the subject areas shall be perpetually preserved, in their natural and undeveloped condition, unless authorized by permit from the City, and, if applicable, the Michigan Department of Environmental Quality and the appropriate federal agency.

- 2. Except for overhanging electric transmission facilities and except for and subject to the activities which have been expressly authorized by permit, there shall be no disturbance of the wetlands, wetland buffers, wetland mitigation areas and woodlands_and/or vegetation within the Easement Areas, including altering the topography of; placing fill material in; dredging, removing or excavating soil, minerals, or trees, and from constructing or placing any structures on; draining surface water from; or plowing, tilling, cultivating, or otherwise altering or developing, and/or constructing, operating, or maintaining any use or development in the Easement Areas.
- 3. No grass or other vegetation shall be planted in the Easement Areas with the exception of plantings approved, in advance, by the City in accordance with all applicable laws and ordinances.
- 5. This Conservation Easement does not grant or convey to Grantee, or any member of the general public, any right of ownership, possession or use of the Easement Areas, except that, upon reasonable written notice to Grantor, Grantee and its authorized employees and agents (collectively, "Grantee's Representatives") may enter upon and inspect the Easement Areas to determine whether the Easement Area is being preserved in compliance with the terms of the Conservation Easement.
- 6. In the event of a failure to preserve the wetland areas and/or protected woodlands in reasonable order and condition, the City may serve written notice upon the Grantor, setting forth the deficiencies in preservation. Notice shall also set forth a demand that the deficiencies be cured within a stated reasonable time period, and the date, time and place of the hearing before the City Council, or such other Council, body or official delegated by the City Council for the purpose of allowing the Grantor to be heard as to why the City should not proceed with the restoration of any wetlands, wetland buffers, wetland mitigation areas or woodlands that Grantor has destroyed. At the hearing, the time for curing the deficiencies and the hearing itself may be extended and/or continued to a date certain. If, following the hearing, the City Council, or other body or official designated to conduct the hearing, shall determine that Grantor has destroyed any wetlands, wetland buffers, wetland mitigation areas or woodlands protected by this Conservation Easement and that preservation has not been undertaken within the time specified in the notice, the City shall thereupon have the power and authority, but not the obligation, to enter upon the property, or cause its agents or contractors to enter upon the property and perform such preservation or restoration as reasonably found by the City to be appropriate. The cost and expense of making and financing such wetlands, wetland buffers, wetland mitigation areas or woodlands, including the cost of notices by the City and reasonable legal fees incurred by the City, plus an administrative fee in the amount of 25% of the total of all costs and expenses incurred, shall be paid by the Grantor, and such amount shall constitute a lien on an equal pro rata basis as to all of the lots on the property. The City may require the payment of such monies prior to the commencement of work. If such costs and expenses have not been paid within 30 days of a billing to the Grantor, all unpaid amounts may be placed on the delinquent tax roll of the City, pro rata, as to each lot, and shall accrue interest an penalties, and be collected as and deemed delinquent real property taxes, according to the laws made and provided for the collection of delinquent real property taxes. In the discretion of the City, such costs and expenses may be

collected by suit initiated against the Grantor and, in such event, the Grantor shall pay all court costs and reasonable attorney fees incurred by the City in connection with such suit.

- 7. Within 90 days after the Conservation Easement shall have been recorded, Grantor, at its sole expense, shall place such signs defining the boundaries of the Easement Area and describing its protected purpose, as indicated herein.
- 8. This Conservation Easement has been made and given for a consideration of a value less than One Hundred (\$ 100.00) Dollars and, accordingly, is (i) exempt from the State Transfer Tax, pursuant to MSA 7.456(26)(2) and (ii) exempt from the County Transfer Tax, pursuant to MSA 7.45 6(5)(a).
- 9. Grantor shall state, acknowledge and/or disclose the existence of this Conservation Easement on legal instruments used to convey an interest in the property.

IN WITNESS WHEREOF, Grantor and Grantee have executed the Conservation Easement as of the day and year first above set forth.

Grantor:

INTERNATIONAL TRANSMISSION COMPANY

By: Christine Mason Soneral

Its: Vice President and General Counsel—Utilities

STATE OF MICHIGAN

) ss

COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this As day of February 2008, by Christine Mason Soneral, the Vice President and General Counsel—Utilities of International Transmission Company on behalf of the company.

Notary Public

Acting in Oakland County, Michigan

My Commission Expires:



Grantee:

| CITY OF NOVI, A | Municipal | Corporation |
|-----------------|-----------|-------------|
|-----------------|-----------|-------------|

| | By: |
|----------------------------|--|
| | Its: |
| | |
| STATE OF MICHIGAN |) |
| |) ss |
| COUNTY OF OAKLAN | D) |
| The foregoing instrument v | was acknowledged before me on thisday of |
| 2008, by | on behalf of the City of Novi, a Municipal |
| Corporation. | |
| | |
| | |
| | Notary Public |
| | Acting in Oakland County, Michigan |
| | My Commission Expires: |

Drafted by: Elizabeth M. Kudla 30903 Northwestern Highway P.O. Box 3040 Farmington Hills, MI 48333-3040

When recorded return to: Maryanne Cornelius, Clerk City of Novi 45175W. Ten Mile Novi, MI 48375

EXHIBIT A

SKETCH OF CONSERVATION EASEMENT LEGAL DESCRIPTIONS

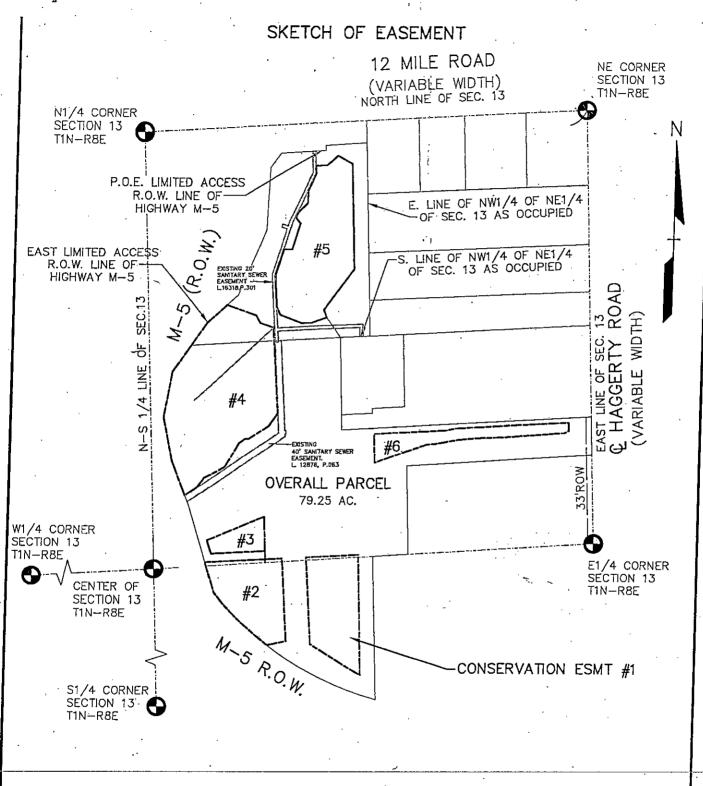
LEGAL DESCRIPTION OVERALL PARCEL:

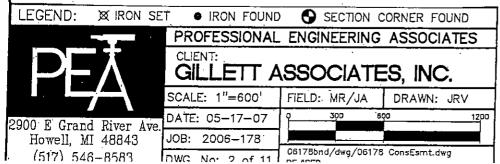
Part of the East 1/2 of Section 13, TIN—R8E, City of Novi, Oakland County, Michigan, more particularly described as follows:

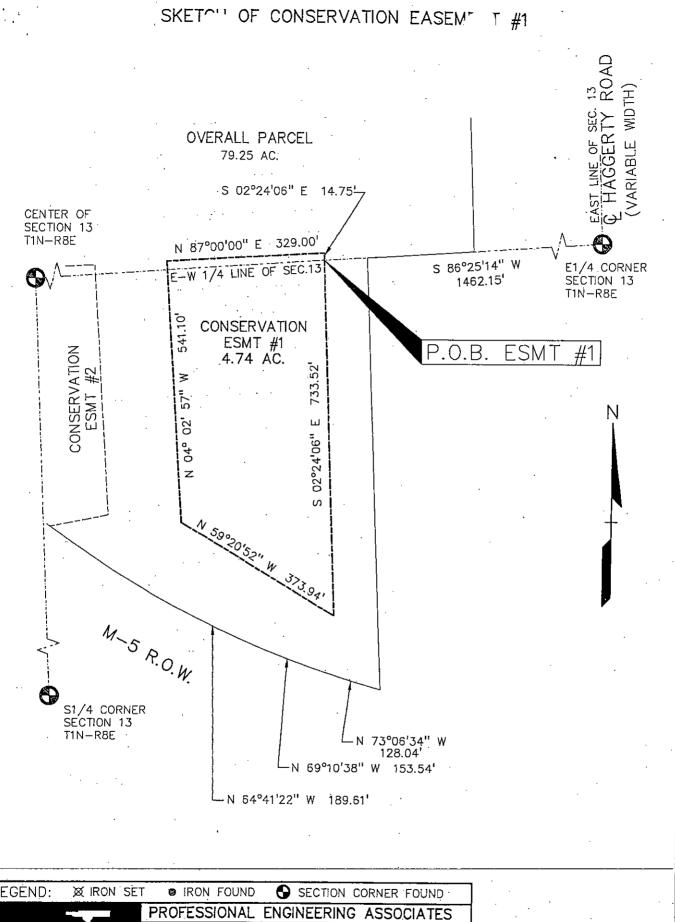
COMMENCING at the East 1/4 corner of said Section 13; thence along the East line of said Section 13 and the centerline of Haggerty Rood (variable width), N 02°25'05" W, 546,00 feet to the POINT OF BEGINNING; thence S 86°25 W, 1150.00 feet; thence S 02°25'OS" E, 546.00 feet to a point on the East—West 1/4 line of Section 13; thence along said East—West 1/4 line, S 86°25'14" W, 222.13 feet; thence S 02°33'45" E, 892.17 feet to a point on the Easterly Right—of—Way line of Limited Access State Highway M—5; thence along said Easterly Right—of—Way line the following eleven (11) courses:

- 1) 1241.89 feet along a curve to the right, said curve having a radius of 2051.83 feet, a central angle of 34°40'44", and a chord which bears N 57°33'29" W, 1223.02 feet,
- 2) N 17°26'33" W, 573.39 feet,
- 3) N 22°40'49" W, 290..12 feet,
- 4) N 12°16'57" W, 272.82 feet,
- 5) N 09°40'26' E, 281.60 feet,
- 6) N 35°1039 E, 368.57 feet (recorded as 368.90 feet),
- 7) N 48°11'54" E. 252.26 feet.
- 8) N 21°57'22" E, 444.19 feet, 9) N 02°04'IB" E, 384.78 feet.
- 10) N 35°16'04" E, 113.26 feet, and
- 11) N 86°04 E, 251.78 feet (recorded as 251.83 feet) to a point on the West line of the Easterly 285 feet of the Northwest 1/4 of the Northeast 1/4 of Section 13, and the Point of Ending of said Limited Access Right—of—Way line; thence N 86°04'18" E, 27.07 feet; thence N 03°55'42" W, 30.00 feet; thence N 86°04'18" E,

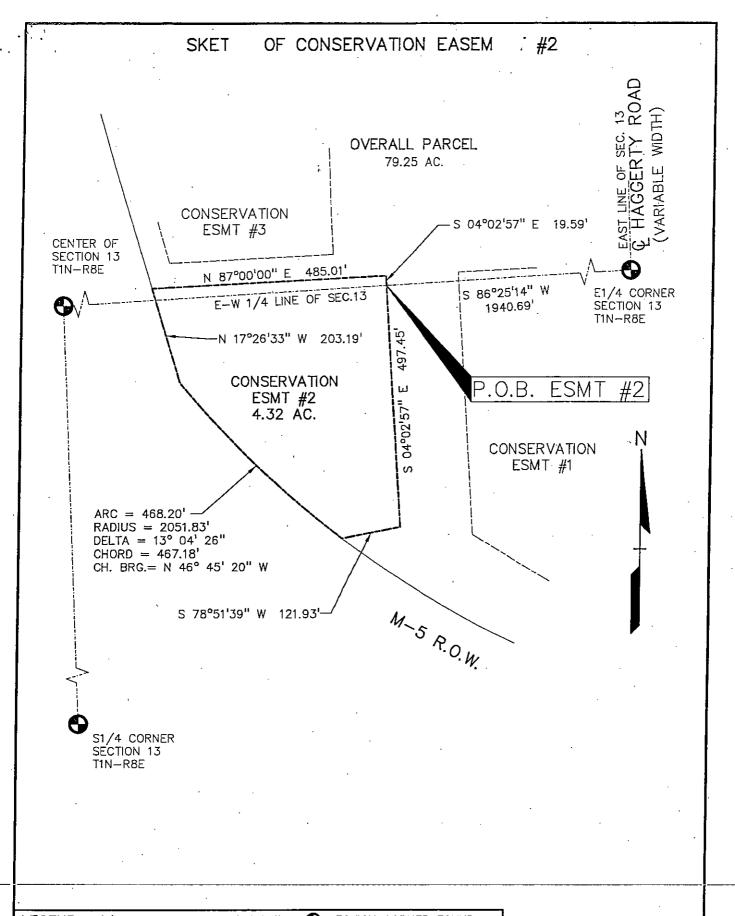
N 86°04′18″ E, 27.07 feet; thence N 03°55′42″ W, 30.00 feet; thence N 86°04′18″ E, 258.79 feet to a point on the East line of Northwest 1/4 of the Northeast 1/4 of Section 13 as occupied; thence along said East line of the Northwest 1/4 of the Northeast 1/4 S 02°27′41″ E, 1204.52 feet to a point an the South line of the Northwest 1/4 of the Northeast 1/4 as occupied, paint also being an the North line of Novi Research Park Condominium (L.22522, P.820—834, O.C.R. amended L.22743, P.302—307, O.C.R.); thence along said line, S 86°54′14″ W, 182.97 feet; thence along the West line of said Novi Research Park Condominium, S 02°25′OS″ E, 561.00 feet; thence along the south line of said Novi Research Park Condominium, N 86°5414′ E, 1553.00 feet to a point on the East line of said Section 13 and the centerline of said Haggerty Road; thence along said East line, S 02°25′OS″ E, 227.94 feet to the POINT OF BEGINNING. Containing 79.25 acres of land and subject to any easements or restrictions of record.



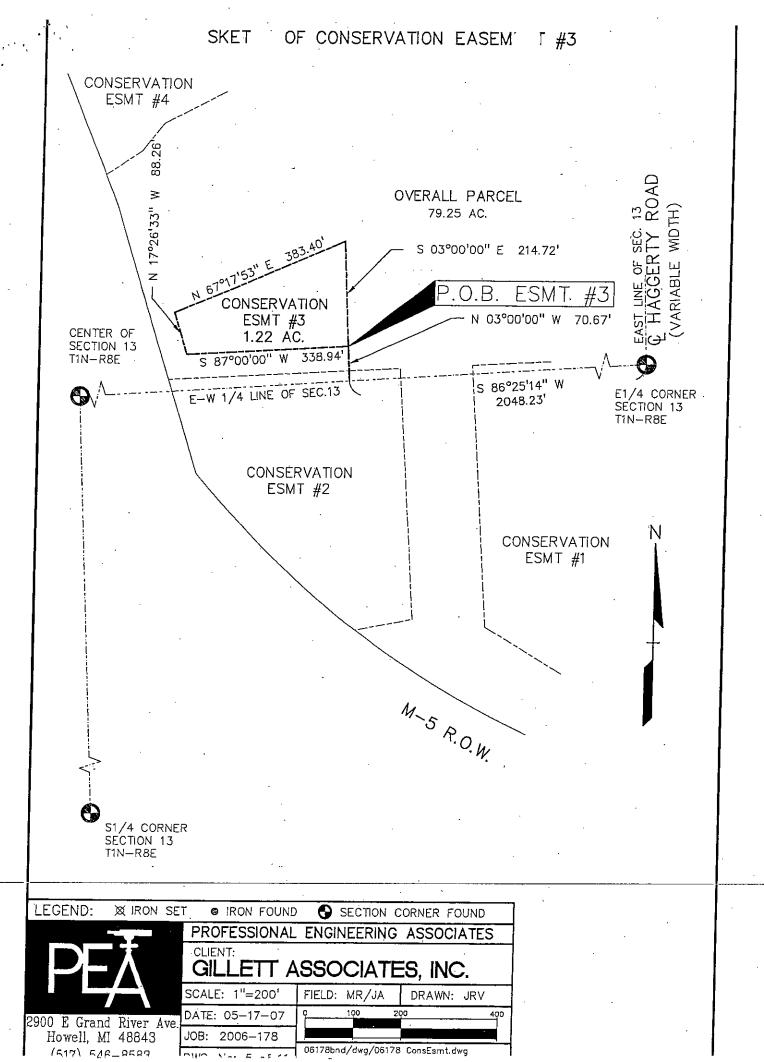


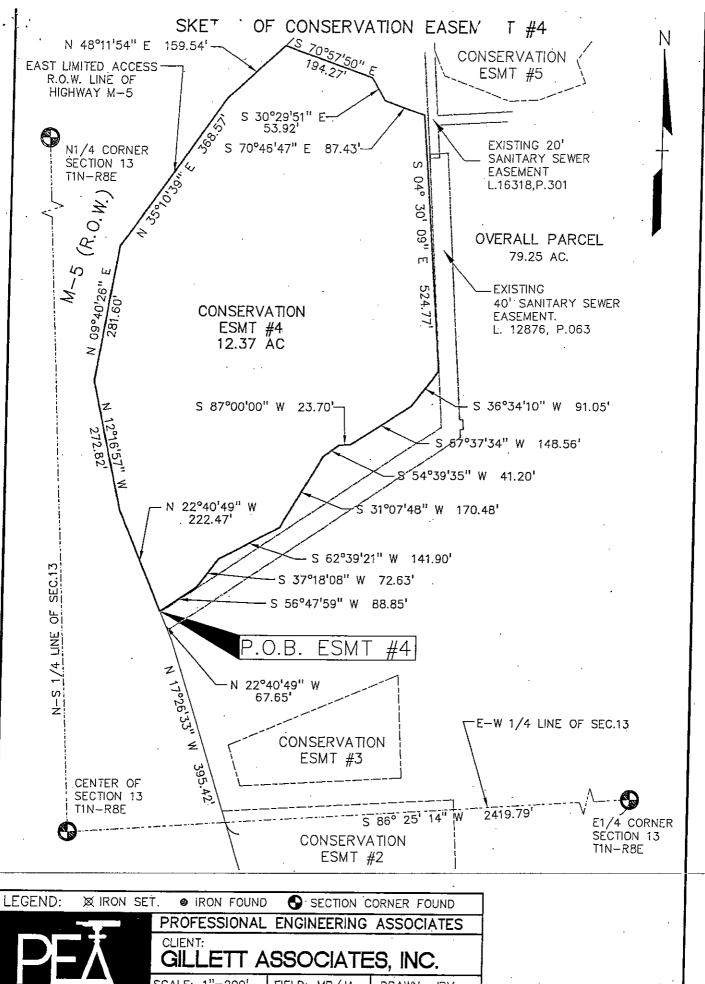












PROFESSIONAL ENGINEERING ASSOCIATES

CLIENT:
GILLETT ASSOCIATES, INC.

SCALE: 1"=200' FIELD: MR/JA DRAWN: JRV

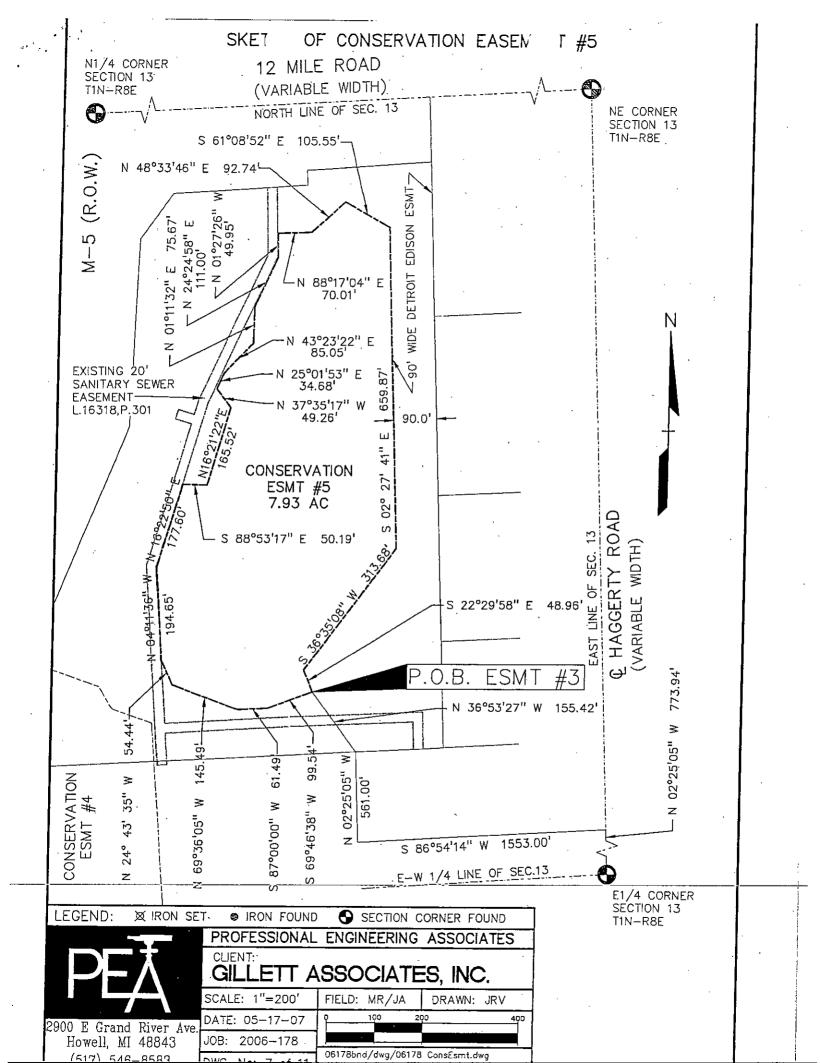
DATE: 05-17-07

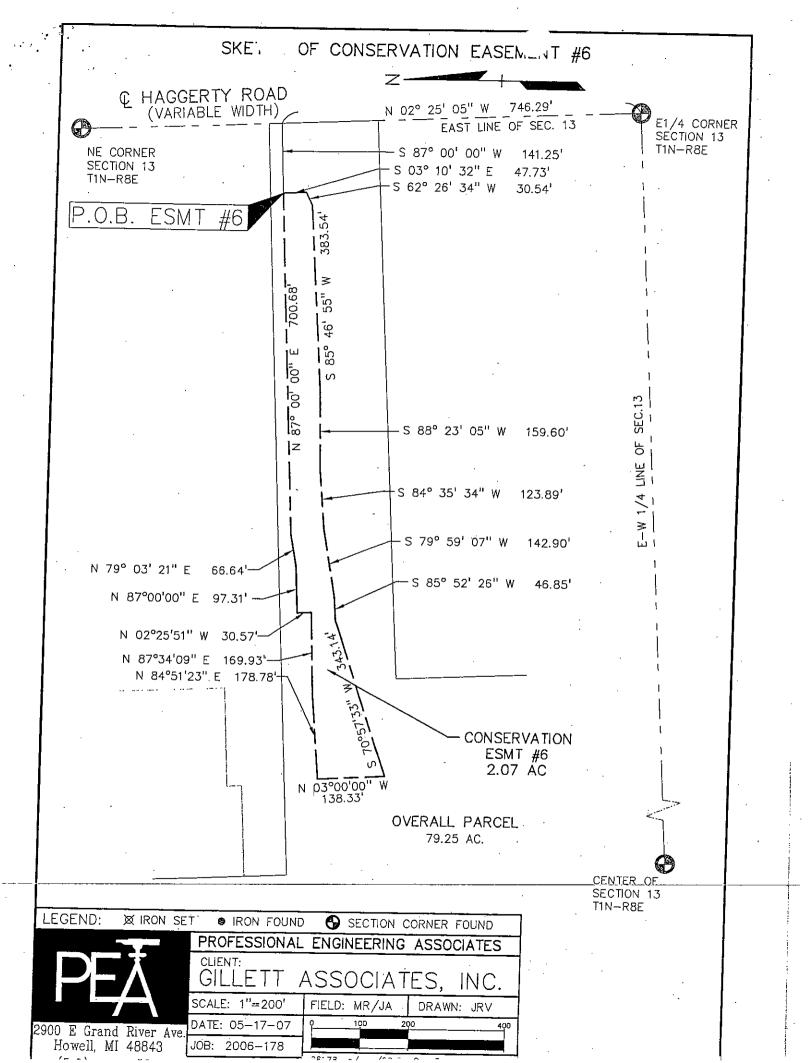
DATE: 05-17-07

JOB: 2006-178

Obi78bnd/dwg/06178 ConsEsmt.dwg

DWC No. 6 of 11





SKETCH OF EASEMENT

LEGAL DESCRIPTIONS:

CONSERVATION EASEMENT #1

Part of the Northeast 1/4 of Section 13, T1N-R8E, City of Novi, Oakland County, Michigan, more particularly described as follows:

COMMENCING at the East 1/4 corner of said Section 13; thence along the East—West 1/4 line of said Section 13, S 86°25′14″ W, 1462.15 feet to the POINT OF BEGINNING, thence S 02°24′06″ E, 733.52 feet; thence N 59°20′52″ W, 373.94 feet; thence N 04°02′57″ W, 541.10 feet; thence N 87°00′00″ E, 329.00 feet; thence S 02°24′06″ E, 14.75 feet to the POINT OF BEGINNING. Containing 4.74 acres.

CONSERVATION EASEMENT #2

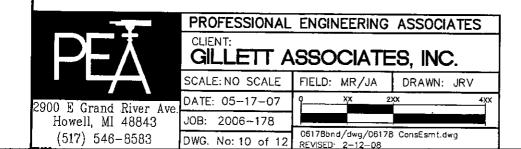
Part of the Northeast 1/4 of Section 13, T1N-R8E, City of Novi, Oakland County, Michigan, more particularly described as follows:

COMMENCING at the East 1/4 corner of said Section 13; thence along the East—West 1/4 line of said Section 13, S $86^{\circ}25'14''$ W, 1940.69 feet to the POINT OF BEGINNING, thence S $04^{\circ}02'57''$ E, 497.45 feet; thence S $78^{\circ}51'39''$ W, 121.93 feet to a point on the easterly line of limited access highway M-5 (variable width); thence along said easterly line the following two (2) course: 1) 468.20 feet along a curve to the right, said curve having a radius of 2051.83 feet, a central angle of $13^{\circ}04'26''$, and a chord which bears N $46^{\circ}45'20''$ W, 467.18 feet, and 2) N $17^{\circ}26'33''$ W, 202.19 feet; thence N $87^{\circ}00'00''$ E, 485.01 feet; thence S $04^{\circ}02'57''$ E, 19.59 feet to the POINT OF BEGINNING. Containing 4.32 acres.

CONSERVATION EASEMENT #3

Part of the Northeast 1/4 of Section 13, T1N-R8E, City of Novi, Oakland County, Michigan, more particularly described as follows:

COMMENCING at the East 1/4 corner of said Section 13; thence along the East-West 1/4 line of said Section 13. S 86°25'14" W, 2048.23 feet; thence N 03°00'00" W, 70.67 feet to the POINT OF BEGINNING, thence S 87°00'00"W, 338.94 feet; thence N 17°26'33" W, 88.26 feet; thence N 67°17'53" E, 383.40 feet; thence S 03°00'00" E, 214.72 feet to the POINT OF BEGINNING. Containing 1.22 acres.



SKETCH OF EASEMENT

LEGAL DESCRIPTIONS:

CONSERVATION EASEMENT #4

Part of the Northeast 1/4 of Section 13, T1N-R8E, City of Novi. Oakland County, Michigan, more particularly described as follows:

COMMENCING at the East 1/4 corner of said Section 13; thence along the East-West 1/4 line of said Section 13, S 86°25'14" W, 2419.79 feet to a point on the Easterly Right-of-Way line of Limited Access State Highway M-5; thence along said Easterly Right-of-Way line, N 17°26'33" W, 395.42 feet to the POINT OF BEGINNING; thence continuing along said Easterly Right-of-Way line the following five (5) courses:

1) N 22°40'49" W, 222.47 feet, 2) N 12°16'57" W, 272.82 feet, 3) N 09°40'26" E, 281.60 feet, 4) N 35°10'39" E, 368.57 feet, 5) N 48°11'54" E, 159.54 feet; thence S 70°57'50" E, 194.27 feet; thence S 30°29'51" E, 53.92 feet; thence S 70°46'47" E, 87 43 feet; thence S 04°30'09" E, 524.77 feet; thence S 36°34'10" W, 91.05 feet; thence S 57°37'34" W, 148.56 feet; thence S 87°00'00" W, 23.70 feet; thence S 54°39'35" W, 41.20 feet; thence S 31°07'48" W, 170.48 feet; thence S 62°39'21" W, 141.90 feet; thence S 37°18'08" W, 72.63 feet; thence S 56°47'59" W, 88.85 feet to the POINT OF BEGINNING. Containing 12.37 acres.

CONSERVATION EASEMENT #5

Part of the Northeast 1/4 of Section 13, T1N-R8E, City of Novi. Oakland County, Michigan, more particularly described as follows:

COMMENCING at the East 1/4 corner of said Section 13; thence along the East line of said Section 13 and the centerline of Haggerty Road (variable width), N 02°25'05" W, 773.94 feet; thence ; thence along the South line of Novi Research Park Condominium (L.22522, P.820-834, O.C.R. amended L.22743, P.302-307, O.C.R.), S 86°54'14" W, 1553.00 feet; thence along the West line of Novi Research Park Condominium, N 02°25'05" W, 561.00 feet; thence N 36°53'27" W, 155.42 feet to the POINT OF BEGINNING; thence S 69°46'38" W, 99.54 feet; thence S 87°00'00" W, 61.49 feet; thence N 69°36'05" W, 145.49 feet; thence N $24^{\circ}43'35''$ W, 54.44 feet; thence N $04^{\circ}11'36''$ W, 194.65 feet; thence N 16°22'50" E, 177.60 feet; thence S 88°53'17" E, 50.19 feet; thence N 16°21'22" E, 165.52 feet; thence N 37°35'17" W. 49.26 feet; thence N 25°01'53" E. 34.68 feet; thence N 43°23'22" E, 85.05 feet; thence N 01°11'32" E, 75.67 feet; thence N 24°24'58" E, 111.00 feet; thence N $01^{\circ}27'26"$ W, 49.95 feet; thence N $88^{\circ}17'04"$ E, 70.01 feet; thence N $48^{\circ}33'46''$ E, 92.74 feet; thence S $61^{\circ}08'52''$ E, 105.55 feet; thence S $02^{\circ}27'41''$ E, 659.87 feet; thence S $36^{\circ}35'08''$ W, 313.68 feet; thence S 22°29'58" E, 48.96 feet to the POINT OF BEGINNING. Containing 7.93 acres.



SKETCH OF EASEMENT

LEGAL DESCRIPTION:

CONSERVATION EASEMENT #6

Part of the Northeast 1/4 of Section 13, T1N-R8E, City of Novi. Oakland County, Michigan, more particularly described as follows:

COMMENCING. at the East 1/4 corner of said Section 13; thence along the East line of said Section 13 and the centerline of Haggerty Road (variable width), N 02°25'05" W, 746.29 feet; thence S 87°00'00" W, 141.25 feet to the POINT OF BEGINNING; thence S 03°10'32" E, 47.73 feet; thence S 62°26'34" W, 30.54 feet; thence S 85°46'55" W, 383.54 feet; thence S 88°23'05" W, 159.60 feet; thence S84°35'34"W, 123.89 feet; thence S79°59'07"W, 142.90 feet; thence S85°52'26"W, 46.85 feet; thence S 70°57'33" W, 343.14 feet; thence N 03°00'00" W, 138.33 feet; thence N 84°51'23" E, 178.78 feet; thence N 87°34'09" E, 169.93 feet; thence N 02°25'51" W, 30.57 feet; thence N 87°00'00" E, 97.31 feet; thence N 79°03'21" E, 66.64 feet; thence N 87°00'00" E, 700.68 feet to the POINT OF BEGINNING. Containing 2.07 acres.

