

## AGREEMENT FOR THE SALE OF REAL ESTATE

AGREEMENT, made this 24th day of September, 2024, by and between the undersigned Seller(s) City of Gladstone and Purchaser(s) Choice Propane, LLC, as follows:

1. **AGREEMENT.** The Purchaser agrees to purchase and the Seller agrees to sell the real estate located in the City of Gladstone, Delta County, Michigan, commonly known as Parcel No. 21-052-618-093-00, whose address is 8 Robert Hupy Drive., Gladstone and legally described as: SEC 18 T40N R22W FROM E 1/4 COR OF SEC S.87\*59'05"W ALG E-W 1/4 LINE 1068.30' TO ERLY ROW LINE OF STATE HWY M-35; TH S 4\*42'35"E 911.85'; TH N 85\*17'25"E 70'; TH S 04\*42'35"E 163.94' TO BEG OF A 1506.15 FOOT RADIUS CURVE TO THE LEFT, TH SERLY ALG CURVE, ALL BEING ALG SAID ROW LINE A CHORD BEARING OF S 12\*54'38"E A CHORD DISTANCE OF 436.08' TO POB; TH CONT SE;RLY ALG CURVE AND SAID ROW LINE A CHORD BEARING OF S28\*25'47"E A CHORD DISTANCE OF 375'; TH N54\*22'54"E 314.88' TO W ROW LINE OF ROBERT HUPY DR AND A POINT ON A 1191.27 FOOT RADIUS CURVE TO THE RIGHT, TH NW;RLY ALG CURVE AND ROW LINE, A CHORD BEARING OF N28\*24'05"W A CHORD DIST OF 296.60'; TH S68\*39'58"W 314.88' TO POB, CONTAINING 2.41 ACRES and subject to any existing building and use restrictions, covenants and easements of record which do not unreasonably interfere with the intended use by Purchaser of the premises as industrial property, for the sum of Fifty Thousand Dollars (\$50,000).

2. **TERMS.** The terms of purchase shall be as follows:

The full purchase price upon execution and delivery of a good and sufficient Warranty Deed.

3. **IMPROVEMENTS, ETC.** All improvements and appurtenances are included in the purchase price if now in or on the property.

4. **REPAIRS, ETC.** The following items shall be furnished and/or completed in good workmanlike manner by the Seller prior to the closing: None.

5. **TAXES AND ASSESSMENTS.** The real property is currently tax exempt. The Purchaser shall be obligated to pay all taxes assessed after closing.

6. **PROOF OF TITLE.** An owner's policy of title insurance in the amount of the purchase price on the standard ALTA Form containing the standard exceptions and subject to the restrictions, covenants and easements set forth above shall be furnished without expense to Purchaser. As soon as possible after execution of this agreement, a commitment for title insurance in an amount not less than the purchase price carrying a date later than the date of this agreement shall be furnished from Seller to Purchaser.

Purchaser agrees to accept marketable title as such is defined in Act 200 of Public Acts of Michigan 1945, as amended.

7. **CLOSING.** The sale shall be closed when the parties agree, but not later than November 30, 2024. If the closing of the sale is delayed by reason of delays in abstracting or by

title defects which can be readily corrected a further period of 30 days shall be allowed for closing.

8. **POSSESSION.** Actual and legal possession shall be given to the Purchaser at time of closing of sale.

9. **SURVEY.** The Purchaser may obtain, at its cost and expense a current land title survey of the property performed and certified to Purchaser and the title insurance company in accordance with the standards of the American Land Title Association. If the survey shows any condition which, in the judgment of Purchaser, would interfere with the intended use by Purchaser of the property, the Purchaser shall have the option to terminate this Agreement. Purchaser shall exercise this option on the earlier of within five days after Purchaser receives a survey or 10 days before closing. If not exercised as aforesaid, Purchaser shall be deemed to have waived his right to terminate.

10. **REAL ESTATE BROKERS.** Each of the parties warrants and represents to the other that he has not retained a real estate broker in the above-captioned transaction and each party shall indemnify and hold the other party harmless from any and all claims for real estate commissions caused by the actions of the party in question.

11. **ATTORNEYS REVIEW.** Each party shall have two business days after execution of this Agreement to have his own legal counsel review the terms and conditions of this Agreement. If, based on advice of legal counsel, either party decides not to go forward with this Agreement, he may terminate this Agreement by serving written notice of said termination on the other party during the two day period by personal delivery or by posting the notice by First Class United States Mail. The notice shall be deemed delivered at the time the notice is mailed. The attorney who prepared this Agreement represents the Seller only.

12. **INSPECTION OF IMPROVEMENTS.** Within two business days following execution of this Agreement, Purchaser, at his expense, may order an inspection by a professional or professionals to inspect anything located in or on the premises. A copy of any report showing deficiencies or repairs which need to be performed shall be delivered to Seller before the end of the third business day following the completion of the report. Within three business days following receipt of the report, Seller may (a) elect to pay the cost of all work recommended by such report; or (b) elect to pay none or only a portion of the cost of such work. Written notice of such election shall be delivered to Purchaser or his agent within three business days after Seller has received such report.

In the event Seller shall have elected to pay for the cost of all such work, Seller shall have the right to have the work performed by any duly licensed contractor of his choice. In the event Seller shall not have agreed to pay for all such work, Purchaser may elect to pay the balance of the cost of such work or terminate all rights and obligations of the parties under this Agreement. Written notice of such elections shall be delivered to Seller within three business days following receipt of the notice by Seller. If no written election is made within three business days, Purchaser shall have no right to terminate this Agreement and Seller shall be responsible for the cost of that portion of the work which he has elected to pay.

13. **BINDING.** For valuable consideration, the parties agree that this Agreement shall constitute a binding agreement and Purchaser herewith deposits \$1000.00 evidencing Purchaser's good faith, to be held by said Seller and to apply on the purchase price. If the title is not marketable or other contingencies as specified which cannot be met, this deposit is to be refunded. In the event the Purchaser shall refuse to conclude the sale on the terms herein set forth, then the Seller shall be entitled to either retain the sum herewith deposited as earnest money as liquidated damages for non-performance hereof or seek specific performance.

14. **DUE ON SALE.** SELLER UNDERSTANDS THAT CONSUMMATION OF THE SALE OR TRANSFER OF THE PROPERTY DESCRIBED IN THIS AGREEMENT SHALL NOT RELIEVE THE SELLER OF ANY LIABILITY THAT SELLER MAY HAVE UNDER THE MORTGAGE(S) TO WHICH THE PROPERTY IS SUBJECT UNLESS OTHERWISE AGREED TO BY THE LENDER OR REQUIRED BY LAW OR REGULATION.

15. **CLOSING COSTS.** Costs for this sale shall be as follows:

a. Seller will pay for attorney fees for Seller, costs for recording the deed, costs associated with any mortgage, mortgage title insurance policy, deed preparation, an owner's title insurance policy and any required land division.

b. Purchaser will pay for attorney fees for Purchaser, any survey and inspection purchaser may desire.

16. **TIME.** The parties agree that in all matters relating to this Agreement, time is of the essence.

17. **MISCELLANEOUS PROVISIONS:**

a. The covenants herein shall bind the heirs, devisees, legatees, assigns, successors and fiduciaries of the respective parties.

b. All terms and provisions of this Agreement shall survive the closing, and no term or provision shall be merged into any other instrument or document provided for herein.

c. Should any provision of this Agreement for the Sale of Real Estate be declared void or unenforceable for any reason, then all remaining provisions shall remain in full force and effect.

d. Whenever in this Agreement for the Sale of Real Estate words, including pronouns, are used in the masculine, they shall be read in the feminine or neuter whenever they would so apply and vice versa, and words that are singular shall be read as plural whenever the latter would so apply and vice versa.

e. No agreements, representation, or understandings not specifically contained herein shall be binding upon any of the parties hereto, and this agreement may not be amended, altered or modified unless done so in writing by both parties.

f. This agreement shall take effect when signed by all parties.

g. This agreement may be executed in counterparts and by fax or electronic mail.

h. Seller and Purchaser agree that the following statement shall be included in the deed at the time of delivery:

(a) The Grantor grants to the Grantee the right to make zero divisions under Section 108 of the Land Division Act, Act No. 288 of the Public acts of 1967.

(b) This property may be located within the vicinity of farm land or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

18. **SELLER'S DISCLOSURE STATEMENT.** Compiled Laws of Michigan, Section 565.957 does not require the Seller to provide a Seller's Disclosure Statement.

19. **WHERE IS AS IS.** All prior understandings and agreements between the parties are merged in this contract, which alone fully and completely expresses the parties' understandings and agreements hereunder. This contract is entered into after a full investigation, with neither party relying on any statement, representation, express or implied warranties, guarantees, promises, statements or information not embodied in this contract made by the other party, or by any real estate broker, agent, employee, servant, or other person representing or purporting to represent the Seller. The Buyer has inspected the property and is thoroughly acquainted with its condition and takes the same "AS IS" as of the date of this contract. Buyer acknowledges that Seller is not responsible for any acts or omissions which may cause damage or injury to the premises after the date of this contract. Seller has not made, and does not make, any representations as to the physical condition, expense of operation, repair, or any other matter or thing affecting or relating to the property. The Buyer acknowledges that all representations which Seller has made, and upon which Buyer relied in making this contract, have been included herein and/or the corollary documents executed and delivered in connection herewith.

20. **RIGHT OF REVERTER.** The deed for this parcel contracted for within this Agreement for the Sale of Real Estate shall be a fee simple determinable with a Right of Reverter to the City of Gladstone. The terms of the Right of Reverter are that the Grantee, Choice Propane, shall substantially complete improvements described the attached site plan. These improvements shall be considered in a site plan to be submitted to the City of Gladstone Planning Commission which site plan shall be submitted within 30 days from the date of this contract. The site plan improvements to the existing property must be completed within 18 months of the date of the deed contemplated by this Agreement for the Sale of Real Estate.

Failure to substantially complete the improvements (by 80%) shall automatically revert the property to the City of Gladstone without consideration.

21. **OBLIGATION TO CLOSE.** The obligation of the Seller herein to close this transaction is contingent upon the submission by the Purchaser herein of a site plan for review by the Gladstone Planning Commission which site plan must be submitted within 30 days from the date of this Agreement. Failure to submit the site plan within that time period shall nullify this Agreement for the Sale of Real Estate at the option of the Seller. Approval of a site plan is subject to the actions of the City of Gladstone Planning Commission.

IN WITNESS WHEREOF, the parties hereto agree this Agreement shall be effective the day and year first above written.

In the Presence of:

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**Seller**

CITY OF GLADSTONE, a Municipal corporation

By: \_\_\_\_\_  
Joseph Thompson  
Its Mayor

By: \_\_\_\_\_  
Kimberly Berry  
Its Clerk

Address: 1100 Delta Avenue  
Gladstone, Michigan 49837  
Telephone: (906) 428-2311

In the Presence of:

\_\_\_\_\_

**Purchaser**

\_\_\_\_\_  
Daryl Lawrence, Owner/Choice Propane LLC