

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION MATCH ON
MAIN
SUB-GRANT AGREEMENT

This Sub-Grant Agreement (this “Agreement”), effective as of July 25, 2022 (the “Effective Date”), is between the Laingsburg Downtown Development Authority, a Michigan municipality, whose address is 114 North Woodhull Street, PO Box 178, Laingsburg, Michigan 48848 (the “Grantor”), and the Bonnie Lucille Hair Studio, LLC (“Company”) a Laingsburg Michigan limited liability company whose project address is 276 East Grand River Road, Laingsburg, Michigan 48848 (the “Grantee”). As used in this Agreement, the City of Laingsburg and the Grantee are, individually, a “Party” and, collectively, the “Parties”.

The City of Laingsburg has received an approved Grant Agreement, for an MEDC Match on Main grant to support reimbursement of certain capital expenditures by Bonnie Lucille Hair Studio, LLC at the property known as 276 E. Grand River, Laingsburg MI, in an amount of up to \$24,534.00. The amount to be supplied, by Bonnie Lucille Hair Studio, LLC (the “Company”), is \$2,453.40). Bonnie Lucille will issue a check to the Laingsburg Downtown Development Authority (DDA) to be deposited into the DDA account in Huntington Bank in the amount of \$2,453.40.

The proceeds of the grant and “company” funds will be used solely to make the improvements listed in the Grant Agreement between the City of Laingsburg and the MEDC. At no time will the Laingsburg DDA pay out more than the \$26,987.40. (MEDC Grant \$24,534 plus company funds \$2453.40). It is agreed that disbursement will be operated as follows:

The Owner, listed below, may request disbursements in writing to the Grantor/Administrator (City of Laingsburg) anytime under the following conditions:

- a. To receive a disbursement made payable only to the Contractor, for approved improvements (as described in the “Agreement” between the MEDC and the City of Laingsburg (attached), after the Owner and the Grantor/Administrator have approved the improvements in which the Contractor is requesting a draw on.

If the Owner has misrepresented in any way, including, without limitation, the Owner's eligibility of the grant, then in addition to other procedures, the Owner's funds shall be used to repay the grant amount used.

The owner states that the selection of the Contractor and the acceptance of materials used and work performed is his/her responsibility, and the Grantee is not responsible for the quality, or workmanship of the improvements. Under no circumstances is the operation of this sub-grant intended to ensure that the Contractor, Supplier, or Laborer has not placed a lien on the Owner's property. The Owner does not have to approve disbursements from the Grant account if he/she is not satisfied with the quality of the improvements. The Owner agrees that the Grantor/Administrator shall not be held liable for any acts or omissions on the part of the Contractor, Supplier or Laborer.

The Owner acknowledges that before a final disbursement can be made from the grant account, a final inspection will take place.

Upon approval of the Owner, the Grantee shall disburse final payment to the Contractor. At no time shall payment be made directly to the Contractor, by the Owner.

_____ Date _____

Owner: Bethany Fulford
Bonnie Lucille Hair Studio, LLC
276 E. Grand River
Laingsburg, MI 48848

_____ *Date* _____

Mark Brink
Laingsburg Downtown Development Authority
114 N. Woodhull Street
Laingsburg, MI 48848
Grantor/Admin
