

PURCHASE AGREEMENT

This Purchase Agreement (this "**Agreement**") is entered by and between the Detroit Land Bank Authority, a Michigan public body corporate, whose address is 500 Griswold Street, Suite 1200, Detroit, Michigan 48226 ("**DLBA**"), and Great Lakes Water Authority, a Michigan municipal authority and public body corporate whose address is 735 Randolph Street, Suite 1900, Detroit, Michigan 48226 ("**Purchaser**"), as of the Effective Date. The "**Effective Date**" of this Agreement will be the date of the last signature set forth below. DLBA and Purchaser are referred to from time to time in this Agreement individually as a "**Party**" and, together, as the "**Parties**."

1. **Property Description; Sale.** DLBA will sell and Purchaser will purchase real property located in the City of Detroit, County of Wayne, and State of Michigan, the legal descriptions of which are attached to this Agreement as Exhibit A (individually and collectively, the "**Property**"), in accordance with the terms and conditions of this Agreement.

2. **Purchase Price; Deposit; Taxes.**

(a) **Purchase Price.** The purchase price for the Property is \$37,150.00 (the "**Purchase Price**"). Purchaser will pay the Purchase Price in full at the time of closing on the sale of the Property (the "**Closing**").

(b) **Taxes and Other Charges.** Purchaser will be responsible for paying any outstanding taxes; solid waste fees; water, drainage, and sewer charges; or other recorded lien charges assessed against the Property prior to the Closing.

3. **Title.**

(a) **Title Fees.** Within thirty (30) days after receiving notice that DLBA has countersigned the Agreement, Purchaser will remit payment of \$200.00 for each of the parcels identified on Exhibit A ("**Title Commitment Fees**") so that DLBA may order a Title Commitment (as defined below) for each Property.

(b) **Title Commitment.** Upon receipt of the Title Commitment Fees, DLBA will promptly obtain and deliver to Purchaser a commitment for an owner's policy of title insurance from a title company ("**Title Commitment**") for each Property, together with a copy of all recorded documents affecting the Property, which constitute (or at any Closing will constitute) any covenant, license, right-of-way, easement, limitation, condition, reservation, restriction, right or option, mortgage, pledge, lien, construction lien, mechanic's lien, charge, conditional sale or other title retention agreement or arrangement, encumbrance, lease, sublease, security interest, or trust interest ("**Encumbrances**") against the Property or exception to DLBA's title.

(c) **Title Commitment Period.** Within 10 business days of receipt of each Title Commitment, Purchaser will notify DLBA in writing (the "**QT Notice**") that, with respect to each Property:

(i) there are Encumbrances or exceptions which, in the opinion of Purchaser, may interfere with the intended use, enjoyment, value, or marketability of the Property. Purchaser will identify all such Encumbrances and exceptions and remit payment of \$1,000.00

(each a "**Title Service Fee**") for each such Property. Properties identified under this Section will specifically be referred to as "**QT Parcels**."

(ii) Purchaser accepts the Title Commitment and does not wish to pursue any title services for the Property.

(iii) If Purchaser does not deliver a written notice pursuant to Subsection (i) or Subsection (ii) or Purchaser fails to deliver the Title Service Fees within 10 business days of receipt of a Title Commitment, Purchaser will be deemed to have delivered a QT Notice accepting the Title Commitment and having waived any right to toll the Closing on the 10th business day after receipt of the Title Commitment.

(d) **Litigation of Quiet Title Action.** Upon receipt of the final QT Notice and Title Services Fees, if any, DLBA will promptly file, litigate, and control a "**Quiet Title Action**" concerning the QT Parcels, provided that any attempt by DLBA to remove any Encumbrances in the course of such Quiet Title Action will not impose an obligation upon DLBA to remove any Encumbrances. Purchaser agrees to cooperate with DLBA in the litigation of the Quiet Title Action and use reasonable efforts to make available to DLBA pertinent records, material, and other information in Purchaser's possession or under Purchaser's control relating to each QT Parcel. DLBA will, upon request, provide Purchaser with copies of (i) all documents filed in the Quiet Title Action; and (ii) all other records pertinent to the Quiet Title Action in DLBA's possession. DLBA will also provide Purchaser with an update on the status of the Quiet Title Action upon request. Documents required to be delivered by Purchaser pursuant to this Section shall be delivered in a manner consistent with the notice provisions set forth below.

(e) **Dismissal of Quiet Title Action.** If at any time prior to the completion of the Quiet Title Action, Purchaser no longer wishes to pursue the Quiet Title Action for any of the QT Parcels, Purchaser will give written notice to DLBA of Purchaser's intent to no longer pursue the Quiet Title Action with respect to such QT Parcels (the "**Dismissal Notice**"). DLBA will take action to dismiss the Quiet Title Action with respect to such QT Parcels within 14 days after the Dismissal Notice is received. If Purchaser requests a dismissal of Quiet Title Action it will forfeit any payment previously remitted for each QT Parcel against which a Quiet Title Action was commenced. After a dismissal of Quiet Title Action has been filed with the Court, DLBA will have no further obligations regarding the Quiet Title Action with respect to the parcels subject to a Dismissal Notice.

(f) **Conclusion of Title Services.** Title services will be considered concluded ("**Title Services Conclusion**") upon the occurrence of at least one of the following events for each Property:

(i) Purchaser accepts the title status under Section 3(c)(ii) or Section 3(c)(iii);

(ii) for QT Parcels, the Quiet Title Action is successfully litigated, and a judgment of Quiet Title is obtained by DLBA; or

(iii) for QT Parcels, DLBA is unable to obtain a judgment of Quiet Title due to a lienholder successfully establishing a valid interest that cannot be extinguished;

(iv) Purchaser delivers a Dismissal Notice to DLBA.

4. **Purchaser's Option to Terminate without Quiet Title.** In the event, DLBA is unable to obtain a judgment of Quiet Title due to a lienholder successfully establishing a valid interest on one or more parcels that cannot be extinguished, the Purchaser may terminate the Agreement by providing a notice to DLBA that it wishes to terminate the Agreement (a "Termination Notice"). If Purchaser provides such a Termination Notice to DLBA, this Agreement shall terminate and become null and void, and Purchaser shall be relieved of any and all liability hereunder. DLBA shall retain any payments previously made by Purchaser.

5. **Closing.**

(a) **Time and Place of Closing.** DLBA will notify Purchaser of the prospective Closing date not less than 10 calendar days prior to the Closing, unless otherwise agreed between the Parties. The Closing will take place after satisfaction of the conditions to Closing as specified in this Section, and the Closing date will not be more than 30 days after the Title Services Conclusion. The Closing will take place at DLBA's offices or such other location designated by DLBA.

(b) **Title Company.** DLBA, and only DLBA, may, at its sole discretion, elect to retain the services of a title company of its choice to complete the transfer of the Property.

(c) **Quit Claim Deed.** DLBA will convey its interest in the Property to Purchaser through a Quit Claim Deed (the "*Deed*"), substantially in the form attached to this Agreement as Exhibit B. Purchaser waives all warranties pertaining to the Property's condition and takes the Property "AS IS, WHERE IS, WITH ALL FAULTS," as described in Section 5.

(d) **Requirements.** DLBA's obligation to effect a Closing hereunder will be subject to the fulfillment by Purchaser of each of the following conditions precedent:

(i) **City Council.** If the Closing would result in Purchaser closing on more than nine parcels in a 365-day period, Purchaser must obtain approval for the transaction from the Detroit City Council prior to Closing. The Closing date may be tolled to allow Purchaser to obtain such approval.

(ii) **Documents and Legal Matters.** All documents reasonably requested by DLBA will have been submitted to DLBA and will be satisfactory in form and content as determined by DLBA.

(iii) **Payment of Purchase Price and Closing Costs.** Purchaser will have tendered payment of the Purchase Price and the Closing costs payable by Purchaser.

(iv) **No Default.** There will exist no uncured Event of Default (as defined below) by Purchaser under this Agreement.

(e) **Payment of Expenses.** Purchaser will also pay the following expenses at Closing:

(i) any outstanding taxes; solid waste fees; water, drainage, and sewer charges; or other recorded lien charges assessed against the Property prior to the Closing.

(ii) costs related to preparation and filing of the Real Property Transfer Affidavit;

(iii) the title company's closing and escrow fees, if any; and

(iv) any title insurance premiums or other costs to issue a title policy without exceptions and any endorsements thereto required by Purchaser.

6. **Property Condition and Indemnification.** DLBA hereby disclaims any warranty, guaranty or representation, express or implied, oral or written, past, present, or future, of, as to or concerning (a) the condition or state of repair of the Property, or the suitability thereof for any purpose; (b) the extent of any right-of-way, lease, possession, lien, encumbrance, easement, license, reservation, or condition in connection with the Property; (c) the compliance of the Property with any applicable laws, ordinances, or regulations of any government or other body, including, without limitation, compliance with any land use or zoning law or regulation, or applicable environmental rules, ordinances, or regulations; (d) title to or the boundaries of the Property; and (e) the physical condition of the Property, including, without limitation, the environmental condition of the Property and the structural, mechanical and engineering characteristics of the improvements to the Property. The sale of the Property will be on an "AS IS, WHERE IS, WITH ALL FAULTS" basis. Purchaser expressly acknowledges and agrees that DLBA makes no warranty or representation, express or implied, or arising by operation of law, including, but not limited to, any warranty of condition, habitability, merchantability or fitness for a particular purpose, with respect to the Property, and Purchaser hereby expressly waives and releases any such warranty or representation. Purchaser will buy the Property based on its own investigations, and, by accepting title to all or part of the Property, acknowledges that it has conducted such investigations as it has deemed necessary or advisable. Purchaser will hold DLBA and each of its officers, employees, agents and affiliates, and the successors, assigns, heirs and legal representatives of each of the foregoing (collectively, the "**DLBA Parties**") free and harmless from and against any and all claims, damages, liabilities, losses, costs and expenses (including reasonable attorneys' fees and court costs incurred in connection with the enforcement of this indemnity) related to, resulting from, or in any way arising out of the physical condition of the Property or the ownership or operation of the Property prior to, on and after Closing.

7. **Limitation of Liability.** Purchaser understands and acknowledges that DLBA has acquired the Property through foreclosure or similar process, DLBA has never occupied the Property, and DLBA has little or no direct knowledge about the physical condition of the Property. Purchaser agrees that Purchaser is buying the Property "as is" (as more fully set forth in Section 5 of this Agreement).

Notwithstanding any provision to the contrary in this Agreement, DLBA's liability and Purchaser's sole and exclusive remedy in all circumstances and for all claims arising out of or relating in any way to the Agreement or the sale of the Property to Purchaser will be limited to no more than the Purchase Price. Purchaser agrees that DLBA will not be liable under any circumstances for any special, consequential, or punitive damages whatsoever, whether in contract, tort (including negligence and strict liability), or any other legal or equitable principle, theory, or cause of action arising out of or related in any way to any claim relating to this Agreement or the transfer of the Property to Purchaser, including the condition of the title.

8. No Additional Inspection by Purchaser.

By executing this Agreement, Purchaser acknowledges and confirms that it is satisfied with the condition of the Property. Purchaser further acknowledges and confirms that it is not relying on any information provided or to be provided on behalf of DLBA or any statement, representation or other assertion made by DLBA or its employees or agents with respect to the Property. Purchaser further acknowledges and confirms that it has in all respects had an adequate opportunity to inspect and investigate the Property and all matters pertaining to its condition, use and operation and has completed all investigation and testing and other due diligence activities relating to the purchase of the Property, including without limitation such market and feasibility studies or analyses as Purchaser deemed necessary or desirable in order to satisfy itself as to market conditions applicable to the Property and with respect to any pollutant or hazardous materials on or about the Property, including lead-based paint or lead-based paint hazards. All testing, inspections and investigations have been conducted at Purchaser's sole cost and expense and Purchaser hereby holds DLBA harmless against any loss, costs, damage or expenses arising out of such testing, inspections and investigation performed by Purchaser, its agents, employees, independent contractors or assignees.

9. Representations and Warranties of Purchaser. To induce DLBA to enter into this Agreement, Purchaser makes the following representations and warranties, which will be true and correct on the date of Closing (the "**Closing Date**"):

(a) Purchaser is authorized and permitted to enter into this Agreement and to perform all covenants and obligations of Purchaser hereunder and Purchaser's right to execute this Agreement is not limited by any other agreements. The execution and delivery of this Agreement, the consummation of the transaction described herein and compliance with the terms of this Agreement will not conflict with, or constitute a default under, any agreement to which Purchaser is a party or by which Purchaser is bound or violate any regulation, law, court order, judgment, or decree applicable to Purchaser. This Agreement is legally binding on and enforceable against Purchaser in accordance with its terms.

(b) Purchaser has been duly organized, is validly existing and is in good standing in the jurisdiction in which it was formed, and is qualified to do business in the State of Michigan. This Agreement is, and all documents executed by Purchaser and delivered to DLBA at the Closing will be duly authorized, executed, and delivered by Purchaser.

(c) No other action by Purchaser, no consent, approval, order or authorization of any person or entity that is not a party to this Agreement, and no permit, consent, approval, declaration or filing with any governmental authority is required for Purchaser to execute and deliver this Agreement or perform the transaction contemplated herein.

The representations and warranties of Purchaser set forth above and by either Party elsewhere in this Agreement will survive Closing for a period of two years (the "*Survival Period*").

For purposes of this Agreement, "*Affiliate*" means any other person or entity: (a) in which Purchaser has an ownership interest, or (b) that, directly or indirectly, controls, is controlled by or is under common control with Purchaser; for the purposes of this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the person or entity in question, whether by the ownership of voting securities, contract or otherwise.

10. **Defaults and Events of Default.**

(a) **Default by Purchaser.** The occurrence of any one or more of the following events shall constitute a *Default* of this Agreement by Purchaser:

(i) Purchaser violates any of the terms and conditions of this Agreement, except as otherwise provided in this Section.

(ii) Purchaser fails to close after receiving notice from DLBA as described in Section 5(a), unless Purchaser provides a Termination Notice pursuant to Section 4.

(iii) Purchaser closes on the acquisition of more than nine parcels from DLBA within any 365-day period without approval from the Detroit City Council.

(iv) Purchaser breaches any of Purchaser's representations and warranties in this Agreement before the end of the Survival Period.

(b) **Default by DLBA.** The occurrence of either or both of the following events shall constitute a *Default* of this Agreement by DLBA:

(i) DLBA violates any of the terms and conditions of this Agreement.

(ii) DLBA breaches any of its representation and warranties in this Agreement before the end of the Survival Period.

(c) **Failure to Cure Default.** Any such Default by Purchaser as set forth in Section 9(a)(i)-(iv) and Purchaser's failure to cure such Default within 30 days after written demand by DLBA to correct said Default will be deemed to constitute an *Event of Default*. DLBA may, in its sole discretion, waive in writing any Default or Event of Default by the Purchaser.

11. **DLBA's Remedies upon Purchaser's Default.** Upon an Event of Default, DLBA may seek any and all of the following as its remedies.

(a) DLBA will have the right to terminate this Agreement by providing written notice of termination to Purchaser and to retain the Purchase Price as liquidated damages. DLBA and Purchaser agree that (i) it would be impractical and extremely difficult, if not impossible, to

fix actual damages that would be suffered by DLBA as a result of a breach of this Agreement by Purchaser; and (ii) the aforesaid liquidated damages are a fair and reasonable amount to be retained by DLBA as agreed and liquidated damages in light of DLBA's removal of the Property from the market and the costs incurred by DLBA and will not constitute a penalty or a forfeiture.

(b) DLBA will have the right to exercise any other right or remedy available to it either at law or in equity.

Purchaser will hold DLBA Parties free and harmless from and against any and all claims, damages, liabilities, losses, costs and expenses (including reasonable attorneys' fees and court costs incurred in connection with the enforcement of the indemnity) related to, resulting from, or in any way arising out of DLBA exercising its remedial rights under this Agreement.

12. **DLBA Authority.** DLBA has full power and authority to enter into this Agreement and to perform all its obligations hereunder, and has taken all action required by law, its governing instruments, or otherwise to authorize the execution, delivery, and performance of this Agreement and all the deeds, agreements, certificates, and other documents contemplated herein.

13. **Notice; Updates.** Except as otherwise expressly provided herein, all notices and communications hereunder must be in writing and will be deemed to have been given when either hand-delivered, sent by first class mail, sent by national overnight courier, or emailed.

Notice to Purchaser should be sent to the address above set forth and blangepfeffer@alglawpc.com, or another such other address and email as Purchaser designates in writing to DLBA.

Notice to DLBA will be provided to the following or another such other address or email as DLBA designates in writing to Purchaser:

Detroit Land Bank Authority
Attn: Taylor Rogers
500 Griswold Street, Suite 1200
Detroit, Michigan 48226
Projects@detroitlandbank.org

14. **Integration; Modification.**

(a) This Agreement contains the Parties' entire intentions and understandings in regard to the sale of the Property. This Agreement supersedes any prior agreements, whether written or oral.

(b) The Parties may modify this Agreement only in a writing signed by all Parties.

15. **Miscellaneous.**

(a) **Severability.** If any one or more of this Agreement's provisions is/are held invalid or unenforceable in any respect, all other provisions will remain valid and enforceable as stated in this Agreement.

(b) **Captions.** The headings of the Sections and other subdivisions in this Agreement are for convenience only and will not be used to construe or interpret the scope or intent of this Agreement or in any way affect the same.

(c) **Governing Law; Jurisdiction; Venue.** This Agreement is governed by applicable Michigan law. The Parties agree, consent, and submit to the personal jurisdiction of any competent court in Wayne County, Michigan for any action brought arising out of this Agreement. The Parties agree that service of process at the address and in the manner specified above will be sufficient to put the Parties on notice. The Parties also agree that they will not commence any action against each other because of any matter whatsoever arising out of or relating to the validity, construction interpretation, and enforcement of this Agreement, in any courts other than those in the Wayne County, Michigan.

(d) **Affiliates.** If any Affiliate of Purchaser will take any action, which, if done by Purchaser would constitute a breach of this Agreement, the same will be deemed a breach by Purchaser.

(e) **Binding Effect.** This Agreement will be binding on the heirs, devisees, legal representatives, claimants, successors, and assignees of the Parties.

(f) **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed to be an original document but together will constitute one instrument.

(g) **Waiver.** No waiver by either Party of any of its rights or remedies hereunder or otherwise will be considered a waiver of any other subsequent right or remedy. Except as expressly provided herein, no waiver by either Party of any of its rights or remedies hereunder or otherwise will be effective unless such waiver is evidenced in a written instrument executed by the waiving Party.

(h) **Dates.** If any date herein set forth for the performance of any obligations of any Party, or for the delivery of any instrument or notice as herein provided, should be on a Saturday, Sunday, or legal holiday, the compliance with such obligations (or such delivery, as the case may be) will be deemed acceptable on the next business day following such Saturday, Sunday, or legal holiday.

[Signatures commence on following page]

The Detroit Land Bank Authority and Great Lakes Water Authority have caused this Purchase Agreement to be executed as of the Effective Date.

DETROIT LAND BANK AUTHORITY

Dated: _____

Jeanne Hanna
Director, Real Estate, Sales and Marketing

GREAT LAKES WATER AUTHORITY

Dated: _____

By: _____
Name: _____
Title: _____

Approved as to Form: _____
Date: _____
Office of General Counsel, GLWA

Signature page 1 of 1 of the Purchase Agreement between DLBA and
Great Lakes Water Authority for the Property.

PURCHASE AGREEMENT – EXHIBIT A

The Property

<p>S LIDDESDALE Lot 83 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013204. Commonly known as 701 Liddesdale, Detroit, Michigan 48217</p>
<p>N LIDDESDALE Lot 81 THE GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 110 Parcel ID: 20013681. Commonly known as 708 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 84 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013205. Commonly known as 709 Liddesdale, Detroit, Michigan 48217</p>
<p>N LIDDESDALE Lot 80 THE GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 110 Parcel ID: 20013680. Commonly known as 714 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 85 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013206. Commonly known as 715 Liddesdale, Detroit, Michigan 48217</p>
<p>N LIDDESDALE Lot 78 THE GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 110 Parcel ID: 20013678. Commonly known as 726 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 87 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013208. Commonly known as 727 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 88 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013209. Commonly known as 733 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 91 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013212. Commonly known as 751 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 93 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013214. Commonly known as 763 Liddesdale, Detroit, Michigan 48217</p>
<p>S LIDDESDALE Lot 96 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46 Parcel ID: 20013217. Commonly known as 781 Liddesdale, Detroit, Michigan 48217</p>

N LIDDESDALE LOT 68 THE GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 110
Parcel ID: 20013668.

Commonly known as 786 Liddesdale, Detroit, Michigan 48217

N LIDDESDALE Lot 67 THE GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 110
Parcel ID: 20013667.

Commonly known as 792 Liddesdale, Detroit, Michigan 48217

S LIDDESDALE Lot 102 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46
Parcel ID: 20013223.

Commonly known as 815 Liddesdale, Detroit, Michigan 48217

N LIDDESDALE Lot 61 THE GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 110
Parcel ID: 20013661.

Commonly known as 826 Liddesdale, Detroit, Michigan 48217

E PLEASANT LOT 55 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 34 X 115
Parcel ID: 20017721.

Commonly known as 12424 Pleasant, Detroit, Michigan 48217

S LIDDESDALE LOT 86 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46
Parcel ID: 20013207.

Commonly known as 721 Liddesdale, Detroit, Michigan 48217

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PURCHASE AGREEMENT – EXHIBIT B

Quit Claim Deed
(see attached)

QUIT CLAIM DEED

The Detroit Land Bank Authority, a Michigan public body corporate whose address is 500 Griswold, Suite 1200, Detroit, Michigan, 48226 ("**DLBA**"), quit claims to Great Lakes Water Authority, a Michigan municipal authority and public body corporate whose address is 735 Randolph Street, Suite 1900, Detroit, Michigan 48226 ("**Grantee**"), the premises located in the City of Detroit, County of Wayne, and State of Michigan **commonly known as 721 Liddesdale, 751 Liddesdale, 763 Liddesdale, 815 Liddesdale, 708 Liddesdale, 786 Liddesdale, 826 Liddesdale, 714 Liddesdale, 726 Liddesdale, 792 Liddesdale, 701 Liddesdale, 709 Liddesdale, 715 Liddesdale, 727 Liddesdale, 733 Liddesdale, 12424 Pleasant, 781 Clydesdale, Detroit, Michigan 48217 and more fully described in Exhibit 1** together with all and singular the tenements, hereditaments, fixtures, and appurtenances of that property, for the full consideration of Thirty Seven Thousand One Hundred Fifty Dollars and No Cents (\$37,150.00). This conveyance is exempt from taxes pursuant to MSA 7.456(5)(h)(i); MCL 207.505(h)(i), MSA 7.456(26)(h)(i); MCL 207.526(h)(i).

DETROIT LAND BANK AUTHORITY

Dated: _____

Jeanne Hanna
Director, Real Estate, Sales and Marketing

STATE OF MICHIGAN)
) ss
COUNTY OF _____)

This document was acknowledged, subscribed and sworn before me this ____ day of _____, 20____, by Jeanne Hanna, Director, Real Estate, Sales and Marketing, Detroit Land Bank Authority.

Signature of Notary

Printed name of Notary

Notary Public, State of Michigan, County of: _____; Acting in the County of: _____

My commission expires: _____

When recorded return to and subsequent tax bills to: Great Lakes Water Authority 735 Randolph Street, Suite 1900 Detroit, MI 48226	Drafted by: John Hilla Detroit Land Bank Authority 500 Griswold, Suite 1200 Detroit, Michigan 48226
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EXHIBIT 1

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S LIDDESDALE LOT 86 GRAND FACTORY SUB L23 P49 PLATS, W C R 20/403 30 X 107.46

Parcel ID: 20013207.

Commonly known as 721 Liddesdale, Detroit, Michigan 48217

Exhibit 1 to Quit Claim Deed from Detroit Land Bank Authority to Great Lakes Water Authority

