

Exhibit C

OFFER TO PURCHASE PROPERTY

This Offer to Purchase Property (the "Offer") is entered into by and between _____, a _____ (the "Buyer"), and the Charter Township of Shelby on behalf of the Shelby Township Building Authority (the "Seller"). Buyer agrees to purchase from Seller the land, structures, personal property, and improvements (the "Property") in "as is, where is, with all faults" condition and under the terms and conditions set forth in this Offer to Purchase Property. The Property is located at 13780 Lakeside Boulevard, Shelby Township, County of Macomb, State of Michigan 48315.

The Property consists of three buildings containing approximately 237,108 square feet of improvements, including 264 apartment-type residential units, on a parcel which is 10.30 acres in area. The Property is presently being used as a age restricted independent senior housing facility known as the Shelby Manor Senior Apartments ("Shelby Manor"). Buyer acknowledges and accepts that the Property is subject to all applicable building and use restrictions, liens, encumbrances, charges, title exceptions, and easements, if any, affecting the Property. The Property is more specifically described on the attached Exhibit 1.

1. Purchase Price. Buyer shall pay to Seller the sum of _____ Dollars (\$ _____) at Closing as discussed in Section 5 below.

2. Irrevocable Offer. This Offer shall be irrevocable except as set forth in Section 6 with respect to cancellation during the Inspection Period.

2.1 The Seller, by executing the acceptance portion hereof and depositing the same in the U.S. mail, addressed to Buyer per Section 12 ("Notices") of this Offer, shall cause this Offer, without further action of either party, to become a binding contract for the sale of Property.

3. Approvals. Notwithstanding any other provision of this Offer, Buyer acknowledges that sale of the Property must be approved by the Shelby Township Board of Trustees ("Township

Board”) prior to Closing. Seller makes no representation that the Township Board will approve this Offer.

4. Earnest Money. Upon execution of this Offer, the Buyer shall deliver an earnest money deposit in the form of a certified check or cashier’s check made payable to Charter Township of Shelby in the amount of One Hundred Thousand Dollars and 00/100 (\$100,000.00) (the “Earnest Money”). The Earnest Money shall be credited to the Purchase Price at Closing. Buyer shall not be entitled to any interest earned on the Earnest Money.

- 4.1. Buyer acknowledges and agrees that upon Seller’s acceptance of this offer, any Earnest Money paid shall be deemed to be non-refundable and the Buyer shall have no right, claim or interest in or to such Earnest Money. However, Buyer further acknowledges and agrees that 50% of the Earnest Money deposit may be refundable under the specific conditions set forth in Section 6.3 herein. Buyer shall only be entitled to a 100% refund of the Earnest Money in the event the Township Board does not approve the transaction. Buyer further acknowledges and agrees that any non-refunded Earnest Money shall be consider as liquidated damages in the event of default or failure by Buyer to perform any of its obligations under the terms of this Offer.

5. Closing. The Closing shall occur at a location and time agreed upon by both the Seller and Buyer, contingent upon Township Board acceptance and award of the winning proposal.

- 5.1. Closing shall be contingent upon receiving approval from the Township Board.
- 5.2. The Warranty Deed and closing agreement will be prepared by Seller, any other closing documents will be prepared by the buyer. Closing costs and special assessments, if any, will be paid by Buyer.
- 5.3. At Closing, after receipt of the balance of the Purchase Price in the form of a certified check, cashier’s check or electronic funds deposit from Buyer drawn against a chartered Michigan Bank or Credit Union, Seller shall convey title to the Property by Warranty Deed, prepared and approved by the Seller, subject to any liens, charges, actions, encumbrances, restrictive covenant and title exceptions.
- 5.4. The execution and delivery of the Warranty Deed by the Seller shall be deemed to be in full performance and discharge of all the terms and conditions of this Offer to be observed or performed by Seller, except those that are stated expressly to survive the Closing.

6. Inspection Period.

- 6.1. Buyer acknowledges that it has had the opportunity for physical inspection of the Property prior to entering into this Agreement, and shall accept the Property “AS

IS, WHERE IS, WITH ALL FAULTS” that is, in its present condition. It shall be the sole responsibility of the Buyer to make its own investigations, studies, tests, reports, and other due diligence inquiries as to the Property as deemed appropriate to Buyer prior to entering into this Agreement.

- 6.2. Seller authorizes Buyer to enter the Property, with prior notification to Seller, to conduct investigations and studies, and Buyer hereby releases Seller of any and all liability associated with entry and inspection, and warrants that it will comply with applicable regulations regarding environmental and other matters. The Buyer shall have until 5:00 p.m., ninety calendar days (90) days from the date of acceptance of this Offer, to conduct investigations and other due diligence inquiries regarding the Property (the “Inspection Period”).
- 6.3. After its inspection, but prior to the expiration of the ninety (90) day inspection period; if the Buyer is not reasonably satisfied with the results of its investigations and due diligence inquiries, the Buyer may cancel this Offer to Purchase Real Property, at Buyer’s sole discretion. If Buyer cancels, it is entitled to a return of \$50,000.00 of Earnest Money (50% of the original Earnest Money). Upon cancellation, Buyer must provide Seller with copies of any and all its due diligence materials acquired during the Inspection Periods, including but not limited to, environmental reports, surveys, title commitments, and other due diligence materials.

7. Environmental. Buyer agrees that the Seller assumes no liability or responsibility for the presence of any toxic, hazardous, polluting or injurious substances on, in, or below the Property. Except as expressly stated herein, Seller makes no representations as to any toxic, hazardous, polluting or injurious substances on, in, or below the Property or any property adjacent to the Property.

- 7.1. Buyer agrees to accept the Property “as is, where is, with all faults” and to forever release and hold harmless the Seller from any and all existing and future claims related to the existence or discovery of asbestos, asbestos-containing materials, lead paint, lead plumbing, PCBs, irradiating materials present within building materials and structures located on or below the surface of the Property, and any toxic, hazardous, polluting or injurious materials in, on, below or emanating from the Property. Buyer further agrees to take no administrative, judicial, or other legal action against the Seller because of the existence or discovery of the same. Actions include, but are not limited to, any action for contribution, cost recovery, third party action, injunctive relief to compel the Seller to investigate or take remedial action, declaratory relief, damages, or any action associated with any obligations the Buyer may have to comply with federal, state or local law in conjunction with the investigation, removal, or abatement of any toxic, hazardous,

polluting or injurious substance, including but not limited to asbestos or asbestos-containing materials.

- 7.2. Buyer agrees to indemnify the Seller and to hold the Seller harmless if any hazardous, polluting, injurious, or toxic substances exist, are discovered in, on, below, or emanating from the Property or their condition is exacerbated by the Buyer.
- 7.3. Notwithstanding anything to the contrary in this Section or in this Offer, the Seller will not be responsible to the Buyer for asbestos, lead, or mold-related claims arising from exposure to asbestos, lead, or mold (if any) where the exposure occurs after the date of Closing, and the Buyer will not be responsible to the Seller for asbestos, lead, or mold-related claims arising from exposure to asbestos, lead, or mold (if any) where the exposure occurred prior to the date of Closing.
- 7.4. Without limiting the foregoing provisions, Buyer acknowledges that all materials, data, and information made available by Seller is for Buyer's convenience only and reliance on the same shall be at the sole risk of the Buyer. Buyer further agrees that (a) any environmental or other report regarding the Property which is delivered or made available by Seller to Buyer shall be for general informational purposes only; (b) Buyer shall not have any right to rely on such report delivered or made available by Seller to Buyer, but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Buyer with respect thereto; (c) neither Seller nor the person or entity which prepared any such report delivered or made available by Seller to Buyer shall have any liability to Buyer for any inaccuracy in or omission from any such report; and (d) Buyer shall assume all liability and costs associated with federal, state and/or local environmental laws or regulations

8. Property Survey. Buyer may, at Buyer's expense, obtain an independent survey of the Property.

10. Zoning, Safety and Regulatory Compliance. When title passes to the Buyer at Closing, the Property will immediately become subject to certain State safety and regulatory laws and to certain local ordinances and regulations (including zoning and use requirements) to which the Property was not previously subject to because it was owned by Shelby Township. Buyer acknowledges that in certain substantial respects the Property may not comply with such statutes, rules, ordinances and regulations and may have to be substantially altered or repaired to become compliant. Buyer acknowledges that it shall comply with all zoning and use requirements. The Buyer acknowledges that the Seller is under no obligation to take any action to bring the Property into compliance with such statutes, and that the Buyer has had the opportunity to make a personal inspection of the Property. The Buyer further acknowledges that it is the Buyer's

responsibility to consult with all State and local regulatory agencies, which have and will continue to have, or will obtain jurisdiction.

11. Fees and Commissions. If a person acting in the capacity as a broker, finder, or similar capacity in connection with this Offer asserts a claim to a fee, commission, or other compensation in relation to this transaction, the Buyer shall (a) indemnify, defend, and hold harmless the Seller against and from any such claim and all costs, expenses and liabilities incurred in connection with such claim or any action or proceeding brought thereon (including without limitation, any and all attorney fees and costs incurred in defending against such claim) and (b) promptly satisfy any settlement or judgment arising from any such claim or any action or proceeding brought thereon. Buyer acknowledges that Seller has not used the services of a broker in connection with this transaction.

12. Notices. Notices required under this Offer shall be delivered to the Buyer as follows:

Name: _____

Address: _____

Telephone: _____

Fax: _____

E-Mail: _____

Notice required under this Offer shall be delivered to the Seller as follows:

Rob Huth
Kirk, Huth, Lange & Badalamenti, PLLC
19500 Hall Road, Suite 100
Clinton Township, MI 48038

13. Buyer Representations and Warranties. Buyer represents and warrants to Seller:

- 13.1. Buyer has the full right, power, and authority to enter into this Offer, purchase the Property as provided in this Offer, and carry out Buyer's obligations as provided herein. Buyer further warrants that any actions necessary to fulfill its obligations under this Offer have been taken or will have been performed prior to Closing. The person signing this Offer on behalf of Buyer is authorized to do so.
- 13.2. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Buyer which, if adversely

determined, could interfere with the consummation of the transaction contemplated by this Offer.

13.3. The representation and warranties of Buyer shall survive Closing.

14. Non-Discrimination. Pursuant to MCL 37.2209 and MCL 37.1209, Buyer shall comply with the Elliott-Larsen Civil Rights Act, 1976 PA 453, MCL 37.2101 et seq.; the Persons with Disabilities Civil Rights Act, 1976 PA 220, MCL 37.1101 et seq.; and all other federal, state and local fair employment practices and equal opportunity laws and covenants that it shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Offer, with respect to his or her hire, tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment, because of his or her race, religion, color, national origin, age, sex, height, weight, marital status, or physical or mental disability that is unrelated to the individual's ability to perform the duties of a particular job or position. Buyer agrees to include in every subcontract entered into for the performance of this Offer this covenant not to discriminate in employment. A breach of this covenant will constitute a material breach of a contract arising out of this Offer.

15. Termination. If the Buyer fails to perform any of its obligations under this Offer, the Seller will provide written notice of default to the Buyer. If the Buyer fails to cure within thirty (30) days after the Seller's written notice, Seller may terminate this Offer and any monies paid hereunder may be retained by the Seller as liquidated damages.

16. Miscellaneous Provisions.

- 16.1. In the event that the improvements on the Property are substantively damaged or destroyed between the time Buyer's offer is accepted and the closing date, the Seller shall have the right, at its option, to repair said damage and restore the Property to its prior condition or to sell the Property in its damaged condition. If Seller elects the latter, Buyer may withdraw or terminate its Offer without recourse against the Seller.
- 16.2. It is expressly understood and agreed that neither the Seller nor the Buyer shall assign its interest under this Offer or any portion thereof without the prior written consent of the other party, its successors, or assigns.
- 16.3. Prior to Closing, Seller must approve in writing any news releases or other media releases concerning information with respect to the sale of the Property or any matters set forth in this Offer.
- 16.4. Each provision of this Offer is severable from all other provisions of the Offer and, if one or more of the provisions of the Offer shall be declared invalid, the remaining provisions of this Offer shall remain in full force and effect.

- 16.5. Any changes or modifications to this Offer must be in writing and is not effective to waive, change, modify, or discharge any obligations thereunder unless signed by the parties against whom enforcement of the same is sought.
- 16.6. All parties agree to execute and deliver documents as may be reasonably requested by the other party, prior to or after Closing, to more effectively consummate this Offer. Without limiting the generality of the foregoing, Buyer shall, if requested by Seller, execute acknowledgments of receipt with respect to any materials delivered by Seller to Buyer with respect to the Property. The provisions of this Section shall survive Closing.
- 16.7. The provisions of this Offer and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Buyer only and are not for the benefit of any third party. Accordingly, no third party shall have the right to enforce the provisions of this Offer or of the documents to be executed and delivered at Closing.
- 16.8. This Offer may be executed in any number of counterparts, each of which shall be deemed an original, and all of which when taken together, shall constitute the same instrument.
- 16.9. Captions and headings used in this Offer are for information and organizational purposes. Captions and headings, including inaccurate references, do not, in any way, define or limit the requirements or terms and conditions of this Offer.
- 16.10. Except as expressly stated herein, Seller makes no representation or warranty as to the truth, accuracy or completeness of any materials, data or information delivered or made available by Seller to Buyer in connection with the transaction contemplated hereby. Buyer acknowledges and agrees that all materials, data and information delivered or made available by Seller to Buyer in connection with the transaction contemplated hereby are provided to Buyer as a convenience only and that any reliance on or use of such materials, data or information by Buyer shall be at the sole risk of Buyer, except as otherwise expressly stated herein. Without limiting the generality of the foregoing provisions, Buyer acknowledges and agrees that (a) any environmental or other report with respect to the Property which is delivered or made available by Seller to Buyer is for general informational purposes only, (b) Buyer shall not have any right to rely on such report delivered or made available by Seller to Buyer, but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Buyer with respect thereto, (c) neither Seller nor the person or entity which prepared any such report delivered or made available by Seller to Buyer shall have any liability to Buyer for any inaccuracy in or omission from any such

report, and (d) Buyer shall assume all liability and costs associated with federal, state and/or local environmental laws or regulations.

17. Governing Law. This Offer shall in all respects be governed by, and construed in accordance with, the laws of the State of Michigan.

18. Entire Agreement. This instrument constitutes the entire agreement between the Seller and the Buyer, and there are no other terms, conditions, promises, understandings, statements or representations, express or implied, oral or written, concerning the transaction contemplated hereunder. This Offer shall inure to the benefit of and bind both parties and their respective agents, representatives, successors and assigns.

19. Effective Date. This Offer shall take effect on the Township Board accepts the Offer.

OFFER TO PURCHASE PROPERTY

On _____ the foregoing Offer to Purchase Property from the Shelby Township Building Authority the State of Michigan, specifically the Property located at 13780 Lakeside Boulevard, Shelby Township, Macomb County, Michigan 48315, has been duly made and executed by or on behalf of _____, the Buyer.

FOR THE BUYER:

Signature

Printed Name

Title

State of Michigan, County of Macomb.

The foregoing instrument was acknowledged before me on this day of _____, 201__,

by _____,

Type or print name(s) of person(s) signing this document

the _____ of _____, a _____, on behalf of the

_____. Notary Public in the County of _____. Acting in the County of _____, State of Michigan. My commission expires_____.

ACCEPTANCE OF OFFER TO PURCHASE PROPERTY

On _____ the foregoing Offer to Purchase Property from the Shelby Township Building Authority the State of Michigan, specifically the Property located at 13780 Lakeside Boulevard, Shelby Township, Macomb County, Michigan 48315, has been duly accepted and executed by Shelby Township or on behalf of the Shelby Township Building Authority, the Seller.

FOR THE SELLER:

Signature

Printed Name

Title

State of Michigan, County of Macomb.

The foregoing instrument was acknowledged before me on this day of _____, 201__, by _____,
Type or print name(s) of person(s) signing this document

the _____ of _____, a _____, on behalf of the _____.
_____. Notary Public in the County of _____. Acting in the County of _____, State of Michigan. My commission expires_____.