

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the “Agreement”) is entered into on May 28, 2024 (the “Effective Date”), by and between Oakland Community College, a Michigan Community College District, whose address is 2900 Featherstone Road, Auburn Hills, MI 48326 (the “Seller”), and Waterford Charter Township, a Michigan Municipal Corporation, whose address is 5200 Civic Center Drive, Waterford, MI 48329 (the “Purchaser”). Each of the foregoing may hereafter be referred to individually and interchangeably as a “party” and collectively as the “parties.”

RECITALS

WHEREAS, Seller is the owner of certain real property, as hereafter defined (the “Property”), and, subject to the terms and conditions of this Agreement, Seller desires to sell to Purchaser the Property, and Purchaser desires to purchase the Property from Seller.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I CONVEYANCE OF THE PROPERTY

Section 1.01 Subject of Conveyance. Seller is the current owner of four (4) contiguous parcels of real property situated in the Township of Waterford, County of Oakland, State of Michigan, described as follows:

Parcel A

- Parcel Identification Number: 13-31-200-002
- Approximately 71.7 Acres of Land

Parcel B

- Parcel Identification Number: 13-31-200-004
- Approximately 4.06 Acres of Land

Parcel C

- Parcel Identification Number: 13-31-401-001
- Approximately 28.94 Acres of Land

Parcel D

- Parcel Identification Number: 13-31-401-002
- Approximately 51.06 Acres of Land

(collectively the “Highland Lakes Campus”). Seller agrees to sell, and Purchaser agrees to purchase, upon the terms and conditions set forth in this Agreement, all right, title, and interest of Seller in the real property which is legally described in the attached **Exhibit A** (hereafter the “Property”), which is a portion of the Highland Lake Campus. The parties acknowledge and agree

that Seller is not selling any personal property, furniture, fixtures, or equipment (collectively “Personalty”) to Purchaser as part of this transaction.

Section 1.02 Access and Utility Easement Agreement. At Closing, the parties shall enter into a mutual Access and Utility Easement Agreement, whereby Purchaser and Seller grant to each other and their successors and assigns a perpetual and non-exclusive easement over those portions of the Property as reasonably necessary or desirable by both parties for access and utilities, including the following items (hereafter the “Access and Utility Easement Agreement”):

(a) Easements allowing emergency vehicular access for ingress and egress between the remainder of the Highland Lakes Campus and the Property (including allowing access from Cooley Lake Road over the Property to access the remainder of the Highland Lakes Campus).

(b) Easements allowing access, tie-in, tapping-in, and connection to all utilities, including but not limited to gas, electricity, water supply, storm water detention/retention/runoff, sanitary sewer, drainage, telecommunications, telephone, and cable (collectively the “Utilities”) between the Highland Lakes Campus and the Property.

(c) Equitable cost-sharing arrangements for maintenance, repair, and replacements costs associated with the easements for access and Utilities.

Purchaser acknowledges and understands that the Highland Lakes Campus currently has a shared plant which provides certain functions (including heating and cooling) to all of the buildings within the Highland Lakes Campus. The shared plant is located on the portion of the Highland Lakes Campus which is being retained by Seller. There are four existing buildings on the Property, which are currently referred to by Seller as the Physical Education Building, the Student Center Building, High Oaks Hall, and Levinson Hall (hereafter collectively referred to as the “Existing Buildings”). As part of this transaction, Purchaser shall be responsible for the costs of disconnecting the Existing Buildings located within the Property, and any shared utilities, from the shared plant (including the demolition of utility tunnels servicing the Existing Buildings up to the new property boundary line) and the costs of establishing new connections to allow the Existing Buildings to be serviced from the Property.

Section 1.03 Historical Easement Agreement. At Closing, the parties shall enter into a Historical Easement Agreement, whereby Purchaser grants Seller a perpetual easement in gross over a portion of the Property, including the following general terms (hereafter the “Historical Easement Agreement”):

(a) The parties shall mutually agree upon the current and all future names of the main ingress/egress street providing access to the Property from Cooley Lake Road (currently called “Campus Drive”). The parties agree that the name must commemorate Seller’s history at the Property (for example “OCC Drive”).

(b) The parties agree that the Purchaser must include the following language on the main/primary sign for the Physical Education Building, the Student Center Building, and Levinson Hall, which language will be located under the name used by the Purchaser to identify such buildings: “in partnership with Oakland Community College”. The parties agree that the size of the “in partnership with Oakland Community College” language shall be smaller than the size used by Purchaser to identify said buildings. The exact size and font style of the “in partnership with Oakland Community College” language shall be mutually agreeable to both parties.

(c) Seller shall, at Seller’s cost, move certain history markers related to the former hospital that was previously operated on the Highland Lakes Campus, said history markers being: (i) a large plaque; and (ii) a brick wall, onto the portion of the Property being purchased by Purchaser. Purchaser agrees to keep and maintain these items on the Property in a location that is visible to the public in perpetuity subsequent to Closing.

(d) Seller shall, at Seller’s cost, move a historical timeline inside either the Physical Education Building, the Student Center Building, or Levinson Hall , which are each included as part of the Property being sold to Purchaser at Closing. Purchaser agrees to keep and maintain this historical timeline inside of the building selected by Seller for so long as the selected building remains standing.

Section 1.04 Rental Agreement. At Closing, the parties shall enter into a Rental Agreement whereby Purchaser grants Seller the right to reserve certain portions of the Property after Closing under limited circumstances (hereafter the “Rental Agreement”). The Rental Agreement shall provide that, to the extent Purchaser offers any of its buildings or grounds (or portions thereof) within the Property to be available for private reservations to the general public, Purchaser shall allow Seller the right to reserve said spaces at a cost of \$1.00 per year. Seller’s right to reserve such spaces of the Property will be limited to a maximum of 30 days per year. The Rental Agreement shall be for a term of ten (10) years.

Section 1.05 Contingency on Bond Approval. Purchaser and Seller both acknowledge and agree that each party’s respective obligations under this Agreement, and the conveyance of ownership of the Property from Seller to Purchaser, are contingent upon the passage of a ballot proposal/bond proposal being performed by Waterford Charter Township to raise funds toward the improvement and renovation of the Property (the “Bond Proposal”). The Bond Proposal is anticipated to be submitted by Purchaser to Oakland County on or before August 13, 2024 and is expected to be voted on by the residents on November 5, 2024. If the Bond Proposal successfully passes on November 5, 2024, then this contingency shall be deemed satisfied. If the Bond Proposal does not pass on November 5, 2024, this Agreement shall automatically terminate and the Deposit shall be released to Purchaser.

Section 1.06 Contingency on Parcel Split Approval. The sale of the Property will require Seller to complete one or more parcel splits/combinations to prepare a single Parcel Identification Number for the land described in the attached **Exhibit A**. Seller will not apply for the necessary

parcel splits/combinations with Waterford Township until after the satisfaction of the contingency set forth in Section 1.05 of this Agreement and until such time as the final boundary lines have been agreed to by both parties. This Agreement is contingent upon the necessary parcel splits/combinations being approved by Waterford Charter Township prior to Closing.

Section 1.07 Adjustment of Boundary Lines. The parties acknowledge and agree that there is a possibility that the boundary lines and size of the Property may change between the Effective Date of this Agreement and the date of Closing. In order to allow both parties flexibility in planning and designing their intended uses and development of their respective portions of the Highland Lakes Campus, both parties are permitted to make any number of requests of the other party to adjust the boundary line(s) or size of the Property. Any such request shall include an explanation as to the reason the adjustment is necessary or desirable and appropriate adjustment to the Purchase Price. The party seeking the adjustment shall bear the costs of any necessary survey to adjust the legal descriptions. The parties mutually agree to cooperate and work together in good faith to adjust the boundary lines of the Property as may be reasonably necessary or desirable up through the date of Closing. The parties acknowledge that this section should not be used to modify the general spirit of the agreement between the parties or to create a substantial deviation in the currently intended boundary lines of the Property.

ARTICLE II PURCHASE PRICE

Section 2.01 Purchase Price and Deposit. The purchase price to be paid by Purchaser to Seller for the Property is Two Million Eight Hundred Thousand Dollars (\$2,800,000.00) in immediately available cash (the "Purchase Price"). The Purchase Price shall be payable as follows:

(a) Within five (5) days of the Effective Date of this Agreement, Purchaser shall deposit the sum of One Hundred Thousand Dollars (\$100,000.00) (the "Deposit") with the Title Company (as defined in Section 4.01 below) to be applied and credited toward the Purchase Price at Closing.

(b) The balance of the Purchase Price in the amount of Two Million Seven Hundred Thousand Dollars (\$2,700,000.00) shall be paid to Seller at Closing in cash, certified funds, or wire transfer, as directed by the Title Company.

ARTICLE III AS-IS PURCHASE

Section 3.01 As-Is. Purchaser acknowledges, understands, and agrees that the Property is being purchased in an "AS-IS" condition without any representations or warranties whatsoever by Seller concerning the condition of the Property, the ability to build any particular structure(s) upon the Property, the availability or number of any land divisions permitted for the Property, any environmental conditions of the Property, or the Property's fitness for any particular purpose, including zoning matters and building and use restrictions. All environmental conditions existing on and in the Property (if any) shall be the responsibility and cost of the Purchaser. Seller disclaims any and all warranties, implied or express related to the Property, and by consummating this purchase Purchaser releases Seller from any and all claims related to the Property.

Section 3.02 Due Diligence Period. Purchaser shall have a period, commencing on the Effective Date and continuing for a period of ninety (90) days (the “Due Diligence Period”), to conduct or cause to be conducted any and all analysis, tests, studies, surveys, inspections, reviews, assessments, due diligence, and evaluations of the Property (collectively the “Inspections”). Purchaser, on behalf of itself and its employees, agents, contractors, and invitees (“Purchaser’s Agents”), shall not interfere with Seller’s operation of its current business or the public’s access to and enjoyment of the Property while conducting any Inspections of the Property. Purchaser acknowledges and agrees that any and all due diligence materials furnished to Purchaser by Seller (if any) are done without representation or warranty by Seller and that Purchaser must rely on its own investigations and due diligence.

Purchaser hereby agrees to be responsible for the cost to repair the damage to any real or personal property or bodily injury caused by any act or omission of Purchaser or Purchaser’s Agents. Purchaser shall procure and continue in full force and effect from and after the date Purchaser first enters the Property, and continuing throughout the term of this Agreement, commercial general liability insurance or self-insurance with limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and in the aggregate, from an insurance company licensed to do business in the State of Michigan. Purchaser’s insurance shall name Seller as a certificate holder and Purchaser shall evidence a certificate of such insurance, coverage reasonably acceptable to Seller, prior to the date Purchaser or its contractors or agents first enters the Property. The obligations of this Section 3.02 shall survive the Closing or the earlier termination of this Agreement, notwithstanding anything herein contained to the contrary.

With the exception of any environmental reports or documents, Purchaser shall provide Seller with copies of all Inspections reports performed by or received by Purchaser, including, but not limited to, surveys (including CAD Files), traffic studies, site plans, zoning approvals, variances, wetlands/woodlands investigations and permitting, any third-party consents, etc., each within ten (10) days of receipt by Purchaser or Purchaser’s agents. Purchaser shall not provide Seller with any reports or documents related to the environmental condition of the Property or any information relating to the environmental condition or studies performed on the Property unless Seller expressly requests the same from Purchaser in writing. If Purchaser’s Phase I report recommends a Phase II, or if Purchaser, upon consultation with its environmental consultants, determines that it is necessary or desirable to obtain a Phase II environmental assessment of the Property (“Phase II”), Purchaser shall provide Seller with a copy of the scope of work plan for the Phase II and any invasive sampling of the soils and/or groundwater that may be recommended in connection with the Phase II activities (the “Phase II Plan”). Provided Seller’s environmental consultant agrees that the Phase II Plan meets Michigan environmental laws and best practices, Seller shall reasonably cooperate with Purchaser and Purchaser’s environmental consultants to, among other things, provide access to all areas of the Property to complete the Phase II in accordance with a Phase II Plan.

If Purchaser is unsatisfied with the results or findings of any of the Inspections, Purchaser may terminate this Agreement upon written notice to Seller delivered at any time prior to the expiration of the Due Diligence Period. If Purchaser elects to terminate this Agreement prior to the expiration of the Due Diligence Period, the Deposit shall be returned to Purchaser, and upon such refund being made, this Agreement shall terminate, and the parties shall have no further

liability hereunder (except with respect to those obligations hereunder which expressly survive the termination of this Agreement). If Purchaser fails to deliver written notice to terminate this Agreement to Seller prior to the expiration of the Due Diligence Period, then Purchaser shall be deemed to have waived the right to do so, and the Deposit shall become non-refundable to Purchaser (except in the event Seller materially breaches its obligations under this Agreement).

Section 3.03 Release of Claims. Purchaser shall have no recourse whatsoever against Seller for any adverse, defective, dangerous, or unlawful condition existing on, at or with respect to the Property, unless Purchaser has a legal obligation to do so. Purchaser expressly waives all right to commence, join, prosecute, or otherwise participate as a plaintiff against Seller in any action or proceeding relating to the condition of the Property, unless Purchaser has a legal obligation to do so.

Section 3.04 Representations and Warranties. The representations and warranties of Seller contained in this Agreement (if any) shall survive the Closing for a period of eighteen (18) months, after which they shall be null and void. If Purchaser does not file with the appropriate court or tribunal a detailed claim alleging specific misrepresentation or breach of any representation or warranty within such period, such representations and warranties shall be of no further force or effect. If Purchaser has actual knowledge that a representation or warranty is untrue, Purchaser, by consummating the transaction contemplated herein, shall be deemed to have waived any breach thereof by Seller and no such claim may be filed with regard thereto.

ARTICLE IV CLOSING

Section 4.01 Closing Date. The closing of the transaction contemplated by this Agreement (the "Closing") is contingent upon the necessary parcel splits/combinations being approved by Waterford Charter Township and is further contingent upon the passage of the Bond Proposal. If both of these contingencies are satisfied, the Closing shall take place no earlier than January 1, 2026 and no later than December 31, 2026, on a date that shall be mutually agreed upon by both parties (the "Closing Date"). Seller shall have the right to notify Purchaser that Seller is ready to close upon giving Purchaser 30 days prior written notice, and the Closing date shall thereafter be scheduled on a mutually agreeable date for both parties. The location of the Closing shall be Midwest Title LLC, 1700 W. Big Beaver Road, Suite 350, Troy, MI 48084 (the "Title Company"), or such other location as may be mutually agreed upon by both Seller and Purchaser.

Section 4.02 Seller's Closing Deliverables. At Closing, Seller shall deliver the following, executed, certified, and acknowledged by Seller, as appropriate:

- (a) A Covenant Deed conveying title to the Property to Purchaser, subject to all matters reflected in the Title Commitment, subject to all matters reflected in any survey obtained by Purchaser and any encroachment, encumbrance, violation, variation or adverse circumstance that would be disclosed by an accurate and complete survey of the Property, subject to all applicable building, use, and deed restrictions, easements, rights of way, covenants, zoning ordinances, building code requirements, property taxes and assessments yet to become a lien, any oil, gas, mineral, mining rights and/or reservations thereof, the Access and Utility

Easement Agreement, the Historical Easement Agreement, and the Lease Agreement (the “Permitted Exceptions”).

- (b) The Access and Utility Easement Agreement.
- (c) The Historical Easement Agreement.
- (d) The Rental Agreement.
- (e) A counterpart of a Closing Statement reflecting the prorations and adjustments required under this Agreement.
- (f) All other documents reasonably necessary or otherwise required by the Title Company to consummate the transaction contemplated by this Agreement.

Section 4.03 Purchaser’s Closing Deliverables. At Closing, Purchaser shall deliver the following, executed, certified, and acknowledged by Purchaser, as appropriate:

- (a) The balance of the Purchase Price in certified funds as set forth in Section 2.01 of this Agreement.
- (b) The Access and Utility Easement Agreement.
- (c) The Historical Easement Agreement.
- (d) The Rental Agreement.
- (e) A counterpart of a Closing Statement reflecting the prorations and adjustments required under this Agreement.
- (f) All other documents reasonably necessary or otherwise required by the Title Company to consummate the transactions contemplated by this Agreement.

Section 4.04 Closing Costs.

- (a) Seller and Purchaser shall each pay the fees and expenses of their own counsel arising out of preparing this Agreement. If any legal action is instituted under this Agreement, the prevailing party in such action shall be entitled to recover from the other party costs related to such legal action, including reasonable attorneys’ fees and costs in all trial, appellate, post-judgment, and bankruptcy proceedings.
- (b) Seller shall pay the costs of the Owner’s Policy of Title Insurance.
- (c) Purchaser shall pay the costs of all endorsements to the Title Commitment/Owner’s Policy of Title Insurance requested by Purchaser.

(d) Purchaser shall pay the costs of the survey of the Property necessary to remove the standard survey exceptions from the Title Commitment. If Purchaser declines to perform a survey of the Property, the Title Commitment will be issued with standard survey exceptions. Purchaser shall also pay the costs of any necessary parcel split/parcel combination surveys required to effectuate the Property being identified with its own single Parcel Identification Number.

(e) Seller shall pay all required State and County transfer taxes in connection with the transaction contemplated by this Agreement.

(f) Purchaser shall pay the recording fees for the Covenant Deed.

(g) Purchaser shall pay all costs related to any and all Inspections and due diligence of the Property, as well as all mortgage loan, financing, and bond costs (including the Bond Proposal), appraisals, lender's title insurance policies, and related expenses, if any.

(h) Purchaser and Seller shall share equally all fees and costs charged by the Title Company for its services as escrow agent and for closing the transaction contemplated by this Agreement, including any document preparation fees and closing fees.

Section 4.05 Apportionments. There shall be no property tax prorations as the property is currently exempt from property taxes.

Section 4.06 Miscellaneous. Any miscellaneous adjustments payable by either Purchaser or Seller, as the case may be, that occur at the Closing may be paid at the Closing. Any errors in calculations or apportionments shall be corrected or adjusted as soon as practicable after the Closing Date. The provisions of this Section shall survive the Closing.

ARTICLE V TITLE MATTERS

Section 5.01 Conveyance of Property. At Closing, Seller shall convey the Property to Purchaser by Covenant Deed, subject to the Permitted Exceptions.

Section 5.02 Title. Within seven (7) days after the Effective Date of this Agreement, Seller shall order a commitment for title insurance for the Property (the "Title Commitment") from Midwest Title LLC, 1700 W Big Beaver Road, Suite 350, Troy, MI 48084 (the "Title Company").

Within seven (7) days after delivery of the Title Commitment to Purchaser or Purchaser's attorney (the "Title Objection Date"), Purchaser may deliver to Seller, in writing, objections to the exceptions set forth in the Title Commitment (the "Title Objection Notice"). Upon receipt of a Title Objection Notice, Seller shall have seven (7) days (the "Title Correction Date") to remedy the title defects set forth in Purchaser's Title Objection Notice or to inform Purchaser that Seller is unable or unwilling to remedy said title defects. Seller's failure to remedy any title defects or

inform Purchaser that Seller is unable or unwilling to remedy any title defects shall be deemed Seller's election that it does not intend to remedy such defects. If Seller is unable or unwilling to cure any matters set forth in Purchaser's Title Objection Notice, Purchaser shall be entitled to either: (i) waive the objections and proceed with Closing and accept such title reflected in the Title Commitment in full satisfaction and accord; or (ii) terminate this Agreement and receive a refund of the Deposit. Purchaser must elect its option to terminate this Agreement, in writing, within ten (10) days following the Title Correction Date. If Purchaser fails to provide Seller with a timely Title Objection Notice or fails to timely elect its option to terminate this Agreement following the Title Correction Date, Purchaser shall be deemed to have waived all objections to title and shall consummate the sale.

ARTICLE VI POSSESSION AND PERSONALTY

Section 6.01 Possession and Personalty. At Closing, Seller shall deliver possession of the Property to Purchaser, subject to Seller's rights pursuant to the Lease Agreement. Seller shall have the right, but not the obligation, to remove any and all Personalty from the Property at or prior to Closing. In the event Seller elects not to remove certain items of Personalty from the Property prior to Closing, such Personalty shall become the property of Purchaser.

ARTICLE VII NOTICES

Section 7.01 Delivery of Notices. Unless specifically stated otherwise in this Agreement, all notices, demands, consents, approvals, waivers, or other communications shall be in writing and delivered to Purchaser or Seller at the addresses set forth below by one of the following methods:

- (a) overnight delivery by a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier, together with email notice as set forth below; or
- (b) certified mail, postage prepaid, return receipt requested, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service, together with email notice as set forth below.

Section 7.02 Addresses. Unless changed as set forth below, the addresses for all communications and notices shall be as follows:

If to Seller:

Oakland Community College
Attention: Elizabeth Rae, Esq.
2900 Featherstone Road
Auburn Hills, MI 48326
earae@oaklandcc.edu

If to Purchaser:

Waterford Charter Township
Attention: Township Supervisor
5200 Civic Center Drive
Waterford, MI 48329
gwall@waterfordmi.gov

With a copy to:

Hirzel Law, PLC
Attention: Brandan A. Hallaq, Esq.
37085 Grand River, Avenue, Suite 200
Farmington, MI 48335
bhallaq@hirzellaw.com

With a copy to:

Rosati, Schultz, Joppich & Amtsbuechler, P.C.
Attention: Joellen Shortley, Esq.
27555 Executive Drive, Suite 250
Farmington Hills, MI 48331
jshortley@rsjalaw.com

Any party may, by notice given in accordance with this Section, designate a different address or person for receipt of all communications or notices. Any notice under this Agreement may be given by an attorney or agent of the respective parties who are authorized to do so on their behalf. Each of the parties and their attorneys hereby consent to each of the parties and each of their attorneys communicating with each of the parties to this Agreement as necessary for purposes of sending any notice or documents required or permitted to be sent under this Agreement.

ARTICLE VIII REMEDIES

Section 8.01 Purchaser Default. If Purchaser shall default in the observance or performance of Purchaser's obligations under this Agreement, and the Closing does not occur in the time period required by this Agreement as a result thereof (a "Purchaser Default"), Seller shall have the right to retain the Deposit as liquidated damages. Notwithstanding the foregoing, Seller shall retain its right to pursue all available legal rights and remedies in the case of damage to the Property or other claims covered by Purchaser's obligations under this Agreement.

Section 8.02 Seller Default. If Seller shall default in the observance or performance of any of Seller's obligations under this Agreement, and the Closing does not occur as a result thereof (a "Seller Default"), Purchaser shall have the right to elect from either of the following remedies: (i) Purchaser shall have the right to receive an immediate return of the Deposit in full termination of this Agreement; or (ii) Purchaser shall have the right to pursue an action for specific performance. Notwithstanding the foregoing, in the event the Purchaser has not commenced an action for specific performance within one hundred twenty (120) days after the date of Seller's breach of this Agreement, Purchaser shall be deemed to have elected to receive a return of the Deposit in full termination and release of this Agreement. Notwithstanding the above, if the Bond Proposal has been approved by the voters and substantial bonding costs incurred, Seller shall reimburse Purchaser for those costs in addition to returning the Deposit, provided however that such liability on the part of Seller shall not exceed the maximum amount of \$50,000.00.

Section 8.03 Release of Deposit. In the event of any dispute between the parties pertaining to the Deposit, the Title Company shall not distribute the Deposit to either party without a signed agreement between both parties or an order from a Court of competent jurisdiction.

Section 8.04 Limitations Period on Legal Action. Purchaser and Seller agree that any legal action against either party or against either of the parties' officers, directors, Board of Trustees members, brokers, agents, attorneys, or representatives, relating to the Property or arising out of this Agreement or any services rendered relating to the same, must be brought within the shorter of: (a) the time period provided by law; (b) eighteen months from the date of Closing; (c)

six months from the date of the breach of this Agreement; or (d) six months from the date of termination of this Agreement, or will be forever barred.

ARTICLE IX MISCELLANEOUS

Section 9.01 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan, exclusive of all conflicts of law principles of the State of Michigan.

Section 9.02 No Representations. This Agreement constitutes the sole and entire agreement of the parties to this Agreement and supersedes all prior and contemporaneous understandings and agreements, both written and oral. No party is relying upon any statement or representation, not set forth in this Agreement, made by any other party.

Section 9.03 Construction, Modifications, and Amendments. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by legal counsel for one of the parties, it being acknowledged and agreed that this Agreement shall be interpreted in light of the probable intent of the parties. This Agreement cannot under any circumstance be modified or amended orally. No agreement shall be effective to waive, change, modify, terminate, or discharge this Agreement, in whole or in part, unless such agreement is in writing and is signed by both Seller and Purchaser.

Section 9.04 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns.

Section 9.05 Non-Assignability. Purchaser shall not be permitted to assign or transfer its interest in this Agreement to any individual or entity without the express written consent of Seller, which consent may be withheld for any reason in Seller's sole discretion.

Section 9.06 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect, invalidate, or render unenforceable any other term or provision of this Agreement. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 9.07 Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby.

Section 9.08 Counterparts. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original for all purposes,

but all such counterparts shall together constitute but one and the same instrument. An electronically transmitted or facsimile copy of a party's signature shall have the same effect as an original signature.

Section 9.09 Time Is of the Essence. The parties hereto acknowledge and agree that **TIME IS OF THE ESSENCE** for the performance of all actions required or permitted to be taken under this Agreement. Whenever action must be taken under this Agreement, by no later than or on a particular date, unless otherwise expressly provided in this Agreement, such action must be completed by 5:00 p.m., Eastern Standard Time.

Section 9.10 Headings. The captions or paragraph titles contained in this Agreement are for convenience and reference only and shall not be deemed a part of the text of this Agreement.

Section 9.11 No Waivers. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party providing the waiver. No waiver by either party of any failure or refusal to comply with any obligations under this Agreement shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

Section 9.12 Attorney's Fees. In connection with any litigation, including appellate proceedings, arising out of this Agreement, the prevailing party shall be entitled to recover from the opposing party the reasonable attorneys' fees and other costs incurred by the prevailing party in connection with the litigation.

Section 9.13 Brokers. Seller and Purchaser each represent and covenant to the other that they have not utilized the services of any real estate broker, salesperson, or finder in connection with this transaction. Plante Moran Realpoint ("Seller's Consultant") has assisted Seller in this transaction as a consultant and is being paid a fee for its services pursuant to a separate agreement between Seller and Seller's Consultant. The parties expressly acknowledge and agree that under no circumstances shall Seller or Seller's Consultant pay or share any commission to any broker or professional representing the Purchaser as part of this transaction. Accordingly, Purchaser agrees to be solely responsible for payment of all commissions to any professional(s) assisting Purchaser with respect to this transaction (including any broker utilized by Purchaser). If any person asserts a claim to any finder's fee, brokerage commission, or similar compensation in connection with this Agreement, the party under whom the finder or broker is claiming dealt with such party will indemnify, defend and hold harmless the other party from and against any such claim and all costs, expenses and liabilities incurred in defending against such claim, including, without limitation, reasonable attorneys' fees and court costs. The provisions of this Section shall survive Closing or any earlier termination of this Agreement.

{Signature Page to Follow}

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

PURCHASER:

SELLER:

/s/ _____
Waterford Charter Township
By: Gary Wall
Its: Township Supervisor

/s/ _____
Oakland Community College
By: Peter Provenzano
Its: Chancellor

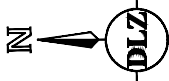
Dated: _____

Dated: _____

Exhibit A

Legal Description/Survey

Exhibit 'A'



PARENT PARCEL
PER TITLE INSURANCE 2021 V. 01.00 (07-01-2021)

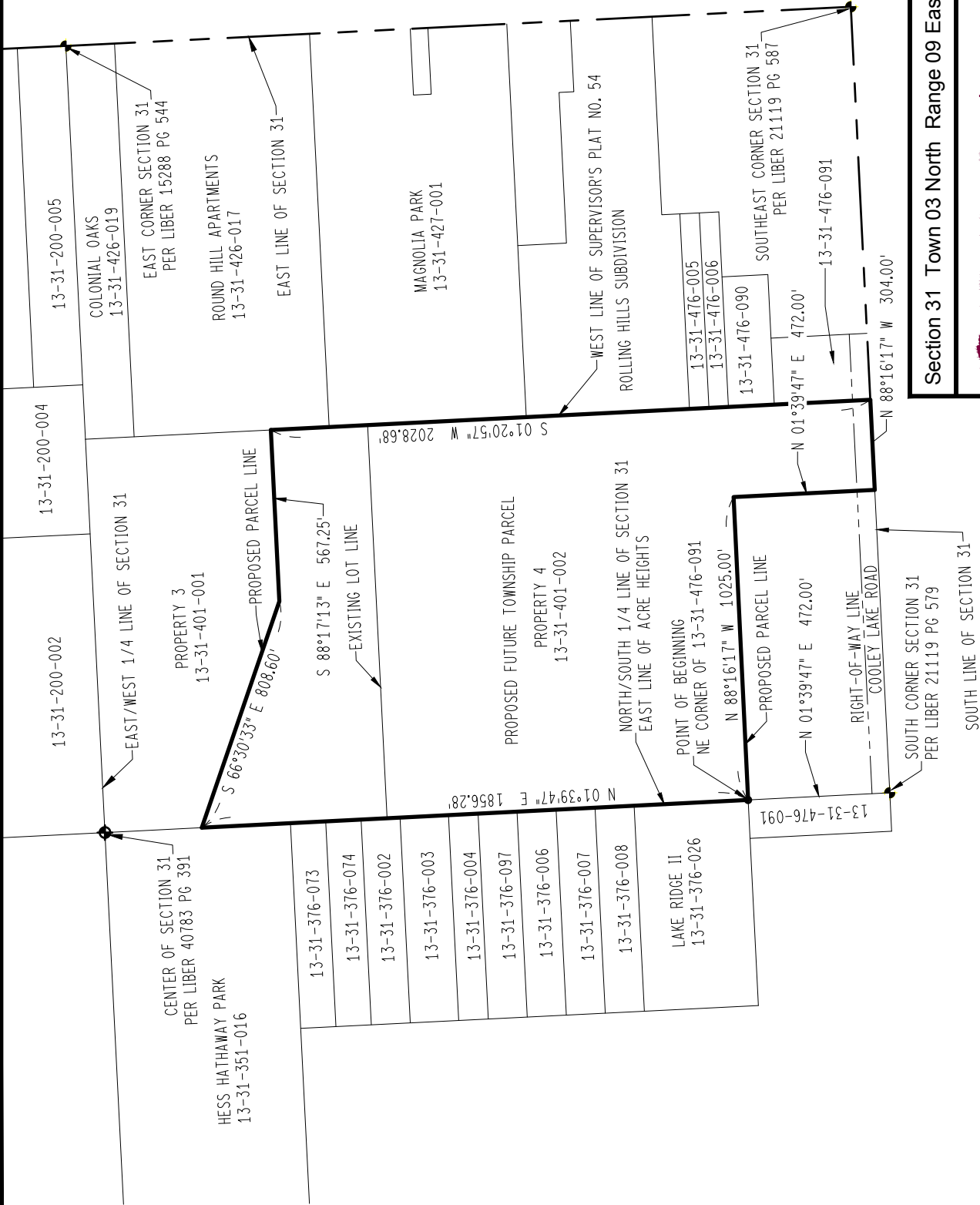
PROPERTY 3: 13-31-401-001
THE FOLLOWING DESCRIBED PREMISES SITUATED IN THE TOWNSHIP OF WATERFORD, COUNTY OF OAKLAND, AND STATE OF MICHIGAN, TO-WIT:
LAND SITUATED IN WATERFORD TOWNSHIP DESCRIBED AS THE NORTH 955 FEET OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWN 3 NORTH, RANGE 9 EAST, OAKLAND COUNTY, MICHIGAN, TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS OVER THE EASTERLY 50 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, EXCEPT THE NORTH 955 FEET.

PROPERTY 4: 13-31-401-002
THE FOLLOWING DESCRIBED PREMISES SITUATED IN THE TOWNSHIP OF WATERFORD, COUNTY OF OAKLAND, AND STATE OF MICHIGAN, TO-WIT:
THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, T3N, R9E, OAKLAND COUNTY, MICHIGAN: EXCEPT THE NORTH 955 FEET OF SAID PARCEL OF LAND WHICH HAS BEEN PREVIOUSLY DEEDED BY THE GRANTOR TO THE GRANTEE UNDER A WARRANTY DEED EXECUTED ON THE 1ST DAY OF SEPTEMBER, 1965, AND RECORDED IN THE OAKLAND COUNTY REGISTER OF DEEDS OFFICE IN LIBER 4775, PAGE 476 OF DEEDS.


PROPOSED FUTURE TOWNSHIP PARCEL:

PART OF THE SE 1/4 CORNER OF SECTION 31, T03N, R09E, WATERFORD TOWNSHIP, OAKLAND COUNTY MICHIGAN. DESCRIBED AS BEGINNING AT A POINT LOCATED NORTH 01°39'47" EAST 472.00 FEET ALONG THE NORTH AND SOUTH 1/4 LINE (AS ESTABLISHED BY THE EAST LINE OF ACRE HEIGHTS AS RECORDED IN LIBER 39, PAGE 29, OF OAKLAND COUNTY RECORDS) TO THE NORTHEAST CORNER OF PARCEL 13-31-476-091; THENCE CONTINUING ALONG THE NORTH AND SOUTH 1/4 LINE NORTH 01°39'47" EAST 1856.28 FEET; THENCE SOUTH 66°30'33" EAST 808.60 FEET; THENCE SOUTH 88°17'13" EAST 567.25 FEET TO A POINT ON THE WEST LINE OF "SUPERVISOR'S PLAT NO. 54" AS RECORDED IN LIBER 62 PAGE 19 OF OAKLAND COUNTY RECORDS; THENCE ALONG THE WEST LINE OF "SUPERVISOR'S PLAT NO. 54" SOUTH 01°20'57" WEST 2028.68 FEET TO A POINT ON THE SOUTH LINE OF SECTION 31; THENCE ALONG THE SOUTH LINE OF SECTION 31 NORTH 88°16'17" WEST 304.00 FEET; THENCE NORTH 01°39'47" EAST 472.00 FEET; THENCE NORTH 88°16'17" WEST 1025.00 FEET TO THE POINT OF BEGINNING. CONTAINING 53.1 ACRES MORE OR LESS. EXCEPTING SUCH RIGHTS AS THE PUBLIC MAY HAVE IN THE RIGHT-OF-WAY OF COOLEY LAKE ROAD.

BASIS OF BEARING IS BASED ON THE NORTH/SOUTH 1/4 LINE DEFINED AS NORTH 01°39'47" EAST IN LIBER 7995 PAGE 258.



Section 31 Town 03 North Range 09 East Waterford Township, Oakland County, Michigan SCALE: 1"=500'



INNOVATIVE IDEAS
EXCEPTIONAL DESIGN
UNMATCHED CLIENT SERVICE

Waterford Charter Township
2500 Civic Center Dr.
Waterford, Michigan 48329

DESIGN:
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CHECKED:
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DRAWN:
DRW

JOB NO. 2445-7707-00

DATE ISSUED
5/20/2024

1 OF 1

SHEET NO. EXHIBIT A

PROPERTY 3: 13-31-401-001
THE FOLLOWING DESCRIBED PREMISES SITUATED IN THE TOWNSHIP OF WATERFORD, COUNTY OF OAKLAND, AND STATE OF MICHIGAN, TO-WIT:
LAND SITUATED IN WATERFORD TOWNSHIP DESCRIBED AS THE NORTH 955 FEET OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWN 3 NORTH, RANGE 9 EAST, OAKLAND COUNTY, MICHIGAN, TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS OVER THE EASTERLY 50 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, EXCEPT THE NORTH 955 FEET.

PROPERTY 4: 13-31-401-002
THE FOLLOWING DESCRIBED PREMISES SITUATED IN THE TOWNSHIP OF WATERFORD,
COUNTY OF OAKLAND, AND STATE OF MICHIGAN, TO-WIT:
THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, T3N, R9E, OAKLAND COUNTY,
MICHIGAN: EXCEPT THE NORTH 955 FEET OF SAID PARCEL OF LAND WHICH HAS BEEN
PREVIOUSLY DEEDED BY THE GRANTOR TO THE GRANTEE UNDER A WARRANTY DEED
EXECUTED ON THE 1ST DAY OF SEPTEMBER, 1965, AND RECORDED IN THE OAKLAND
COUNTY REGISTER OF DEEDS OFFICE IN LIBER 4775, PAGE 476 OF DEEDS.

PROPOSED FUTURE TOWNSHIP PARCEL:

PART OF THE SE 1/4 CORNER OF SECTION 31, T03N, R09E, WATERFORD TOWNSHIP, OAKLAND COUNTY MICHIGAN, DESCRIBED AS BEGINNING AT A POINT LOCATED NORTH 01°39'47" EAST 472.00 FEET ALONG THE NORTH AND SOUTH 1/4 LINE (AS ESTABLISHED BY THE EAST LINE OF ACRE HEIGHTS AS RECORDED IN LIBER 39, PAGE 29, OF OAKLAND COUNTY RECORDS) TO THE NORTHEAST CORNER OF PARCEL 13-31-476-091; THENCE CONTINUING ALONG THE NORTH AND SOUTH 1/4 LINE NORTH 01°39'47" EAST 1856.28 FEET; THENCE SOUTH 66°30'33" EAST 808.60 FEET; THENCE SOUTH 88°17'13" EAST 567.25 FEET TO A POINT ON THE WEST LINE OF "SUPERVISOR'S PLAT NO. 54" AS RECORDED IN LIBER 62 PAGE 19 OF OAKLAND COUNTY RECORDS; THENCE ALONG THE WEST LINE OF "SUPERVISOR'S PLAT NO. 54" SOUTH 01°20'57" WEST 2028.68 FEET TO A POINT ON THE SOUTH LINE OF SECTION 31; THENCE ALONG THE SOUTH LINE OF SECTION 31 NORTH 88°16'17" WEST 304.00 FEET; THENCE NORTH 01°39'47" EAST 472.00 FEET; THENCE NORTH 88°16'17" WEST 1025.00 FEET TO THE POINT OF BEGINNING. CONTAINING 53.1 ACRES MORE OR LESS. EXCEPTING SUCH RIGHTS AS THE PUBLIC MAY HAVE IN THE RIGHT-OF-WAY OF COOLEY LAKE ROAD.

BASIS OF BEARING IS BASED ON THE NORTH/SOUTH 1/4 LINE DEFINED AS NORTH
01°39'47" EAST IN LIBER 7995 PAGE 258.



Section 31 Town 03 North Range 09 East Waterford Township, Oakland County, Michigan

SCALE: 1"=500'

DLZ
ARCHITECTURE • ENGINEERING • PLANNING
SURVEYING • CONSTRUCTION SERVICES

INNOVATIVE IDEAS
EXCEPTIONAL DESIGN
UNMATCHED CLIENT SERVICE

Waterford Charter Township
2500 Civic Center Dr.
Waterford, Michigan 48329

DESIGN:	CHECKED:	DRAWN:
.	.	DRW

JOB NO. 2445-7707-00

DATE ISSUED
5/20/2024
1 OF 1

SHEET NO. **EXHIBIT B**