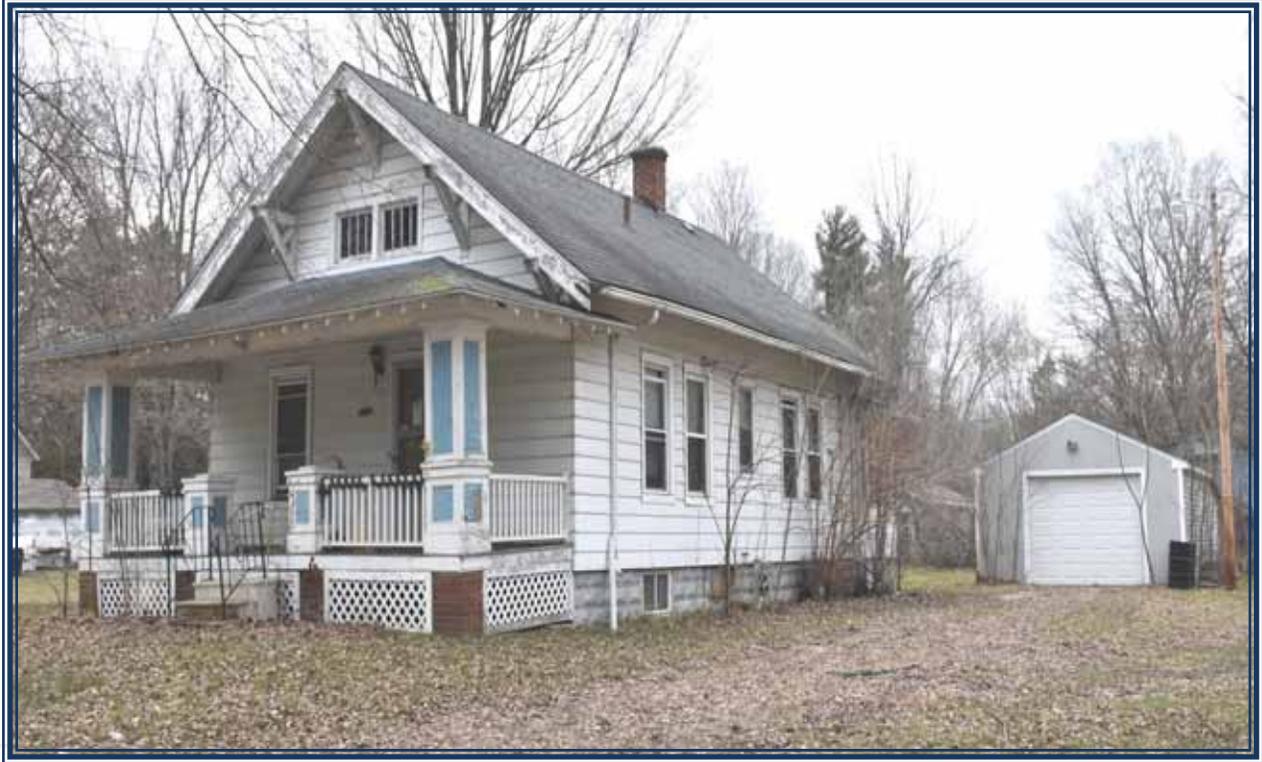


**Three Rivers Housing Development Corporation
Proudly Offers For Sale**

PROPERTY INFORMATION PACKAGE



Sealed Bid Real Estate Auction

**516 Tenth Street
Three Rivers, Michigan 49093
Plan Now! Bid Your Price!**

Shown By Appointment with any Licensed Realtor

Contact City Manager, Joe Bippus

(269) 273-1075, ext 103 jbippus@threeriversmi.org

Agency Disclosure: The member company acting as auctioneer/agent is an agent for the seller only.

Disclaimer: Information contained herein is believed to be correct to the best of the auctioneer/agent's knowledge but is subject to inspection and verification by all parties relying on it. Sellers, their representative and auctioneer/agent shall not be liable for inaccuracies, errors, or omissions. All square footage and other dimensions are approximate. This offering is subject to prior sale and may be withdrawn, modified or cancelled at any time without notice.

Notice to Bidders

The information included herewith is a summary of information available from a number of sources, most of which have not been independently verified. The sources from which the information was gathered are believed to be reliable; however, all information contained within this package is subject to verification by all parties relying on it. No representations or warranties, expressed or implied, as to the accuracy or completeness of the information in this and/or other advertising materials shall be deemed made. No legal commitment or obligation shall arise, by reason of this package or its contents.

This summary has been provided only of the use of prospective bidders for the **sealed bid public auction due Thursday, May 17, 2018, at 2:00 PM EDST.** Buyer must rely on his/her own information, inspection, review of public records and own determination to bid, consulting whatever advisors he/she may feel appropriate.

The property described is being sold in “AS-IS, WHERE IS” condition subject to “ALL FAULTS”. Neither BippusUSA.com nor the Seller or their respective agents make any express or implied warranties of any kind. This listing may be withdrawn and/or modified without notice at any time.

John Bippus is participating in the sale of property on a volunteer basis as a member Three Rivers Housing Development Corp. Board. John Bippus and his Company are not being paid for their work.

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prcnt. Trans.	
ST JOSEPH COUNTY TREASURE	CITY OF THREE RIVERS	4,658	08/02/2017	QC	EXEMPT	1879/815	DEED	0.0	
COMADOLL HOWARD & JEAN & ST JOSEPH COUNTY TREASURE		0	04/28/2017	OT	SHERIFFS DEED	1868/029	DEED	0.0	
COMADOLL HOWARD & JEAN & WORDELMAN		0	09/07/2009	DC	BAD SALE		DEED	0.0	
Property Address		24,000	07/23/1992	WD	ARMS-LENGTH		BUYER	0.0	
516 TENTH ST	Class: EXEMPT COUNTY, CI Zoning: R-1	Building Permit(s) Date Number Status							
Owner's Name/Address	School: THREE RIVERS SCHOOLS								
CITY OF THREE RIVERS	P.R.E. 100% / /								
333 W MICHIGAN	MAP #: 0								
THREE RIVERS MI 49093	2018 Est TCY Tentative								
Tax Description	X Improved	Vacant	Land Value Estimates for Land Table 4200.4200 SECOND WARD						
LOTS 19-20 BLK B. A B CLARKS ADD. CITY OF 3 RIVERS.	Public Improvements	* Factors *							
Comments/Influences	Dirt Road	Description Frontage Depth Front Depth Rate %Adj. Reason Value							
2017 ASSESSMENT NOTICE RETURNED LP	Gravel Road	F/F RATE 130.00 130.00 0.7579 1.0039 120 100 11,868							
APRIL 2015-KH	Paved Road	130 Actual Front Feet, 0.39 Total Acres Total Est. Land Value = 11,868							
ASSESSMENT NOTICE RETURNED UNDELIVERABLE.	Storm Sewer								
	Sidewalk								
	Water								
	Sewer								
	Electric								
	Gas								
	Curb								
	Street Lights								
	Standard Utilities								
	Underground Utils.								
	Topography of Site								
	X Level								
	Rolling								
	Low								
	High								
	Landscaped								
	Swamp								
	Wooded								
	Pond								
	Waterfront								
	Ravine								
	Wetland								
	Flood Plain								
Who	When	What	Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
ASR	12/31/1981	INSPECTED	2018	EXEMPT	EXEMPT	EXEMPT			EXEMPT
M	07/25/2004	INSPECTED	2017	5,900	19,000	24,900			19,749C
			2016	5,900	19,200	25,100			19,573C
			2015	5,400	18,900	24,300			19,515C

*** Information herein deemed reliable but not guaranteed***

Building Type	(3) Roof (cont.)	(11) Heating/Cooling	(15) Built-ins	(15) Fireplaces	(16) Porches/Decks	(17) Garage
X Single Family Mobile Home Town Home Duplex A-Frame	(3) Roof (cont.) Eavestrough X Insulation 0 Front Overhang 0 Other Overhang	X Gas Wood Oil Coal Elec. Steam	1 Appliance Allow. Cook Top Dishwasher Garbage Disposal Bath Heater Vent Fan Hot Tub Unvented Hood Vented Hood Intercom Jacuzzi Tub Jacuzzi repl. Tub Oven Microwave Standard Range Self Clean Range Sauna Trash Compactor Central Vacuum Security System	Interior 1 Story Interior 2 Story 2nd/Same Stack Two Sided Exterior 1 Story Exterior 2 Story Prefab 1 Story Prefab 2 Story Heat Circulator Raised Hearth Wood Stove Direct-Vented Ga	Area Type 208 WCP 208 WGEF (1 Story)	Year Built: Car Capacity: 1 Class: CD Exterior: Siding Brick Ven.: 0 Stone Ven.: 0 Common Wall: Detache Foundation: 42 Inch Finished ?: Auto. Doors: 0 Mech. Doors: 1 Area: 308 % Good: 0 Storage Area: 0 No Conc. Floor: 0
X Wood Frame	(4) Interior X Drywall Paneled X Plaster Wood T&G	Forced Air w/ Ducts Forced Air w/ Water Electric Baseboard Elec. Ceil. Radiant Radiant (in-floor) Electric Wall Heat Space Heater Wall/Floor Furnace Forced Heat & Cool Heat Pump No Heating/Cooling	Central Air Wood Furnace	Class: C -5 Effec. Age: 51 Floor Area: 1482 Total Base Cost: 103,702 Total Base New : 146,220 Total Depr Cost: 71,648 Estimated T.C.V: 41,126	ChtyMult X 1.410 E.C.F. X 0.574	Bsmnt Garage: Carport Area: Roof:
Building Style: RANCH	Trim & Decoration Ex X Ord X X Ord Min	Size of Closets Lg X Ord X Solid X H.C. Small	(12) Electric 100 Amps Service	Stories Exterior 1.5 Story Siding Other Additions/Adjustments	Rate Bsmnt-Adj 81.47 0.00 Rate	Size 988 Size 1
Room List Basement 5 1st Floor 3 2nd Floor 3 Bedrooms	(5) Floors Kitchen: Vinyl Other: Carpeted Other:	Doors Lg X Ord X Solid X H.C. Small	No./Qual. of Fixtures Ex. X Ord. Min	Foundation Basement Rate 81.47	Heat-Adj 0.00	Cost 80,492 Cost 1,162
(1) Exterior X Wood/Shingle Aluminum/Vinyl Brick	(6) Ceilings X Drywall X Plaster	(7) Excavation Basement: 988 S.F. Crawl: 0 S.F. Slab: 0 S.F. Height to Joists: 0.0	(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan	Foundation Basement Rate 81.47	Heat-Adj 0.00	Cost 1,162 Cost 1,162
X Insulation	(8) Basement 8 Conc. Block Poured Conc. Stone Treated Wood Concrete Floor	(9) Basement Finish Recreation SF Living SF Walkout Doors SF No Floor SF	(14) Water/Sewer 1 Public Water 1 Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic Tump Sum Items:	Foundation Basement Rate 81.47	Heat-Adj 0.00	Cost 1,162 Cost 1,162
(2) Windows Many Avg. X Large Avg. Small	(10) Floor Support Joists: Unsupported Len: Cntr. Sup:	(14) Water/Sewer 1 Public Water 1 Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic Tump Sum Items:	Class: CD Exterior: Siding Base Cost Mechanical Doors Phy/Ab. Phy/Func/Econ/Comb. %Good= 49/100/100/100/49.0, ECF (4200 SECOND WARD)	Foundation Basement Rate 81.47	Heat-Adj 0.00	Cost 1,162 Cost 1,162
X Wood Sash Metal Sash Vinyl Sash X Double Hung Horiz. Slide Casement Double Glass Patio Doors Storms & Screens	(3) Roof Gable Hip Flat X Asphalt Shingle Chimney: Brick	(10) Floor Support Joists: Unsupported Len: Cntr. Sup:	Foundation Basement Rate 81.47	Heat-Adj 0.00	Cost 1,162 Cost 1,162	

*** Information herein deemed reliable but not guaranteed***



516 Tenth Street

ADDRESS:

516 Tenth Street

Three Rivers, MI 49093

MLS Disclosure regarding Seller Disclosure Statement.

This Property is exempt from SDS, as it is being sold by a Government Agency, and this person has no idea about the properties condition.

Regards,

Three Rivers Housing Development Corporation

Broker Participation Terms & Acknowledgement

Note: You do not have to have a broker to buy property at auction.

This form is void unless received as part of the original sealed bid.

Auction date: May 17, 2018

Property Address: _____

A commission will be paid based on the following schedule to any properly licensed real estate broker whose Buyer/Bidder is the successful purchaser for this property and who actually closes and pays the Contract Sale Price for this Property. Payment made to Broker upon closing.

3.5 % of the Contract Sale Price

State Law requires that Broker/Salesperson disclose that they are principals in a transaction. Brokers acting as principals are not eligible for this commission. No exceptions will be made to the terms of this form.

Name of Broker: _____

Name of Company: _____

Name of Sales Assoc.: _____ **Broker License #** _____

Address: _____

City, State, Zip: _____

Phone #: _____ **Fax #** _____

Email address: _____

.....
Bidder/Buyer Name: _____

Address: _____

City, State, Zip: _____

Phone #: _____ **Email address:** _____

I agree to the terms set forth herein.

Broker/Salesperson Signature

_____ **Date:** _____
Bidder/Buyer Signature

INITIAL BID FOR REAL ESTATE ASSETS AND
BINDING PURCHASE AND SALE CONTRACT

All sealed bids should be sent to: Three Rivers City Clerk,
333 West Michigan Ave., Three Rivers, MI 49093,
Phone: 269-273-1075, Fax: 269-273-3132

IMPORTANT NOTE TO BIDDERS: Please read all directions below prior to filling out this binding bid form. Should you have any questions please contact Joe Bippus at joe@threerivermi.org or 269-273-1085.

Qualification of Bidder: Persons or entities wishing to participate and qualify for the final round of bidding in the bidding process are required to submit several items to The Three Rivers Housing Development Corporation hereafter referred to as the Seller. These items are outlined below:

1. The Bidder or his/her agent shall fill-out, initial each page and sign this bid form with a bid price plus deposit. (by signing this bid form you agree to and are thereafter bound to the terms of the sale as specified in this agreement; and shall not withdraw this or subsequent bids.)
2. Please submit, on day of auction or prior to, this Initial Bid for Real Estate Assets and Binding Purchase and Sale Contract along with check, made payable to **Three Rivers Housing Development Corporation** for One Thousand Dollars (\$1,000.00). The total deposit due from the winning bidder is Ten Percent (10%) of the total purchase price, minimum deposit of \$1,000.00. This additional deposit must be made within two (2) business days of notification of Seller acceptance of the bid.
3. Seller reserves the right to cancel the offering, alter the terms of and/or accept or reject any and all bids without prior notice.
4. Sealed bids, along with your initial deposit made payable to the Three Rivers Housing Development Corp. should be sent to: Three Rivers City Clerk, 333 West Michigan Ave., Three Rivers, MI 49093 at or before 2:00 PM, on Thursday May 17, 2018, and clearly marked on the outside of the envelope, **“BID FOR REAL ESTATE”** IN ORDER TO BE CONSIDERED FOR ACCEPTENCE and/or PERMITTED TO PARTICIPATE IN ANY FUTURE ROUNDS OF BIDDING.
5. Only the qualified bidders will be permitted to participate in future rounds of bidding. All bidders will be notified of their qualification status and final round bid procedure by 5:00 PM on Tuesday May 22, 2018. Seller reserves the right to conduct a best and final bid after the of the bid opening via phone, fax and/or email.
6. The Bidder/Buyer must not own any real property that has any unremediated citation of violation of the state and local codes and ordinances.
7. The Bidder/Buyer must not own any real property that is tax delinquent.

Initials: _____, _____, _____, _____

8. Make plans to inspect the property at your earliest convenience. Pre-Bid previews are available by appointment by contacting the City Manager at (269) 273-1085 or joe@threeriversmi.org.

Bidder Checklist

- ____ Signed and Initialed copy of the Bid Form.
- ____ Initial deposit of \$1000 via Certified Check made payable to the Three Rivers Housing Development Corporation.
- ____ A description of the intended use or plan for the property.
- ____ Property improvement and investment plan attachment filled out in detail.

Initial Bid for the Real Property and Improvements:

1. I/We will purchase the following described property in the City of Three Rivers, St. Joseph County, State of Michigan:

I, _____ (Bidder's Name), hereby offer for the property, as specifically enumerated below, the total bid amount indicated below. Consequently, enclosed herewith is my deposit of \$1,000.00, which will be increased to a total of ten percent (10%) (the "Deposit") of my purchase price within two (2) business days of Seller's acceptance. It is understood that: All property and assets will be sold without warranty of any kind and are offered "as is" and "where is," except as stipulated in this purchase agreement.

The Property of: Three Rivers Housing Development Corporation, (hereafter the "Seller").

Address of Property: _____ Three Rivers, Michigan 49093

High Bid Equals: \$ _____

Purchase Price Equals: \$ _____

Less Deposit (\$1,000.00 Enclosed): \$ _____

Equals Balance of Purchase Price of: \$ _____

The balance of the purchase price shall be paid in the following manner: Buyer shall tender to the Seller the balance of the purchase price in cash, or certified check, at or prior to closing. Seller shall tender to Buyer a LAND CONTRACT (attached) granting to the Buyer possession of the property.

2. **Title Insurance:** Title insurance may or may not be available on the property without further cost or quit title action being initiated and paid for by the buyer.

3. **Payment of Real Estate Taxes:** All current year property taxes shall be paid for by proration to date of closing.

4. **Inspection by Buyer, Condition of Premises and Release of Liability:** The Buyer acknowledges and agrees that, the premises are being conveyed by Seller in **AS IS and WHERE IS condition**, that purchaser is fully familiar with the condition of the premises, and the Buyer is buying the premises based solely on Buyer's knowledge of the premises and not in reliance on any representation made by Seller. Seller expressly disclaims any representations or warranties of any kind regarding the premises except as expressly set forth herein, including, without limitation, any representations or warranties regarding the physical condition or environmental compliance of the premises. Buyer releases, fully and unconditionally, the Seller from any and all liability relating to any defect or deficiency affecting said real estate; this and all other releases in this agreement shall survive the closing of this transaction, indefinitely. The Buyer has made all inspections, acknowledges receipt of and has reviewed the Property Information Package and all addenda or associated documents including but not limited to information relating to: Planning, Zoning and Permitted Uses; Environmental Condition; Demographic information; Tax and Assessment information; Structural or Land Survey information and agrees to purchase the property **AS IS and WHERE IS**, without reservation. **The Seller grant no warranties of any kind,**

Initials: _____, _____, _____, _____

either expressed or implied with respect to the condition, merchantability or suitability of the property for the Buyer. Further the Seller make no warranty to the environmental conditions of said property; and by signing this agreement the Buyer fully and unconditionally releases the Seller, their employees, associates and independent contractors from any and all liability regarding environmental condition. Property is sold to Buyer by recorded plat no new surveys have been conducted, should Buyer elect to have a survey conducted prior to or after closing there will be no adjustments shall be made by Seller. The materials, data or other information provided to Buyer with respect to the Premises, including, without limitation, any information supplied in the Property Information Package, are provided only for Buyer's convenience in making its own examination and determination with respect to the premises and, in so doing, Buyer shall rely exclusively on its own independent investigation and evaluation of every aspect of the premises, prior to bidding, and not on any material or information supplied by Seller. Buyer expressly disclaims any intent to rely on any such materials or information provided to it by Seller in connection with its inspection and review of the Premises and agrees that it shall rely solely on its own independently developed or verified information.

5. TIME IS OF THE ESSENCE and this is a legally binding and irrevocable offer to purchase for cash without contingencies. In the event the Buyer fails to perform according to the terms of this contract, the Deposit will be forfeited as liquidated damages, not as a penalty, without delay or need for further agreement and applied against Seller damages without affecting any of the Sellers further remedies it may have at law or in equity. **BUYER IS HEREBY ADVISED THAT THEY MAY LOSE THEIR DEPOSIT UPON DEFAULT.**

6. Possession and Closing: Closing shall occur on or before the close of business 30 days following the acceptance of the offer to purchase by the seller. Land Contract and Exhibit "A" attached. Buyer pays all other closing expenses including but not limited appraisals, recording fees, survey, inspection fees and any lender required costs. All parties acknowledge that this agreement is NOT CONTINGENT UPON FINANCING.

7. Initial and Final Non-Refundable Deposit: As evidence of earnest money binding this contract, an Initial Deposit of \$1,000.00 US and the final deposit equal to ten percent (10%) is made with this contract to be applied to the purchase price at closing or disbursed per the terms contained herein. The contract deposit will be held by the Three Rivers Housing Development Corporation.

8. Seller Default: In the event that the Seller defaults hereunder, Buyer shall solely be entitled to a return of the Deposit. The Buyer shall not be entitled to seek damages, penalty or specific performance.

9. Effective Date: Effective Date of this agreement shall be understood to be the date on which all parties enter into this contract.

10. Electronic Transmission: Any copy of this Agreement, either by facsimile or duplicated via any electronic means, shall have the same force and effect of the original document.

11. Counterparts: This agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute the same instrument.

12. Assignment of Contract: This agreement is assignable by the Buyer with written notice to the Seller. The assignee and assignor shall be fully bound to the terms contained herein.

13. Irrevocable Offer: This offer will remain valid, irrevocable and available for the Seller's acceptance until Tuesday May 22, 2018 at 5:00pm ET.

14. Risk of Loss: All risk of loss to the Property, including physical damage or destruction to the Property or its improvements due to any cause except ordinary wear and tear and loss caused by a taking in eminent domain, shall be borne by Seller until the transaction is closed.

15. Fair Housing and Non-Discrimination: All parties acknowledge that this sale and transaction has been conducted without regard to race, color, national origin, religion, sex, familial status, marital status or disability and handicap.

16. Venue and Arbitration: Venue for settlement of disputes will be deemed to be in Circuit Court of St. Joseph County, Michigan.

17. Proposed Use of the Property: A precise narrative description of future use of the property is required (attached additional page, if necessary, to complete description):

18. Property Improvement and Investment Plan. A detailed plan of property improvement and investment is required. See attached requirements in Land Contract and its Exhibit "A".

The undersigned Buyer and Seller has read the entire contents of this contract, they agree that all terms of this transaction are contained in this contract, and acknowledge receipt of a copy of it. This offer will remain valid, irrevocable and available for the Seller's acceptance. This is a legally binding agreement; if you do not understand this agreement, consult qualified legal counsel.

Acceptance of the Contract by the Buyer
--

*Buyer's Signature: X _____ Date: _____ Time: _____

Buyer's Printed Name: _____ Title: _____

*Buyer's Signature: X _____ Date: _____ Time: _____

Buyer's Printed Name: _____ Title: _____

Company Name: _____

*Type of Entity: (please check only one)

_____ CORPORATION organized under the laws of the State of _____

_____ GENERAL PARTNERSHIP organized under the laws of the State of _____

_____ LIMITED PARTNERSHIP organized under the laws of the State of _____

Initials: _____, _____, _____, _____

_____ LIMITED LIABILITY COMPANY organized under the laws of the State of _____

_____ INDIVIDUAL(s) resident of the State(s) of _____

_____ OTHER (indicate type of entity and state of organization: _____

*Buyer's Address: _____

*Telephone: _____, Fax: _____, Mobile: _____

*Email: _____

Seller's Acceptance of the Contract:

The undersigned seller agrees to sell the above real estate on these terms this _____ day of May 2018.

Seller's Acceptance of the Contract: The Three Rivers Housing Development Corporation, Owner

BY _____ Date: _____ Time: _____

BY _____ Date: _____ Time: _____

This a legally binding contract to purchase real estate, if any party does not understand any portion of this agreement, please contact competent legal counsel.

Initials: _____, _____, _____, _____

MEMORANDUM OF LAND CONTRACT

THIS MEMORANDUM OF LAND CONTRACT, entered into on _____, 2018, by and between the THREE RIVERS HOUSING DEVELOPMENT CORP., a Michigan non-profit corporation, with offices at 333 West Michigan Avenue, Three Rivers, Michigan 49093 (hereinafter the "Seller"), and _____, whose address is _____ (hereinafter the "Buyer") is to give record notice of a Land Contract dated _____, 2018, wherein the Seller sold to the Buyer for good and valuable consideration the following described premises located in the City of Three Rivers, County of St. Joseph, and State of Michigan, to wit:

IN WITNESS WHEREOF, the parties have signed this Memorandum of Land Contract on the day and year first above written.

SELLER:
THREE RIVERS HOUSING DEVELOPMENT CORP.,
a Michigan non-profit corporation

BUYER:

By: John W. Bippus, Its President

By: Melissa J. Bliss, Its Secretary

STATE OF MICHIGAN)
)SS
COUNTY OF ST. JOSEPH)

The foregoing Memorandum of Land Contract was acknowledged before me this _____ day of _____, 2018, by JOHN W. BIPPUS and MELISSA J. BLISS, the President and Secretary, respectively, on behalf of the THREE RIVERS HOUSING DEVELOPMENT CORP., a Michigan non-profit corporation, on behalf of the corporation, as Seller.

Notary Public:
State of Michigan, County of St. Joseph
My Commission Expires:

STATE OF MICHIGAN)
)SS
COUNTY OF ST. JOSEPH)

The foregoing Memorandum of Land Contract was acknowledged before me this _____ day of _____, 2018, by _____ as Buyer.

Notary Public:
State of Michigan, County of St. Joseph
My Commission Expires:

This Instrument Prepared By: J. Patrick O'Malley (P18492) O'Malley Law Office, P.C. 801 Portage Avenue Three Rivers, MI 49093	When Recorded Return To: J. Patrick O'Malley O'Malley Law Office, P.C. 801 Portage Avenue Three Rivers, MI 49093
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LAND CONTRACT

Parties. This Contract is made as of this _____ day of _____, 2018, between the THREE RIVERS HOUSING DEVELOPMENT CORP., a Michigan non-profit corporation, with offices at 333 West Michigan Avenue, Three Rivers, Michigan 49093 (the "Seller"), and _____, whose address is _____ (the "Buyer").

TERMS AND CONDITIONS OF THE CONTRACT

The Seller and the Buyer agree as follows:

1. Description of the Real Estate. The Seller will sell and convey to the Buyer real estate in the City of Three Rivers, St. Joseph County, Michigan, described as:

commonly known as _____, Three Rivers, Michigan 49093 (the "Property"), subject to any applicable building and use restrictions and to any easements or zoning laws affecting the Property.

2. Terms of Payment. The full consideration for the sale of the Property to the Buyer is as follows:

- (a) The sum of _____ (\$ _____) Dollars, on the signing of this Contract, the receipt of which is acknowledged by Seller; and
- (b) The completion of repairs and improvements to the Property by Buyer pursuant to the terms and conditions stated in the attached Exhibit "A" which is an essential part of this Contract.

3. The Seller's Duty to Convey. The Seller will execute and deliver to the Buyer on Buyer's completion of all repairs and improvements, as provided in Exhibit "A" and the issuance of an occupancy permit by the City, a Quit-Claim Deed conveying title to the Property, subject to encumbrances that have accrued or attached since the date of this Land Contract through the acts or omissions of Buyer and/or persons other than the Seller.

4. Maintenance of the Property and Waste. The Buyer will not in any way diminish the value of the Seller's security interest in the Property without the Seller's written consent. The Buyer warrants and represents that Buyer will not permit any liens to attach to the Property without the Seller's written consent.

5. Taxes and Insurance. The Buyer will pay all taxes and special assessments levied on the Property after the date of this Land Contract before any penalty for nonpayment and will submit receipts to the Seller promptly after payment as evidence of payment. The Buyer will also at all times keep the Property insured with the Seller as an additional insured party, in a manner and to an amount

approved by the Seller. Buyer will deliver copies of the policies as issued to the Seller with proof that the premiums are fully paid.

6. Acceptance of Title. If Buyer desires title insurance it shall be at the sole expense of Buyer. Buyer acknowledges having the opportunity to investigate Seller's title to the Property and to determine the insurability and marketability of Seller's title. Buyer understands that the Seller, having acquired the Property from the City of Three Rivers after the City acquired the Property from the County of St. Joseph following the County's foreclosure for nonpayment of taxes. The quit-claim deed to be given by Seller to Buyer as provided in Paragraph 3 will convey only Seller's interest in the Property. Seller does not warrant that Seller's title is marketable or insurable.

7. Acceptance of the Property. The Buyer has examined the Property including the land, buildings and boundary lines to Buyer's satisfaction and agrees to accept the Property in "AS IS" condition.

8. Nonpayment of Taxes or Insurance. If the Buyer defaults in the payment of any insurance premium or tax or special assessment before the date on which interest and penalties accrue or in the delivery of insurance policies as provided in Paragraph 8, the Seller may, at the Seller's sole option, pay the tax, special assessments, or premiums or procure the insurance and pay the premiums. Any amount so paid will be a further lien on the Property immediately payable by the Buyer to the Seller, with interest at the rate of eleven (11%) percent per annum. Any amount so paid will, until repaid by the Buyer, be deemed an increase to the Purchase Price for the purpose of determining any amount the Buyer would have to pay to redeem the Property after forfeiture or foreclosure.

9. Assignment. The Buyer shall not assign this Land Contract without the Seller's prior written approval, which approval may be denied for any reason or no reason. Any attempted assignment of this Contract without Seller's written approval shall be void.

10. Possession. The Buyer will have the right to possession of the Property from and after the date of this Land Contract. The Buyer will be entitled to retain possession only as long as the Buyer does not default on the terms and conditions of this Land Contract.

11. Right to Forfeit. If the Buyer fails to meet the terms and conditions of this Land Contract and Exhibit "A", the Seller, immediately after a default, may declare this Land Contract forfeited and void; retain whatever the Buyer has paid under this Land Contract and all improvements and repairs that may have been made on the Property, together with additions and accretions; consider and treat the Buyer as a tenant holding over without permission; take immediate possession of the Property; and remove and put out the Buyer and all occupants, as permitted by law. If the Seller relies on a Notice of Forfeiture to terminate rights under this Land Contract, the Notice must specify all breaches of this Land Contract and declare the Forfeiture of this Land Contract effective in fifteen (15) days after service unless the money is paid and other breaches are cured within that time.

12. Right to Accelerate. If the Buyer fails to meet the terms and conditions of this Land Contract, the default continues for forty-five (45) days or more, and the Seller wants to foreclose this Contract in accordance with Michigan law, the Seller may declare the entire consideration to be provided by Buyer pursuant to Paragraph 2 and Exhibit "A" in default.

13. Notice to the Buyer. Any declarations, notices, or papers necessary or proper to terminate, accelerate, or enforce this Contract are rebuttably presumed to have been served on the Buyer if the

instrument has been enclosed in an envelope with first-class postage fully prepaid, addressed to the Buyer at the address set forth in the heading of this Contract or at the latest other address that has been specified by the Buyer and receipted for in writing by the Seller, and deposited in the U.S. mail.

14. Removal of Liens. The Buyer will keep the Property free and clear of all liens and encumbrances that arise due to the Buyer's acts or omissions. If the Buyer, by Buyer's acts or omissions, causes or permits any nonpermitted lien or encumbrance to attach and fails to remove it (which, for a construction lien, may be accomplished by bonding off the lien in accordance with the Construction Lien Act) within thirty (30) days after its attachment and a written demand for removal, the Seller will have the right, but not the obligation, to remove the lien or encumbrance at the Seller's expense and to receive prompt payment for the expense with interest at the rate of eleven (11%) percent per annum.

15. Applicable Law. This Agreement will be construed in accordance with and governed by the laws of the State of Michigan.

16. Successors. This Agreement will bind and inure to the benefit of the Buyer and the Seller and their respective heirs, personal representatives, successors, and assigns.

17. Notices. All notices required to be made under this Land Contract will be deemed completed and legally sufficient if mailed by certified mail, return receipt requested, or if delivered personally or by courier service, to the following addresses or another address a party designates in writing:

For the Seller: Melissa J. Bliss, Secretary of Three Rivers Housing Development Corp.,
City of Three Rivers, 333 West Michigan Avenue, Three Rivers, MI 49093

For the Buyer: _____

18. Memorandum. A Memorandum of this Land Contract shall be recorded at Buyer's expense immediately following the execution of this Contract. Neither the Seller nor the Buyer will record this Land Contract.

19. Signatures. The Parties, by their duly authorized representatives have signed and delivered this Land Contract in duplicate on the date noted at the beginning of this Land Contract.

SELLER:
THREE RIVERS HOUSING DEVELOPMENT CORP.,
a Michigan non-profit corporation

BUYER:

By: John W. Bippus, Its President

By: Melissa J. Bliss, Its Secretary

STATE OF MICHIGAN)
)ss
COUNTY OF ST. JOSEPH)

The foregoing Land Contract was acknowledged before me this ____ day of _____, 2018, by John W. Bippus and Melissa J. Bliss, the President and Secretary respectively, of the THREE RIVERS HOUSING DEVELOPMENT, CORP., a Michigan non-profit corporation, on behalf of the corporation, the Seller.

Notary Public:
State of Michigan, County of St. Joseph
My Commission Expires:

STATE OF MICHIGAN)
)ss
COUNTY OF ST. JOSEPH)

The foregoing Land Contract was acknowledged before me this ____ day of _____, 2017, by _____, the Buyer.

Notary Public:
State of Michigan, County of St. Joseph
My Commission Expires:

Prepared By:
J. Patrick O'Malley (P18492)
O'Malley Law Office, P.C.
801 Portage Avenue
Three Rivers, MI 49093

EXHIBIT "A" TO LAND CONTRACT

Seller: THREE RIVERS HOUSING DEVELOPMENT, CORP.

Buyer: _____

Property: _____ Three Rivers, MI 49093

The Buyer shall repair and improve the Property (referred to in this Exhibit as the "Project") in accordance with all requirements of the Code of the City of Three Rivers and all other laws and regulations imposed by any governmental authority.

- A. Repairs to the exterior of structure on the Property including yard clean up and landscaping shall have Project priority and shall be completed by _____, 20____ unless a delay is approved in writing by the Seller.
- B. Buyer shall provide photographs of Property including yard area and interior and exterior of dwelling to the Seller prior to the commencement of the Project and when Buyer believes the Project has been completed as required by this Contract.
- C. Driveway: The dwelling must have an asphalt or concrete driveway from the edge of the roadway to the rear edge of the dwelling, or up to the front edge of a garage if one is on e the Property. The driveway surface must be a minimum of 3 inches think and 10 feet wide. If the existing driveway is wider than 10 feet the entire portion of the existing driveway shall be improved with asphalt or concrete to a minimum of 3 inches thick.
- D. Siding: The dwelling shall have a low maintenance siding of either brick, aluminum or vinyl siding. The siding will be done in workman like manner.
- E. Windows: All broken windows, single pane windows of the dwelling shall be replaced with low-e energy star rated vinyl insulated double pane windows.
- F. Doors: All exterior doors of the dwelling shall be replaced with steel or fiberglass insulated doors. Attractive decor accents such as panes or windows will be required on the front door.
- G. Roof: The roof of the dwelling shall be replaced with 25 year or longer shingles and shall accent the exterior siding colors of the dwelling.
- H. Foundation: All defects in the dwelling's foundation shall be repaired.
- I. Garage or Shed: Each dwelling shall have a functioning garage in good repair or a storage shed of a minimum 8x10 size.

J. Interior Improvements: _____

K. Utilities/Mechanical: All utilities must be working and in good order and pass inspections.

L. Interior Finishes: All cabinets, doors, faucets, outlets, and electrical fixtures shall be in good working order.

M. The entire Project shall be completed not later than _____, 20____.

Buyer's failure to complete the Project within nine (9) months from the date of this Contract shall be a default under the provisions of Paragraph 11 of the Land Contract.

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