

# Three Rivers Housing Development Corporation

## PROPERTY INFORMATION PACKAGE



## Multi-Property Real Estate Auction:

Friday, March 22, 2019 Promptly at 10:00 am

At the

City of Three Rivers Municipal Building Commission Room

225 S Main Street

Three Rivers, MI 49093

**\$5,000.00 Minimum Bid**

Specific repair requirements with deadlines apply for each property

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Property Photo

Auction Terms & Conditions

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Land Contract with Exhibits A & B

# **Three Rivers Housing Development Corporation**

## **Multi-Property Real Estate Auction**

**Friday, March 22, 2019**

**Beginning promptly at 10:00a.m.**

**at the City of Three Rivers Municipal Building Commission Room**

### **Terms & Conditions**

Mandatory pre-bid meeting Friday March 22, 2019 beginning promptly at 10:00a.m. Live Auction begins immediately after.

The opening minimum bid is \$5,000.00 per property.

Deposit of \$2,000.00 per property due day of sale at the conclusion of the auction. Cash, personal or business check is an acceptable form of payment.

Balance of payment due in full at closing within 14 days post sale with a due date of April 8, 2019.

The buyer will pay a \$360.00 document preparation fee per property.

Each property has specific repair requirements with deadlines for completion. The initial property transfer will be by land contract. Deed transfer will be upon completion of the required repairs. Specific repair requirements are outlined for each property and contained in the corresponding individual Property Information Package.

### **Property Information Package**

**available at**

**[www.threeriversmi.org](http://www.threeriversmi.org) or at Three Rivers City Hall**

**Contact: Melissa Bliss 269-273-1075 x 106 or**

**[mbliss@threeriversmi.org](mailto:mbliss@threeriversmi.org)**

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	8,520	09/05/2018	QC	TO/FROM FORECLOSURE	1929/735	DEED	0.0
JONES DEBORAH ANN-CTR	ST JOSEPH COUNTY TREASURE	0	02/02/2018	CD	TO/FROM FORECLOSURE	1912/580	DEED	0.0
ODELL RANDY & BRANDI	LAND CONTRACT REAL ESTATE	0	07/07/2011	QC	BAD SALE	1637/762		0.0
JONES DEBORAH ANN & SHIRK	JONES DEBORAH ANN-CTR	0	01/18/2011	DC				0.0

Property Address  
 225 S MAIN ST  
 Class: COMMERCIAL IMPROV Zoning: B-2 Building Permit(s)  
 School: THREE RIVERS SCHOOLS  
 P.R.E. 0%  
 MAP #: 225 & 227 S MAIN  
 2019 Est TCV 87,558 TCV/TFA: 26.44

Tax Description	Improvements	Description	Frontage	Depth	Front	Depth	Rate	%Adj.	Reason	Value
COM AT PNT ON W LN S MAIN ST 32 FT N OF INT OF N LN LOT 9 BLK 1 PROJ WLY TH NWLY ALG S MAIN ST TO PNT LYG 739 FT N OF S LN BLK 2 TH WLY AT R/A TO S MAIN ST TO E LN RR R/W TH SELY ALG RR TO PT 33 FT N OF INT OF N LN LOT 9 BLK 1 PROJ WLY TH NELY TO POB. PT OF BLK 2 FLINT'S ADD TO CITY OF THREE RIVERS. EXC NLY 50 FT. ALSO EXC FOR NLY 20 FT OF REMAING FOR HWY. ALSO EASE L688 P107.	Public	S. MAIN AREA	70.00	52.00	1.0000	1.0000	120	100	Total Est. Land Value =	8,400
		70 Actual Front Feet, 0.08 Total Acres								8,400

Comments/Influences	Topography of Site
	X Level Rolling Low High Landscaped Swamp Wooded Pond Waterfront Ravine Wetland Flood Plain

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2019	4,200	39,600	43,800			35,257C
2018	1,600	37,300	38,900			34,431C
2017	1,800	39,700	41,500			33,723C
2016	1,800	39,100	40,900			33,423C

Who When What  
 ARC 12/31/1983 INSPECTED  
 BG 11/29/2003 DATA ENTER  
 BG 11/29/2003 INSPECTED

\*\*\* 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 Duplex A-Frame	Eavestrough Insulation	0 Front Overhang	0 Other Overhang	X Gas Wood	Oil Coal	Elec. Steam	Appliance Allow. Cook Top Dishwasher Garbage Disposal Bath Heater Vent Fan Hot Tub Unvented Hood Vented Hood Intercom Jacuzzi 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	384 Treated Wood	Year Built: Class: C Exterior: Block Brick Ven.: 0 Stone Ven.: 0 Common Wall: 2 Wall Foundation: 42 Inch Finished ? : Auto. Doors: 0 Mech. Doors: 0 Area: 1152 % Good: 0 Storage Area: 0 No Conc. Floor: 0 Bsmnt Garage: Carport Area: Roof:					
X	Wood Frame	Drywall Paneled	Plaster Wood T&G	Trim & Decoration	Forced Air w/o Ducts Forced Hot Water Electric Baseboard Elec. Cell. Radiant Electric (in-floor) Electric Wall Heat Space Heater Wall/Floor Furnace Forced Heat & Cool Heat Pump No Heating/Cooling Central Air Wood Furnace			Class: D Effec. Age: 59 Floor Area: 0 Total Base New : 32,022 Total Depr Cost: 14,410 Estimated T.C.V: 7,608 E.C.F. X 0.528									
	Building Style: 1.5 TO 2 STORY	Ex X Ord	Min	Size of Closets	(12) Electric	0 Amps Service											
	Yr Built Remodeled 0	Lg X Ord	Small	Doors Solid X H.C.													
	Condition: Good	(5) Floors															
	Room List	Kitchen: Other: Other:															
	Basement 1st Floor 2nd Floor Bedrooms	(6) Ceilings															
X	Wood/Shingle Aluminum/Vinyl Brick	(7) Excavation															
	Insulation	Basement: 0 S.F. Crawl: 0 S.F. Slab: 0 S.F. Height to Joists: 0.0															
(2) Windows	Many Large Avg. Few Small	(8) Basement															
X	Wood Sash Metal Sash Vinyl Sash Double Hung Horiz. Slide Casement Double Glass Patio Doors Storms & Screens	Conc. Block Poured Conc. Stone Treated Wood Concrete Floor															
(3) Roof	X Gable Hip Flat X Asphalt Shingle Chimney: Brick	(9) Basement Finish Recreation SF Living SF Walkout Doors No Floor SF															
		(10) Floor Support Joists: Unsupported Len: Cntr.Sup:															
		(13) Plumbing															
		Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan															
		(14) Water/Sewer															
		Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic Lump Sum Items:															
		Cost Est. for Res. Bldg: 1 Single Family 1.5 TO 2 STORY Cls D (11) Heating System: Forced Air w/ Ducts Ground Area = 0 SF Floor Area = 0 SF. Phy/Ab.Phy/Func/Econ/Comb. % Good=45/100/100/100/45 Building Areas Stories Exterior Foundation Other Additions/Adjustments Deck Treated Wood Garages Class: C Exterior: Block Foundation: 42 Inch (Unfinished) Common Wall: 2 Wall Base Cost															
		Size															
		Cost New															
		Depr. Cost															
		Totals:															
		Notes:															
		ECF (2001 COMMERCIAL) 0.528 => TCY:															

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

Desc. of Bldg/Section:

Calculator Occupancy: Shopping Centers - Mixed w/Residential Units

Class: C  
 Floor Area: 2,400  
 Gross Bldg Area: 3,312  
 Stories Above Grd: 2  
 Average Sty Hght : 10  
 Bsmnt Wall Hght

High Above Ave. Ave. X Low  
 \*\* \*\* Calculator Cost Data \*\* \*\*

Quality: Good  
 Heat#1: Package Heating & Cooling 0%  
 Heat#2: Package Heating & Cooling 0%  
 Ave. SqFt/Story: 1200  
 Ave. Perimeter  
 Has Elevators:

\*\*\* Basement Info \*\*\*

Area:  
 Perimeter:  
 Type:

Heat: Hot Water, Radiant Floor

\* Mezzanine Info \*

Area #1:  
 Type #1:  
 Area #2:  
 Type #2:

Area:  
 Type:

\* Sprinkler Info \*

Year Built  
 Remodeled

Overall Bldg  
 Height

Comments:

Area #1:  
 Type #1:  
 Area #2:  
 Type #2:

Area:  
 Type:

\* Sprinkler Info \*

Year Built  
 Remodeled

Overall Bldg  
 Height

Comments:

Area #1:  
 Type #1:  
 Area #2:  
 Type #2:

Area:  
 Type:

\* Sprinkler Info \*

Year Built  
 Remodeled

Overall Bldg  
 Height

Comments:

Area #1:  
 Type #1:  
 Area #2:  
 Type #2:

Area:  
 Type:

\* Sprinkler Info \*

Year Built  
 Remodeled

Overall Bldg  
 Height

Comments:

Area #1:  
 Type #1:  
 Area #2:  
 Type #2:

Area:  
 Type:

\* Sprinkler Info \*

<<<<<< Calculator Cost Computations >>>>>>

Class: C Quality: Good  
 Stories: 2 Story Height: 10 Perimeter: 0

Base Rate for Upper Floors = 132.03

Adjusted Square Foot Cost for Upper Floors = 132.03

Total Floor Area: 2,400 Base Cost New of Upper Floors = 316,872

Eff.Age:56 Phy.%Good/Abnr.Phy./Func./Overall %Good: 40 /100/75 /100/30.0

Reproduction/Replacement Cost = 316,872

Total Depreciated Cost = 95,062

ECF (2001 COMMERCIAL) 0.528 => TCV of Bldg: 1 = 50,193

Replacement Cost/Floor Area= 132.03 Est. TCV/Floor Area= 20.91

(1) Excavation/site Prep:

(2) Foundation: Footings

X Poured Conc Brick/Stone Block

(3) Frame:

(4) Floor Structure:

(5) Floor Cover:

(6) Ceiling:

(7) Interior:

(8) Plumbing:

Many Above Ave. Average Typical Few None

Total Fixtures

3-Piece Baths Urinals

2-Piece Baths Wash Bowls

Shower Stalls Water Heaters

Toilets Wash Fountains

Water Softeners

(9) Sprinklers:

(10) Heating and Cooling:

Gas Coal Hand Fired

Oil Stoker Boiler

(11) Electric and Lighting:

Outlets: Fixtures:

Few Average Few

Many Unfinished Many Average

Typical Unfinished Typical Unfinished

Flex Conduit Incandescent

Rigid Conduit Fluorescent

Armored Cable Mercury

Non-Metallic Sodium Vapor

Bus Duct Transformer

(13) Roof Structure: Slope=0

(14) Roof Cover:

(40) Exterior Wall:

Thickness Bsmnt Insul.

Desc. of Bldg/Section:

Calculator Occupancy: Shopping Centers - Community

Calculator Cost Computations

Class: C  
 Floor Area: 912  
 Gross Bldg Area: 3,312  
 Stories Above Grd: 1  
 Average Sty Hght : 10  
 Bsmnt Wall Hght  
 High Above Ave. Ave. X Low  
 \*\* \*\* Calculator Cost Data \*\* \*\*  
 Quality: Good  
 Heat#1: Zoned A.C. Warm & Cooled Air 0%  
 Heat#2: Zoned A.C. Warm & Cooled Air 0%  
 Ave. Sqft/Story: 912  
 Ave. Perimeter  
 Has Elevators:  
 \*\*\* Basement Info \*\*\*  
 Area:  
 Perimeter:  
 Type:  
 Heat: Hot Water, Radiant Floor  
 \* Mezzanine Info \*  
 Area #1:  
 Type #1:  
 Area #2:  
 Type #2:  
 Area:  
 Type:

<<<<<<  
 Class: C Quality: Good  
 Stories: 1 Story Height: 10 Perimeter: 0  
 Base Rate for Upper Floors = 147.84  
 Adjusted Square Foot Cost for Upper Floors = 147.84  
 Total Floor Area: 912 Base Cost New of Upper Floors = 134,830  
 Eff.Age:57 Phy.%Good/Abnr.Phy./Func./Econ./Overall %Good: 40 /100/75 /100/30.0  
 Total Depreciated Cost = 40,449  
 ECF (2001 COMMERCIAL) 0.528 => TCV of Bldg: 2 = 21,357  
 Replacement Cost/Floor Area= 147.84 Est. TCV/Floor Area= 23.42

Comments:

(1) Excavation/Site Prep:

(2) Foundation: Footings

X Poured Conc Brick/Stone Block

(3) Frame:

(4) Floor Structure:

(5) Floor Cover:

(6) Ceiling:

(7) Interior:

(8) Plumbing:

Many Above Ave.	Average Typical	Few None
Total Fixtures	Urinals	
3-Piece Baths	Wash Bowls	
2-Piece Baths	Water Heaters	
Shower Stalls	Wash Fountains	
Toilets	Water Softeners	

(9) Sprinklers:

(10) Heating and Cooling:

Gas Oil	Coal Stoker	Hand Fired Boiler
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(11) Electric and Lighting:

Outlets:

Few Average	Few Average
Many Unfinished Typical	Many Unfinished Typical
Flex Conduit Rigid Conduit Armored Cable Non-Metallic Bus Duct	Incandescent Fluorescent Mercury Sodium Vapor Transformer

(13) Roof Structure: Slope=0

(14) Roof Cover:

(39) Miscellaneous:

(40) Exterior Wall:

Thickness Bsmnt Insul.

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

**LAND CONTRACT**  
(225 South Main Street)

Parties. This Contract is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2019, between the THREE RIVERS HOUSING DEVELOPMENT CORP., a Michigan nonprofit 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:

COM AT PNT ON W LN S MAIN ST 32 FT N OF INT OF N LN LOT 9 BLK 1 PROJ WLY TH NWLY ALG S MAIN ST TO PNT LYG 739 FT N OF S LN BLK 2 TH WLY AT R/A TO S MAIN ST TO E LN RR R/W TH SELY ALG RR TO PT 33 FT N OF INT OF N LN LOT 9 BLK 1 PROJ WLY TH NELY TO POB. PT OF BLK 2 FLINT'S ADD TO CITY OF THREE RIVERS. EXC NLY 50 FT. ALSO EXC FOR NLY 20 FT OF REMAINING FOR HWY. ALSO EASE L688 P107.  
(PIN: 75-01

commonly known as 225 South Main Street, 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 Exhibits "A" and "B" which are essential parts 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 Exhibits "A" and "B" 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 Contract before any penalty for nonpayment and will promptly submit paid receipts to the Seller. The Buyer will also at all times keep the Property insured with coverage approved by Seller and with the Seller as an additional insured party, in an amount approved by the Seller. Buyer will deliver a copy of the insurance policy to the Seller with proof that the premiums have been timely paid during the term of this Contract.

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 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 special assessment before the date on which interest and penalties accrue or in the delivery of taxes or insurance policy as provided in Paragraph 5 of this Contract, 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 on the unpaid amount at the rate of eleven (11%) percent per annum until paid. Any amount so paid by Seller 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 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 Contract.

11. Right to Forfeit. If the Buyer fails to meet the terms and conditions of this Contract and Exhibits "A" and "B", the Seller, immediately after a default, may declare this Contract forfeited and void; retain whatever the Buyer has paid under this 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 Contract, the Notice must specify all breaches of this Contract and declare the Forfeiture of this Contract effective in fifteen (15) days after service on Buyer unless the money is paid and other breaches are cured within that time.

12. 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.

13. 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 Buyer's expense and to receive prompt payment for the expense with interest at the rate of eleven (11%) percent per annum.

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

15. 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.

16. Notices. All notices required to be made under this Contract shall be addressed to the following named persons at the stated address 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: \_\_\_\_\_

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

18. Signatures. The Parties, or their duly authorized representatives, have signed and delivered this Land Contract in duplicate effective as of the date noted at the beginning of this Land Contract.

SELLER:  
THREE RIVERS HOUSING DEVELOPMENT CORP.,  
a Michigan nonprofit 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 \_\_\_\_\_, 2019, by John W. Bippus and Melissa J. Bliss, the President and Secretary respectively, of the THREE RIVERS HOUSING DEVELOPMENT, CORP., a Michigan nonprofit corporation, on behalf of the corporation, the Seller.

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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 \_\_\_\_\_, 2019, by \_\_\_\_\_, the Buyer.

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

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

EXHIBIT "A" AND "B" TO LAND CONTRACT

Seller: THREE RIVERS HOUSING DEVELOPMENT, CORP.

Buyer: \_\_\_\_\_

Property: 225 South Main Street, Three Rivers, MI 49093

EXHIBIT "A"

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 building on the Property including yard clean up and landscaping shall have Project priority.
- B. Buyer shall provide photographs of Property including yard area and interior and exterior of building 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. Siding: The building shall have a low maintenance siding of either brick, concrete block, aluminum or vinyl siding. The siding will be done in workman like manner.
- D. Windows: All broken windows, single pane windows of the building shall be replaced with low-e energy star rated vinyl insulated double pane windows.
- E. Doors: All exterior doors of the building shall be replaced with steel or fiberglass insulated doors.
- F. Roof: The roof of the building shall be replaced with 25 year or longer shingles and shall accent the exterior siding colors of the building.
- G. Foundation: All defects in the building's foundation shall be repaired.
- H. Utilities/Mechanical: All utilities must be working and in good order and pass inspections.
- I. Interior Finishes: All cabinets, doors, faucets, outlets, and electrical fixtures shall be in good working order.
- J. The entire Project shall be completed within nine (9) months from the date of this Contract. Failure to do so shall be a default under the provisions of Paragraph 11 of this Contract.

EXHIBIT "B"

The following is a list of specific conditions and improvements for this Property:

1. All block exterior must be repaired if not being replaced.
2. Support above all windows and doors must be structurally sound.
3. All windows and doors must be replaced.

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

BUYER:

\_\_\_\_\_  
By: John W. Bippus, Its President

\_\_\_\_\_  
By: Melissa J. Bliss, Its Secretary

\_\_\_\_\_

\_\_\_\_\_