

PUBLIC NOTICE ANNUAL MEETING

Chair
ERIC SCHERTZING

Vice-Chair
DEBBIE DE LEON

Appointed Members
DEBBIE DE LEON, Vice-Chair
REBECCA BAHAR-COOK, Secretary
DEB NOLAN
BRIAN MC GRAIN

Ingham County Land Bank Fast Track Authority

422 Adams Street, Lansing Michigan 48906 517.267.5221 Fax 517.267.5224

**THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY WILL MEET ON
MONDAY, FEBRUARY 7, 2011 AT 5:00 P.M., IN THE PERSONNEL CONFERENCE
ROOM (D&E), HUMAN SERVICES BUILDING, 5303 S. CEDAR, LANSING**

Agenda

Call to Order

Approval of Minutes – December 6, 2010

Additions to the Agenda

Limited Public Comment – 3 minutes per person

1. Election of officer - Motion
 - a. The chairperson is the County Treasurer pursuant to Section 4 of the Intergovernmental Agreement
 - b. Vice-Chairperson (optional)
 - c. Secretary
 - d. Treasurer
2. Conflict of Interest
 - a. Compliance with article three subsection 3.6
3. Fair Housing Resolution
4. Resolution to Authorize Chairman to Negotiate and Execute Purchase Agreement on Mason Project
5. Annual Report
 - a. Year to Date Activity
 - b. 2010 Activity
6. Property maintenance, renovation & development
 - a. Commercial Property Update
 - b. Demolition/Deconstruction
 - c. NSP1 Update
 - d. NSP2 Update
 - e. General legal update- Counsel
7. Accounts Payable & Monthly Statement
 - a. Accounts Payable Approval – December 2010
 - b. Accounts Payable Approval – January 2011

8. Items from the Chairman or Executive Director
 - a. Land Bank/Treasury Employees Informational Memo

Announcements

Public Comment – 3 minutes per person

Adjournment

**PLEASE TURN OFF CELL PHONES OR OTHER ELECTRONIC
DEVICES OR SET TO MUTE OR VIBRATE TO AVOID
DISRUPTION DURING THE MEETING**

**INGHAM COUNTY LAND BANK
FAST TRACK AUTHORITY**

December 6, 2010
Minutes

Members Present: Eric Schertzing, Comm.DeLeon, Comm. Bahar-Cook, and Comm. Copedge

Members Excused: Comm. Nolan

Others Present: Mary Ruttan, Tim Perrone, Joe Bonsall, Dorothy Boone, Scott Gillespie, Rachel Michaud, Jan St. Clair, Art St. Clair, Comm. McGrain

The meeting was called to order by Chairperson Schertzing at 5:22 p.m. in Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the November 1, 2010 Minutes

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. DELEON TO APPROVE THE NOVEMBER 1, 2010 MINUTES AS SUBMITTED. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Nolan and Comm. Copedge

Additions to the Agenda: None

Limited Public Comment: None

1. 2011 Meeting Schedule

Comm. Bahar-Cook reminded the board the April 4 date would coincide with spring break. It was decided to remove the April 4, 2011 meeting from the schedule.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. DELEON TO APPROVE THE 2011 MEETING SCHEDULE AS AMENDED. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Nolan and Comm. Copedge

2. Resolution to Authorize the Sale of Commercial Property at 1621 E. Michigan, Lansing, MI

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. DELEON TO APPROVE THE RESOLUTION TO AUTHORIZE SALE OF COMMERCIAL PROPERTY AT 1621 E. MICHIGAN, LANSING MI.

Chairperson Schertzing stated this item first came before the board at its October meeting. Comm. DeLeon asked how local preference and prevailing wage factored into the sale.

Comm. Copedge arrived at 5:25 p.m.

Comm. Bahar-Cook asked if a development agreement was included or if the land was being sold "as is". Chairperson Schertzing stated the land was being sold "as is." The developer has a rough concept, as shown at the October meeting, which will be refined through the City of Lansing's approval processes. Tim Perrone stated the document being presented was a purchase agreement and included no language, one way or the other, regarding the selection or compensation of vendors for any future development. Comm. Copedge requested Comm. DeLeon clarify her previous question. Comm. DeLeon withdrew her question. Scott Gillespie updated the board on the preliminary steps he had taken since the October meeting. Comm. Copedge asked if Mr. Gillespie was planning on seeking brownfield funding for the project through the City of Lansing. Mr. Gillespie stated he was planning to do so and had had discussions with the City, but the formal process could not begin until after a purchase agreement was in place.

MOTION CARRIED UNANIMOUSLY.

3. Resolution to Authorize the Sale of Commercial Property at 3411 E. Michigan, Lansing, MI

Chairperson Schertzing stated the resolution involved the sale of the former Silver Dollar Saloon site "as is" for an amount not less than \$400,000.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. DELEON TO APPROVE THE RESOLUTION TO AUTHORIZE SALE OF COMMERCIAL PROPERTY AT 3411 E. MICHIGAN, LANSING MI.

Comm. DeLeon expressed her belief that, given Ingham County's existing policies concerning prevailing wage and local preference, the Land Bank should seek to include similar language in its commercial land transfers. She felt this was especially important when property was being transferred at reduced pricing, or when a development agreement was negotiated. Chairperson Schertzing reminded the board of this property's importance to the funding of one of the County's Brownfield plans and the impact continued delays in re-development have had on the plan's ability to meet its financial obligations. Additionally, he informed the board a larger nearby parcel with more Michigan Avenue frontage recently sold for \$315,000. Staff reached this sales price based upon the expenses incurred, including demolition of the former structure. Comm. Copedge asked how much the Land Bank had invested into the property.

Executive Director Ruttan stated the Land Bank has invested approximately \$403,000 in the site. Chairperson Schertzing introduced Rachel Michaud to give a presentation of the proposed development. Ms. Michaud presented a two-story building with commercial space on the ground level with the ability to offer either office or residential space on the second floor. Chairperson Schertzing asked if a three-story structure had been considered. Ms. Michaud replied that any development would have to fit within the confines of the site, including sufficient parking. Comm. Bahar-Cook asked what the anticipated time-frame was. Ms. Michaud replied the time necessary for completion would depend on the amount of time needed to obtain all necessary municipal approvals and the availability of construction financing. Comm. Bahar-Cook asked why a development agreement was not being included. Chairperson Schertzing stated difficulties with past agreements were a factor as well as the need to get the property back on the tax rolls. Ms. Ruttan stated this agreement provides protection for the Land Bank. Construction must begin within twenty-four months or the property will revert back to the Land Bank and any monies paid towards the transfer would be forfeited. Comm. Copedge asked about interest on the purchase price. Ms. Ruttan stated interest would be between five and seven percent. Comm. DeLeon asked if including language regarding local preference and prevailing wage would be a hindrance. Ms. Michaud stated they always prefer to use local labor, but prevailing wage can be an issue that prevents a project from happening. However, she stated they are willing to discuss the issue as part of the negotiation of the purchase agreement. After discussion, it was decided to amend the resolution to direct the Chairperson to include a discussion of local vendor preference and prevailing wage, using existing Ingham County policies as a guide, in the negotiation of the purchase agreement. Comm. Bahar-Cook requested a resolution be presented to the board in 2011 to clarify the issue and provide guidance for future purchase agreements.

MOTION, AS AMENDED CARRIED UNANIMOUSLY.

4. Authorization to Solicit and Select Financing for the Eden Glen Project

Chairperson Schertzing stated the financing would allow for funding of the on-going renovations at the condo project. It is anticipated any financing would be backed solely by the value of the properties themselves. Chairperson Schertzing requested the resolution be amended to allow only the solicitation of financing proposals with final selection being approved by the board at a later time.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. DELEON TO AUTHORIZE THE CHAIRPERSON TO SOLICIT FINANCING FOR THE EDEN GLEN PROJECT. MOTION CARRIED UNANIMOUSLY.

5. Authorization to sell 1800 Indiana, Lansing, MI to the City of Lansing

Chairperson Schertzing informed the board the property in question was a vacant residential parcel adjacent to a City of Lansing park. Ms. Ruttan stated board approval is required because the transfer is outside the usual disposition for residential property.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. COPEDGE TO AUTHORIZE THE SALE OF 1800 INDIANA TO THE CITY OF LANSING. MOTION CARRIED UNANIMOUSLY.

6. Property Maintenance, Renovation and Development

Items 6a – 6d were removed from the agenda in the interest of time.

6e. General Legal Update

Mr. Perrone informed the board the acquisition of the property on South Hayford in Lansing had been finalized.

7. Accounts Payable and Monthly Statement

7a. Accounts Payable Approval – October 2010

MOVED BY COMM. COPEDGE, SUPPORTED BY COMM. BAHAR-COOK TO APPROVE THE ACCOUNTS PAYABLE FOR OCTOBER 2010. MOTION CARRIED UNANIMOUSLY.

7b. Accounts Payable Approval – November 2010

MOVED BY COMM. COPEDGE, SUPPORTED BY COMM. DELEON TO APPROVE THE ACCOUNTS PAYABLE FOR NOVEMBER 2010. MOTION CARRIED UNANIMOUSLY.

7c. Monthly Financial Statement – October 2010

The October 2010 monthly financial statement was received and placed on file.

Announcements:

Chairperson Schertzing stated a holiday open house would be held on December 7 from 4:00-7:00 p.m. at 5219 Hughes Road in Lansing.

Comm. Copedge stated he had received an email from Rina Risper stating she felt the response to her FOIA request was lacking. Ms. Ruttan stated Ms. Risper had requested information concerning both the sale of 1141 N Pine and the Land Bank's professional relationship with Rizzi Design. Joe Bonsall, FOIA Coordinator for the Land Bank, stated Ms. Risper had received copies of all relevant documents in the Land Bank's possession, including the appraisal of the property, the purchase agreement and land contract, the original proposal from Rizzi Design and service contract.

Comm. Bahar-Cook thanked out-going board member and Treasurer Comm. Copedge for his service.

Limited Public Comment:

Art Sinclair informed the board he was the owner of Stone Printing, located adjacent to its property at 112 E Main. He stated he felt the Land Bank's appraisal of the site was low and that he would be obtaining his own, independent appraisal in the next few days.

The meeting adjourned at 6:34 p.m.

Respectfully submitted,

Joseph Bonsall



422 Adams
Lansing MI 48906

517-267-5221
517-267-5224 Fax

Eric A. Schertzing
Chair
Mary E. Ruttan
Executive Director

Eschertzing@ingham.org
Mruttan@ingham.org

BYLAWS OF THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

ARTICLE THREE SUBSECTION 3.6

CONFLICT OF INTEREST

A director who has a direct or indirect personal or financial interest in any matter before the Corporation shall disclose his or her interest prior to any action on the matter by the Corporation, which disclosure shall become part of the record of the Corporation's official proceedings. The disclosure shall be made by written instrument on a standard form approved by the Board of Directors, and copies of the disclosure form shall be filed with the Secretary of the Board of Directors. The interested director shall further refrain from participation in the Corporation's action relating to the matter. Each director, upon taking office and annually thereafter, shall acknowledge in writing that they have read and agreed to abide by this section.

I, _____, have read and agree to abide by Article Three Subsection 3.6 of the By-Laws of the Ingham County Land Bank Fast Track Authority.

(Signature)

Dated

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO ESTABLISH A FAIR HOUSING POLICY INCORPORATING THE NON-DISCRIMINATION LANGUAGE OF FEDERAL FAIR HOUSING LAW AND THE MICHIGAN ELLIOTT-LARSEN CIVIL RIGHTS ACT OF 1976 AS AMENDED FOR THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY

RESOLUTION #11-001

WHEREAS, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, (“the Act”) establishes the State Land Bank Fast Track Authority; and

WHEREAS, the Act allows a foreclosing governmental unit, such as the Ingham County Treasurer, to enter into an intergovernmental agreement with the State Land Bank Fast Track Authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under the Act, and for the creation of a County Land Bank Fast Track Authority (the “Authority”) to exercise those functions; and

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and

WHEREAS, the Ingham County Land Bank is a recipient of Housing and Urban Development financial assistance through NSP1 and NSP2; and

WHEREAS, it is necessary to adopt a Fair Housing policy to ensure compliance; and

WHEREAS, under the Federal Fair Housing Law, Title VIII of the Civil Rights Act of 1968, it is illegal to deny housing to any person because of race, color, religion, gender, physical or mental disabilities or national origin; and,

WHEREAS, under the Michigan Elliott-Larsen Civil Rights Act, PA 453, of 1976, as amended, it is illegal to deny the opportunity to obtain housing to any person because of religion, race, color, national origin, age, sex, height, weight, familial status, or marital status;

LET IT BE KNOWN TO ALL PERSONS that it is the policy of the Ingham County Land Bank Fast Track Authority to implement programs to ensure equal opportunity in housing for all persons regardless of religion, race, color, national origin, age, sex, height, weight, familial status, or marital status;

THEREFORE BE IT RESOLVED, the Ingham County Land Bank Fast Track Authority does hereby pass the following Resolution:

BE IT RESOLVED that the Ingham County Land Bank Fast Track shall not discriminate in the sale, rental, leasing, or financing of housing because of religion, race, color, gender, physical or mental disabilities, national origin, age, height, weight, familial status, or marital status;

The Ingham County Land Bank Fast Track Authority will assist all persons who feel they have been discriminated against because of religion, race, color, gender, physical or mental disabilities, national origin, age, height, weight, familial status, or martial status to seek equity under federal and state laws by providing information to said persons on how to file a complaint with the Michigan Department of Civil Rights.

The Ingham County Land Bank Fast Track Authority will at a minimum post this policy or the Fair Housing poster or other posters, flyers or other information which will bring to the attention of owners of real estate, developers and builders their respective responsibilities and rights under the Federal Fair Housing Law and Michigan Elliott Larsen Act.

This resolution shall take immediately effect.

YEAS.

NAYS,

ABSENT

INGHAM COUNTY LAND BANK AUTHORITY

RESOLUTION TO AUTHORIZE THE CHAIRMAN TO NEGOTIATE AND EXECUTE AN OFFER TO PURCHASE FROM TIM AND TARA FISCHER FOR THE PROPERTIES LOCATED AT 140 E. ASH, 124 E. ASH AND ALLEY 17, MASON, MICHIGAN FOR THE SUM NOT LESS THAN \$149,000.

RESOLUTION #11-002

WHEREAS, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, ("the Act") establishes the State Land Bank Fast Track Authority; and

WHEREAS, the Act allows a foreclosing governmental unit, such as the Ingham County Treasurer, to enter into an intergovernmental agreement with the State Land Bank Fast Track Authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under the Act, and for the creation of a County Land Bank Fast Track Authority (the "Authority") to exercise those functions; and

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and

WHEREAS, the Ingham County Land Bank Fast Track Authority received title to the properties located at 124 E. Ash, Mason, consisting of a two story 7,480 sq.ft commercial building; 140 E. Ash, Mason, consisting of a three story 13,140 sq. ft commercial building; and Alley 17, Mason, consisting of a storage/garage 1,200 sq.ft commercial building in July of 2009 through tax foreclosure; and

WHEREAS, these buildings are functionally obsolete and are a focal point in downtown Mason; and

WHEREAS, the intended redevelopment is mixed-use with eight to ten apartments on the upper levels and a restaurant/bakery on the street level; and

WHEREAS, the City of Mason has expressed support for the proposed project through the commitment of development grants and tax incentives; and

WHEREAS, the property had an appraised value in 2010 of \$149,000, and

WHEREAS, the sale of this property will create several new employment opportunities and return the property to the tax roll; and

WHEREAS, the Ingham County Land Bank Fast Track Authority has policies, procedures and administrative rules regarding the disposition of commercial property and all transfer for non-residential property must have board approval;

THEREFORE BE IT RESOLVED, that the Authority authorizes the Land Bank Chairman to negotiate and execute a pending offer to purchase Tim and Tara Fischer for the properties located at 124 E. Ash, 140 E. Ash and Alley 17, Mason, Michigan for the sum not less than \$149,000 pending attorney approval as to form.

Aye:

Nay:

Absent:

TIM AND TARA FISCHER

951 E. COLUMBIA ST. • MASON • MI • 48854 • 734.255.9206 • timothyfischer@gmail.com

December 16, 2010

Ingham County Land Bank
422 Adams Street
Lansing, MI 48906

**RE: Project Narrative and Purchase Agreement for Ingham County Land Bank
Authority Ash Street Properties, Mason**

Dear Ingham County Land Bank Board Members:

We appreciate this opportunity to submit to the Land Bank Authority Board our Project Narrative and Purchase Agreement for the properties located at East Ash Street, Mason¹ (hereafter Ash Street Properties). With this narrative, we intend to convey to the Board our vision for the Ash Street Properties, the project overview, Project Team descriptions, and the next steps on our project timeline. A Purchase Agreement follows this narrative.

Ash Street Property Vision

We view the Ash Street Properties as opportunities to help create further vibrancy in downtown Mason and to put to good use these functionally obsolete buildings. We anticipate a façade renovation that will restore much of the buildings' late nineteenth century character and character of downtown Mason. The Ash Street Properties will contain eight to ten apartments, a restaurant and a bakery. The buildings will be a focal point in the downtown area. The restaurant will be a gathering point for the community.

Purchase Offer Summary

We propose to purchase the Ash Street Properties from the Land Bank Authority by land contract, for a fifteen year term, at a fixed interest rate of 4 %, for the amount of \$149,000.00; the amount that Ingham County Treasurer Eric Schertzing indicated to us was the most recent appraisal. Please see below for our detailed Purchase Agreement.

Project Overview

There are two main phases to this project. The first phase is property acquisition and rehabilitation (and restoration to the extent feasible). There are a variety of variables related to the property rehabilitation that will determine in which direction we ultimately proceed. The most obvious consideration, for example, is whether – and to what extent – the properties qualify

¹ 140 East Ash Street, Mason (Parcel Number 33-19-10-09-110-007) Alley 17, Mason (Parcel Number 33-19-10-09-110-015) and 124 East Ash Street, Mason (Parcel Number 33-19-10-09-110-021).

for state and federal credits through the Michigan Historic Preservation Tax Incentives Program. This determination will influence façade improvements and the extent to which we can modify interior layout. We have inquiries in to the State Historic Preservation Office – through our architectural team (see Development Project Team below) – regarding these issues.

The second phase – closely related to the first – is the build out and operation of the restaurant (including the bakery), and the apartment rentals.

The Restaurant

The restaurant has three components: the Taproom, Family Room and Bakery. The restaurant offers one menu. The restaurant offers an uncomplicated menu mix. It serves lunch and dinner and breakfast on Saturday and Sunday. While the Family Room is somewhat removed or separated from the Taproom, the two share common areas. These include entrance, restrooms and access to a small stage where local musicians perform. The physical bakery is located in the restaurant kitchen and provides baked goods (bread, buns, pizza dough) for the restaurant as well as baked goods for retail sale from a separate store front.

- *Taproom*

The Taproom is the bar and bar area. The Taproom has six to ten taps featuring beer from Michigan breweries. Wine from Michigan wineries is also offered; liquor is not. A long wooden bar with bar stools runs along the east wall of the Taproom. Booths run along the other side and tables occupy the field.

- *Family Room*

The Family Room is a casual place where parents can relax and eat and drink while they watch their children play in a safe play area. The play area has different themed stations, all involving some sort of imaginative play. The play area is surrounded by tables and booths. The Family Room is open during the morning; baked goods available in the morning from the order window at the back of the bakery.

- *Bakery*

The Bakery has a separate store front and entrance. It is not accessible to customers from the Taproom or Family Room (except from the order window during the morning). This allows the Bakery to have different hours than the restaurant and have its own identity. For example, the Bakery is open in the morning, serving bagels, pastries, doughnuts, etc. and coffee. The Bakery also has an order window that opens to the Family Room. The physical bakery is located in the restaurant kitchen.

The Apartments

We anticipate eight apartments on the second floor and up to two more on the third floor. They are one bedroom apartments that range from roughly 700 square feet to 1000 square feet.

Steps Taken

We have walked though the Ash Street Property on a couple of occasions accompanied with our General Contractor / Project Manager and Architect (see below under Development Project Team). We have performed initial investigation of the property history and façade improvement plans (obtained from the Mason Historical Society). We have inquiries in to the State Historic Preservation Office regarding whether – and to what extent – the properties qualify for state and federal historic credits. Our architecture firm is in the processes drafting floor plans and an exterior building view (will submit these when they are completed). Our business plans including market analysis for the restaurant concept and apartment rentals are under development.

Development Project Team

We have in place a solid and experienced development team. The team has worked with the Land Bank Authority in the past and is familiar with projects of this scope and complexity.

Owners

We are Mason residents. Tim is a lawyer and Deputy Policy Director at the Michigan Environmental Council in Lansing. He has owned and operated construction businesses, rental units and practiced business law. Tara is a graduate student in nutrition at MSU. She is close to completing her dietetics certification. Tara has an undergraduate business degree. Together, we propose to acquire the Ash Street Properties, manage the rental of eight to ten apartments and operate the restaurant and bakery.

General Contractor / Project Manager

Kincaid Henry Building Group, Inc.
1151 Michigan Ave., Suite 105
East Lansing, MI 48823

Architect

Studio [intrigue] Architects
David Vander Klok
1114 S. Washington Ave.
Suite 100
Lansing, MI 48910-1649

Brownfield / Environmental Consultant

Triterra

Alan Hooper
1213 Center Street, Suite A
Lansing, MI 48906

Next Steps

What follows is a list of our next immediate steps in this process.

Engage in further discussion with Robert McKay at the State Historic Preservation Office regarding what historic incentives he recommends. This will give us the information that we need to understand what routes to pursue regarding the overall redevelopment scope and pricing.

Discussion with the Ingham County Land Bank and the MEDC regarding what incentives can be obtained.

Complete schematic Floor Plans of every floor, exterior elevations and one front color Elevation for presentation purposes. Complete written narrative and scope of work. Determine preliminary construction budget pricing. Develop a development Pro forma considering acquisition, incentives and development costs (with segregation for the residential units and the commercial lease space) with a potential debt service and gross profit model.

These next immediate steps put us on a solid path to determining financing options, project timeframes and a more complete picture of the entire project.

Conclusion

We hope that this narrative has given you a sketch of what our plans are for the Ash Street Properties. We think – and confirmed by our initial market research – that our concept is a good one. Included below is our Property Purchase Agreement, two façade restoration drawings from the Mason Historical Society and architectural drafts (not from our architecture team; included here only for your convenience to see property footprint, shape, etc.; our plans will be different). Please do not hesitate to contact us with any questions.

Sincerely,


Tim and Tara Fischer

PROPERTY PURCHASE AGREEMENT

This Purchase Agreement (the "Agreement") is entered into by and between the Ingham County Land Bank, a Michigan public authority ("Seller"), and Timothy and Tara Fischer, Husband and Wife, Michigan citizens and Ingham County residents ("Purchaser") (each a "Party" and collectively the "Parties"), upon the terms and conditions stated below.

RECITALS

A. Seller is the owner of the real properties located at 140 East Ash Street, Mason (Parcel Number 33-19-10-09-110-007) Alley 17, Mason (Parcel Number 33-19-10-09-110-015) and 124 East Ash Street, Mason (Parcel Number 33-19-10-09-110-021) (Hereafter the "Premises"), along with the building and improvements thereon.

B. Subject to and in accordance with the terms and conditions of this Agreement, Seller has agreed to sell and Purchaser has agreed to purchase all of Seller's interest in the Property (as defined below) (the "Purchase").

TERMS

NOW THEREFORE, in consideration of the Recitals and the terms and conditions set forth in this Agreement, the Seller and Purchaser agree as follows:

ARTICLE 1 Certain Definitions

1.1. **Definitions.** For purposes of this Agreement, the following terms shall have the following meanings:

- a. "Closing" shall mean the consummation of the Purchase in accordance with this Agreement.
- b. "Closing Date" shall mean any day within 30 days after the expiration of the Due Diligence Period (as defined below) and the completion of the conditions to closing as stated in Section 2.3, which may be designated by Purchaser as the Closing Date for the sale of the Property by 30 business days' prior written notice to Seller or, failing such notice, the first business day after the 29th day after the expiration of the Due Diligence Period and the completion of the conditions to closing as stated in Section 2.3.
- c. "Development Agreement" shall mean the agreement negotiated and entered into by the Parties in accordance with Section 5.1 below.
- d. "Effective Date" shall mean the date upon which a fully executed copy of this Agreement has been delivered to Purchaser.

- e. "Property" shall mean:
- i. the Premises, together with all the rights and appurtenances pertaining to the Premises, and including any right, title, and interest of Seller in and to adjacent streets, alleys, or rights-of-way (collectively, the "Land");
 - ii. all buildings and the other improvements on the Land (collectively, the "Improvements"); and
 - iii. the personal property and fixtures owned by Seller upon the Land or within the Improvements, including, specifically, without limitation, heating, ventilation and air conditioning systems and equipment, appliances, furniture, carpeting, draperies and curtains, tools and supplies, and other items of personal property (excluding cash) used in connection with the operation of such Land and Improvements (collectively, the "Personal Property," regardless of whether such property constitutes personalty or fixtures pursuant to Michigan law).
- f. "Purchase Price" shall mean \$149,000.00, by 15 year Land Contract at a rate of not more than 4 %, payments to commence 12 months from date of Closing, payable as set forth in Section 2.2 below.

ARTICLE 2

Purchase and Sale

2.1. Agreement of Purchase and Sale. Seller agrees to sell and convey, and Purchaser agrees to purchase, upon the terms and conditions of this Agreement, the Property for the Purchase Price.

2.2. Payment of Purchase Price. The Purchase Price shall be payable at Closing as follows:

- a. 2 % (\$2,980.00) of the Purchase Price shall be payable in cash or certified funds at Closing.

2.3. Contingencies. Purchaser's obligation to purchase the Property is contingent upon the following:

- a. Purchaser's satisfaction with and acceptance of the survey provided for in Section 3.2 below;
- b. Purchaser's satisfaction with and acceptance of the condition of the Property after performance of the due diligence and inspections set forth in Sections 4.1 and 4.2 below;
- c. The successful negotiation and execution of the Development Agreement in accordance with Section 5.1 below; and
- d. Purchaser's ability to obtain acceptable financing for the redevelopment of the Property in accordance with the Development Agreement. This contingency shall be deemed waived if Purchaser does not terminate this Agreement for failure to

obtain acceptable financing by notice to Seller within 60 days of the expiration of the Due Diligence Period (as defined below).

ARTICLE 3

Title and Survey

3.1. Condition of Title. Title to the Property shall be conveyed subject only to the following:

- a. Any zoning regulations or ordinances in effect on the Closing Date;
- b. Any conditions or other disclosures disclosed by the survey provided for in Section 3.2 below and not objected to by Purchaser in accordance with Section 3.3 below; and
- c. Any covenants, building restrictions, easements, or reservations in the chain of title, or of record, that do not affect the marketability of title and which are reasonably satisfactory to Purchaser.

3.2. Survey. Within 30 days of the Effective Date, Seller shall, at its cost, deliver, or cause to be delivered, to Purchaser a boundary survey covering the Property, complying with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys" currently established and adopted by ALTA and ACSM in 2005 (the "Survey"). The Survey shall show (a) all adjacent public streets and roadways, together with the center lines thereof, (b) the means of ingress and egress to and from the Property and all parking on the Property, (c) the exact location of all curb cuts, access roads, and entry points of all utilities to the Property from the point of connection to the public utilities, (d) the exact location of all Improvements on the Property, (e) the exact location of all recorded or visible easements on or servicing the Property, and (f) the exact location of all drainage and utility lines, connections, and other facilities on or servicing the Property. The surveyor shall be required to certify to Purchaser, Seller, and such other persons or entities as Purchaser may desire that (1) no portion of the Property lies within a federally designated flood plain, (2) there are no encroachments either onto or off of the Property, and (3) all Improvements are located within the property lines. If the surveyor is unable to certify any such items, the surveyor shall state this inability and indicate the reason.

3.3. Survey Review Period. Purchaser shall have 30 days (the "Survey Review Period") after the receipt of the Survey to notify Seller, in writing, of any material objections (as determined in Purchaser's judgment reasonably exercised) which Purchaser may have to any matter contained in the Survey. The items contained in the Survey to which Purchaser does not object during the Survey Review Period shall be deemed permitted exceptions (the "Permitted Exceptions"). In the event Purchaser shall notify Seller of material objections to the Survey prior to the expiration of the Survey Review Period, Seller shall have ten (10) days after receipt of notification of such objections, or such greater period of time as may be mutually acceptable to Purchaser and Seller (the "Cure Period"), within which Seller may (but shall not be required to) cure or remove each such objection, or obtain title insurance against such objectionable condition in a manner and amount acceptable to Purchaser.

If Seller fails either to cure or remove an objection or obtain such title insurance with respect to the Property to the reasonable satisfaction of Purchaser prior to the expiration of the Cure Period, Purchaser may either terminate this Agreement without liability or waive such objection and accept the condition of the Property as set forth in the Survey, without any reduction in the Purchase Price. Failure of Purchaser to send written notice of the exercise of the election available to it under this Section within

30 business days after the expiration of the Cure Period shall be deemed an election by Purchaser to waive its objections with respect to the Survey and to accept the condition of title as set forth in the Survey without reduction in the Purchase Price.

ARTICLE 4

Environmental Due Diligence and Inspections of the Property

4.1. Environmental Inspections and Reports. Commencing on the Effective Date and ending at 5:00 p.m. Eastern Standard Time on the 60th day following the Effective Date (the "Inspection Period"), Purchaser shall have the right to make the following environmental inspections and reviews of the Property and obtain reports concerning the same in a form that is consistent with applicable environmental regulations and customary procedures:

- a. A Phase I Environmental Site Assessment that is consistent with the American Society for Testing Materials ("ASTM") E1527-05 standard for Phase I site assessments;
- b. If the Phase I Environmental Site Assessment reveals any "recognized environmental concerns" with respect to the Property, a Phase II Environmental Assessment;
- c. A Hazardous Building Material Survey that includes, but is not limited to, asbestos and lead based paint, mold assessment, etc.
- d. A certified property survey
- e. General building clean out and investigative measures

Seller agrees that the costs of the environmental inspections and reviews set forth in this Section 4.1 are expenses that are eligible for reimbursement under the Brownfield Redevelopment Financing Act, 1996 PA 381, as amended ("Act 381"), and Seller further agrees to reimburse Purchaser for such expenses as made available through funding from an approved Act 381 work plan covering the property(s).

4.2. Other Inspections. During the Inspection Period, Purchaser shall have the right to make any other physical inspection(s) of the Property that Purchaser chooses. Within twenty (20) days after the Effective Date, Seller shall deliver to Purchaser copies of any existing (a) environmental site assessments or reports, (b) mechanical and engineering reports, (c) soils reports, (d) structural or roofing inspection reports, (e) certificates of occupancy, (f) full and complete copies of all leases, agreements, and communications with tenants, (g) books and records for the Property, (h) plans and specifications pertaining to the Property if and to the extent available, (i) copies of all equipment and other personal property leases for any personal property used in conjunction with the Property and all contracts affecting or relating to the Property, and (j) any notices and other correspondence which have been received from insurance companies or governments with jurisdiction over the Property with regard to updates, repairs, building code violations, and pending government actions with respect to the Property, in Seller's or its agent's possession or control. Purchaser agrees to indemnify and hold Seller harmless of and from any claim for damages or injuries arising from Purchaser's inspection of the Property, and, notwithstanding anything to the contrary in this Agreement, such obligation to indemnify shall survive the Closing Date or any termination of this Agreement.

4.3. Right of Termination. In the event Purchaser determines that it does not wish to proceed with the Purchase for any reason, Purchaser shall have the right, prior to the expiration of the Inspection Period or within ten (10) days of receipt of all inspections and reports required under Section 4.1, whichever is later (the "Due Diligence Period"), to terminate this Agreement by delivery of a written notice to Seller (the "Notice of Termination"). Upon timely delivery by Purchaser of the Notice of Termination, this Agreement shall terminate and neither party shall have any obligation to proceed with the Purchase. Purchaser agrees that if it terminates this Agreement as described in this Section, it shall, promptly upon delivering the Notice of Termination, deliver to Seller any documentary, correspondence, and similar materials received from Seller in accordance with this Article. In the absence of timely delivery of any such Notice of Termination, this Agreement shall continue in force and effect.

4.4. Baseline Environmental Assessment. Provided that this Agreement is not terminated in accordance with Section 4.3 above and that the Purchase proceeds to Closing, and in the event that a Phase II Environmental Site Assessment is conducted in accordance with Section 4.1.b above and reveals that the Property is a "facility" as defined by Part 201 of the Natural Resources and Environmental Protection Act, 1994 PA 451, Purchaser shall have the right to perform and obtain a Baseline Environmental Assessment, in the name and for the benefit of Purchaser and in a form that is consistent with applicable environmental regulations and customary procedures. Seller agrees that the costs of the Baseline Environmental Assessment are expenses that are eligible for reimbursement under Act 381, and Seller further agrees to reimburse Purchaser for such expenses in accordance with Act 381.

ARTICLE 5

Development Agreement

5.1. Development Agreement. Provided that this Agreement is not terminated in accordance with Section 4.3 above, within thirty (30) days after the expiration of the Due Diligence period, Purchaser and Seller shall in good faith negotiate and draft a mutually agreeable development agreement (the "Development Agreement") for the development of the Property by Purchaser. Subject to reasonable and good faith negotiation by the Parties, the Development Agreement shall provide in pertinent part as follows:

- a. Purchaser shall redevelop the Property for purposes as outlined in the Fischer Narrative and Purchase Offer
- b. Seller shall be responsible for all costs of redevelopment that are eligible for reimbursement under Act 381 and shall be entitled to receive and dispersed all reimbursements under said programs; up to an amount equal to the revenue derived from this property over the remaining life of the current Brownfield plan. The amount available for accelerated reimbursement will be limited by borrowed funds and any cost of obtaining and financing borrowing. Any tax capture available beyond accelerated reimbursement will be in priority order after debt service and any other previously agreed to reimbursements, and
- c. Seller shall agree to subordinate the mortgage for the Property in its favor provided for in Section 2.2.b above to the mortgage of any lender providing construction financing to Purchaser for the redevelopment of the Property in accordance with the Development Agreement.
- d. Purchaser to provide square footage calculations and estimated lease rates for

these spaces utilizing commercial and remote business tenant planning.

ARTICLE 6

Closing

6.1. Time and Place. The Closing shall be held at Tuesday, March 15, 2011, located at Ingham County Courthouse, Mason, or at such other place as Seller and Purchaser may agree, at 3:00 p.m. on the Closing Date. At the Closing, Seller and Purchaser shall perform the obligations set forth in, respectively, Sections 6.2 and 6.3, the performance of which obligations shall be concurrent conditions.

6.2. Seller's Obligations at Closing. At Closing, Seller shall:

- a. assign, convey, transfer and set over unto Purchaser, and/or such other persons and entities as may be designated by Purchaser in accordance with Section 10.1, all of Seller's right, title and interest in the Property by Warranty Deed;
- b. join with Purchaser in the execution of a closing statement (the "Closing Statement");
- c. pay the full amount of any tax which has been billed or assessment which is a lien against the Property as of the Closing Date;
- d. deliver to Purchaser (i) all permits and licenses in Seller's possession for the operation of the Property, or any part of the Property and (ii) to the extent available, certificates of occupancy for the Property, which certificates of occupancy may be either permanent certificates of occupancy or temporary or conditional certificates of occupancy requiring the satisfaction of conditions;
- e. deliver to Purchaser copies of all books and records and original leases and plans and specifications pertaining to the Property;
- f. deliver to Purchaser all available keys in Seller's possession with respect to the Property;
- g. deliver to Purchaser executed copies of appropriate resolutions of Seller and/or any other governmental entity or body whose authorization is required to effectuate the Purchase evidencing Seller's consent to and authorization for the Purchase and the Development Agreement;
- h. provide for the discharge of any and all mortgages, liens, and other encumbrances on the Property, except those easements, rights-of-way, and other restrictions shown on the Survey to which there has been no objection from Purchaser; and
- i. execute and deliver to Purchaser the Development Agreement; and

- j. deliver to Purchaser such other documents and instruments as may be customary or reasonably requested by Purchaser to reflect and effectuate the Purchase.

6.3. Purchaser's Obligations at Closing. At Closing, Purchaser, and/or such other persons and entities as may be designated by Purchaser in accordance with Section 10.1, shall:

- a. pay to Seller the Purchase Price as provided above;
- b. execute and deliver to Seller the Development Agreement; and
- c. join with Seller in the execution of such documents as may be customary or reasonably requested by Seller to reflect and effectuate the Purchase.

6.4. Credits and Prorations. The following items shall be apportioned between Seller and Purchaser as of 12:01 a.m. Eastern Standard Time, on the Closing Date, as if Purchaser was vested with title to the Property on the Closing Date, and the net amount shall be settled as provided below:

- a. Real and Personal Property Taxes. Real and personal property taxes assessed on the Property shall be prorated between the Parties with respect to the calendar year of Closing, based on the tax bills issued during such calendar year, such proration being computed on the assumption that the real and personal property taxes identified in such bills relate to the calendar year of Closing (e.g., the Winter and Summer tax bills) and accrued ratably throughout such year. In the event the tax bills are not available by the Closing Date, the Parties shall use the amount of the last such bills issued.
- b. Special Assessments. Special assessments which have become liens against the Property shall be the obligation of Seller.
- c. Other Expenses. Except as otherwise set forth in this Agreement or the Development Agreement, all other expenses relating to the ownership and operation of the Property shall be apportioned between the Parties such that Seller shall be deemed to have been obligated for all expenses relating to the period prior to Closing and Purchaser shall be obligated for all expenses relating to the period on or after Closing. "Expenses" shall be deemed to include, but shall not be limited to, the following:
 - i. payments under contracts for services, operations, maintenance, and security for the Property;
 - ii. gas, electricity, and other utility charges, on the basis of the most recent meter readings occurring prior to Closing; and
 - iii. water and sewer charges.

6.5. Closing Costs. At Closing, Seller shall pay (a) the fees of any counsel, financial adviser, or broker representing Seller in connection with the Purchase, (b) any transfer tax, documentary stamp tax, or similar tax which becomes payable by reason of the transfer of the Property, (c) the fees and expenses for the Survey, if not previously paid, (d) the fees and expenses for the inspections and reports

provided for in Section 4.1 above, if not previously paid, and (e) all recording and filing fees for the removal of any clouds upon or encumbrances to title which are required to be removed due to Purchaser's objections.

Purchaser shall pay (1) all recording and filings fees for transfer of the Property, (2) the fees of any counsel, financial adviser, or broker representing Purchaser in connection with the Purchase, and (3) the fees for all third party consulting or due diligence work contracted for by Purchaser in accordance with Section 4.2 above, if not previously paid. All other costs and expenses incident to the Purchase and the Closing shall be paid by the Party incurring them. The obligations of the Parties to pay the amounts stated above shall survive the Closing such that if any amounts to be paid become known following the Closing, the responsible Party shall pay the required amounts promptly upon being informed of the amount owing.

6.6. Conditions to Closing. Each Party's obligation to proceed to and complete the Closing shall be subject to the conditions provided below:

- a. In addition to the conditions set forth elsewhere in this Agreement, the obligation of Purchaser to close the Purchase is subject to the completion of the following conditions:
 - i. all of the representations, warranties, and covenants of Seller as provided in Article 7 are true and correct and remain true and correct as of the Closing Date; and
 - ii. all objections of Purchaser with regard to the Survey or from its inspections which Seller has agreed to cure have been cured as required.
- b. The obligation of Seller to close the Purchase is subject to the completion of the condition that all of the representations and warranties of Purchaser as provided in Article 7 are true and correct and remain true and correct as of the Closing Date.

ARTICLE 7

Representations, Warranties, and Covenants

7.1. Representations, Warranties, and Covenants of Seller. Purchaser acknowledges that it is purchasing the Property and accepting it in its "as is, where is" condition based upon its own inspection as to the Property, without representation or warranty on the part of Seller, except as specifically set forth in this Section 7.1. Notwithstanding the foregoing, as to the Property, as applicable, Seller represents and warrants to, and covenants with, Purchaser the following as of the Effective Date, which representations, warranties, and covenants shall remain true as of the Closing Date, subject to changes arising in the ordinary course of business or permitted under this Agreement, provided that Purchaser shall be notified of the same, and shall survive the consummation of the Purchase for a period of twelve (12) months after the Closing, and upon each of which Purchaser does and shall continue to rely:

- a. Seller is the fee title owner of the Property;
- b. To the knowledge of Seller, there are no unrecorded or undisclosed legal or equitable interests in the Property owned or claimed by any party other than

Seller;

- c. To the knowledge of Seller, there is no assessment presently outstanding or unpaid for local improvements or otherwise which has or may become a lien against the Property, and further, Seller knows of no proposed assessments or any public improvements affecting the Property which have been ordered to be made and/or which have not been completed, assessed, and paid for as of the Effective Date;
- d. Seller has received no notice of, and has no knowledge of, any existing or threatened condemnation, eminent domain proceeding, or any action of a similar kind or any change, redefinition, or other modification of the zoning classification which would affect the Property;
- e. To the knowledge of Seller, there is no lease, occupancy agreement or any right whatsoever in any party to occupy the Property, or any part of the Property;
- f. To the knowledge of Seller (i) there are no existing violations of any law, building code, zoning ordinance, license, or building rule or regulation affecting the Property in any material respect and (ii) the Property is in compliance with all zoning ordinances, parking requirements, side front and back yard requirements, and height restrictions, or has obtained waivers or variances with respect to such ordinances, requirements, or restrictions;
- g. To the knowledge of Seller, there are no contracts for any services or employment or other commitments or obligations related to the Property that would bind Purchaser following the Closing;
- h. Seller is the owner of all Personal Property, subject to no liens, security interests, or encumbrances whatsoever, except liens for taxes not yet due and payable;
- i. To the knowledge of Seller, and except as otherwise disclosed in the report(s) delivered to Purchaser in accordance with Section 4.1 above: (i) while Seller owned or operated the Property, the Property was not used for the purpose of the disposal of, refining, generating, manufacturing, producing, storing, handling, treating, transferring, releasing, processing, or transporting any hazardous or toxic waste or substance, as such terms are defined in the Resource Conservation and Recovery Act of 1976, 42 USC 6901, et seq., as amended, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 USC 9601, et seq., as amended, the Superfund Amendments and Reauthorization Act, Public Law 99-499, or the Michigan Natural Resources and Environmental Protection Act (MCL 324.20101 et seq.), including, but not limited to, mono- and poly-chlorinated biphenyls, asbestos-containing materials and petroleum and petroleum products and Seller's constituents; and (ii) no such materials are located on the Property;
- j. At or prior to the Closing, Seller shall use reasonable efforts to promptly notify Purchaser of any material change in any condition which comes to Seller's attention with respect to the Property or of any event or circumstance which

makes any representation or warranty to Purchaser under this Agreement untrue or misleading, or any covenant of Seller under this Agreement incapable or less likely of being performed;

- k. The Property is free and clear of all liens, pledges, encumbrances and security agreements except those which are to be assumed or accepted under this Agreement.

Notwithstanding anything contained in this Section 7.1 to the contrary, if Purchaser discovers any material breach of or material errors or omissions in Seller's representations or warranties at any time prior to the Closing, Purchaser's sole remedy shall be to cancel and terminate this Agreement by notice to Seller upon the later of the end of the Due Diligence Period or five (5) business days after discovering such breach of representation or warranty or to complete the purchase of the Property as provided without reduction of the purchase price and without damages or other remedy against Seller. If Purchaser discovers a material breach of, or material errors or omissions in, any representation or warranty subsequent to its acquisition of the Property within the twelve (12) month period following Closing, Purchaser shall have such remedies as are allowed under Michigan law.

7.2. Definition of "Knowledge" of Seller. Wherever the word "knowledge" or any derivation is used with regard to any representation or warranty made by Seller, it shall mean the current actual knowledge of Seller, and the actual knowledge of any person who, from to time, may occupy positions with Seller.

7.3. Representations, Warranties, and Covenants of Purchaser. Purchaser represents and warrants to, and covenants with Seller, the following as of the Effective Date, which representations, warranties, and covenants shall remain true as of the Closing Date and shall survive the consummation of the Purchase for a period of twelve (12) months after the Closing, and upon each of which Seller does and shall continue to rely:

- a. Purchaser is a duly organized and validly existing Michigan limited liability company;
- b. Purchaser has the full right, power, and authority to purchase the Property as provided in this Agreement and to carry out Purchaser's obligations under this Agreement;
- c. All requisite actions necessary to authorize Purchaser to enter into this Agreement and the remaining agreements provided for and to carry out its obligations have been, or by the Closing Date will have been, taken;
- d. All documents and agreements executed and delivered by Purchaser in connection with the Purchase shall be binding upon, and enforceable against, Purchaser; and
- e. As used in this Section 7.3, the representations and warranties made by and/or with respect to Purchaser under this Section 7.3 shall be deemed to be made by and/or shall be applicable to any assignee of Purchaser's rights, duties and obligations under this Agreement pursuant to Section 10.1.

ARTICLE 8

Default

8.1. Default by Purchaser. In the event that Purchaser fails to consummate the Purchase for any reason not permitted by this Agreement, except Seller's default, Seller shall be entitled, as Seller's sole remedy, to terminate this Agreement and receive One Thousand Dollars (\$1,000.00) as liquidated damages for the breach of this Agreement; it being agreed between the Parties that the actual damages to Seller in the event of such breach are impractical to ascertain and the amount of the liquidated damages provided for herein is a reasonable estimate; it being understood and agreed that the receipt of the liquidated damages shall be the sole amount received by Seller for damages and in no event shall Seller be entitled to any other damages in respect of Purchaser's default.

8.2. Default by Seller. In the event that Seller shall fail to consummate the Purchase for any reason, except Purchaser's default, Purchaser shall be entitled (a) to terminate this Agreement as to the Property and release Seller from any and all liability under this Agreement, except that Purchaser shall be entitled to recover all costs and expenses which it has incurred in negotiating for the transaction, including all due diligence costs and expenses for appraisals, surveys, title insurance, inspection trips, staff reviews, its attorney fees in preparing and negotiating the documents for the transaction, and the legal and accounting costs incurred to raise the funds necessary for the transaction, and the attorney fees and any other costs of enforcing the collection of those amounts, or (b) to enforce specific performance of Seller's obligation to execute the documents required to convey the Property to Purchaser and recover damages in the amount of Purchaser's attorney fees and other costs of enforcement.

8.3. Notice of Default. In the event either Party shall claim that the other Party is in default under this Agreement, it shall give notice to the other Party of such claimed default upon the earlier of ten (10) business days after learning of such default or ten (10) days prior to the Closing. The defaulting Party shall have ten (10) days after receipt of notice of the claimed default to either cure same or, by notice to the other Party, dispute the claimed default. If Seller elects to cure the default, Seller shall have thirty (30) days to do so and, if necessary, Closing shall be deferred until the default is cured.

ARTICLE 9

Risk of Loss

9.1. Major Damage. In the event of a "major" loss or damage to the Property after the Effective Date but prior to the Closing, Purchaser may terminate this Agreement without liability. For purposes of this Section, "major" loss or damage refers to the following: (a) loss or damage to the Property, or any portion of the Property, such that the cost of repairing or restoring the Property to a condition substantially identical to that of the Property prior to the event of damage would be, in the certified opinion of a mutually acceptable architect or contractor, equal to or greater than Ten Thousand Dollars (\$10,000.00); or (b) any loss due to a condemnation which permanently and materially impairs the current or intended use of the Property.

ARTICLE 10

Miscellaneous

10.1. Assignment. Purchaser may not assign its rights, duties, and obligations under this Agreement except with the prior written consent of Seller, which consent may be given or withheld in Seller's reasonable discretion.

10.2. Notices. Any notice pursuant to this Agreement shall be given in writing by (a) personal delivery, (b) expedited delivery service with proof of delivery, (c) United States registered or certified mail, return receipt requested, postage prepaid, (d) facsimile transmission (provided that the receipt of such facsimile transmission is confirmed), or (e) by email, sent to the intended addressee at the address(es) set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance with this Section 10.2, and shall be deemed to have been given either at the time of personal delivery, or, in the case of expedited delivery service or mail, as of the date of the first attempted delivery at the address and in the manner provided in this Section 10.2, or, in the case of facsimile transmission, upon receipt. Unless changed in accordance with the preceding sentence, the address for notices given pursuant to this Agreement shall be as follows:

If to Seller: Mary Ruttan, Executive Director
Ingham County Land Bank
422 Adams Street
Lansing, MI 48906
Fax: 517.267.5224
mruttan@ingham.org

With a copy to:

If to Purchaser: Tim or Tara Fischer
951 E. Columbia St.
Mason, MI 48854
timothyrfischer@gmail.com

With a copy to:

10.3. Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify, or discharge it, in whole or in part, unless such executory agreement is in writing and is signed by the Parties against whom enforcement of any waiver, change, modification, or discharge is sought.

10.4. Calculation of Time Periods. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, nor legal holiday.

10.5. Time of Essence. Seller and Purchaser agree that time is of the essence of this Agreement.

10.6. Successors and Assigns. The terms and provisions of this Agreement are to apply to and bind the permitted successors and assigns of the Parties.

10.7. Entire Agreement. This Agreement, including any exhibits referenced herein and attached hereto, contains the entire agreement between the Parties pertaining to the Purchase and fully supersedes all prior agreements and understandings between the Parties pertaining to the Purchase.

10.8. Further Assurances. Each Party agrees that it will, without further consideration, execute and deliver such other documents and take such other actions, whether prior or subsequent to the Closing, as may be reasonably requested by any other Party to consummate more effectively the Purchase.

10.9. Attorney's Fees. In the event of any controversy, claim, or dispute between the Parties affecting or relating to the Purchase, the prevailing Party shall be entitled to recover from the nonprevailing Party all of its reasonable expenses, including reasonable attorney's fees.

10.10. Counterparts. This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

10.11. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remaining of this Agreement shall nonetheless remain in full force and effect.

10.12. Applicable Law. This Agreement shall, in all respects, be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of the State of Michigan and venue for any dispute shall lie in Ingham County, Michigan.

10.13. No Third Party Beneficiary. The provisions of this Agreement and the documents to be executed and delivered at the Closing are and will be for the benefit of Seller and Purchaser only and are not for the benefit of any third party. Accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at the Closing.

10.14. Captions. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent or for any purpose, to limit or define the text of any section or any subsection.

10.15. Construction. The Parties acknowledge that the Parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments.

10.16. Termination of Agreement. It is understood and agreed that if either Purchaser or Seller terminates this Agreement pursuant to a right of termination granted under this Agreement, such termination shall operate to relieve Seller and Purchaser from all obligations under this Agreement, except for such obligations as are specifically stated to survive the termination of this Agreement.

The Parties have signed this Purchase Agreement to be effective as of the Effective Date.

PURCHASER:

Timothy and Tara Fischer, Husband and Wife

By: s/  12/16/10

Dated: _____

Name: _____

Its: Member

SELLER

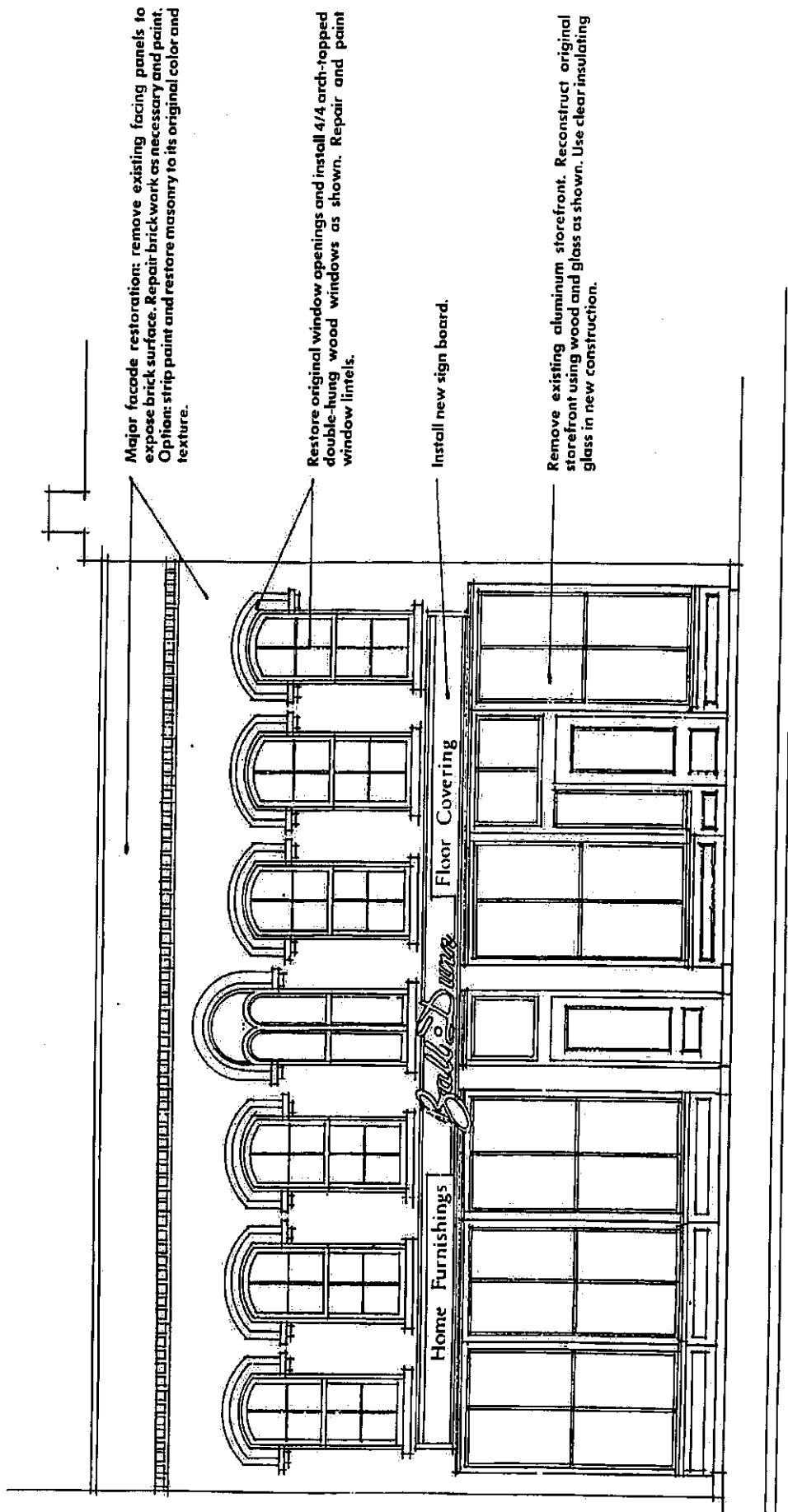
INGHAM COUNTY LAND BANK

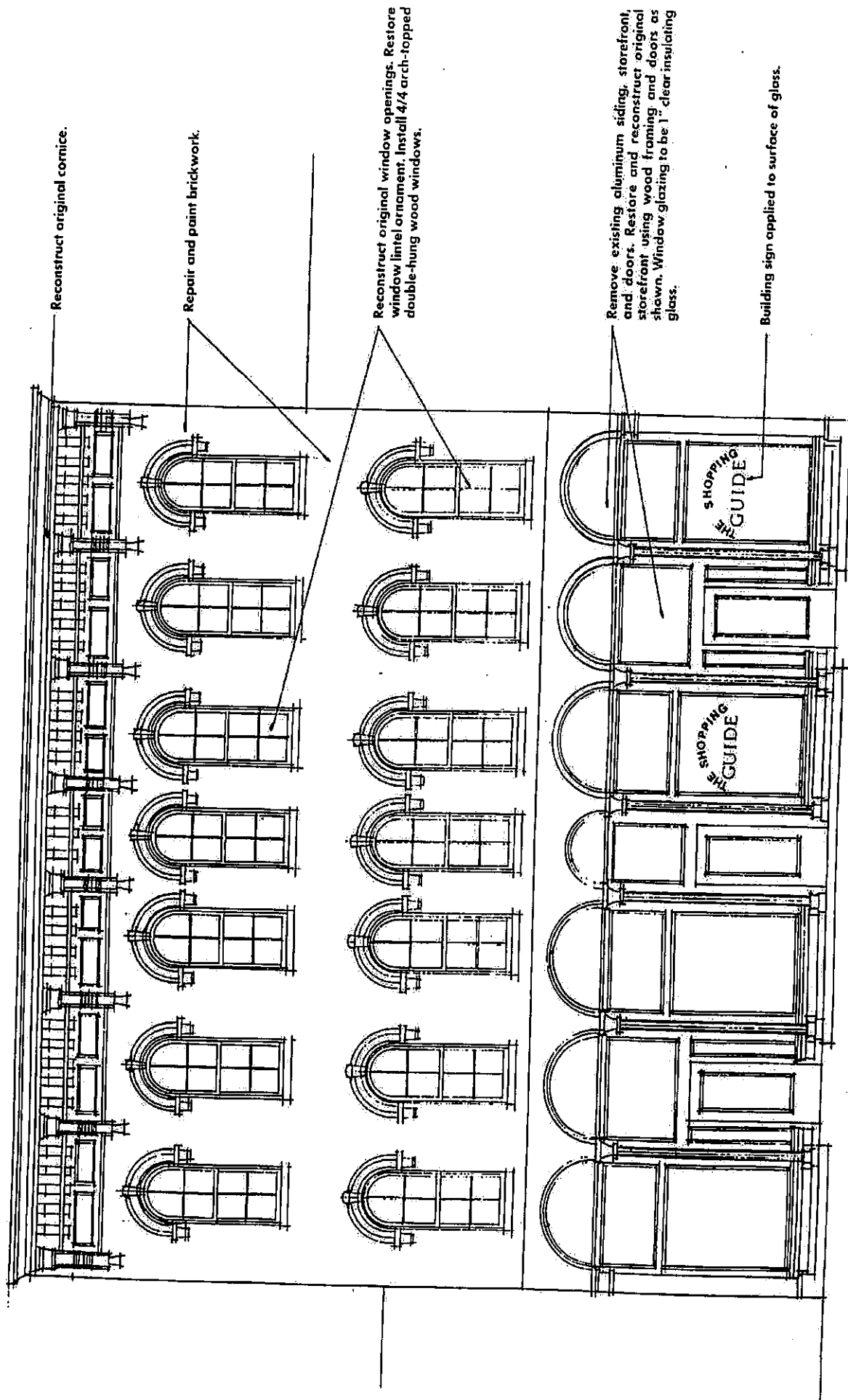
Dated: _____

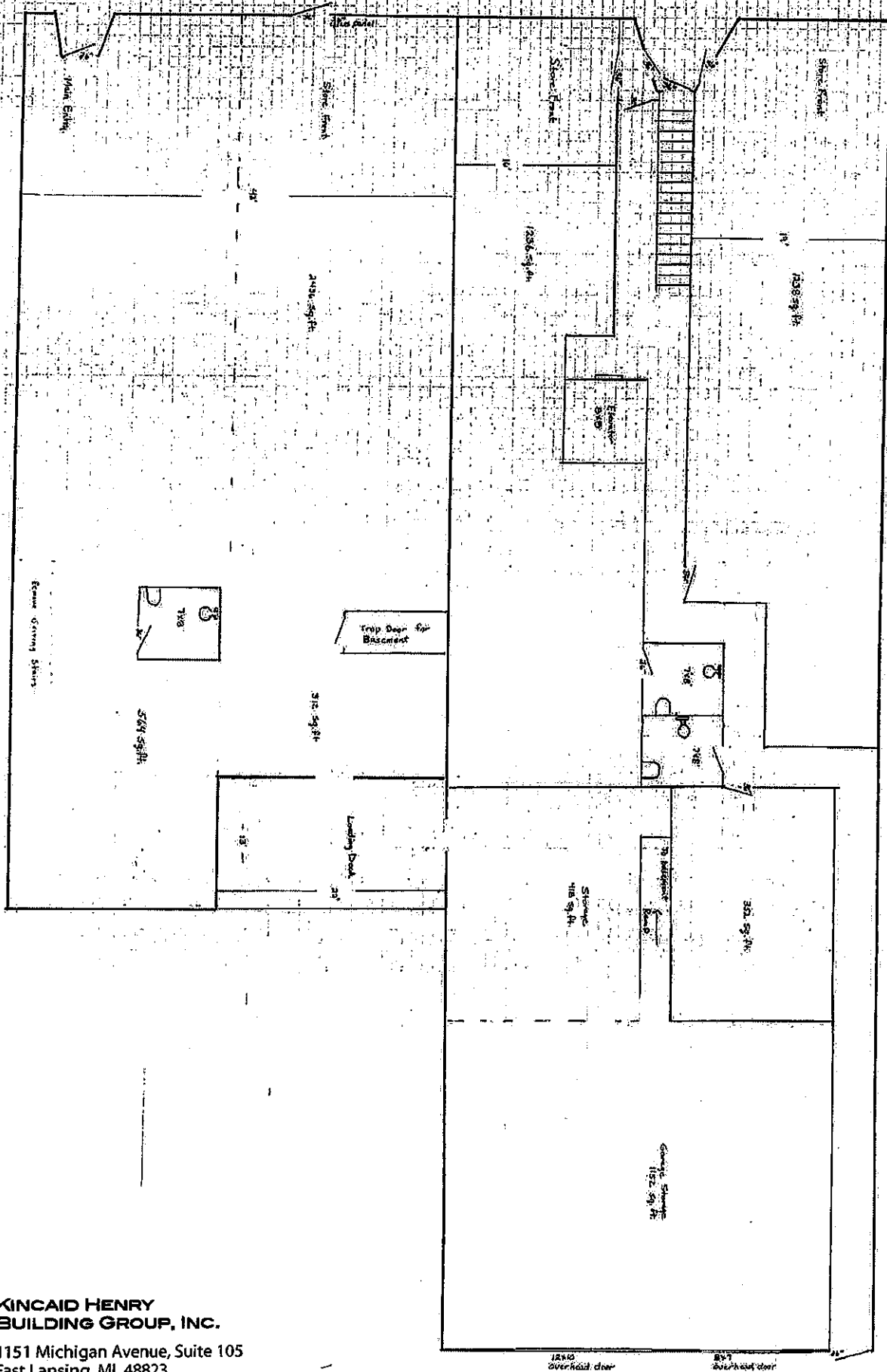
By: /s/ _____

Name: _____

Its: _____





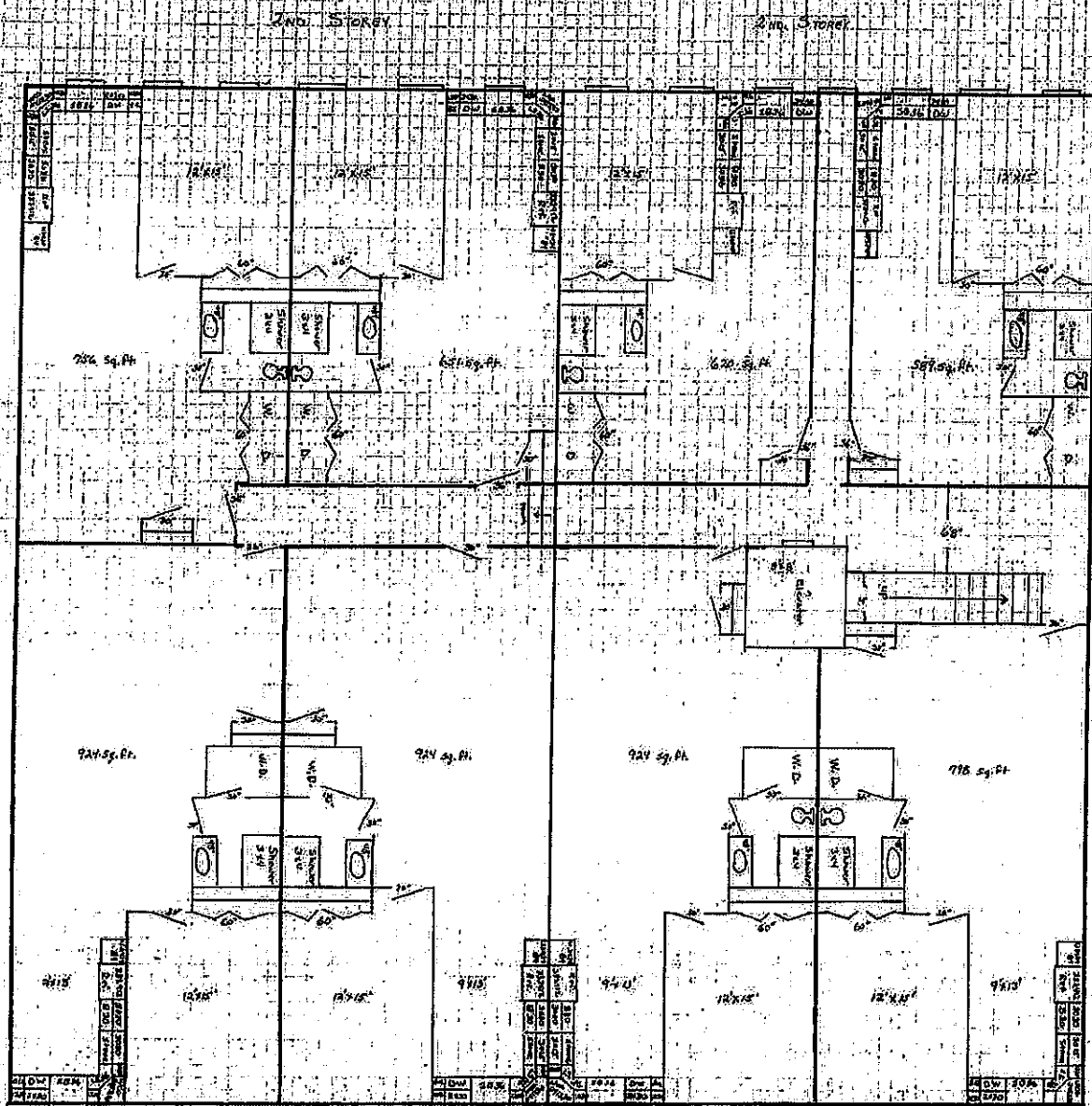


1st Floor



**KINCAID HENRY
BUILDING GROUP, INC.**
1151 Michigan Avenue, Suite 105
East Lansing, MI 48823

Asp St.



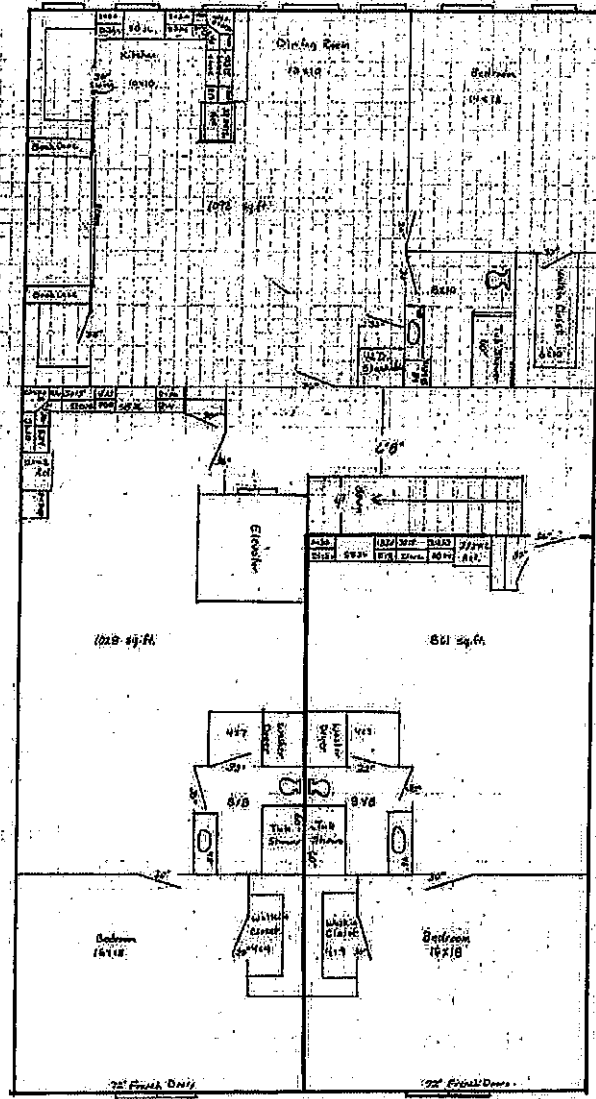
2nd Floor



**KINCAID HENRY
BUILDING GROUP, INC.**
1151 Michigan Avenue, Suite 105
East Lansing, MI 48823

Ash St.

3rd Floor



3rd Floor



KINCAID HENRY
BUILDING GROUP, INC.

1151 Michigan Avenue, Suite 105
East Lansing, MI 48823

Land Bank Activity
2005-2010

	2005	2006	2007	2008	2009	2010
Renovation Activity		2	8	22	33	82
New Construction			4	3	1	2
Acquisitions	22	71	72	143	153	221
Sales-Structure/Vacant		1/1	6/7	10/13	16/15	22/6
\$ Structure/Vacant Sales		143,000	685,000	977,000	1,626,811	1,557,799
\$ Pending Sales					737,500	872,900
Pending Sales					8	9
OCOOF Supportive Housing						2
City of Lansing FEMA						9
Demolition			2	14	21	71
Budget		50,000	5,284,000	5,742,000	4,836,000	5,755,000

2010 ACTIVITY

12/31/2010								
				Disp.			Sales	Pend. Sale
	Renovations	New Const.	Demolition	Dale	Sale Price	Rental	Pending	Price
6315 Beechfield	Complete 2010			2010	4,300			
6327 Cooper	Complete 2010			2010	64,900			
542 Denver	Complete 2010							
551 Emily	Complete 2010							
1135 Westmoreland	Complete 2010							
116 W. North	Complete 2010			2010	64,900			
3201 Nonette	Complete 2010							
813 Sims Court	Complete 2010			2010	74,900			
1125 N. Chestnut	Complete 2010			2010	77,900			
2217 Teel	Complete 2010			2010	65,000			
100 Bohnet	Complete 2010			2010	89,900			
3118 Risdale NSP1	Complete 2010			2010	75,900			
3201 Risdale NSP1	Complete 2010			2010	OCOF			
2029 Hillcrest Home	Complete 2010							
5234 Lark Circle NSP1	Complete 2010							
5217 Renee NSP1	Complete 2010							
816 N. Walnut NSP1	Complete 2010							
3205 Ronald NSP1	Complete 2010							
3620 Berwick Home	Complete 2010							
120 S. Barnes (NSPC)	Complete 2010			2010	90,000			
732 W. Columbia (NSPC)	Complete 2010							
1101 Climax NSP1	2010							
1205 E. Main NSP1	2010							
4321 Stillwell NSP1	2010							
1216 Ottawa NSP1	2010							
4000 Stillwell NSP1	2010							
1031 Queen NSP1	2010							
4123 Balmoral NSP1	2010							
1201 Dakein NSP1	2010							
818 N. Fairview OCOF	2010							
115 E. Mason OCOF	2010							
3325 W. Holmes OCOF	2010							
3326 Aurelius	2010							
2105 Roberts-Youth Build	2010							
540 Paris-Youth Build	2010							
1421 Corbett	2010							
4820 Laurie Lane	2010							
4133 Wainwright	2010							
1838 Delevan	2010							
3401 Churchill NSP1	2010							
3620 Wedgewood NPS1	2010							
800 Clark NSP1	2010							
1217 Porter NSP1	2010							
516 W. Grand River NSP1	2010							
1001 N. Jenison NSP2	2010							
1705 Comfort NSP2	2010							
1525 Hull NSP2	2010							
520 Christiancy NSP2	2010							
1125 N. High NSP2	2010							
6101 Scotmar	2010							

2010 ACTIVITY

	Renovations	New Const.	Demolition	Disp. Date	Sale Price	Rental	Sales Pending	Pend. Sale Price
6105 Scotmar	Complete 2010			2010	40,000			
6117 Scotmar	2010							
6139 Scotmar	2010							
6141 Scotmar	2010							
6147 Scotmar	2010							
1745 Maisonette	2010							
1749 Maistonette	2010							
1417 Sheldon NSP2	2010							
1609 W. Genesee NSP2	2010							
1413 Comfort NSP2	2010							
812 Everett NSP2	2010							
1245 Parkview NSP2	2010							
209 Reo NSP2	2010							
326 Isbell NSP2	2010							
1145 S. MLK NSP2	2010							
810 Cleveland NSP2	2010							
1241 Shepard NSP2	2010							
618 Lathrop NSP2	2010							
2106 Prospect NSP2	2010							
920 Willow NSP2	2010							
1515 Hull NSP2	2010							
916 Prospect NSP2	2010							
628 Brook NSP2	2010							
912 Riverview NSP2	2010							
1815 William NSP2	2010							
1416 Linval NSP2	2010							
1207 Prospect NSP2	2010							
1018 N. Jenison NSP2	2010							
1145 S. Grand NSP2	2010							
1200 W. Maple NSP2	2010							
921 Hickory NSP2	2010							
1300 Ballard NSP2	2010							
5219 Hughes		2010						
1216 Ionia		2010						
4327 Aurelius						650/mo		
1026 S. Grand						550/mo		
323 Astor						550/mo		
1345 Emerson			Complete 2010					
903 N. Pine			Complete 2010					
1132 Farrand			Complete 2010					
725 East Park Terraace			Complete 2010					
908 May			Complete 2010					
813 Johnson			Complete 2010					
606 Leslie			Complete 2010					
515 Rulison			Complete 2010					
608 Baker			Complete 2010					
1005 Shepard			Complete 2010					
1437 Pontiac			Complete 2010					
1617 Bailey			Complete 2010					

2010 ACTIVITY

	Renovations	New Const.	Demolition	Disp. Date	Sale Price	Rental	Sales Pending	Pend. Sale Price
1124 Reo			Complete 2010					
4529 Pleasant Grove			Complete 2010					
530 S. Mifflin			Complete 2010					
1114 S. Holmes			Complete 2010					
1036 McCullough			Complete 2010					
839 E. Saginaw			Complete 2010					
1315 W. Lenawee			Complete 2010					
222 S. MLK (Deconst)			Complete 2010					
1037 Greenwood			Complete 2010					
1412 N. Chestnut			Complete 2010					
1112 Farrand			Complete 2010					
921 E. Saginaw			Complete 2010					
711 N Pennsylvania			Complete 2010					
832 Johnson			Complete 2010					
721 Johnson			Complete 2010					
1308 E. Grand River			Complete 2010					
413 S. Pennsylvania			Complete 2010					
1811 W. Main			Complete 2010					
512 N. Baker			Complete 2010					
832 E. Shiawassee			Complete 2010					
1614 Bailey			Complete 2010					
614 Avon			Complete 2010					
912 Dakin			Complete 2010					
1241 Bensch			Complete 2010					
1103 Regent			Complete 2010					
833 Fayette			Complete 2010					
1521 Lyons			Complete 2010					
713 Foster			Complete 2010					
2611 Fielding			Complete 2010					
4919 Christiansen			Complete 2010					
1216 W. Ionia			Complete 2010					
504 S. Fariview			2010					
1004 Bensch			2010					
1013 Bensch			2010					
1121 McCullough			2010					
819 Fayette			2010					
1137 Chelsea			2010					
415 S. Pennsylvania			2010					
546 Isbell			2010					
1133 Regemt			2010					
1136 Chelsea			2010					
2201 W. Main			2010					
1224 W. Lenawee			2010					
2040 Reo			2010					
715 N. Pennsylvania			2010					
1214 W. Allegan			2010					
1223 W. Ottawa			2010					
1422 Pontiac			2010					
2123 W. Main			2010					
2119 W. Main			2010					
6057 Wise Road			2010					
6061 Wise Road			2010					
825 May			2010					

2010 ACTIVITY

	Renovations	New Const.	Demolition	Disp. Date	Sale Price	Rental	Sales Pending	Pend. Sale Price
333 N. Penn(Deconst)			2010					
816 E Gier			2010					
2116 N. High			2010					
1425 N. Jenison			2010					
1501 Redwood			2010					
839 Cawood			2010					
1017 S. Holmes				2010	44,900			
1039 N. Chestnut				2010	110,000			
209 Hathaway				2010	15,250			
Hathaway (Vac)				2010	1			
601 W. Maple				2010	86,080			
5142 Bogart				2010	14,000			
6118 Grovenburg				2010	12,150			
226 Horton (Habitat)				2010	6,398			
1719 Robertson (Habitat)				2010	4,700			
5907 Joshua				2010	75,000			
W. Sheridan (Vac)				2010	1,800			
Creole Way (Vac)				2010	18,000			
No Street Frontage				2010	600			
Mahlon (Vac)				2010	1,000			
3411 E. Michigan (COMM)				2010	400,000			
1044 Queen (Vac)				2010	1,300			
305 W. Grand River				2010	118,900			
City of Lansing FEMA Deed								
210 W. Willow				2010	0			
N. Washington				2010	0			
S. Magnolia 500 Blk				2010	0			
536 Magnolia				2010	0			
S. Hayford				2010	0			
S. Foster				2010	0			
516 S. Francis				2010	0			
S. Francis 600 Blk				2010	0			
Beulah				2010	0			
5321 Granger							2011	89,900
1913 Moffitt							2011	84,900
1700 Keystone (Comm)							2011	300,000
934 Clark (Comm)							2011	45,000
Clark Vac (Comm)							2011	0
1146 S. Washington (Comm)							2011	160,000
818 N. Fairview							2011	110,000
3620 Berwick							2011	78,000
1621 E. Michigan (Comm)							2011	5,000
Total Sale/Pending Sale					1,557,779			872,800

NSP 2 DEMOLITION STATUS

1/25/2011

Blight Cert.	LMMA Deed	E.R.	Gen. Prop Info	Notify BWL of Site	Site Survey for Haz Mat	Before Photos	Remed. Per Survey	Site Stake Survey Analysis	Fence Issue?	Photos	Site Stakes if Required	Photo of Stakes	Contractor Name	Give Survey	10 Day Notice	Coord with BWL & Consumers	Gen Liability Ins.	Post Demo Pics	Inspection Report Approval	Complete Date
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STAFF MEMBER ASSIGNED

1																				
-03-352-461	816 E Gier	9.7.10	10.8.10	7.8.10	9.9.10	8.18.10	X	12.13.10	X	Asbestos Abatement	11.17.10	N		12.1.10	Y	bid due 1.20.11				
-03-376-161	2116 N. High	9.7.10	10.8.10	7.8.10	9.9.10	8.18.10	X	12.13.10	X	Asbestos Abatement	11.17.10	N		12.2.10	Y	bid due 1.20.11				
-08-176-411	1425 N. Jenison	1 sig	10.8.10	7.8.10	9.10.10	8.18.10	X	12.13.10	X	Asbestos Abatement	11.17.10	DRIVE		12.2.10	Y	bid due 1.20.11				
-08-176-421	1501 Redwood <i>for removal</i>	9.7.10	10.8.10	7.8.10	9.9.10	8.18.10	X	12.27.10	X	Asbestos Abatement	11.17.10	N		12.2.10	Y	bid due 1.20.11				
-08-376-291	839 Cawood <i>for removal</i>	9.7.10	10.8.10	7.8.10	9.9.10	8.18.10	X	12.13.10	X	Asbestos Abatement	11.17.10	N		N	n/a	bid due 1.20.11				
2																				
-03-353-091	719 Randall	9.15.10	10.8.10	7.8.10	8.12.10	8.18.10	X	Red Cedar	X		11.17.10	Y		12.2.10						
-05-351-041	2024 Melvin Ct.	9.7.10	10.8.10	11.9.10	9.13.10	8.18.10	X	Red Cedar	X		11.17.10	Y		12.3.10						
-08-409-431	1215 W Maple	9.7.10	10.8.10	11.9.10	8.13.10	8.18.10	X	Red Cedar	X		12.18.10	DRIVE		Y						
-10-176-351	1221 New York	9.7.10	10.8.10	7.8.10	8.31.10	8.31.10	X	Red Cedar	X		12.06.10	Y		Y						
-17-401-351	1109 W Michigan	9.7.10	10.8.10	11.9.10	9.13.10	8.18.10	X	Red Cedar	X		12.8.10	Y		Y						
-20-133-071	1714 Olds Ave	9.7.10	10.8.10	11.9.10	9.13.10	8.18.10	X	Red Cedar	X		12.8.10	Y		Y						
-21-402-091	123 Garden	9.7.10	10.8.10	11.9.10	9.13.10	8.18.10	X	Red Cedar	X		11.17.10	N		12.10.10						
-22-306-181	1418 Ada	9.7.10	10.8.10	7.8.10	9.9.10	8.18.10	X	Red Cedar	X		12.8.10	Y		Y						
3																				
-08-128-291	1601 Comfort	9.15.10	10.8.10	7.8.10	9.13.10	8.18.10	X		X											
-08-282-301	1325 Knollwood	9.7.10	10.8.10	7.8.10	8.16.10	8.29.10	X		X											
-09-154-030	1418 Christopher	9.7.10	10.8.10	11.9.10	7.1.10	8.29.10	X		X					Y						
-10-104-051	1904 N High	9.7.10	10.8.10	11.9.10	9.13.10	8.18.10	X		X					Y						
-10-157-362	906 Drury	9.7.10	10.8.10	11.9.10	9.16.10	7.27.10	X		X					N	n/a					
-10-406-271	1207 Maryland	9.7.10	10.8.10	11.9.10	8.24.10	8.31.10	X		X					Y						
-10-476-051	812 Cleveland	10.20.10	9.3.10	11.9.10	9.2.10	9.3.10	X		X					Y						
-14-359-433	530 S Hayford	9.7.10	8.18.10	11.9.10	9.16.10	8.18.10	X		X					Y						
-15-451-331	520 Clifford	9.7.10	10.8.10	7.8.10	7.6.10	6.29.10	X		X					Y						
-17-401-551	1309 W Michigan	9.7.10	10.8.10	7.8.10	7.2.10	6.29.10	X		X					Y						
-17-405-211	1124 W Kalamazoo	08.07.10	10.8.10	7.8.10	9.13.10	8.18.10	X		X					Y						
-17-452-302	1323 W Lemawee	9.7.10	10.8.10	7.8.10	9.13.10	8.18.10	X		X					Y						
-21-480-100	1722 Linval	9.7.10	10.8.10	11.9.10	9.13.10	8.18.10	X		X					Y						
-21-483-065	1810 Linval	9.7.10	10.8.10	7.8.10	9.13.10	8.18.10	X		X					Y						
-22-135-071	1225 Walsh	9.7.10	10.8.10	7.8.10	7.6.10	6.30.10	X		X					Y						

NSP 2 DEMOLITION STATUS

1/25/2011

EMS FROM NSP2 OFFICE										Blight Cert.	LMMA	Deed	E.R.	Gen. Prop Info	Notify BWL of Site	Site Survey for Haz Mat	Before Photos	Remed. Per Survey	Site Stake Survey Analysis	Fence Issue?	Photos	Site Stakes if Required	Photo of Stakes	Contractor Name	Give Survey	10 Day Notice	Coord with BWL & Consumers	Gen Liability Ins.	Post Demo Pics	Inspection Report Approval	Complete Date	
08-128-191	1413 Comfort St.		7.23.10	7.8.10	7.1.10	7.28.10	X												7.1.10	Y												
09-331-191	107 W. Grand River	9.7.10	108.1	11.9.10	7.1.10	7.1.10	X																									
09-383-011	726 N. Pine Street		10.8.10	7.8.10	8.24.10	10.8.10	X																									
09-377-101	212 Oakland	9.7.10	10.8.10	7.8.10	7.8.10	6.29.10	X																									
10-153-021	1554 Ballard		10.8.10	7.8.10		7.27.10	X																									
10-153-231	1511 N. High Street	11.4.10	11.2.10	11.16.10	11.2.10	9.10.10	X																									
15-333-211	1112 Prospect		10.8.10	7.8.10	7.6.10	6.29.10	X																									
17-204-221	1205 W. Saginaw	9.16.10	10.8.10		5.3.10	8.18.10	X																									
17-204-231	1209 W. Saginaw	9.15.10	10.8.10	6.14.10	5.21.10	8.18.10	X																									
21-258-015	1111 S. Grand		X				X																									
21-427-070	521 Baker St.	11.4.10	10.26.10		9.9.10	9.8.10	X																									
21-431-065	1530 Bailey		10.8.10	7.8.10		8.18.10	X																									
21-462-049	409 Norman St.		12.2.10	7.8.10	12.2.10	12.2.10	X												11.17.10	Y												
21-481-060	1716 Bailey		10.8.10	9.27.10	9.16.10	7.27.10	X																									
29-428-061	1062 N. Larch	11.12.10	9.21.10		11.4.10	9.21.10	X																									
29-428-051	1064 N. Larch		9.21.10		11.4.10	9.21.10	X																									

Need SHPO Clearance

Need SHPO Clearance
On Hold per Labeling

CHECK REGISTER FOR INGHAM COUNTY LAND BANK
DECEMBER 1, 2010 TO DECEMBER 31, 2010

Agenda Item 7a
Page 1

Check Date	Bank/Check #	Name	Amount
12/6/2010	GEN 5284	EDEN GLEN CONDO ASSOCIATION	8,410.00
12/8/2010	GEN 5285	CAPITAL FUND TITLE SERVICES, LLC	464.66
12/8/2010	GEN 5286	CONSUMERS ENERGY	551.78
12/8/2010	GEN 5287	CITY OF MASON	20.30
12/8/2010	GEN 5288	BOARD OF WATER & LIGHT	829.97
12/8/2010	GEN 5289	BOARD OF WATER & LIGHT	669.76
12/8/2010	GEN 5290	BOARD OF WATER & LIGHT	433.08
12/8/2010	GEN 5291	BOARD OF WATER & LIGHT	513.39
12/8/2010	GEN 5292	HSBC BUSINESS SOLUTIONS	165.06
12/8/2010	GEN 5293	PURCHASE POWER	272.04
12/8/2010	GEN 5294	AT & T	223.76
12/8/2010	GEN 5295	SPRINT	403.59
12/8/2010	GEN 5296	COMCAST	318.52
12/8/2010	GEN 5297	PAM BLAIR	60.00
12/8/2010	GEN 5298	RIZZI DESIGNS	2,163.39
12/8/2010	GEN 5299	CITY PULSE	120.51
12/8/2010	GEN 5300	HASSELBRING CLARK CO	92.31
12/8/2010	GEN 5301	DELUXE FOR BUSINESS	364.65
12/8/2010	GEN 5302	DBI BUSINESS INTERIORS	364.85
12/8/2010	GEN 5303	ASBESTOS ABATEMENT INCORPORATEI	2,630.00
12/8/2010	GEN 5304	THE PARMENTER GROUP	1,500.00
12/8/2010	GEN 5305	OETZEL-HARTMAN GROUP	3,000.00
12/8/2010	GEN 5306	MERIDIAN APPRAISAL SERVICES	2,700.00
12/8/2010	GEN 5307	KEBS, INC.	2,000.00
12/8/2010	GEN 5308	THERMAL INSPECTION SERVICE LLC	1,400.00
12/8/2010	GEN 5309	THE SHERWIN-WILLIAMS CO.	747.61
12/8/2010	GEN 5310	MARK'S LOCK SHOP INC	648.25
12/8/2010	GEN 5311	EIKENHOUT, INC.	130.00
12/8/2010	GEN 5312	DAVIS GLASS & SCREEN	251.15
12/8/2010	GEN 5313	AMERICAN RENTALS INC.	176.00
12/8/2010	GEN 5314	STANDARD ELECTRIC COMPANY	1,376.48
12/8/2010	GEN 5315	AYERS BASEMENT SYSTEMS, LLC	2,875.00
12/8/2010	GEN 5316	BIERLEIN COMPANIES	15,140.00
12/8/2010	GEN 5317	SOIL AND MATERIALS ENGINEERS, INC.	907.17
12/8/2010	GEN 5318	MICHIGAN PLUMBING	225.00
12/8/2010	GEN 5319	CRISTO REY COMMUNITY CENTER	5,340.00
12/8/2010	GEN 5320	DC BUILDING AND DEVELOPMENT, LLC	3,985.75
12/8/2010	GEN 5321	FOXTAIL BUILDING COMPANY	7,837.00
12/8/2010	GEN 5322	ASSOCIATED GENERAL CONTRACTORS	48,590.00
12/8/2010	GEN 5323	PK CONSTRUCTION COMPANY LLC	76,242.00
12/8/2010	GEN 5324	NORSHORE BUILDING INC	4,075.93
12/8/2010	GEN 5325	NORSHORE BUILDING INC	11,070.00
12/8/2010	GEN 5326	FRIENDLY SERVICES GROUP	19,690.00
12/8/2010	GEN 5327	FIRST CONTRACTING INC	6,200.10

Check Date	Bank/Check #	Name	Amount
12/8/2010	GEN 5328	CHARLES L THERRIAN BUILDER	15,509.50
12/8/2010	GEN 5329	THOMAS J KRYCINSKI BUILDERS	19,266.78
12/8/2010	GEN 5330	VESTA BUILDING INDUSTRIES	17,405.26
12/8/2010	GEN 5331	MEGAN BARRETT	1,235.00
12/8/2010	GEN 5332	DAREN LACKEY	1,148.00
12/8/2010	GEN 5333	J. F. SHEWCHUCK CONSTRUCTION	2,980.00
12/8/2010	GEN 5334	MARES FLOOR REFINISHING	2,100.00
12/8/2010	GEN 5335	DISCOUNT CARPET WAREHOUSE	6,377.63
12/8/2010	GEN 5336	MPC CASH-WAY LUMBER	2,709.36
12/8/2010	GEN 5337	DICK CORTRIGHT	4,227.00
12/8/2010	GEN 5338	HOLT ELECTRIC & SON	7,926.00
12/8/2010	GEN 5339	HOLT ELECTRIC & SON	3,230.00
12/8/2010	GEN 5340	WES STEFFEN PLUMBING	265.00
12/8/2010	GEN 5341	WISEMAN TREE EXPERTS	1,450.00
12/8/2010	GEN 5342	PRISCILLA HOLMES	250.00
12/8/2010	GEN 5343	KEHREN CONSTRUCTION, LLC	7,342.50
12/8/2010	GEN 5344	MELISSA LOTT	375.00
12/8/2010	GEN 5345	SCHUMACHER'S FOUR SEASONS	7,160.00
12/8/2010	GEN 5346	ERIC SCHERTZING	1,503.82
12/8/2010	GEN 5347	DENNIS GRAHAM	786.90
12/8/2010	GEN 5348	LINDA SCHONBERG	108.50
12/8/2010	GEN 5349	KARL FOFANA	536.56
12/8/2010	GEN 5350	LANSING NEIGHBORHOOD COUNCIL	1,380.00
12/8/2010	GEN 5351	FRITZY'S LAWN & SNOW	1,000.00
12/8/2010	GEN 5352	AMO INSPECTIONS & APPRAISALS	1,449.00
12/9/2010	GEN 5353	CAPITAL FUND TITLE SERVICES, LLC	397.52
12/9/2010	GEN 5354	CAPITAL FUND TITLE SERVICES, LLC	28,108.95
12/9/2010	GEN 5355	CAPITAL FUND TITLE SERVICES, LLC	25,021.89
12/9/2010	GEN 5356	CAPITAL FUND TITLE SERVICES, LLC	11,619.98
12/9/2010	GEN 5357	CAPITAL FUND TITLE SERVICES, LLC	9,608.14
12/9/2010	GEN 5358	WOODWORKS & DESIGN CO.	4,940.00
12/14/2010	GEN 5359	CAPITAL FUND TITLE SERVICES, LLC	5,341.86
12/15/2010	GEN 5360	CAPITAL FUND TITLE SERVICES, LLC	5,447.21
12/15/2010	GEN 5361	CAPITAL FUND TITLE SERVICES, LLC	23,608.56
12/16/2010	GEN 5362	CAPITAL FUND TITLE SERVICES, LLC	24,196.83
12/16/2010	GEN 5363	CAPITAL FUND TITLE SERVICES, LLC	6,715.48
12/16/2010	GEN 5364	CAPITAL FUND TITLE SERVICES, LLC	6,563.00
12/16/2010	GEN 5365	CAPITAL FUND TITLE SERVICES, LLC	20,942.87
12/20/2010	GEN 5366	CONSUMERS ENERGY	912.29
12/20/2010	GEN 5367	CONSUMERS ENERGY	614.87
12/20/2010	GEN 5368	CONSUMERS ENERGY	790.01
12/20/2010	GEN 5369	CONSUMERS ENERGY	228.34
12/20/2010	GEN 5370	BOARD OF WATER & LIGHT	534.04
12/20/2010	GEN 5371	BOARD OF WATER & LIGHT	745.12
12/20/2010	GEN 5372	BOARD OF WATER & LIGHT	287.13
12/20/2010	GEN 5373	BOARD OF WATER & LIGHT	396.41
12/20/2010	GEN 5374	BOARD OF WATER & LIGHT	308.34
12/20/2010	GEN 5375	TOSHIBA FINANCIAL SERVICES	197.86
12/20/2010	GEN 5376	CITY OF LANSING, C.A.R.T.	43.00

Check Date	Bank/Check #	Name	Amount
12/20/2010	GEN 5377	ADT SECURITY SERVICES, INC	121.84
12/20/2010	GEN 5378	COMCAST	200.21
12/20/2010	GEN 5379	PURCHASE POWER	27.76
12/20/2010	GEN 5380	AT & T	220.68
12/20/2010	GEN 5381	SPRINT	248.21
12/20/2010	GEN 5382	FRASER TREBILCOCK DAVIS & DUNLAP	4,078.00
12/20/2010	GEN 5383	HSBC BUSINESS SOLUTIONS	933.78
12/20/2010	GEN 5384	HOME DEPOT CREDIT SERVICES	43.12
12/20/2010	GEN 5385	RBK BUILDING MATERIALS	311.59
12/20/2010	GEN 5386	THE JOB SHOP INK, INC.	703.00
12/20/2010	GEN 5387	H.C. BERGER COMPANY	163.45
12/20/2010	GEN 5388	DBI BUSINESS INTERIORS	434.80
12/20/2010	GEN 5389	CURSOR CONTROL INC	950.00
12/20/2010	GEN 5390	VILLEGAS GROUP	2,135.00
12/20/2010	GEN 5391	RIZZI DESIGNS	2,015.70
12/20/2010	GEN 5392	EUGENE TOWNSEND, BUILDER	113.95
12/20/2010	GEN 5393	ETC	2,180.00
12/20/2010	GEN 5394	KEBS, INC.	3,600.00
12/20/2010	GEN 5395	THERMAL INSPECTION SERVICE LLC	1,200.00
12/20/2010	GEN 5396	MERIDIAN APPRAISAL SERVICES	1,200.00
12/20/2010	GEN 5397	OETZEL-HARTMAN GROUP	600.00
12/20/2010	GEN 5398	THE PARMENTER GROUP	1,000.00
12/20/2010	GEN 5399	PM ENVIRONMENTAL	590.00
12/20/2010	GEN 5400	TRITERRA	600.00
12/20/2010	GEN 5401	THE SHERWIN-WILLIAMS CO.	387.13
12/20/2010	GEN 5402	VET'S ACE HARDWARE	47.77
12/20/2010	GEN 5403	AMERICAN RENTALS INC.	176.00
12/20/2010	GEN 5404	J & M HAULING	1,500.00
12/20/2010	GEN 5405	GRANGER LANDSCAPE SUPPLY	40.00
12/20/2010	GEN 5406	GRANGER CONTAINER SERVICE	1,038.00
12/20/2010	GEN 5407	MARK'S LOCK SHOP INC	143.00
12/20/2010	GEN 5408	DAVIS GLASS & SCREEN	206.30
12/20/2010	GEN 5409	SAWDON FENCE	3,692.04
12/20/2010	GEN 5410	GYP SUM SUPPLY CENTRAL	2,249.43
12/20/2010	GEN 5411	HAZEN LUMBER, INC.	7,888.85
12/20/2010	GEN 5412	MPC CASH-WAY LUMBER	9,039.29
12/20/2010	GEN 5413	WOODWORKS & DESIGN CO.	686.40
12/20/2010	GEN 5414	NORSHORE BUILDING INC	6,080.00
12/20/2010	GEN 5415	WES STEFFEN PLUMBING	5,967.00
12/20/2010	GEN 5416	HOLT ELECTRIC & SON	3,796.00
12/20/2010	GEN 5417	MINT CITY EXCAVATING INC	4,700.00
12/20/2010	GEN 5418	DON PLANTZ CONCRETE	8,190.00
12/20/2010	GEN 5419	PROGRESSIVE REMODELING	21,150.00
12/20/2010	GEN 5420	ASSOCIATED GENERAL CONTRACTORS	44,152.00
12/20/2010	GEN 5421	THOMAS J KRYCINSKI BUILDERS	11,282.44
12/20/2010	GEN 5422	FRIENDLY SERVICES GROUP	17,335.00
12/20/2010	GEN 5423	CHARLES L THERRIAN BUILDER	12,233.00
12/20/2010	GEN 5424	INGHAM COUNTY HOUSING COMMISSION	276.00
12/20/2010	GEN 5425	MICHAEL L THOMPSON	1,000.00

Check Date	Bank/Check #	Name	Amount
12/20/2010	GEN 5426	DAREN LACKEY	3,094.00
12/20/2010	GEN 5427	KEHREN CONSTRUCTION, LLC	7,215.00
12/20/2010	GEN 5428	INTEGRITY LAWN MAINTENANCE	205.00
12/20/2010	GEN 5429	SCHUMACHER'S FOUR SEASONS	2,395.00
12/20/2010	GEN 5430	INGHAM COUNTY REGISTER OF DEEDS	442.00
12/20/2010	GEN 5431	INGHAM COUNTY TREASURER	22,948.19
12/20/2010	GEN 5432	AMO INSPECTIONS & APPRAISALS	1,917.00
12/20/2010	GEN 5433	MELISSA LOTT	406.95
12/20/2010	GEN 5434	DENNIS GRAHAM	804.86
12/20/2010	GEN 5435	JOSEPH G BONSALE	130.12
12/20/2010	GEN 5436	KARL FOFANA	473.55
12/20/2010	GEN 5437	CHARTER TOWNSHIP OF LANSING	857.34
12/20/2010	GEN 5438	CHARTER TOWNSHIP OF LANSING	1,034.94
12/20/2010	GEN 5439	CITY OF LANSING	367.05
12/20/2010	GEN 5440	CITY OF LANSING	67.67
12/20/2010	GEN 5441	CITY OF LANSING	292.38
12/20/2010	GEN 5442	CITY OF LANSING	67.67
12/20/2010	GEN 5443	CITY OF LANSING	214.61
12/20/2010	GEN 5444	DELHI TOWNSHIP	2,244.28
12/27/2010	GEN 5445	PNC BANK, NA	2,000.99
Total			754,575.91

CHECK REGISTER INGHAM COUNTY LAND BANK
JANUARY 1, 2011 TO JANUARY 31, 2011

Agenda Item 7b
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Check Date	Bank/Check #	Name	Amount
1/3/2011	GEN 5446	PNC BANK, NA	9,188.23
1/3/2011	GEN 5447	CONSUMERS ENERGY	160.64
1/3/2011	GEN 5448	BOARD OF WATER & LIGHT	537.04
1/3/2011	GEN 5449	BOARD OF WATER & LIGHT	489.39
1/3/2011	GEN 5450	CITY OF MASON	13.04
1/3/2011	GEN 5451	DBI BUSINESS INTERIORS	26.71
1/3/2011	GEN 5452	COHL, STOKER & TOSKEY, P.C.	1,082.25
1/3/2011	GEN 5453	AMERICAN RENTALS INC.	176.00
1/3/2011	GEN 5454	MARK'S LOCK SHOP INC	117.50
1/3/2011	GEN 5455	STANDARD ELECTRIC COMPANY	308.31
1/3/2011	GEN 5456	INGHAM COUNTY TREASURER	9,173.00
1/3/2011	GEN 5457	MICHIGAN PLUMBING	310.00
1/3/2011	GEN 5458	RKH INVESTMENTS, INC	3,495.00
1/3/2011	GEN 5459	TONY MARTINEZ	1,260.00
1/3/2011	GEN 5460	NORTHERN HOME IMPROVEMENT	17,620.00
1/3/2011	GEN 5461	DICK CORTRIGHT	905.10
1/3/2011	GEN 5462	NORSHORE BUILDING INC	6,641.00
1/3/2011	GEN 5463	CHARLES L THERRIAN BUILDER	21,395.00
1/3/2011	GEN 5464	VOID	0.00
1/3/2011	GEN 5465	THOMAS J KRYCINSKI BUILDERS	11,571.26
1/3/2011	GEN 5466	RBK BUILDING MATERIALS	1.67
1/3/2011	GEN 5467	ASSOCIATED GENERAL CONTRACTORS	35,685.00
1/3/2011	GEN 5468	LJ TRUMBLE BUILDERS	59,748.00
1/3/2011	GEN 5469	THERMAL INSPECTION SERVICE LLC	1,600.00
1/3/2011	GEN 5470	ETC	1,739.00
1/3/2011	GEN 5471	KEBS, INC.	1,200.00
1/3/2011	GEN 5472	TRITERRA	2,100.00
1/3/2011	GEN 5473	OETZEL-HARTMAN GROUP	2,400.00
1/3/2011	GEN 5474	THE PARMENTER GROUP	500.00
1/3/2011	GEN 5475	MERIDIAN APPRAISAL SERVICES	900.00
1/3/2011	GEN 5476	SOIL AND MATERIALS ENGINEERS, INC.	653.54
1/3/2011	GEN 5477	KIMBERLY WHITFIELD	19.50
1/3/2011	GEN 5478	MELISSA LOTT	375.00
1/3/2011	GEN 5479	INGHAM COUNTY REGISTER OF DEEDS	442.00
1/3/2011	GEN 5480	ROBERT E ESCHBACH	375.00
1/3/2011	GEN 5481	EDEN GLEN CONDO ASSOCIATION	8,265.00
1/3/2011	GEN 5482	MARY RUTTAN	499.14
1/3/2011	GEN 5483	AMO INSPECTIONS & APPRAISALS	1,386.00
1/3/2011	GEN 5484	MOW MASTER	1,380.00
1/3/2011	GEN 5485	FRITZY'S LAWN & SNOW	912.00
1/3/2011	GEN 5486	LAKE STATE LAWN-LANDSCAPING & SNOW	735.00
1/3/2011	GEN 5487	INTEGRITY LAWN MAINTENANCE	925.00
1/3/2011	GEN 5488	INGHAM COUNTY TREASURER	93,648.25
1/7/2011	GEN 5489	CAPITAL FUND TITLE SERVICES, LLC	18,184.86
1/7/2011	GEN 5490	FRIENDLY SERVICES GROUP	8,250.00
1/14/2011	GEN 5491	CAPITAL FUND TITLE SERVICES, LLC	9,385.54
1/18/2011	GEN 5492	CONSUMERS ENERGY	1,335.99

Check Date	Bank/Check #	Name	Amount
1/18/2011	GEN 5493	CONSUMERS ENERGY	1,564.43
1/18/2011	GEN 5494	CONSUMERS ENERGY	1,040.16
1/18/2011	GEN 5495	CONSUMERS ENERGY	507.82
1/18/2011	GEN 5496	CONSUMERS ENERGY	212.01
1/18/2011	GEN 5497	BOARD OF WATER & LIGHT	611.94
1/18/2011	GEN 5498	BOARD OF WATER & LIGHT	415.09
1/18/2011	GEN 5499	BOARD OF WATER & LIGHT	325.52
1/18/2011	GEN 5500	BOARD OF WATER & LIGHT	478.09
1/18/2011	GEN 5501	INGHAM COUNTY TREASURER	1,031.16
1/18/2011	GEN 5502	PAM BLAIR	60.00
1/18/2011	GEN 5503	RIZZI DESIGNS	2,009.95
1/18/2011	GEN 5504	POSTMASTER	220.00
1/18/2011	GEN 5505	COMCAST	59.95
1/18/2011	GEN 5506	TOSHIBA FINANCIAL SERVICES	197.86
1/18/2011	GEN 5507	HASSELBRING CLARK CO	106.23
1/18/2011	GEN 5508	H.C. BERGER COMPANY	141.94
1/18/2011	GEN 5509	DBI BUSINESS INTERIORS	2,234.57
1/18/2011	GEN 5510	HAWORTH, INC	15,633.66
1/18/2011	GEN 5511	CITY PULSE	46.35
1/18/2011	GEN 5512	WIRELESS & MORE LLC	2,381.50
1/18/2011	GEN 5513	FRASER TREBILCOCK DAVIS & DUNLAP	5,523.48
1/18/2011	GEN 5514	COHL, STOKER & TOSKEY, P.C.	1,600.89
1/18/2011	GEN 5515	SEARS COMMERCIAL ONE	5,262.00
1/18/2011	GEN 5516	THE SHERWIN-WILLIAMS CO.	41.18
1/18/2011	GEN 5517	GRANGER CONTAINER SERVICE	296.00
1/18/2011	GEN 5518	AMERICAN RENTALS INC.	88.00
1/18/2011	GEN 5519	J & M HAULING	1,625.00
1/18/2011	GEN 5520	STANDARD ELECTRIC COMPANY	7.17
1/18/2011	GEN 5521	MARK'S LOCK SHOP INC	475.00
1/18/2011	GEN 5522	HOME DEPOT CREDIT SERVICES	232.87
1/18/2011	GEN 5523	HAZEN LUMBER, INC.	3,142.12
1/18/2011	GEN 5524	OETZEL-HARTMAN GROUP	1,800.00
1/18/2011	GEN 5525	THE PARMENTER GROUP	800.00
1/18/2011	GEN 5526	MERIDIAN APPRAISAL SERVICES	400.00
1/18/2011	GEN 5527	THERMAL INSPECTION SERVICE LLC	600.00
1/18/2011	GEN 5528	KEBS, INC.	1,600.00
1/18/2011	GEN 5529	RED CEDAR CONSULTING, LLC	1,245.00
1/18/2011	GEN 5530	ETC	415.00
1/18/2011	GEN 5531	TRITERRA	4,060.00
1/18/2011	GEN 5532	SOIL AND MATERIALS ENGINEERS, INC.	664.59
1/18/2011	GEN 5533	DRAKE'S INSULATION, INC	1,699.44
1/18/2011	GEN 5534	DICK CORTRIGHT	3,825.00
1/18/2011	GEN 5535	HOLT ELECTRIC & SON	6,077.00
1/18/2011	GEN 5536	WES STEFFEN PLUMBING	6,075.00
1/18/2011	GEN 5537	WES STEFFEN PLUMBING	470.00
1/18/2011	GEN 5538	LJ TRUMBLE BUILDERS	16,669.50
1/18/2011	GEN 5539	FIRST CONTRACTING INC	86,395.04
1/18/2011	GEN 5540	PROGRESSIVE REMODELING	18,625.00
1/18/2011	GEN 5541	NORTHERN HOME IMPROVEMENT	14,360.00

Check Date	Bank/Check #	Name	Amount
1/18/2011	GEN 5542	NORSHORE BUILDING INC	3,000.00
1/18/2011	GEN 5543	GREG GEORGE, BUILDER	14,284.00
1/18/2011	GEN 5544	CHARLES L THERRIAN BUILDER	7,366.00
1/18/2011	GEN 5545	ASSOCIATED GENERAL CONTRACTORS	1,737.00
1/18/2011	GEN 5546	KEHREN CONSTRUCTION, LLC	5,442.50
1/18/2011	GEN 5547	MCKISSIC CONSTRUCTION	912.00
1/18/2011	GEN 5548	LABREN'S LAWN & SNOW	1,584.00
1/18/2011	GEN 5549	INTEGRITY LAWN MAINTENANCE	1,025.00
1/18/2011	GEN 5550	INGHAM COUNTY REGISTER OF DEEDS	234.00
1/18/2011	GEN 5551	MELISSA LOTT	375.00
1/18/2011	GEN 5552	GREATER LANSING HOUSING COALITION	5,386.48
1/18/2011	GEN 5553	KARL FOFANA	198.18
1/18/2011	GEN 5554	ERIC SCHERTZING	375.06
1/18/2011	GEN 5555	LINDA SCHONBERG	52.79
1/18/2011	GEN 5556	DENNIS GRAHAM	195.00
1/18/2011	GEN 5557	JOSEPH E ROBIADEK	222.50
1/18/2011	GEN 5558	JOSEPH G BONSALE	199.20
1/18/2011	GEN 5559	AMO INSPECTIONS & APPRAISALS	1,386.00
1/20/2011	GEN 5560	FRIENDLY SERVICES GROUP	16,188.00
1/27/2011	GEN 5561	CAPITAL FUND TITLE SERVICES, LLC	15,320.60
1/27/2011	GEN 5562	CAPITAL FUND TITLE SERVICES, LLC	17,104.69
TOTAL			643,055.47

Appointed Members

REBECCA BAHAR-COOK, Secretary

DEBBIE DE LEON, Vice-Chair

BRIAN McGRAIN

DEB NOLAN



www.inghamlandbank.org

Chair
ERIC SCHERTZING

Executive Director
MARY RUTTAN

Ingham County Land Bank Fast Track Authority

422 Adams Street • Lansing, Michigan 48906 • phone (517) 267-5221 • fax (517) 267-5224

January 26, 2011

TO: Ingham County Land Bank Board:
FROM: Mary Ruttan
RE: Reorganization of two positions in the Treasurer's office

The Land Bank has been assigned two employees from the Treasurer's office to assist in the operation of the Land Bank. These positions were created in 2007 & 2008. The positions are funded through a combination of Land Bank Funds, Brownfield Administrative Funds and the Treasurer's Tax Revolving Fund.

Due to the evolution of the Land Bank, the increased tax foreclosed parcels and the new federal programs associated with the Land Bank, the responsibilities and job requirements for the positions have changed greatly since their inception.

Working with Human Resources, the positions have been re-evaluated at their current level of responsibility and duties. This reorganization will enhance the Land Bank's ability to manage and dispose of property thus fulfilling our purpose of "Strengthening places for people to thrive in our communities".

