

# PILOT

## PROPERTY GROUP

### First Amendment to Purchase Agreement

**Property:** 303 S Water, Marine City  
**Purchase Agreement Dated:** September 20<sup>th</sup>, 2022  
**Seller:** City of Marine City – Guy Center  
**Purchaser:** Riverfront Ella, LLC

All the below bullet points are hereby agreed and understood by Purchaser and Seller...

- Purchase Price to be reduced to \$237,000
- Transaction will take place at the current zoning of the property.
- From time to time, Riverfront Ella, LLC will require access to the city's adjacent property to perform repairs, maintenance or upgrades to underground utilities servicing the building (ie storm, sanitary, gas, electric, etc). When doing this, Riverfront Ella LLC agrees to give city at least 48 hour's notice.

All other terms and conditions to remain in full effect.

**SELLER:** City of Marine City – Guy Center

Holly Tatman  
Holly Tatman, City Manager

Date: 11-2-22

**PURCHASER:** Riverfront Ella, LLC

Authentisign  
Scott Richardson 11/01/22  
Scott Richardson, Member

Date: 11/01/22

October 19, 2022

Luc Fluent  
Pilot Properties Group  
44400 Van Dyke, Suite 101  
Sterling Heights, MI 48314  
Email: [luc@pilotpg.com](mailto:luc@pilotpg.com)

Re: 303 S. Water Street, Marine City, MI 48039  
Pricing Concession Request

Luc,

Since a purchase agreement was executed on 9/20/22 for the above-reference property, I have had an opportunity to perform numerous inspections on the subject property as part of my due diligence period. As part of those inspections, I brought in trade experts in roofing, asbestos, plumbing, heating and electrical, to name a few. As we have found, and as you are aware, there are issues with the subject property's condition that only would be able to be uncovered during an investigative approach during due diligence.

As part of our due diligence, I have received input and subsequent pricing estimates for a number of items for which the repair costs far exceed anything we could have known prior to purchase agreement.

Those items include, but are not limited to, the following (please reference the attached "Exhibit A" for descriptions, action items and estimated costs):

- Unsatisfactory roof conditions
- Evidence of asbestos containing materials (ACM) on interior of building
- Deteriorated wood trim, fascia and soffit at exterior eaves
- Open masonry joints throughout exterior of building
- Unsatisfactory wall conditions at basement access ramp
- Storm drainage piping at exterior of building
- Removal of existing dumbwaiter elevator
- Provisions for adding ADA access to building

With the items mentioned above and as referenced in the attached Exhibit A, I have found there will be costs in excess of \$100,000.00 in up-front maintenance and repair costs to allow the building to be in a position to be occupied and/or renovated. That said, I am requesting a concession on the City's end to the original purchase price in the amount of \$45,000 that would produce a revised purchase price of \$237,000.00.

If you should have any questions or need further clarification, please feel free to contact me at 313.400.6884.

Sincerely,  
**Riverfront Ella, LLC**  
**A Michigan Limited Liability Company**

*Scott Richardson*

Scott Richardson  
Member

Attachement(s): Exhibit A

# PILOT

## PROPERTY GROUP

### PURCHASE AGREEMENT

The undersigned hereby offer and agree to purchase the property situated in the City of Marine, County of St Clair, and State of Michigan, further described as follows:

**Property:** 303 S Water, Marine City MI 48039  
Tax Parcel I.D. No. 02-475-0261

together with all structural improvements, appurtenances, including all electrical, plumbing, heating, fixtures, and any other mechanical systems now in and on the premises, and all items in place at the time in which this Purchase Agreement is executed which is attached hereto shall be included in the sale unless agreed to be excluded by Seller and Purchaser, and subject to building and use restrictions, zoning ordinances and easements, if any, under the following terms and conditions:

1. Delivery of the usual Warranty Deed and Bill of Sale conveying a marketable title. Payment of purchase money is to be made in **Cash, No Financing** -in the amount of:  
  
**Two Hundred and Eighty-Two Thousand and 00/100 Dollars, (282,000.00)**  
  
subject to the following conditions precedent to consummation.
2. **POSSESSION:** Seller agrees to deliver possession of the Property at closing
3. **DEPOSIT:** The Deposit, which shall be held by ATA National Title Company in the amount of **\$10,000.00**, upon Seven (7) business days from Seller's acceptance.
4. **TITLE COMMITMENT:** Within seven (7) days from the day after date of Seller's Acceptance, Seller will furnish to Purchaser a current commitment of title insurance (the "Title Commitment") issued from ATA National Title Insurance Company, Attn. Giacomo Garrisi, Email: ggarrisi@grecotitle.com ("Title Company") for an owner's policy of title insurance without standard exceptions ("Title Insurance Policy") insuring marketable title for the Property to Purchaser for an amount equal to the Purchase Price. Seller will pay the insurance premium for the Title Commitment and the premium for the final Title Insurance Policy to be issued at Closing as provided herein
5. **CONSUMMATION:** If this Offer is accepted by Seller, then the sale, subject to conditions, if any, as contained herein, is to be consummated within Ten (10) days after full execution of this agreement herein ("Closing"), including, but not limited to the conditions set forth in Section 7, Section, Section 18, Section 19 and Section 20 below.
6. **TAXES, ASSESSMENTS, PRORATIONS:** All taxes and special assessments which have become a lien upon the land, whether recorded or not recorded, and are due and payable at the time of closing shall be paid in full by the Seller. Current property taxes shall be prorated at the date of closing as if paid in advance in accordance with the due date basis.
7. **TITLE OBJECTIONS:** If the title is defective, based on the Purchaser's attorney's written opinion of objection and within seven (7) days following receipt of the title commitment, the Seller will have seven (7) days to remedy the title defects or obtain title insurance specifically insuring against the defects in question. In the event that the Seller is unable to remedy the defects to the title, the Purchaser may accept the title as is or cancel this agreement, in which case the deposit will be refunded. Under no circumstances shall the Seller be liable for nonperformance by reason of defective title except to cause the return of the deposit.

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8. **DEFAULT PURCHASER:** If Purchaser shall default in the performance of its obligations under this Agreement or does not close this transaction after Seller has given evidence of clear title, then provided Seller is not then in default under this Agreement, Seller shall be entitled to terminate this Agreement by giving written notice of termination to Purchaser, whereupon the Deposit shall be delivered to Seller and/or Seller may file an action for specific performance/damages under this Agreement.

9. **DEFAULT SELLER:** If Seller shall default in the performance of its obligations under this Agreement, and such default shall continue for a period of five (5) days after notice of default from Purchaser to Seller, then provided Purchaser is not then in default under this Agreement, Purchaser shall be entitled to terminate this Agreement by giving written notice of termination to Seller, whereupon the Deposit shall be delivered to Purchaser and/or Purchaser may file an action for specific performance under this Agreement..

10. **CONDITION:** It is understood that the property is being purchased in its present condition in an "as is, where is" state and that it will be delivered by the Seller to the Purchaser in substantially the same condition as when the Offer was made.

11. **TOTAL AGREEMENT:** We hereby acknowledge that this Offer constitutes the entire agreement between the parties and that there are no representations or warranties by the Broker or his agents or the Seller upon which we are relying, except those written herein.

12. **RECEIPT:** By the execution of this instrument, Purchaser hereby acknowledges the receipt of a copy of this Offer.

13. **ATTORNEY CONSULTATION:** This Agreement of Sale has been prepared for submission to Seller's and Purchaser's attorney for approval. No representation or recommendation is made by **PILOT PROPERTY GROUP, INC.** as to the legal sufficiency, legal effect or tax consequences of this Agreement of Sale, or the transaction relating thereto; the parties shall rely solely upon the advice of their own legal counsel as to the legal and tax consequences of this Agreement of Sale.

14. **SELLER'S REPRESENTATIONS AND WARRANTIES.** Seller makes the following representations and warranties which are true and accurate as of the date of this Agreement and shall be true and accurate as of Closing:

- a. Seller is the fee simple owner of the Property.
- b. As of the Closing, the Property shall be free and clear of all mortgages, liens, leases, tenancies, security interests, and Seller will not cause any modification thereof through, to and including the Closing Date.
- c. Seller has the authority to enter into this Agreement, and the individual signing on behalf of Seller is duly authorized to act on behalf of Seller.
- d. Seller is not aware of any pending or threatened lawsuits, actions or proceedings against Seller with respect to or against the Property that would prevent the transaction contemplated by this Agreement.
- e. Seller is not aware of any pending or threatened eminent domain, condemnation proceedings or other governmental taking of the Property of any part thereof.

# PILOT

## PROPERTY GROUP

- f. There are no unrecorded leases, arrangements, agreements, understandings, options, contracts, or rights of first refusal affecting or relating to the Property in any way except as set forth in Section 22.
- g. The Property has its own tax identification number assigned to it.
- h. Seller has not received notice of and has no knowledge of any existing, pending or threatened litigation or condemnation proceedings or other court, administrative or extra judicial proceedings with respect to or affecting the Property or any part thereof.
- i. Seller has not received notice of and has no knowledge of any violations of any building, zoning, safety, fire, environmental, health or other codes, laws, ordinances or regulations with respect to the Property.
- j. The Seller warrants that it will provide within three (3) days of the Effective Date all information known to Seller in response to inquiries by Purchaser in connection with Purchaser's inspection into the environmental and general condition of the Property. Seller further warrants that from the time of the studies as performed by the Seller, if any, the Seller to the Seller's knowledge has not placed on or into the property any Hazardous Materials prohibited, limited or regulated under the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA"), the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, the Toxic Substance Control Act, the Federal Insecticide, Fungicide and Rodenticide Act or any other applicable federal, state or local statutes, regulations or ordinances (collectively the "Environmental Laws").
- k. To the best of Seller's knowledge, there are no underground tanks on the Property.
- l. Seller has no knowledge of any suit, action or other legal proceeding arising out of or related to any Environmental Laws with respect to the Property which is pending or threatened before any court, agency or governmental agency, and Seller has not received any notice that the Property is in violation of the Environmental Laws.

If any representation or warranty becomes untrue in any material respect after the Effective Date, Seller shall give Purchaser written notice of such fact. If the matter causing such representation or warranty to be untrue is not remedied by Seller prior to Closing, Purchaser may either (i) terminate this Agreement and the Earnest Money shall be refunded to Purchaser, and neither party shall have any further rights, duties or obligations pursuant to this Agreement except as expressly provided for herein, or (ii) waive its objections to any such untrue representation or warranty and close this transaction.

15. **FIRPTA:** The Seller and Purchaser represent and warrant that they are not a "foreign person" or "foreign entity" as defined in the Foreign Investment in Real Property Tax Act (FIRPTA), IRC 1445 and will execute any affidavits and/or statement that may be necessary to carry out the provisions of FIRPTA and regulations promulgated thereunder.

16. **BINDING AUTHORITY:** The covenants herein shall bind and insure to the benefit of the executors, administrators, personal representatives, successors and assigns of the respective parties. The undersigned warrants that the corporation has authorized this Agreement, or if unincorporated, that he has the authority to act for all parties.

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17. **CLOSING PLACE:** The closing of this transaction shall take place at a mutually acceptable location. The closing may take place by remote and/or electronic means.

18. **DUE DILIGENCE PERIOD:** Purchaser shall have Forty Five (45) days which shall concur with the time indicated in Paragraph 1, after Purchaser's receipt of Accepted Offer for Purchaser's physical inspection of all aspects of the facility and its surroundings, which may include, but not be limited to: environmental conditions, soils conditions, the condition of the facility including but not limited to the structural, roof, plumbing, electrical, mechanical and sewer systems, as well as any other inspections to determine the condition of the facility and surrounding grounds. In addition, within three (3) days upon Seller's acceptance of this Offer, Seller shall make available for Purchaser's review copies of all available maintenance records, service contracts, warranties or any written documents pertaining to the premises, appraisals, engineering and architectural plans and specifications approved by governmental authorities, drawings, floor plans, surveys, mutual access agreements, environmental reports, etc. relating to the Property that Seller may locate after a reasonable and diligent search. Upon reasonable notification to Seller, and subject to Seller's good faith objection, during such Due Diligence period Purchaser shall have access to the building and grounds. All inspections shall be conducted upon notice to the Seller with the Seller present and during periods when the Seller's business is not open, if possible.

In the event that the subject premises is not in a condition acceptable to Purchaser, in Purchaser's sole and absolute discretion, and Purchaser wishes to terminate this Offer, Purchaser may at its option, cancel this Agreement during the said Forty Five (45) day period by written notice to Seller (*which may be via email*), and the deposit shall be refunded in full termination of this Agreement. Purchaser shall indemnify and hold Seller harmless from and against any damages, costs, expenses or liabilities incurred by Seller as a result of Purchaser's inspections as provided herein, unless such damages result from the gross negligence or willful misconduct of Seller, its employees, agents, assigns or invitees. Purchaser shall restore the property to the condition that existed prior to Purchaser's inspections unless Purchaser purchases the property.

In the event that Seller has not been served by Purchaser with a written notice canceling the Agreement within the said Forty Five (45) day period, the said condition shall be considered to have been satisfied. The time frames set forth above shall commence upon confirmation that the Seller's Franchisor has failed to execute its right of first refusal as set forth in Section 22 herein.

19. **CALCULATION OF DAYS:** Should any time period prescribed above expire on a weekend or a national holiday, said time period shall automatically be extended to the next business day. The effective date of this Agreement shall be the date the last of the Purchaser and Seller sign this Agreement.

20. **ASSIGNMENT:** Purchaser reserves the right, on or before the Closing Date, to assign all of its right, title and interest in and to this Agreement to another entity so long as the Purchaser has an interest in such entity (or is under common control with Purchaser).

21. **MISCELLANEOUS:** Sale of the property situated at 303 S Water Street, Marine City is contingent upon city approval for rezoning to either residential, multi-family, or mixed use for future developments.

# PILOT

## PROPERTY GROUP

The parties have executed this Agreement as of the date set opposite their respective signatures, the last of which shall be the effective date of this Agreement.

PURCHASER: Scott Richardson, On Behalf of Entity Yet to be Formed

By: <sup>Authentisign</sup>  
Scott Richardson 09/15/22

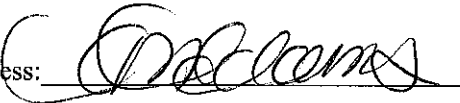
Witness: \_\_\_\_\_

Date: 09/15/22

### SELLERS ACCEPTANCE OF OFFER

We the undersigned, the Owner of the Property, hereby accept the foregoing Offer in accordance with the terms stated and agree to sell and convey marketable fee simple title, and to pay a Commission equal to 6% of the sales price, due at closing.

SELLER: City of Marine City – Guy Center

Witness: 

By: 

Date: 9-20-22



## SELLER'S STATEMENT

Date: November 3, 2022

GFNo: 74-21794856-GCM

**Sale From:** City of Marine City, a Michigan municipal corporation  
260 S. Parker St.  
Marine City, MI 48039

**To:** Riverfront Ella, LLC, a Michigan limited liability company  
20260 Sherwood St.  
Detroit, MI 48234

**Property:** 303 S. Water St.  
Marine City, MI 48039

**Sales Price** ..... \$237,000.00

**Reimbursements/Credits**

**Total Reimbursements/Credits** ..... \$0.00

**Gross Amount Due to Seller** ..... \$237,000.00

**Less: Charges and Deductions**

Commission to Pilot Property Group ..... \$16,920.00

Owners Title Insurance to ATA National Title Group, LLC - Commercial ..... \$1,310.25

Document Preparation & Closing Fee to ATA National Title Group, LLC - Commercial ..... \$400.00

**Total Charges and Deductions** ..... \$18,630.25

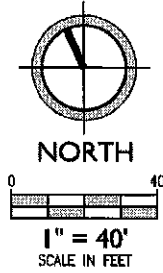
**Net Amount Due to Seller** ..... \$218,369.75

*Compliments of*  
**ATA National Title Group, LLC**  
36800 Gratiot Avenue  
Clinton Township, MI 48035  
Ph:(586) 463-7200 Fax:(586) 463-9703

Printed at: 11/02/2022 (03:42 pm)



# PARENT PARCELS



## DESCRIPTIONS

**74-02-475-0260-000**

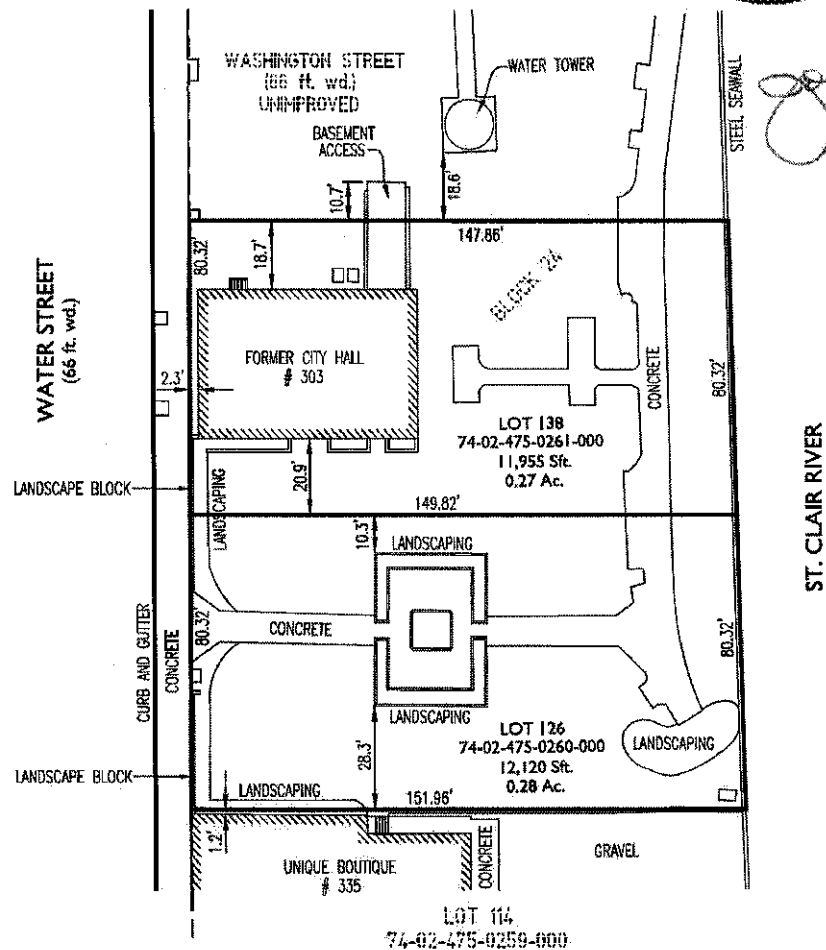
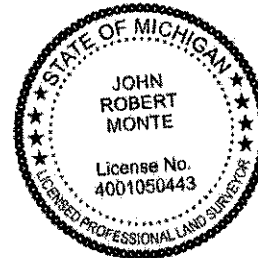
LOT 126 BLK 24 MAP OF THE VILLAGE OF MARINE AS RECORDED IN LIBER E OF PLATS PGS 41, 42 & 43 ST CLAIR COUNTY REGISTER OF DEEDS

**74-02-475-0261-000**

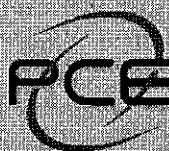
LOT 138 BLK 24 MAP OF THE VILLAGE OF MARINE AS RECORDED IN LIBER E OF PLATS PGS 41, 42 & 43 ST CLAIR COUNTY REGISTER OF DEEDS

## NOTE

ALL PROPERTY SPLITS REQUIRE PRIOR CITY, TOWNSHIP, COUNTY, AND/OR STATE APPROVAL



CLIENT: CITY OF MARINE CITY  
 ADDRESS: 303 S. WATER STREET  
 CITY, STATE & ZIP: MARINE CITY, MI 48039  
 PROJECT LOCATION: MARINE CITY  
 JOB NO: 22-102 DRAWING ID: 22-102 boundary  
 DRAWN BY: TMG CHECK BY: JRM  
 DATE: 6-15-2022 SHEET No. 1 OF 2



**Project Control Engineering, Inc.**  
 Engineers Surveyors Consultants  
 P.O. Box 307  
 2420 Pce. Tremble Road  
 Algonac, MI 48001  
 Phone 810.794.1931  
 Fax 810.794.3331  
 www.pce-eng.com

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**PROJECT CONTROL ENGINEERING, INC.**

REVISIONS:

# SPLIT / COMBINATION

## PARCEL "A" DESCRIPTION

PART OF LOT 138 BLK 24 MAP OF THE VILLAGE OF MARINE AS RECORDED IN LIBER E OF PLATS PGS 41, 42 & 43 ST CLAIR COUNTY REGISTER OF DEEDS.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID LOT 138; THENCE S.24°22'15"W. 17.01 FEET TO THE POINT OF BEGINNING. THENCE S.65°44'04"E. 89.08 FEET; THENCE S.24°15'56"W. 44.18 FEET; THENCE N.65°44'04"W. 89.20 FEET; THENCE N.24°22'15"E. 44.18 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.09 ACRES, MORE OR LESS, (3,938 SQUARE FEET).

SUBJECT TO ANY AND ALL EASEMENTS, RIGHTS-OF-WAY, AND RESTRICTIONS OF RECORD OR OTHERWISE.

## PARCEL "B" DESCRIPTION

PART OF LOTS 138 & 126 BLK 24 MAP OF THE VILLAGE OF MARINE AS RECORDED IN LIBER E OF PLATS PGS 41, 42 & 43 ST CLAIR COUNTY REGISTER OF DEEDS.

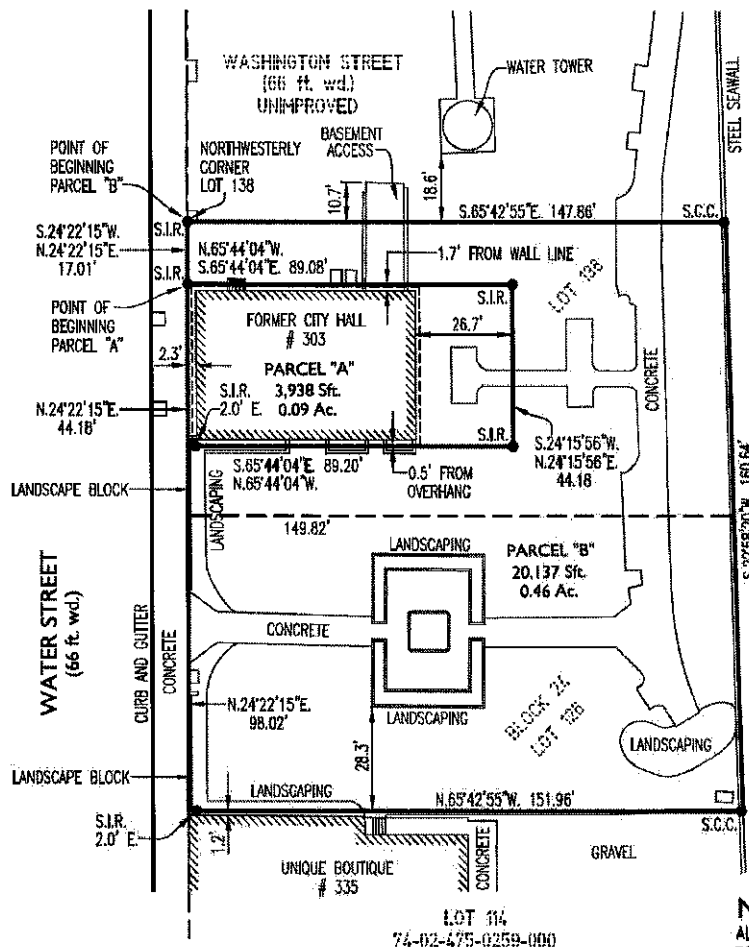
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 138; THENCE S.65°42'55"E. 147.86 FEET; THENCE S.22°58'20"W. 180.64 FEET; THENCE N.65°42'55"W. 151.96 FEET; THENCE N.24°22'15"E. 98.02 FEET; THENCE S.65°44'04"E. 89.20 FEET; THENCE N.24°15'56"E. 44.18 FEET; THENCE N.65°44'04"W. 89.08 FEET; THENCE N.24°22'15"E. 17.01 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.46 ACRES, MORE OR LESS, (20,137 SQUARE FEET).

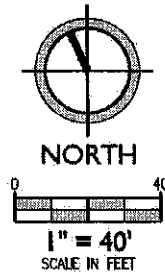
SUBJECT TO ANY AND ALL EASEMENTS, RIGHTS-OF-WAY, AND RESTRICTIONS OF RECORD OR OTHERWISE.



*John Monte*



ST. CLAIR RIVER



## NOTE

ALL PROPERTY SPLITS REQUIRE PRIOR CITY, TOWNSHIP, COUNTY, AND/OR STATE APPROVAL

CLIENT: CITY OF MARINE CITY  
ADDRESS: 303 S. WATER STREET  
CITY, STATE & ZIP: MARINE CITY, MI 48039  
PROJECT LOCATION: MARINE CITY  
JOB NO: 22-102 DRAWING ID: 22-102 boundary  
DRAWN BY: TMG CHECK BY: JRM  
DATE: 8-15-2022 SHEET No: 2 OF 2



Project Control Engineering, Inc.  
Engineers Surveyors Consultants

P.O. Box 307  
2420 Pto. Tremble Road  
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Phone 810.794.1931  
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REVISIONS:

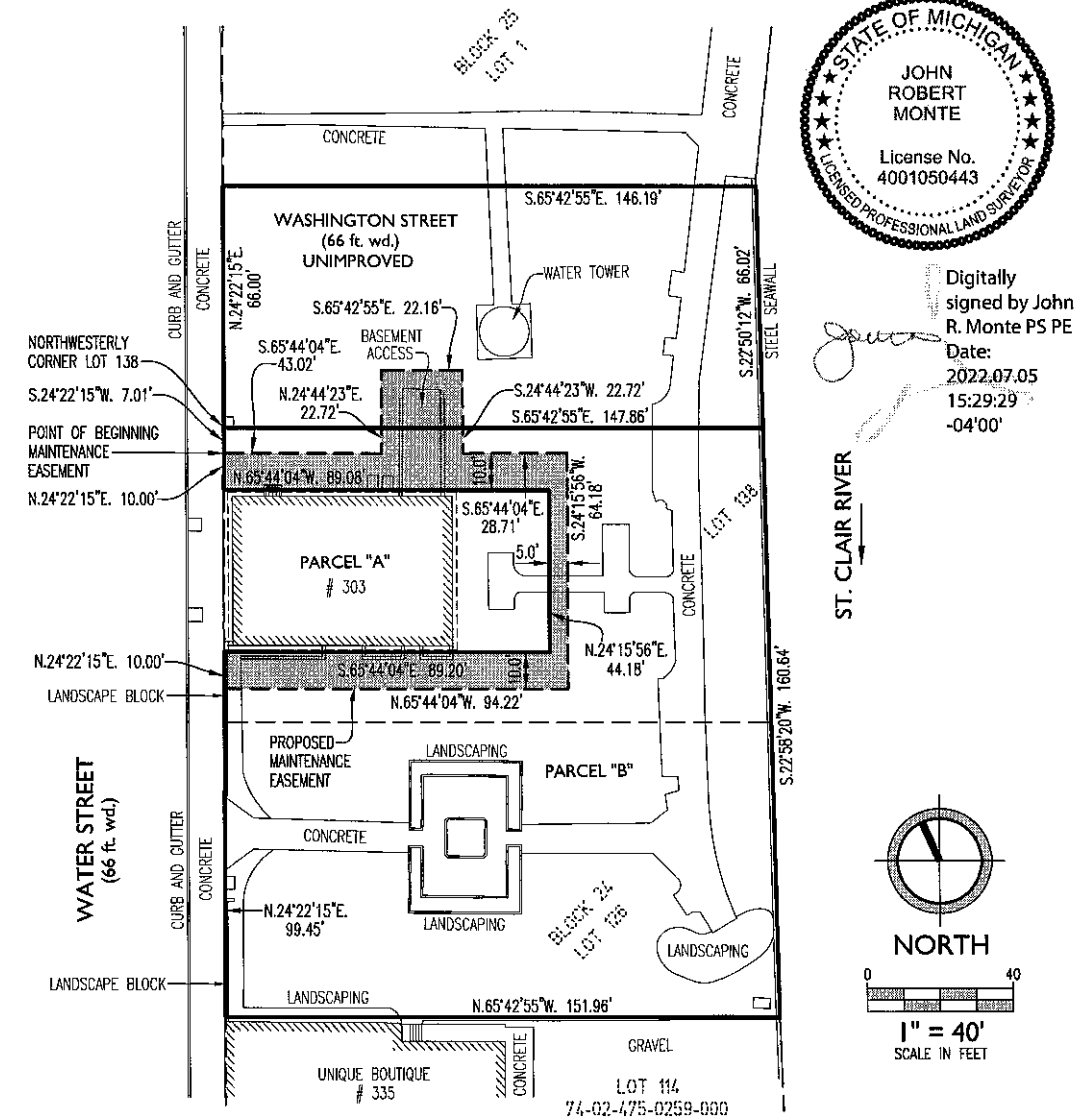
# EXHIBIT "B" MAINTENANCE EASEMENT

## EASEMENT DESCRIPTION

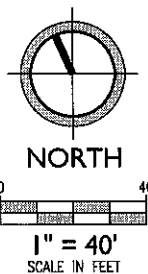
PART OF LOT 138, BLK 24, ALONG WITH PART OF UNIMPROVED WASHINGTON STREET RIGHT OF WAY, MAP OF THE VILLAGE OF MARINE AS RECORDED IN LIBER E OF PLATS PGS 41, 42 & 43 ST CLAIR COUNTY REGISTER OF DEEDS.  
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 138; THENCE S.24°22'15"W. 7.01 FEET; THENCE S.65°44'04"E. 43.02 FEET; THENCE N.24°44'23"E. 22.72 FEET; THENCE S.65°42'55"E. 22.16 FEET; THENCE S.24°44'23"W. 22.72 FEET; THENCE S.65°44'04"E. 28.71 FEET; THENCE S.24°15'56"W. 64.18 FEET; THENCE N.65°44'04"W. 94.22 FEET; THENCE N.24°22'15"E. 10.00 FEET; THENCE S.65°44'04"E. 89.20 FEET; THENCE N.24°15'56"E. 44.18 FEET; THENCE N.65°44'04"W. 89.08 FEET; THENCE N.24°22'15"E. 10.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,610 SQUARE FEET.

SUBJECT TO ANY AND ALL EASEMENTS, RIGHTS-OF-WAY, AND RESTRICTIONS OF RECORD OR OTHERWISE.



Digitally  
signed by John  
R. Monte PS PE  
Date:  
2022.07.05  
15:29:29  
-04'00'



CLIENT: CITY OF MARINE CITY  
ADDRESS: 303 S. WATER STREET  
CITY, STATE & ZIP: MARINE CITY, MI 48039  
PROJECT LOCATION: MARINE CITY  
JOB NO: 22-102 DRAWING ID: 22-102 boundary  
DRAWN BY: TMC CHECK BY: JRM  
DATE: 6-28-2022 SHEET NO: 1 OF 1

**PCE**  
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Engineers Surveyors Consultants  
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REVISIONS:

# EXHIBIT "B" REVOCABLE EASEMENT

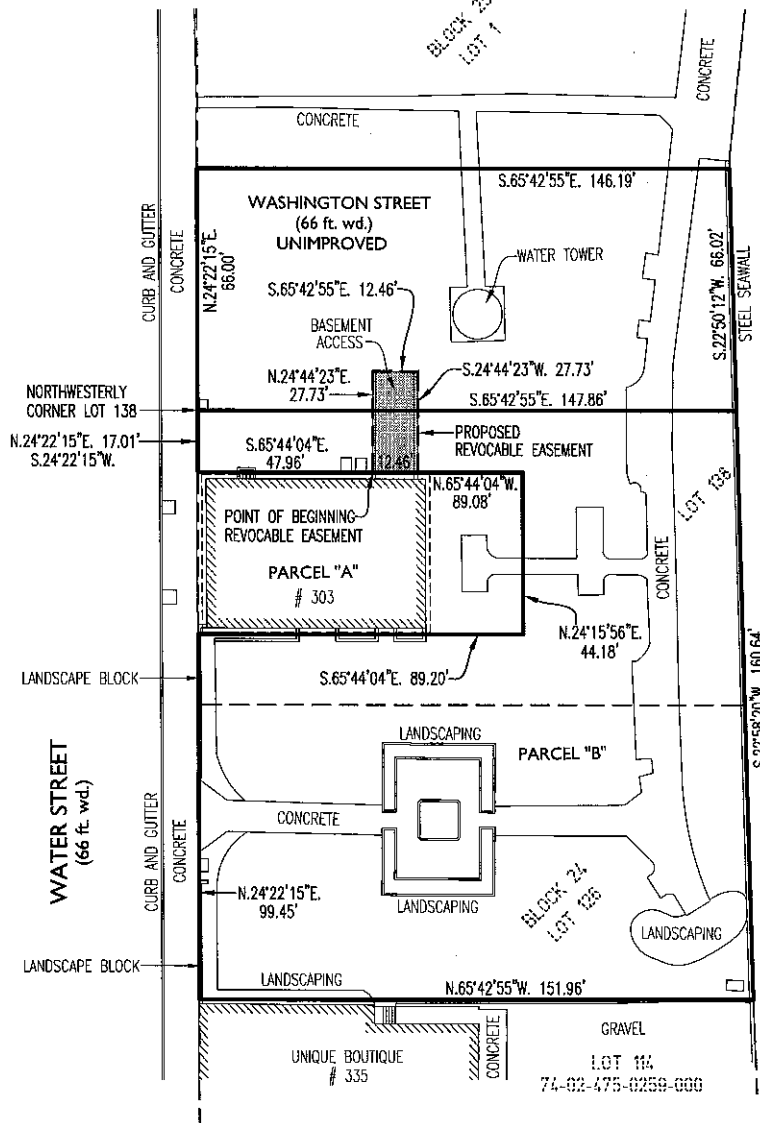
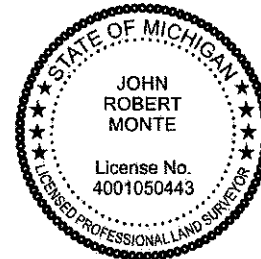
## EASEMENT DESCRIPTION

PART OF LOT 138, BLK 24, ALONG WITH PART OF UNIMPROVED WASHINGTON STREET RIGHT OF WAY, MAP OF THE VILLAGE OF MARINE AS RECORDED IN LIBER E OF PLATS PCS 41, 42 & 43 ST CLAIR COUNTY REGISTER OF DEEDS.  
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID LOT 138; THENCE S.24°22'15"W. 17.01 FEET; THENCE S.65°44'04"E. 47.96 FEET TO THE POINT OF BEGINNING. THENCE N.24°44'23"E. 27.73 FEET; THENCE S.65°42'55"E. 12.46 FEET; THENCE S.24°44'23"W. 27.73 FEET; THENCE N.65°44'04"W. 12.46 FEET TO THE POINT OF BEGINNING.

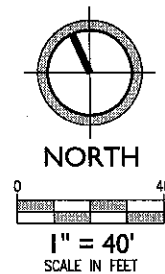
CONTAINING 346 SQUARE FEET.

SUBJECT TO ANY AND ALL EASEMENTS, RIGHTS-OF-WAY, AND RESTRICTIONS OF RECORD OR OTHERWISE.

Digitally  
signed by  
John R.  
Monte PS PE  
Date:  
2022.07.05  
15:31:29  
-04'00'



ST. CLAIR RIVER



CLIENT: CITY OF MARINE CITY  
ADDRESS: 303 S. WATER STREET  
CITY, STATE & ZIP: MARINE CITY, MI 48039  
PROJECT LOCATION: MARINE CITY  
JOB NO: 22-102 DRAWING ID: 22-102 boundary  
DRAWN BY: TMG CHECK BY: JRM  
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