

**AGREEMENT FOR
PURCHASE AND SALE OF REAL ESTATE**

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE ("Agreement") between [BEAUMONT HEALTH/WILLIAM BEAUMONT HOSPITAL/ BOTSFORD GENERAL HOSPITAL/OAKWOOD HEALTHCARE CORPORATION], a Michigan non-profit corporation, having a principal address of _____ ("**Seller**") and [XYZ, LLC/INC., a _____ **limited liability company/corporation**], whose address is _____ ("**Purchaser**"). Seller and Purchaser shall be collectively referred to as the "**Parties**" or as a "**Party**."

WITNESSETH:

WHEREAS, Seller is the owner of that certain parcel of land totaling approximately ____ total acres, located in the [City/Township/Village] of [insert name], [insert name] County, Michigan, commonly known as [insert street address], Tax Parcel No. _____, more fully described on **Exhibit A** attached hereto and made a part hereof, together with all improvements and appurtenances thereon, if any, and the right and interest, if any, of Seller in or to any land lying in any street, road or highway adjoining the Property, together with any rights or easements presently existing for the benefit thereof (hereinafter collectively referred to as the "**Property**"); and

WHEREAS, Purchaser desires to purchase, and Seller desires to sell, the Property in accordance with the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, of the mutual covenants and agreements contained herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser do hereby agree as follows:

1. Sale. Seller hereby agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Property upon the terms and conditions hereinafter set forth.

2. Purchase Price, Conveyance. The purchase price for the Property (the "**Purchase Price**") shall be the sum of _____ and ___/100 Dollars (\$_____). At Closing, Purchaser shall pay the entire purchase price by cashier's check or wire transfer of immediately available funds, plus or minus the Closing adjustments and prorations set forth in this Agreement. At Closing Seller shall deliver a covenant deed in substantially the form attached hereto as **Exhibit B** (the "**Deed**"), conveying marketable fee title to the Property, subject only to easements, restrictions, covenants and reservations of record, liens for property taxes not yet due and payable and to any other Permitted Exceptions (as defined in Section 6 below). **[Property restrictions on future transfers to be handled on a case-by-case basis]**

3. Deposit. Within three (3) days following Purchaser's receipt of a copy of this Agreement signed and accepted by Seller, Purchaser shall promptly deliver, or cause to be delivered, a cashier's check or wire transfer of immediately available funds in the amount of _____ and ___/100 Dollars (\$_____) (which sum, along with all interest earned thereon, is referred to herein as the "**Deposit**") to First American Title Insurance Company (the "**Title Company**"), Attn: Patricia Meadows, 100 Bloomfield Hills Parkway, Suite 195, Bloomfield Hills, Michigan 48304 (telephone: 248-540-4102; email pattymeadows@firstam.com) be held by Title Company as escrow agent. The Deposit shall be

held in escrow by the Title Company pursuant to the terms of an escrow agreement substantially in the form attached hereto as **Exhibit C**, (the "**Escrow Agreement**"). The Deposit [shall/need not be] deposited in an interest bearing account by the Title Company. Any interest earned on the Deposit shall be deemed to be part of the Deposit. If Purchaser elects to terminate this Agreement during the Due Diligence Period (as defined in Section 4 below) or pursuant to any other right of termination accorded Purchaser by this Agreement, the Deposit shall be promptly refunded to Purchaser, less the amount to be paid to Seller as consideration for Purchaser's due diligence pursuant to Section 4 below. At the time of the Closing, the Deposit shall be applied to the Purchase Price. In the event of default by Purchaser or Seller, the Deposit shall be treated in the manner set forth in Section 17 hereof.

4. Purchaser's Due Diligence.

a. Purchaser shall have _____ (___) days after the Effective Date (as defined in Section 26 below) of this Agreement (the "**Due Diligence Period**") to conduct Purchaser's "due diligence" to satisfy itself concerning the condition of the Property and otherwise determine the suitability of the Property for Purchaser's proposed use. Such due diligence may include, but shall not be limited to, investigation of the physical condition and characteristics of the Property and any buildings and improvements thereon, including without limitation the environmental condition of the Property and, if applicable, wetlands mapping. To facilitate the same Seller, within ten (10) days after the Effective Date of this Agreement, shall deliver or make available to Purchaser for inspection and copying (at Purchaser's expense) at Seller's offices during normal business hours, copies of all information Seller has in its possession pertaining to the Property including, but not limited to, all boundary and topographic surveys, wetland surveys, soil reports, property condition assessment reports and all environmental site assessment reports covering the Property. If the Phase I report recommends a Phase II, then Purchaser shall not conduct any soil borings, test pits, drilling or perform any physically intrusive testing at or of the Property, unless and until Purchaser first provides Seller with a written request to perform the same and fully describes the nature and scope of the proposed testing and/or assessments, and Seller has approved the same in writing.

In the event that hazardous or toxic substances or materials, pollutants or contaminants are found in, on or emanating from the Property such that the Property is determined to be a "**facility**" as such term is defined by the Michigan Natural Resources and Environmental Protection Act, Part 201 Environmental Response ("**Part 201**"), MCL §§ 324.20101 - 324.20142, and any regulations or guidance promulgated pursuant to Part 201, and if Purchaser proceeds with the purchase of the Property, the Purchaser shall conduct and disclose to the Michigan Department of Environmental Quality a Baseline Environmental Assessment ("**BEA**") as that term is defined in Part 201, MCL § 324.20101(1)(d).

b. At all reasonable times subsequent to the Effective Date, and upon ____ (___) business days prior written notice to Seller, Purchaser and/or Purchaser's inspectors shall have the right to enter upon the Property for all purposes relative to Purchaser's due diligence including, but not limited to, inspections, testing, boundary and/or topographic surveys, soil boring and testing, wetlands mapping, environmental audit, and such other testing (collectively the "**Tests**") as Purchaser deems appropriate.

c. Purchaser shall pay for all work, labor and services as shall be performed in connection with all of its inspections. Purchaser shall not permit any liens to attach to the Property by reason of its due diligence activities. Purchaser shall promptly, and in any not later than fifteen (15) days after receiving notice of the recording of such lien, pay and discharge, any construction

liens or other liens recorded against the Property that arise out of the Tests or other activities conducted by or on behalf of Purchaser.

d. Purchaser shall indemnify, defend and hold Seller, Seller's member, affiliates, directors, officers, representatives, agents, employees, successors and assigns (collectively "**Seller Indemnified Parties**"), and each of them harmless from and against any injury, damage, loss, cost or expense related to or arising out of Purchaser's inspection of the Property pursuant to this Section, including, but not limited to, costs of repairing any damage to the Property and costs of all of Purchaser's agents incurred in connection with the performance of such inspections. Purchaser's entry upon the Property shall be at the risk of Purchaser, and Seller shall have no liability for any injuries sustained by Purchaser or Purchaser's agents or contractors.

e. Purchaser shall use commercially reasonable efforts to conduct its due diligence activities in a manner as will not unreasonably interfere with the use and/or operations conducted on the Property by Seller. Purchaser assumes full responsibility and liability for any and all claims, fees, costs or expenses (including without limitation, reasonable attorneys' fees) of any kind whatsoever, arising out of any injury to any person (whether employees or agents of Purchaser or otherwise) and to any damages to any property, real (including without limitation, the Property) or personal (including without limitation, the Seller's personal property), arising from or related to any or all of Purchaser's inspections of the Property or other access to the Property prior to Closing (including, but in no event limited to, any environmental due diligence conducted at the Property). In this regard, Purchaser agrees to and hereby does indemnify, defend and hold Seller and the Seller Indemnified Parties, and each of them, harmless from and against any claim for damages or injuries from Purchaser's inspection of the Property. If the Property is disturbed or altered in any way as a result of Purchaser's due diligence activities, Purchaser shall promptly restore the Property to substantially the condition it was in immediately prior to such activities at its own expense.

f. Purchaser's, its agents and consultants shall each carry workers' compensation, professional liability (PL) with minimum limits of \$1,000,000 per claim and \$2,000,000 aggregate and commercial general liability insurance (CGL) with limits of at least \$2,000,000 per occurrence and \$4,000,000 aggregate. Seller will be named as an additional insured on the CGL with respect to any activity performed at the Property. A certificate of insurance, together with any endorsements to the policy required to evidence the coverage that is to be obtained, shall be delivered to Seller prior to entry upon the Property by Purchaser, its agents or consultants.

g. For the purposes of this Agreement, the words "**Seller's Knowledge**" or words of similar import shall be deemed to mean only the actual knowledge of Ron Shunia, Real Estate Transaction Specialist.

h. Purchaser may terminate this Agreement by delivering written notice of termination (the "**Due Diligence Termination Notice**") to Seller and the Title Company at any time on or before the expiration of the Due Diligence Period set forth above. Upon timely delivery of the Due Diligence Termination Notice, the Title Company shall refund the Deposit to Purchaser, this Agreement shall terminate and neither party shall have any further obligations or liability hereunder. If Purchaser does not timely deliver the Due Diligence Termination Notice, Purchaser shall have no further right to terminate this Agreement under this Section 4. Purchaser's indemnification obligations in this Section 4 shall survive expiration or termination of this Agreement including, but not limited to, Purchaser's giving of the Due Diligence Termination Notice and the Closing.

5. Title and Survey.

a. Seller shall provide to Purchaser, as soon as possible following the Effective Date of this Agreement, at Seller's expense, a commitment for a policy of title insurance issued by the Title Company in the amount of the total Purchase Price provided for in this Agreement, and bearing an issue date (but not necessarily an effective date) later than the Effective Date of this Agreement, along with links to or legible copies of all instruments identified thereon as exceptions to title. Such commitment shall be for issuance of an owner's policy of title insurance (American Land Title Association Owners Policy-Standard Form 2006), without "standard exceptions" (but subject to subsection b below). At the time of Closing, Seller shall pay for and cause to be issued an owner's policy of title insurance in the full amount of the Purchase Price for the Property pursuant to said commitment insuring Purchaser's title to the Property as aforesaid. Seller shall provide such customary affidavits and documents as the Title Company may require to issue the policy of title insurance. Purchaser shall pay for any endorsements to the title insurance policy desired by Purchaser.

b. Purchaser shall obtain, as soon as possible following the Effective Date of this Agreement, at Purchaser's expense, an ALTA survey of the property, certified to Seller, Purchaser and the Title Company setting forth such detail and information as Purchaser may desire or as the Title Company may require to remove the standard survey exceptions. If the survey shows any easement, encroachment or other condition that Purchaser finds objectionable, Purchaser shall have the right to object to the same as provided in Section 6 below. If the surveyed legal description varies from the legal description of record, the legal description resulting from the survey shall be used by the Parties for all purposes of this Agreement, but may be shown as an "also described as" description on the Deed. In the event Purchaser fails to obtain such survey, then the title insurance policy issued at Closing will be subject to the standard survey exceptions.

6. Title/Survey Objections. In the event that the title commitment or survey discloses any liens, encumbrances, easements or other matters that Purchaser determines, in its reasonable discretion, are not acceptable, Purchaser shall so notify Seller in writing within fifteen (15) days after delivery of the title commitment with copies of all title exceptions or, in the event of survey objections, only, within five (5) days after delivery of the survey to Purchaser, or the time for objections to the title commitment, whichever is later, but in no event later than thirty (30) days after the Effective Date. If the objections are such that the matters objected to cannot be cured or insured over (for example, the location of a drain or water course), Purchaser may terminate this Agreement as provided below. If the objections are such that the matters objected to can be cured or insured over, Seller shall notify Purchaser, within fifteen (15) days after Seller's receipt of Purchaser's notice of the defects, whether or not Seller intends to cure any such defect. If Seller fails or refuses to remove any defect, then Purchaser may: (i) proceed to Closing, waiving the defect at issue without any liability on the part of Seller; (ii) terminate this Agreement by a written notice to Seller, in which event the Deposit shall be promptly returned to Purchaser, and neither Seller nor Purchaser shall have any further liability to the other under this Agreement, except for those liabilities and obligations that, by their terms, survive the termination of this Agreement. In no event shall Seller be obligated to cure any alleged defect, except that Seller shall pay on or before the Closing Date (which payment may be made from the sale proceeds) any mortgage debt or other liquidated indebtedness of Seller that is secured by a mortgage or other lien against the Property. In the event the Title Commitment or Survey disclose any matter or exception to which Purchaser fails to object or, concerning which Purchaser objects but subsequently waives the Defect as provided above, such matters and/or exceptions shall be deemed to be "**Permitted Exceptions.**" Upon termination of this Agreement pursuant to this

Section 6, Purchaser shall receive a full refund of the Deposit, notwithstanding the provisions of Section 3 above.

7. As Is Purchase. The sale of this Property is in its current condition, as-is and where-is and, provided Purchaser has not withdrawn from this Agreement as provided herein, Purchaser covenants and agrees to accept the Property at Closing in its then current condition, as-is and where-is, with no warranty or representation regarding the condition of the Property whatsoever, except for representations and warranties set forth in this Agreement. Without limiting the foregoing, Purchaser acknowledges and agrees that, if Purchaser proceeds with the purchase of the Property, Purchaser shall be deemed to have acknowledged to Seller that Purchaser has conducted such inspections, examinations, surveys and tests of the Property as Purchaser deems appropriate, and that Purchaser is thoroughly acquainted and satisfied with all aspects thereof including, without limitation, the physical and environmental conditions thereof. Purchaser acknowledges and agrees that, except and only as expressly set forth in this Agreement, Seller hereby expressly disclaims any and all implied warranties concerning the condition of the Property and any portions thereof, including, but not limited to, physical and environmental conditions and implied warranties of habitability, merchantability or fitness for a particular purpose. Seller makes no warranty concerning the acreage of the Property, any reference to the same contained in this Agreement, the attached Exhibits or any document provided to Purchaser in connection with its due diligence activities being for informational purposes only. Purchaser acknowledges and agrees that Purchaser has not relied, and will not rely, upon any representations or warranties (oral or written) made by or purportedly made by or on behalf of Seller with respect to the Property except and only as expressly set forth in this Agreement. Purchaser further acknowledges and agrees that Purchaser has not relied, and will not rely, upon any documents or other information (oral or written) provided by, or purportedly provided on behalf of, Seller under this Agreement or otherwise. Purchaser acknowledges and agrees that any documents or information provided to Purchaser by Seller or on Seller's behalf have been obtained from a variety of sources and have not been independently investigated or verified by Seller, that Seller has not made any independent investigation or verification of such information and makes no representations as to the accuracy or completeness of such information and are not to be relied upon by Purchaser without independent verification in purchasing the Property. Seller makes no express representations or warranties, and Seller hereby disclaims any and all implied warranties concerning the truth, accuracy and completeness of any documents or information provided to Purchaser by Seller or by anyone acting, or purporting to act, on behalf of Seller. Upon Closing, Purchaser shall assume the risk that adverse matters, including but not limited to, defects and adverse physical and environmental conditions, may not have been revealed by Purchaser's investigations, and, except as set forth in this Agreement, Purchaser, upon Closing, shall be deemed to have waived, relinquished and released Seller from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs and expenses (including reasonable attorney's fees) of any and every kind or character, known or unknown, which Purchaser might have asserted or alleged against Seller at any time by reason of or arising out of any latent or patent defects or physical conditions, violations of any applicable laws and any and all other acts, omissions, events, circumstances or matters regarding the property occurring during or relating to any and all periods occurring on and/or prior to the Closing Date. This provision shall survive the Closing.

8. Representations and Warranties of Seller. Seller hereby makes the following representations and warranties to Purchaser with respect to the subject matter hereof.

a. To Seller's Knowledge, **[and except as disclosed by (identify environmental reports) previously provided to, or that will be provided to, Purchaser]** the

Property has not been utilized for the deposit or storage of any toxic substance or hazardous waste and Seller has received no notice of any existing violations of any Federal, state or local law, ordinance or regulation governing the transportation, storage or disposal of toxic or hazardous substances with regard to the Property;

b. There exist no outstanding land contracts, options, rights of first refusal or other agreements relating to the ownership of the Property, or any right to acquire any interest therein, other than as created by this Agreement;

c. There exists no lease, license, or other occupancy agreement lease **[other than ____ (identify any existing leases, license or occupancy agreements, or attach a schedule) _____]** pursuant to which any person other than Seller has, or will have at the time of Closing, any right to use, occupy or enjoy any part of the Property;

d. There is no litigation of any kind or nature with respect to the Property (including, without limitation, any eminent domain proceedings) pending nor, to Seller's Knowledge, threatened, against Seller or the Property;

e. There are no service contracts in existence that cannot be terminated by Seller effective at or prior to the Closing Date, and, if any service contracts do exist, they will be terminated by Seller effective on or before the Closing Date **[If there are any service contracts that can't be terminated, pre-paid contract amounts will need to be prorated at Closing];** and

f. Seller has full power and authority to enter into this Agreement and to assume and perform all of Seller's obligations under this Agreement.

9. Closing. If Purchaser does not terminate this Agreement pursuant to any right of termination afforded Purchaser by this Agreement, the Parties agree to complete the sale as provided in this Agreement ("**Closing**") on a date to be selected by Purchaser within ____ (____) days following the expiration of the Due Diligence Period (the "**Closing Date**"). The Closing shall take place at the offices of the Title Company or such other place as shall be agreed upon by the Parties.

10. Possession. Seller shall deliver to Purchaser, and Purchaser shall accept, exclusive possession of the said Property at the time of Closing. The delivery of possession by Seller to Purchaser shall not be subject to the rights of any other persons or entities. Seller shall not, after the Effective Date of this Agreement, enter into any lease, license, use or occupancy agreement affecting the Property **[or enter into any lease renewal except for pre-existing lease renewal rights in a prior lease]** without Purchaser's prior written consent.

11. Risk of Loss.

a. Condemnation. The risk of loss by the taking of the Property or any part thereof by condemnation shall be assumed and retained by Seller prior to the Closing Date. In the event that notice of any action, suit or proceeding shall be given prior to Closing for the purpose of condemning all or any part of the Property, then Purchaser shall have the right to terminate this Agreement upon notice thereof to Seller within 10 (ten) days after receiving notice of such condemnation proceeding, and upon such termination, the Deposit shall be refunded and the Parties shall have no further obligation or liability under this Agreement. In the event of such termination, the proceeds resulting from such condemnation shall be paid to Seller. If Purchaser

shall not elect to terminate this Agreement, the proceeds of such condemnation, if received prior to Closing, shall be credited toward the Purchase Price at Closing and, if not received prior to Closing, shall be assigned to Purchaser at Closing and shall thereafter belong to Purchaser.

b. **[to be included only if the Property is improved] Casualty.** If, prior to Closing, the Property or any part thereof shall be damaged or destroyed by fire, storm, accident or other casualty or cause, Seller shall promptly give written notice thereof to Purchaser, together with a contractor's estimate of the cost to repair such damage. If the cost of repair and restoration shall be _____ Dollars (\$_____) (the "**Damage Cap**") or less, the obligations of the Parties shall not be affected by such damage or destruction and/or damaged condition. Seller may apply insurance proceeds to the cost of necessary repairs made by Seller prior to Closing. On the Closing Date, however, Seller shall assign to Purchaser all of Seller's interest in any casualty insurance proceeds payable to Seller as a result of the damage or destruction that have not been used for the cost of necessary repairs, and Purchaser shall then be responsible for the cost of any repairs, including those made by Seller to the extent Seller has not received insurance proceeds for the cost of such repairs prior to Closing. The Purchaser shall receive at Closing a credit on the Purchase Price for the amount of any deductible or retention under such insurance policy and for any insurance proceeds received by Seller prior to Closing and not actually used to pay for repairs. Seller agrees to assist and cooperate with Purchaser in collecting the insurance proceeds. Alternatively, if and to the extent Seller self-insures against casualty and there are no insurance proceeds, Seller shall pay the cost of all repairs performed by or for Seller prior to Closing, and shall pay to Purchaser at Closing the cost of completing any repairs not made by Seller prior to the Closing; provided, that Seller's total liability for such repairs shall not exceed the Damage Cap.

If the cost of repair and restoration shall exceed the Damage Cap, either Seller or Purchaser may terminate this Agreement by giving written notice to the other Party no later than fifteen (15) days after Purchaser's receipt of notice of the estimated cost of repair and restoration. If neither Party so terminates this Agreement, then the Parties shall proceed to Closing without diminution of the Purchase Price and Purchaser will accept the Property in its damaged condition. In that event, the provisions of the preceding paragraph with respect to use and assignment of insurance proceeds, Seller's payment of deductibles/retentions and Seller's liability for self-insured casualties shall be applicable except that if Seller maintains third-party casualty insurance Seller's liability will be limited to the stated deductible/retention under the policy of insurance. In all events, whether Seller carries third-party insurance or is self-insured, Seller's liability shall not exceed the Damage Cap.

In the event of termination under this Section, the Title Company shall immediately return the Deposit to Purchaser, the Agreement shall terminate and thereafter, the Parties shall not have any further liability or obligation under this Agreement.

12. Property Taxes, Prorations. All property taxes, assessments, and obligations pertaining to the Property, which are a lien upon the Property at the Closing Date or which become due and payable prior to the Closing Date, shall be paid by Seller; provided, that current property taxes shall be prorated and adjusted to the Closing Date without regard to lien date as if paid in advance on a due date basis. All taxes and assessments and obligations pertaining to the Property that become due and payable after Closing shall be paid by Purchaser. For purposes of this paragraph, taxes due July 1, shall be treated as if paid for the twelve month period from July 1 through the following June 30, and taxes due December 1 shall be treated as if paid for the twelve month period from December 1 through the following November 30. All water/sewer bills, subdivision association assessments, utilities and pre-paid service contract obligations and other

such items (whether or not the same may be or become a lien against the Property) shall also be prorated as of the Closing Date; provided, that any utility for which a final reading can be obtained need not be pro-rated if Seller obtains a final reading as of the Closing Date, in which event Seller shall be responsible for payment of the pre-closing utility cost. If a final reading for water/sewer charges has not been obtained by the Closing Date, and if the water/sewer charges have not then been paid for the period prior to the Closing Date, Seller shall deposit into escrow with the Title Company at the Closing an amount sufficient to pay Seller's anticipated share of water/sewer charges.

[This paragraph to be included only if there are tenants on the Property - All unapplied security deposits and other deposits, if any, made by tenants under leases or other occupancy agreements, and any property tax payments made by Tenants to be applied to property tax bills that have not been paid by Seller as of the Closing Date, shall be credited to Purchaser at Closing. In addition, all base rents and other charges, including, without limitation, all additional rent payable by all tenants shall be prorated at Closing as of the Closing Date if and to the extent received by Seller by the Closing Date. All base rent paid following the Closing by any tenant of the Property that has not paid its rent for the month in which the Closing occurs, or for any prior month, shall be deemed a "Post-Closing Receipt" without regard to whether such payment is made to Seller or Purchaser. Post-Closing Receipts shall be applied first toward unpaid rent and other charges for any month prior to the month in which Closing occurs, then toward unpaid rent and other charges for the month in which the Closing occurs. Within ten (10) days following each receipt by either Seller or Purchaser of a Post-Closing Receipt, Seller or Purchaser, as applicable, shall pay to the other the portion of such payment that would have been paid or credited to that Party at Closing had the payment been made prior to the Closing Date. Any additional post-closing payment shall be retained by Purchaser and applied toward the rents and other charges next coming due from the tenant making the payment. Seller shall retain the right to pursue collection proceedings against tenants for unpaid rents and other charges payable for the period prior to the Closing Date, but Seller shall not have the right to issue any notice to quit or lease termination notice, or to otherwise pursue any summary proceeding or similar relief against any tenant. Purchaser shall not be obligated to take any action to collect any unpaid amounts that are attributable to a month that ended prior to the Closing Date. This provision shall survive the Closing and the delivery and recording of the Deed.]

13. Seller's Obligations. At the Closing, the Seller shall execute and/or deliver to Purchaser and shall be otherwise responsible for the following:

- a. The Deed;
- b. An affidavit or affidavits that Seller is not a foreign person or other foreign entity pursuant to Section 1445 of the Internal Revenue Code, and setting forth Seller's tax identification number, in form satisfactory to Purchaser's counsel;
- c. Payment of the title insurance premiums for the Owner's policy of title insurance and all other customary seller Closing costs and the delivery of a "marked up" title policy, with the original policy to be issued as soon as possible thereafter.
- d. All conveyances and discharges necessary to confirm unencumbered for title to the Property in Seller;

e. Payment of all state, county and other transfer taxes payable with respect to the Deed to be delivered pursuant to this Agreement;

f. Payment of one-half of the customary escrow fees and Closing fees charged by the Title Company; and

g. The closing statement and such other documents or activities as shall be reasonably requested by Purchaser or the Title Company or required by law in order to consummate the Closing and permit the issuance of a policy of title insurance insuring Purchaser's interest in the Property as provided above.

14. Purchaser's Obligations. At Closing, Purchaser shall execute and/or deliver to Seller and shall be otherwise responsible for the following:

a. The Purchase Price, which shall be paid in full by wire transfer or cashier's check, with appropriate adjustments for the Deposit and any other prorations required by this Agreement;

b. Payment of the title insurance premiums for all endorsements to the Owner's policy of title insurance;

c. Payment of one-half of the customary escrow fees and closing fees charged by the Title Company;

d. Payment of recording fees for the Deed and any mortgages or other documents recorded by or for Purchaser; and

e. The closing statement and such other documents or activities as shall be reasonably requested by Seller or required by law in order to consummate the Closing.

15. Conditions Precedent; Purchaser's Right to Terminate. Purchaser's obligation to close on the purchase of the Property shall be expressly contingent upon the following conditions precedent to Closing:

a. The truth and accuracy in all material respects of all warranties and representations set forth in Section 7 as of the date hereof and at the Closing Date;

b. **[set forth any other conditions precedent to Closing].**

If any of the foregoing conditions are not satisfied prior to the Closing and unless the conditions are waived in writing by Purchaser, Purchaser shall have the right to terminate this Agreement and receive a refund of its Deposit, in full termination of this Agreement.

16. Seller's Board Approval. Seller's obligation to proceed with this sale shall be subject to the prior approval of the Board of Directors of Seller and Beaumont Health. Seller will seek such approval at the next regularly scheduled meeting of the Board of Directors. If such approval is not obtained by _____, 20__, then this Agreement shall automatically terminate unless the Parties agree in writing to extend the time for obtaining such approval.

17. Default, Termination of Agreement, Attorney's Fees. In the event of a default or failure to proceed on the part of Purchaser, Seller's sole remedy shall be to terminate this Agreement, whereupon all of Purchaser's rights under this Agreement with respect to the Property shall terminate, and Seller shall retain the Deposit as liquidated damages. In the event of default by Seller, the Purchaser shall be entitled, at its option and as its sole remedies, to proceed under this Agreement and waive such default without any liability on the part of Seller, or to seek specific performance of this Agreement, or to terminate this Agreement and receive a refund of the Deposit, in which event the Parties shall not have any further liability to the other. In no event shall Seller be liable to Purchaser for monetary damages. Provided, either Party shall not be deemed to be in default under this Agreement for any failure to comply with its obligations under this Agreement, and the other Party shall not terminate nor take any action to terminate this Agreement, until the defaulting Party has first been given written notice of any default of this Agreement and has failed to cure such default within fifteen (15) days after receipt of such notice. In the event of any judicial proceedings arising from any alleged breach or default by either Party under this Agreement, the prevailing Party shall be entitled to recover, and the non-prevailing Party shall pay, all of the prevailing Party's costs, expenses and reasonable attorneys' fees incurred in connection with such proceeding.

18. Brokerage Fees. Seller and Purchaser each represent to the other that they have not dealt with any real estate broker, other than _____ ("**Seller's Broker**") that has been engaged by Seller, **[alternative language, if there is a purchaser's broker: and _____ ("**Purchaser's Broker**") that has been engaged by Purchaser]** in connection with this proposed transaction. Seller shall pay all fees and commission that may become due and payable to Seller's Broker in connection with this Agreement and the transaction **[and Purchaser's Broker shall look only to Seller's Broker for a share of such commissions]**. Each Party shall pay any and all brokerage commissions and fees that may become due and payable with respect to this Agreement and the transaction contemplated hereby to any broker, other than Seller's Broker **[and Purchaser's Broker]**, engaged by that Party. Seller and Purchaser shall each indemnify and hold the other harmless from all liability arising from any such unpaid brokers fees and commissions payable to any broker engaged by the indemnifying Party.

19. Confidentiality and Return of Documents. Purchaser will maintain as confidential any and all material obtained about Seller, the Property, this Agreement or the transactions contemplated hereby, including, without limitation, Property information, and will not disclose such information to any third party except as set forth herein. Notwithstanding the foregoing, Purchaser will have the right to disclose information with respect to the Property to (i) its officers, directors, employees, attorneys, accountants, environmental auditors, engineers, potential partners and lenders, and permitted assignees under this Agreement and other consultants to the extent necessary for Purchaser to evaluate its acquisition of the Property provided that all such persons are told that such information is confidential and agree to keep such information confidential and (ii) as required by law or court order. If Purchaser acquires the Property from Seller, Purchaser will have the right, subsequent to the Closing of such acquisition, to publicize the transaction. In addition, the Purchase Price shall not be publicly disclosed by Purchaser without the prior written consent of Seller. Without otherwise limiting the foregoing: this Section 19 shall not apply to any information: (i) that is obtained from third parties or available to the general public, in each case other than third party reports obtained by Purchaser; or (ii) the disclosure of which is required by law. The provisions of this Section 19 supersede any prior agreement or portion of any agreement between Seller and Purchaser concerning the confidentiality of such Property information and the transaction.

Notwithstanding anything to the contrary contained in this Section 19, in the event that Purchaser is required by applicable law, regulation, legal process, or regulatory authority to disclose any information relating to the Property pursuant to a specific investigation undertaken by a governmental authority having jurisdiction over the Property's compliance with applicable legal requirements, Purchaser agrees to provide Seller with prompt notice of such requirement in order to enable Seller to seek an appropriate protective order or other remedy, to consult with Purchaser with respect to Seller taking steps to resist or narrow the scope of such request or legal process, or to waive compliance, in whole or in part, with the terms of this Section 19. Purchaser agrees to cooperate with Seller in connection with such request or legal process. If, in such event, Seller has not provided Purchaser with a protective order or other remedy or waiver of the terms of this Section 19 in sufficient time for Purchaser to avoid unlawful non-disclosure of such information, Purchaser may disclose such information specifically requested by such governmental authority in compliance with the investigation.

The provisions of this Section 19 will survive the Closing or any expiration or termination of this Agreement.

20. Time for Acceptance. This offer by Seller shall remain in effect until five (5) business days after the Effective Date but may thereafter be revoked and rescinded by Seller at any time before it is accepted by Purchaser. If Purchaser makes any revisions to this Agreement, such revised Agreement shall constitute a counter offer by Purchaser and shall be irrevocable for ten (10) business days after Seller's receipt.

21. Notices. Any notice required to be given in accordance with the provisions of this Agreement shall be in writing and effective when delivered personally or when mailed by certified mail, return receipt requested, or by overnight courier with confirmation of delivery or rejection of delivery directed to the Parties at the addresses set forth in this Agreement or at such other address as may be set forth in writing by the respective Party:

To Seller:

[BEAUMONT ENTITY]

Attention: _____

With a required copy to:

Beaumont Health
2000 Town Center, Suite 1200
Southfield, MI 48075
Attention: General Counsel & Senior Vice President

To Purchaser:

Attention: _____

22. Land Divisions. The sale of the Property shall include the right to make _____ [insert "all available" if the sale is of an entire un-platted parcel; if the sale is part of a parcel, insert the specific number of divisions to be granted] divisions .

23. No Assignment. This Agreement may not be assigned by Purchaser without the prior written consent of Seller.

24. Entire Agreement; Captions. This Agreement and the exhibits attached constitute the entire understanding between the Parties concerning Purchaser's right to purchase the Property, and all prior negotiations, discussions, understandings and agreements concerning the same are deemed to be merged herein. This Agreement may not be amended orally, but only in an agreement in writing signed the Parties. Captions used herein are for convenience only and do not constitute matter to be construed.

25. Governing Law. This Agreement shall be governed by and construed in accordance with the statutes and laws of the State of Michigan. In the event that any provision hereof shall be held by any court of competent jurisdiction to be illegal or unenforceable, such provision shall be deemed severable and severed from this Agreement and the remaining provisions hereof shall remain in full force and effect between the Parties.

26. Benefit, Effective Date. The covenants, terms and provisions herein contained shall bind and inure to the benefit of the Parties, their respective heirs, representatives, successors and assigns. The Effective Date of this Agreement shall be the date on which it is signed by the last of Seller or Purchaser, provided that a signed copy shall be delivered to the other Party within two (2) business days of execution. Otherwise, the Effective Date will be the date of receipt by the other Party of the fully executed Agreement. If the date for Closing, for the delivery of a document, or for giving of a notice, falls on a Saturday, Sunday or bank holiday, then it shall be automatically deferred to the next day that is not a Saturday, Sunday or bank holiday.

27. Counterparts, Facsimile. This Agreement may be executed in counterparts and, if so executed, the various counterparts shall constitute a single agreement. Signature pages may be transmitted by facsimile and when received shall be as effective as an original signature.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates set forth beneath their signatures.

SELLER

By: _____

Printed Name: _____

Title: _____

Date: _____

PURCHASER

By: _____

Printed Name: _____

Title: _____

Date: _____

EXHIBIT A

Legal Description

A parcel of land located in the [City/Township/Village] of _____, _____ County, Michigan, and being more particularly described as follows:

[insert]

Commonly known as:

Tax Parcel No.

EXHIBIT B

COVENANT DEED

THIS INDENTURE, made this ____ day of _____, 2017, between _____ a Michigan non-profit corporation, whose address is _____ (“**Grantor**”), and _____ a _____ (“**Grantee**”), whose address is _____.

WITNESSETH:

That Grantor, for and in consideration of _____ and ____/100 Dollars (\$_____.00) [**alternative: for good and valuable consideration (Real Estate Transfer Tax Valuation Affidavit filed herewith)**], the receipt and adequacy of which consideration the Grantor hereby acknowledges and confirms,

Hereby grants and conveys to Grantee land situated in the _____ of _____, County of _____, and State of Michigan, as more fully described on the attached Exhibit A (the “**Property**”),

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and subject to all easements, restrictions and covenants of record, liens for taxes not yet due and payable and all other matters set forth on the attached Exhibit B (collectively the “**Permitted Exceptions**”).

Grantor, for itself, its successors and assigns, does covenant and agree to and with Grantee, its successors and assigns, that the Grantor has not heretofore done, committed or wittingly or willingly suffered to be done or committed any act, matter or thing whatsoever, whereby the premises hereby granted, or any part thereof, is, shall or may be charged or encumbered in title, estate or otherwise except for Permitted Exceptions. The Grantor does hereby covenant with Grantee that Grantor will warrant and defend the said premises unto Grantee, its successors and assigns, forever, against the lawful claims and demands of all persons claiming by, from or under Grantor, but against no other claims or persons.

The Grantor grants to the Grantee the right to make [**insert agreed number or “all available” per purchase agreement**] divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1997. The Property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices that may generate noise, dust, odors and other associated conditions may be use and are protected by the Michigan Right to Farm Act.

[signature on next page]

EXECUTED this ____ day of _____, 20__.

GRANTOR:

_____,
a Michigan non-profit corporation

By: _____

Its: _____

STATE OF MICHIGAN)
) SS:
COUNTY OF _____)

This instrument was acknowledged before me on _____, 20__, by
_____, the _____ of
_____. a Michigan non-profit corporation, on behalf of said corporation.

Notary Public
_____ County, Michigan
My Commission Expires: _____
Acting in _____ County

Prepared by and when
recorded return to:

[signature page to Covenant Deed]

EXHIBIT C

**FIRST AMERICAN TITLE INSURANCE COMPANY
ESCROW AGREEMENT**

This Escrow Agreement is entered into this _____ day of _____, 20____, between:

SELLER:

_____, a Michigan non-profit corporation
2000 Town Center, Suite 1200
Southfield, MI 48075

BUYER:

PROPERTY ADDRESS:

FIRST AMERICAN TITLE INSURANCE COMPANY FILE NUMBER: _____

Buyer and Seller request that **First American Title Insurance Company**, at its office located at 100 Bloomfield Hills Parkway, Suite 195, Bloomfield Hills, Michigan 48304, act as Escrow Agent to hold an earnest money deposit in the amount of \$ _____ .00 (the "**Deposit**") being delivered to Escrow Agent herewith, the receipt of which is hereby acknowledged by Escrow Agent, to be deposited into an interest bearing, federally insured financial institution. All interest earned on the Deposit shall be for the account of Buyer, but shall become part of the Deposit and shall be paid to whichever party is entitled to receive the Deposit. Upon written acceptance by Escrow Agent of these instructions and the deposit delivered herewith, the Escrow Agent shall hold and deliver the Deposit in accordance with these instructions.

The Deposit shall be held by Escrow Agent and applied toward the purchase price at the closing, or released by Escrow Agent and delivered as otherwise provided by the terms of this Agreement. The Deposit shall also be released and delivered in accordance with the terms of any joint written instructions signed on behalf of both Seller and Buyer. Seller and Buyer need not execute the same written instrument, but the written instructions must be consistent for the Deposit to be released. The term of this Agreement shall be in accordance with the Agreement for Purchase and Sale of Real Estate between the parties dated _____, 20____ ("**Purchase Agreement**") a copy

of which has been furnished by Buyer to Escrow Agent, and may be extended by joint written instructions from Buyer and Seller.

Upon Escrow Agent's receipt of a request by either party to release the Deposit to that party pursuant to the terms of the Purchase Agreement Escrow Agent shall provide written notice of the request to release to the other party (with a copy of the notice to the requesting party), and also stating whether Escrow Agent believes the request for release to be in accordance with the terms of the Purchase Agreement. If the non-requesting party does not notify Escrow Agent in writing, within ten (10 business days after Escrow Agent's notice, that it has an objection to the release of the Deposit, Escrow Agent may release the Deposit. If Escrow Agent does not believe the request is in accordance with the terms of the Purchase Agreement, Escrow Agent shall so notify both parties in writing, and Escrow Agent shall not release the deposit without the written consent of the non-requesting party.

In the event the deposit is not released in accordance with the preceding paragraph or applied to the purchase price for the real property at closing, or if joint written instructions are not received by _____, 20____, as that date may be extended by joint written instructions from Buyer and Seller, the Escrow Agent may, upon ten (10) business days' notice to both Buyer and Seller, at its discretion, either continue holding the Deposit or initiate an interpleader action as provided below.

The Escrow Agent's fee for depositing and holding the Deposit will be \$_____, which shall be paid by Buyer at Closing or, if Closing does not take place, may be withheld by Escrow Agent from the Deposit.

If Escrow Agent receives conflicting instructions or claims to the funds held in escrow, then it may take any one or more of the following actions:

1. It may hold the Deposit in Escrow and take no further action until otherwise directed, either by mutual written instructions from all interested Parties or final order of a court of competent jurisdiction; or
2. It may initiate an interpleader action in any court in the State of Michigan having jurisdiction, naming all interested Parties and depositing all or any portion of the funds affected by the adverse claims with the clerk of the court in full compliance of its responsibilities under these instructions.

In the event of any dispute or litigation affecting Escrow Agent's duties relating to this escrow, Escrow Agent may consult legal counsel and shall incur no liability and shall be fully protected in acting in accordance with the opinion of counsel. Seller and Buyer shall each indemnify and hold Escrow Agent harmless with respect to one-half (1/2) of all costs and expenses incurred by Escrow Agent, including reasonable attorney's fees, as a result of its involvement in any litigation arising from performance of its duties hereunder; provided that such indemnity and hold harmless obligation shall not apply to any litigation resulting from any action taken or omitted by Escrow Agent contrary to the terms of this Escrow Agreement and for which it shall have been adjudged negligent.

Upon delivering or applying all funds deposited with it hereunder in accordance with these instructions, Escrow Agent shall be released from any further liability under these instructions, Escrow Agent's liability being limited by the terms and provisions set forth in these instructions. By acceptance of these instructions, Escrow Agent acknowledges that it is acting in the capacity of a depository only. Escrow Agent shall not be responsible for the failure of any bank used as a depository for funds received pursuant to this Agreement. Escrow Agent's liability hereunder shall in all events be limited to return to the party or parties entitled thereto, the funds retained in escrow.

SELLER

_____,
a Michigan non-profit corporation

By: _____

Its: _____

Dated: _____

PURCHASER

_____,
a _____

By: _____

Its: _____

Dated: _____

Federal Tax Identification Number _____

ACCEPTED BY:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____

Its: _____

100 Bloomfield Hills Parkway, Suite 195,
Bloomfield Hills, Michigan 48304
Telephone: (248) 540-4102
Facsimile: (866)-550-1079