

DEVELOPMENT AGREEMENT

This Development Agreement (“**Agreement**”), effective as of [___], 2023 (the “**Effective Date**”), is made by and between Green Charter Township, a Michigan Municipal Corporation, (“**GCT**”), whose address and principal office is 21431 Northland Drive, P.O. Box 233, Paris, Michigan 49338, and Gotion, Inc., a California corporation (“**Gotion**”), whose address is 48660 Kato Road, Fremont, California 94538. As used in this Agreement, GCT and Gotion are, individually, a “**Party**” and, collectively, the “**Parties**”.

RECITALS

A. On January 11, 2022, the Michigan Strategic Fund (the “**MSF**”) Board established the Strategic Site Readiness Program (the “**SSRP**”) and associated guidelines to govern the SSRP, which may be amended from time to time. The SSRP is to be funded through the Strategic Outreach and Attraction Reserve created by PA 137 of 2021 (“**SOAR**”);

B. On October 5, 2022, the MSF approved a SSRP grant award to the Right Place, Inc. (“**RPI**”) in the amount of up to \$50,000,000 to be disbursed under the terms of a grant agreement between the MSF and RPI dated _____, 2023 (the “**SSRP Agreement**”);

C. On January 11, 2022, the MSF Board also established the Critical Industry Program (the “**CIP**”) and associated guidelines to govern the CIP, which may be amended from time to time;

D. On or before the Effective Date of this Agreement, Gotion and the MSF will enter into a Michigan CIP grant agreement in the amount of up to One Hundred Twenty Five Million and 001/00 (\$125,000,000) (“**CIP Agreement**”) relative to additional funding to advance Gotion’s new battery park campus and industrial park in Green Charter Township, Mecosta County, Michigan;

E. Section 8a(2) of the Michigan Renaissance Zone Act, 1996 PA 376, as amended, authorizes the MSF Board to designate up to twenty-seven (27) renaissance zones (a “**Renaissance Zone**”) in one or more city, village, or township if consented to by the local unit of government in which the proposed renaissance zone will be located;

F. Gotion owns or will be acquiring real estate parcels in and around Green Charter Township, Mecosta County, Michigan, which are legally described on the attached Exhibit A (collectively, the “**Parcels**”);

G. Gotion intends to make a projected investment of approximately \$2,364,000,000 to build a new battery component manufacturing campus in Green Charter Township, Mecosta County and expects to create at approximately 2,350 Qualified Jobs on the Parcels (the “**Project**”);

H. The SSRP Agreement and CIP Agreement were approved for the purpose of reimbursing the costs of Parcel acquisition, public infrastructure improvements, engineering, permitting, wetland mitigation and other associated costs in support of the Project;

I. GCT consented to the designation of a Renaissance Zone for the Project and Mecosta County submitted the Application to the MSF for a Renaissance Zone designation for the Parcels;

J. The Renaissance Zone designation will provide certain tax benefits to the Project and Parcels;

K. On October 5, 2022, and as amended on July 25, 2023, the MSF Board approved a Renaissance Zone designation for the Project;

L. Per the terms of the SSRP Agreement and CIP Agreement, GCT and Gotion are required to enter into this Agreement to set forth the Parties obligations and estimated timelines for infrastructure improvements necessary for the Project.

TERMS AND CONDITIONS

Therefore, in exchange for the consideration, in and referred to by, this Agreement, the parties agree as follows:

1. **Development.** The Parties acknowledge and understand that in order to receive the benefits provided by GCT outlined herein, Gotion must demonstrate the ability and commitment to develop the Parcels in furtherance of the Project and Gotion and GCT must comply with the terms of this Agreement. Gotion and the responsible parties shall complete construction of those improvements identified in Exhibit B, as applicable, pursuant to the terms of the SSRP Agreement and the CIP Agreement.

2. **Reimbursement of GCT Costs.** Gotion shall reimburse GCT for administrative and professional services (i.e., legal, engineering, auditing) costs not otherwise covered under the CIP Agreement or SSRP Agreement for expenses associated with the Project and this Agreement by providing a one-time payment of \$75,000.00 payable by September 30, 2023 and a second payment of \$25,000.00 payable by March 30, 2024. Gotion shall continue to be responsible for all such reasonable costs even though the above amounts provided to GCT may be exhausted. Such additional reasonable costs incurred by the Township connected to Gotion shall be due from Gotion within 30 days of being invoiced, with copies of invoices provided by GCT, and only due to the extent not otherwise covered by any applicable insurance coverage. This continuing obligation shall cease upon Commercial Operation of the Project. "Commercial Operation" shall mean when the new battery component manufacturing begins.

3. **Essential Services Agreement.** In consideration of the benefits that Gotion will receive from the Renaissance Zone designation, GCT has proposed and discussed with Gotion certain services that may be provided by GCT that will benefit the Project and its employees. Regardless of the Renaissance Zone designation, Gotion will continue to benefit from those GCT services normally funded through *ad valorem* real property taxes (the "**GCT Services**"), which services may include ordinance enforcement, fire protection, police protection, and other public health, safety, and welfare services provided by GCT from time-to-time. Recognizing the benefits it will receive from these GCT Services, Gotion is willing to agree to an essential services payment in support of the services (the "**ESA Payment**"). The ESA Payment will first be used for any ordinance enforcement, fire protection or police protection services before being expended for other services. If the ESA Payment is insufficient to completely pay for ordinance enforcement, fire protection, or police protection from GCT then Gotion agrees to engage in good faith

negotiations to amend the amount of the payment to cover such costs. The ESA Payment shall not be used for general administrative costs of GCT. The ESA Payment shall be calculated and paid as follows:

(a) Payments to be made annually during the term of the Renaissance Zone designation to the GCT Treasurer on or about each March 15 beginning the first year of the Renaissance Zone term (expected 2026) and ending upon the earlier of expiration or termination of the Renaissance Zone. The ESA Payment shall be \$225,000.00 through 2031 and shall be adjusted annually commencing in 2032 for inflation using adopted annual percentage published by the Michigan State Tax Commission in their Calculation of Inflation Rate Multiplier as they are statutorily required to publish under MCL 211.34d(l)(15)

(b) In addition to the ESA Payment, Gotion agrees to provide a one-time payment in the amount of \$160,000.00 to support the upfront costs of training and equipment for first responders payable by March 15, 2024. Further, Gotion agrees to provide a one-time payment in the amount of \$175,000.00 to support the continued costs of training and equipment, etc. for first responders payable by March 15, 2025.

4. Status Updates. With respect to the preparation and development of the Parcels for the Project, Gotion shall provide GCT written updates upon the request of GCT regarding the status, as applicable, of all applicable government approvals related to wetlands mitigation and other environmental issues, tax parcel splits and combinations, vacations of public right of ways, relocations of utility easements, removal of PA 116 and other liens, rezoning and related activities. With respect to ongoing operations of the Project, Gotion shall provide GCT, not less than annually, a summary community impact report regarding total employment and average wages for personnel located at the Project and other general impacts of the Project as reasonably requested by GCT.

5. Gotion Obligations. Gotion shall:

- a. comply with all applicable laws, ordinances, regulations, rules, orders, judgments, decrees or other requirements imposed by any governmental authority, and other requirements for the Project, including all Environmental Laws and the Michigan Construction Lien Act, MCL 570.1101, et. seq.; and
- b. to the extent necessary, coordinate with Mecosta County Road Commission and Mecosta County Drain Commission with respect to any of the public infrastructure improvements contemplated under the SSRP Agreement; and
- c. to the extent that drain assessments associated with the Project are not covered by the SSRP Agreement or other state incentives, Gotion shall be responsible for paying the costs of any at large assessment against the Township or assessments against its residents that may be incurred over the next 10 years following the Effective Date.
- d. obtain or cause to be obtained any licenses, permits, or other governmental authorizations necessary to advance the Project and conduct business to support the Project, for which the failure to obtain such licenses, permits, or other governmental authorizations is reasonably likely to materially and adversely affect

the Project (financially or otherwise), or impair Gotion's ability to perform its obligations under the Agreement; and

- e. construct necessary on-site private, water and sewer infrastructure, roads, parking, stormwater, and lighting (with attention to dark sky design to limit the amount of light pollution generated from the Parcels and Project) necessary to serve the Parcels and Project; and
- f. construct and maintain on-site a truck/trailer staging area, as allowed by applicable zoning, sufficient to handle a minimum 50% of anticipated daily semi tractor-trailer with a goal of no truck/trailer staging on a public roadway; and
- g. execute necessary easement documents to provide access to the Parcels for any public infrastructure improvements contemplated under the SSRP Agreement; and
- h. unless otherwise negotiated by the Parties, be responsible for all costs associated with bringing any public utility services to the Project to the extent not funded under the SSRP Agreement or any other state incentives; connection and use charges, fees, rates for connection to and use of the public sanitary sewer and the public water system; connect all structures that will generate sewage (as more particularly defined and provided in GCT's sewer connection, use and rate ordinances) to the public sanitary sewer system; connect all structures that will use water to the public water system to the extent feasible; and
- i. pay for operation, maintenance, repair and replacement costs of all private improvements associated with the Project; and
- j. provide priority for job offerings for the first two weeks through the Big Rapids Area Michigan Works, or its successors, prior to seeking job applicants outside the area; and
- k. prepare, file, maintain and update GCT on Gotion's comprehensive safety plans through the following activities:
 - i. provide fire and hazardous materials safety data sheets to applicable fire department(s); and
 - ii. provide applicable emergency services annual tours to familiarize personnel with plant layout and procedures; and
 - iii. provide GCT with copies of any applicable environmental accident reports required to be submitted to EGLE or EPA, or its successors; and
 - iv. provide GCT with a copy of any effluent testing reports required by or submitted to the City of Big Rapids related to wastewater discharge.
- l. make every effort to maximize the recycling of raw materials and manufacturing by-product to prevent adverse environmental impacts to the air, sanitary sewer system and ground and surface waters; and

- m. not support or encourage any activity which supports or encourages any political philosophy amongst its employees or the Big Rapids community.
- n. Notwithstanding anything herein, comply with all lawful existing and future ordinances, rules, or regulations of GCT.

6. GCT's Obligations. GCT shall, through the Township Board and appropriate Township Departments:

- a. Diligently review plans and specifications for the Project, as applicable, following Gotion's submission, to ensure they comply with applicable Township ordinances; and
- b. to the extent necessary, coordinate with Mecosta County Road Commission and Mecosta County Drain Commission with respect to any of the public infrastructure improvements contemplated under the SSRP Agreement; and
- c. assist Gotion, to the extent legally permissible, in obtaining or causing to obtain any licenses, permits, or other governmental authorizations necessary to advance the Project and conduct business to support the Project, for which the failure to obtain such licenses, permits, or other governmental authorizations is reasonably likely to materially and adversely affect the Project (financially or otherwise), or impair Gotion's ability to perform its obligations under this Agreement; and
- d. execute necessary easement documents to provide access to the Property for any public infrastructure improvements contemplated under the SSRP Agreement; and

7. Representations and Warranties of GCT.

- a. GCT is a Michigan Municipal Corporation and has the power and authority to enter into and perform its obligations under this Agreement.
- b. The execution, delivery and performance by GCT under this Agreement has been duly authorized and approved by all necessary and proper action on the part of GCT and does not violate any provision of law, or result in the breach, be a default of, or require any further consent under any of GCT's governing documents; or any other agreement or instrument to which GCT is or will become a party, or by which GCT or its property may be bound or affected, in each case which would reasonably be expected to have a material adverse effect on GCT's business or financial condition or the performance of its obligations under this Agreement. This Agreement, when executed, and any ancillary documents executed in connection therewith by GCT, are valid, binding, and enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, moratorium, reorganization or other laws or principles of equity affecting the enforcement of creditors' rights generally or by general principles of equity or law.
- c. Except as has been disclosed in writing to Gotion, no consent or approval is necessary from any governmental or other entity, as a condition to the execution

and delivery of this Agreement by GCT or the performance of any of its obligations under this Agreement.

- d. Except as has been disclosed in writing to Gotion, to the knowledge of GCT, there are no suits or proceedings pending by or before any court, governmental commission, board, bureau, or other administrative agency or tribunal, which, if resolved against GCT, would have a material adverse effect on the performance of its obligations under this Agreement when executed.

8. Representations and Warranties of Gotion. Gotion represents and warrants to the GCT that as of the Effective Date:

- a. **Organization.** Gotion is duly organized and in good standing in its state of organization, and in good standing and registered to conduct business in the State of Michigan, and has the power and authority to enter into and perform its obligations under this Agreement. Gotion has, or will have, business operations and employees located within the State throughout the Term.
- b. **Company Authority.** The execution, delivery and performance by Gotion of this Agreement has been duly authorized and approved by all necessary and proper action on the part of Gotion and will not violate any provision of law, or result in the breach, be a default of, or require any further consent under any of Gotion's organizational and governing documents; or other agreement or instrument to which Gotion is a party, or by which Gotion or its property may be bound or affected in each case which would reasonably be expected to have a material adverse effect on the Project or the performance of its obligations under this Agreement. This Agreement and any ancillary documents executed in connection therewith by Gotion, are valid, binding, and enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, moratorium, reorganization or other laws or principles of equity affecting the enforcement of creditors' rights generally or by general principles of equity.
- c. **Full Disclosure.** To the best of Gotion's knowledge, neither this Agreement, nor any written statements or certificates furnished by the Gotion in connection with the making of the Agreement contain any untrue statement of material fact, or to the best of Gotion's knowledge, omit any material fact necessary to make the statements true nor to the best of Gotion's knowledge, are there any undisclosed facts that would materially adversely affect the Project, or the ability of Gotion to perform its obligations under the Agreement. Through the Term, no written statements, progress reports, or materials furnished by Gotion in connection with this Agreement shall, to the best of Gotion's knowledge, contain any untrue statement of material fact or omit any material fact necessary to make the statements true, or fail to include any undisclosed facts necessary to make the statements true, which materially adversely affect or, to the best of the Gotion's knowledge, are reasonably likely to materially adversely affect the Project or the ability of Gotion to perform its obligations under this Agreement.
- d. **Litigation or Other Proceedings.** Except as has been disclosed in writing to GCT, to the knowledge of Gotion, there are no suits or proceedings pending or, to the knowledge of Gotion, threatened by or before any court, governmental commission, board, bureau, or other administrative agency or tribunal, which, if

resolved against Gotion or the Project, would have a material adverse effect on the Project or the performance of Gotion's obligations under this Agreement.

- e. **Compliance with Laws and Contracts.** To its knowledge, Gotion is not and will not during the Term be in material violation of any laws, ordinances, regulations, rules, orders, judgments, decrees or other requirements imposed by any governmental authority or be in material violation under any contracts, or other requirements for the Project, to which it is subject, and will not knowingly fail to obtain any licenses, permits or other governmental authorizations necessary to advance the Project or to the conduct of business to support the Project, which violation or failure to obtain are reasonably likely to materially and adversely affect the Project, or impair Gotion's ability to perform its obligations under this Agreement.
- f. **Taxes.** To the extent applicable, Gotion is current, under an approved payment plan, or otherwise contesting in good faith, all federal, State of Michigan, local and real estate taxes. Unless contested in good faith and discharged by appropriate proceedings, or under an approved payment plan, Gotion shall, through the Term, promptly pay and discharge all such taxes, any assessments, and any governmental charges lawfully levied or imposed upon it (in each case, before they become delinquent and before penalties accrue).
- g. **Change of Legal Status.** During the Term, Gotion shall (a) give GCT written notice of any change in its name, its state organizational identification number, if it has one, its type of organization, its jurisdiction of organization, and (b) not make any change in its legal structure that would, as a matter of law, affect its surviving obligations under this Agreement, without the prior written consent of GCT, which consent shall not be unreasonably withheld.

9. Events of Default. The occurrence of one or more of the following events or conditions is an "Event of Default," unless a written waiver is provided by the non-breaching party:

(a) any representation made by either Party in support of this Agreement is incorrect at the time that such representation was made in any material respect, including without limitation, the representations and covenants set forth in this Agreement;

(b) any material failure by either Party to comply with any of the terms, covenants and conditions on its part to be performed under this Agreement;

(c) failure by Gotion to complete the Project as required under the CIP Agreement and SSRP Agreement;

(d) any voluntary bankruptcy or insolvency proceedings are commenced by, or against, Gotion, with any such proceedings not being set aside within Sixty (60) calendar days from the date of institution thereof;

(e) any voluntary Abandonment of the Project by Gotion;

(f) in the event there is any suit or proceeding pending or threatened by or before any court, governmental commission, board, bureau, or other administrative agency or tribunal during

the Term which would reasonably be expected to have a material adverse effect on the Project or Gotion's performance of its obligations under this Agreement; and

(g) the sale or transfer of any Parcels by Gotion during the Term.

a. **Remedies.** If a Party fails to meet any of its obligations under this Agreement, the non-breaching party may immediately, after expiration of any applicable Cure Period without a cure, terminate this Agreement or exercise and other available remedy at law or equity. The Cure Period shall be 60 days written notice.

10. Term. This Agreement shall remain in full force and effect from the Effective Date and, unless terminated earlier by default or agreement of the Parties, through the term of the Renaissance Zone.

11. Notice. Any notice or other communication under this Agreement shall be in writing and sent by e-mail, or fax, or first-class mail, postage prepaid, or by courier to the respective Party at the address listed at the beginning of this Agreement or such other last known addresses, fax numbers or e-mail accounts, and shall be deemed delivered: (i) one business day after an e-mail, fax or courier delivery (with confirmation of receipt from the recipient) or (ii) two business days after a mailing date. Either Party may modify its designated notice information by providing the other Party with notice thereof consistent with the requirements of this Section.

12. Entire Agreement. This Agreement sets forth the entire agreement of the Parties with respect to the subject matter described herein.

13. Counterparts; Facsimile/Pdf Signatures. This Agreement may be signed in counterparts and executed and delivered by fax or in .pdf form or other electronic format, and in any such circumstances, shall be considered one document and an original for all purposes.

14. Severability. All of the clauses of this Agreement are distinct and severable and, if any clause shall be deemed illegal, void, or unenforceable, it shall not affect the validity, legality, or enforceability of any other clause or provision of this Agreement. To the extent possible, the illegal, void, or unenforceable provision shall be revised to the extent required to render the Agreement enforceable and valid, and to the fullest extent possible, the rights and responsibilities of the Parties shall be interpreted and enforced to preserve the Agreement and the intent of the Parties. Provided, if application of this section should materially and adversely alter or affect a Party's rights or obligations under this Agreement, the Parties agree to negotiate in good faith to develop a structure that is as nearly the same structure as the original Agreement (as may be amended from time to time) without regard to such invalidity, illegality or unenforceability.

15. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.

16. Governing Law. This Agreement is a contract made under the laws of the State of Michigan, and for all purposes shall be governed by, and construed in accordance with, the laws of the State. Any litigation regarding this Agreement must be initiated in such State or Federal Courts within Michigan having jurisdiction.

- 17. Successors and Assigns.** Neither Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed. The terms and conditions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.
- 18. Waiver.** A failure or delay in exercising any right under this Agreement will not be presumed to operate as a waiver unless otherwise stated in this Agreement, and a single or partial exercise of any right will not be presumed to preclude any subsequent or further exercise of that right or the exercise of any other right.
- 19. Governmental Immunity.** Nothing within this Agreement shall be construed to waive governmental immunity protections provided by law.
- 20. Municipal Boundaries.** Under no circumstances shall GCT be required to enter into any Michigan Public Act 425 of 1984 agreements and Gotion shall not request or agree to any annexation of GCT.
- 21. Amendment.** This Agreement may not be modified or amended except pursuant to a written instrument signed by GCT and Gotion.
- 22. Force Majeure.** If Gotion shall be prevented from performing its obligations under this Agreement by any act of God, strike, pandemic or regional health emergency (including COVID-19 or similar iteration), war, governmental prevention or other reason of a like nature not attributable to the act or omission of Gotion or GCT, then upon written request of Gotion, GCT may, in its reasonable discretion, and subject to any applicable approval by the MSF, extend the date for Gotion to perform its obligations under this Agreement. Either Party may terminate this Agreement if the Force Majeure event extends beyond one year from the date presented to the opposing Party.

[Signature page follows]

The Parties have executed this Agreement as of the Effective Date.

GREEN CHARTER TOWNSHIP

By:
Its:

ATTEST:

By:
Its:

GOTION, INC.

By: Chen Li
Its: President

EXHIBIT A

PARCELS

#1

Address: 220th Avenue
Big Rapids, MI 49307

Parcel: 01-033-021-903

Legal Description: SEC 33 T16N R10W NW 1/4 SW 1/4 EXC N 243 FT OF S 375 FT OF W 450 FT THEREOF. ALSO EXC S 30 FT OF W 500 FT THEREOF ALSO EXC COM AT SW SEC COR TH N 0 DEG 10 M E ALG W SEC LINE 1687.68 FT TO POB TH CONT N 0 DEG 10 M E 580.80 FT TH S 89 DEG 38 M E 450 FT TH S 0 DEG 10 M W 580.80 FT TH N 89 DEG 38 M W 450 FT TO POB

#2

Address: 220th Avenue
Big Rapids, MI 49307

Parcel: 01-033-021-600

Legal Description: SEC 33 T16N R10W W 1/2 NE 1/4 SW 1/4

#4

Address: 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-022-201

Legal Description: SEC 33 T16N R10W S 1/2 SW 1/4 SW 1/4 EXC COM AT SW COR TH N 89 DEG 4 M E 381.21 FT TO POB. TH N 0 DEG 55 M W 296 FT TH N 89 DEG 4 M E 208 FT TH S 0 DEG 55 M E 296 FT TO S SEC LINE TH S 89 DEG 4 M W 208 FT TO POB.

#5

Address: 21677 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-022-600

Legal Description: SEC 33 T16N R10W W 1/2 SE 1/4 SW 1/4

#6

Address: 21580 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-021-500

Legal Description: SEC 33 T16N R10W E 1/2 E 1/2 SW ¼

#7

Address: 21396 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-031-000

Legal Description: PART OF THE SOUTHEAST 1/4 OF SECTION 33, TOWN 16 NORTH, RANGE 10 WEST, GREEN TOWNSHIP, MECOSTA COUNTY, MICHIGAN, DESCRIBED AS: BEGINNING AT THE SOUTH 1/4 CORNER OF SAID SECTION 33; THENCE NORTH 00°04'17" WEST 2528.48 FEET ALONG THE WEST LINE OF SAID SOUTHEAST 1/4; THENCE SOUTH 89°34'52" EAST 991.41 FEET, PARALLEL WITH AND 75.00 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4 TO THE EAST LINE OF THE WEST 3/4 OF THE WEST 1/2 OF SAID SE 1/4 (PREVIOUSLY DEEDED AS THE EAST LINE OF THE WEST 60 ACRES OF THE WEST 1/2 OF THE SE 1/4 OF SECTION 33); THENCE SOUTH 00°03'44" EAST 2388.14 FEET ALONG SAID EAST LINE; THENCE NORTH 89°51'39" WEST 214.50 FEET; THENCE SOUTH 00°03'44" EAST 135.50 FEET TO THE SOUTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 89°51'39" WEST 776.48 FEET ALONG SAID SOUTH LINE TO THE PLACE OF BEGINNING.

#3

Address: 18222 220th Avenue
Big Rapids, MI 49307

Parcel: 01-033-022-000

Legal Description: SEC 33 T16N R10W N 1/2 SW 1/4 SW 1/4 AND S 30 FT OF W 500 FT OF NW 1/4 SW ¼

#18

Address: 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-023-000

Legal Description: SEC 33 T16N R10W E 1/2 E 1/2 W 1/2 SE 1/4 EXC BEG AT SW COR TH N 95 FT TH E 110 FT TH S 95 FT TH W 110 FT TO POB. ALSO EXC N 900 FT

#19

Address: 18 Mile Road
Big Rapids, MI 49307

Parcel:

01-033-030-100 (Tax ID will change in 2024 to 54-01-033-030-120)

Legal Description: PART OF THE SE 1/4 OF SECTION 33, T16N, R10W, GREEN TOWNSHIP, MECOSTA COUNTY, MICHIGAN, DESCRIBED AS: COMMENCING AT THE SE CORNER OF SAID SECTION 33; THENCE N89°51'39"W 573.00 FEET ALONG THE SOUTH LINE OF SAID SE 1/4 TO THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE N89°51'39"W 748.30 FEET ALONG SAID SOUTH LINE TO THE WEST LINE OF THE EAST 1/2 OF SAID SE 1/4; THENCE N00°03'32"W 1697.03 FEET ALONG SAID WEST LINE TO THE SOUTH LINE OF THE NORTH 900 FEET OF SAID SE 1/4; THENCE N89°34'52"W 330.43 FEET ALONG SAID SOUTH LINE TO THE EAST LINE OF THE WEST 3/4 OF THE WEST 1/2 OF SAID SE 1/4; THENCE N00°03'44"W 300.00 FEET ALONG SAID EAST LINE TO THE SOUTH LINE OF THE NORTH 600 FEET OF SAID SE 1/4; THENCE S89°34'52"E 1177.20 FEET ALONG SAID SOUTH LINE TO THE WEST LINE OF THE EAST 475 FEET OF SAID SE 1/4; THENCE S00°02'48"E 1102.27 FEET ALONG SAID WEST LINE; THENCE S89°51'39"E 2.00 FEET TO THE WEST LINE OF THE EAST 473 FEET OF SAID SE 1/4; THENCE S00°02'48"E 655.62 FEET ALONG SAID WEST LINE; THENCE N89°51'39"W 100.00 FEET; THENCE S00°02'48"E 235.00 FEET TO THE PLACE OF BEGINNING.

#20

Address: 21914 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-022-401

Legal Description: SEC 33 T16N R10W COM AT SW COR SW 1/4 TH N 89 DEG 4 M E ALG S SEC LINE 381.21 FT TO POB. TH N 0 DEG 55 M W 296 FT TH N 89 DEG 4 M E 208 FT TH S 0 DEG 55 M E 296 FT TO S SEC LINE TH S 89 DEG 4 M W 208 FT TO POB.

#21

Address: 18300 220th Avenue
Big Rapids, MI 49307

Parcel: 01-033-021-975

Legal Description: SEC 33 T16N R10W N 243 FT OF S 375 FT OF W 450 FT OF NW 1/4 SW 1/4

#23

Address: 21320 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-033-032-000

Legal Description: SEC 33 T16N R10W PART OF W 1/2 SE 1/4 BEG AT SE COR OF W 60 ACRES THEREOF TH W 214.5 FT TH N 135.5 FT TH E 214.5 FT TH S 40.5 FT TH E 110 FT TH S 95 FT TH W TO POB. SUBJECT TO INTRA-COUNTY DRAIN

#25

Address: 22156 18 Mile Road
Big Rapids, MI 49307

Parcel: 01-032-016-000

Legal Description: SEC 32 T16N R10W PART OF SE 1/4 SE 1/4 BEG N 89 DEG 57 M W
894.95 FT FROM SE COR THEREOF TH N 89 DEG 57 M W 208.71 FT TH N 208.71 FT TH S
89 DEG 57 M E 208.71 FT TH S 208.71 FT TO POB.

EXHIBIT B

DEVELOPMENT ACTIVITIES

ACTIVITY	ESTIMATED COST	TIMELINE
Sanitary Sewer, Lift Station, Pump Station Upgrade (Green Township)	\$3,430,000	4Q23 design; 2-4Q24 construct
Water Main, Elevated Storage Tank, Valves, and Hydrants (City of Big Rapids)	\$13,019,500	4Q23 design; 3Q24 construction
Road Improvements, Turn Lanes, Bridge Widening, and Traffic Lights (RPI, Green Charter Township, Mecosta County)	\$8,310,000	4Q23 design; 3Q24 construction
Other Infrastructure, infrastructure and Land Acquisition Admin Fee (RPI, Green Charter Township, City of Big Rapids, Mecosta County)	\$545,000	2Q23 closing; 4Q23 design; 3Q24 construction
INFRASTRUCTURE TOTAL	\$25,305,000	
Property Acquisition Cost (Gotion)	\$24,695,000	2Q23 closing; 3Q23 reimbursement
TOTAL	\$50,000,000	

