

GOOD FAITH OFFER OF JUST COMPENSATION (FEE ACQUISITION)

Date: _____	Project No.: _____	Parcel No.: _____
--------------------	---------------------------	--------------------------

The _____,
the owner(s) and operator(s) of the _____ Airport, hereinafter referred
to as PURCHASER, makes the following offer to the following property owner(s), hereinafter referred to as SELLER:

Property Owner(s): _____

Address: _____
Street City State Zip

Other Interests (specify type):

Type Name

Street City State Zip

Type Name

Street City State Zip

The PURCHASER intends to acquire the fee simple interest in property bounded and described as follows:

(See Attached Page 3)

The property address is commonly known as: _____

UNITARY OFFER: This is a unitary offer for the full compensation to all persons having an interest in the above described property. If more than one person has an interest in the property, they may agree how to divide the compensation among themselves or they can request that a court decide how to divide any payment among them.

APPRAISAL: The PURCHASER'S offer is estimated just compensation for the property interests given. The offer is based on an inspection of the property and consideration of an independently prepared appraisal by a qualified competent professional appraiser and is not less than this approved appraisal of the fair market value of the property. The SELLER and/or their attorney may review the appraisal at their request. If the SELLER'S review of the appraisal leads them to conclude that the PURCHASER has not included or fully included items of compensable property or damage for which the SELLER intends to claim a right to just compensation, the SELLER must file written claim with the PURCHASER within 90 days after receipt of this good faith offer or 60 days after any condemnation lawsuit is filed, whichever is later.

Fair market value is defined as: a). the highest price estimated in terms of money the property will bring if exposed for sale in the open market with a reasonable time allowed to find a purchaser buying with knowledge of all uses and purposes to which is adapted and for which is capable of being used; b). the amount which the property would bring if it were offered for sale by one who desired, but was not obligated, to sell, and was bought by one who was willing, but not obligated, to buy; c). what the property would bring in the hands of a prudent seller, at liberty to fix the time and conditions of sale; d). what the property would sell for on negotiations resulting in sale between an owner willing, but not obligated, to sell and a willing buyer not obligated to buy; e). what the property would be reasonably worth on the market for a cash price, allowing a reasonable time within which to effect a sale.

IMPROVEMENTS: This Good Faith Offer includes the following inventory of all buildings, fixtures, structures, trees, and other improvements: Applicable Non-Applicable

PRICE: The PURCHASER hereby offers the SELLER the sum of \$ _____, and the SELLER agrees to deliver to the PURCHASER a warranty deed clear of encumbrances subject only to easements and restrictions of record.

RELOCATION ASSISTANCE: The appraisals and determination of just compensation do not reflect any consideration of or allowance for any relocation assistance and payments which the SELLER is entitled to receive under Title II of the Uniform Act or for any agreement by the PURCHASER to pay certain settlement costs.

GOOD FAITH OFFER OF JUST COMPENSATION – FEE ACQUISITION

TERMS: This Offer will expire 90 days after the date of presentation. The SELLER agrees that this Good Faith Offer may be withdrawn by the PURCHASER if the PURCHASER receives any environmental assessment report indicating that the property or its contents is in a condition which, in the sole opinion of the PURCHASER is not acceptable. The results and findings of an environmental assessment must be acceptable to the PURCHASER and all appropriate environmental clean-up and abatement done by the SELLER, at SELLER'S cost, in a manner and at a time acceptable to the PURCHASER. Failure of the SELLER to meet the PURCHASER'S above-referenced environmental conditions shall result in cancellation of the Good Faith Offer and refund of all monies paid by PURCHASER as consideration for this Good Faith Offer. The PURCHASER reserves its rights to bring federal or state recovery actions against the present SELLER, and any other potentially responsible parties, arising out of a release or threat of release of hazardous substances on the property.

MINERAL RIGHTS: Fluid mineral and gas rights are included not included.

OCCUPANCY: The PURCHASER will become the record owner of the property upon and after closing and shall be entitled to possession thereof subject to the following: The SELLER shall have the right to occupy the improvements on the property for 90 days after closing subject to paying all of the utilities, expenses, and general maintenance attendant to such possession and subject to the right of PURCHASER at closing. Occupancy beyond the 90 day period shall be only upon agreement with the PURCHASER upon such terms and rental rates as shall be established according to state and federal laws and regulations and mutually agreed upon in writing. If any improvements or buildings on said premises become vacant after closing then the parties agree the SELLER will not reoccupy such improvements or buildings, either directly themselves or indirectly through other parties.

RISK OF LOSS: Risk of loss shall remain with the SELLER until the said warranty deed has been delivered to PURCHASER. In the event the premises shall be damaged by fire or other casualty prior to the time of closing, in an amount of not more than 10% of the total purchase price, the SELLER shall be obligated to repair the same before the date herein provided for delivery of said warranty deed. In the event such damage cannot be repaired within such time or if damage shall exceed such sum, the PURCHASER shall be entitled to all of the insurance proceeds payable to SELLER resulting from such damage.

ESCROW AGENT: The SELLER agrees that _____ will act as escrow agent in closing this agreement, who will deduct from the proceeds all sums necessary to satisfy and discharge all liens, encumbrances, and taxes and secure and record the instruments sufficient to vest an unencumbered title in the name of the PURCHASER, subject only to easements and restrictions of record.

TAXES: The SELLER agrees to pay all real estate taxes, personal property taxes, and any special assessment levied or jeopardy assessments filed at the time of closing. Ad valorem real taxes will be prorated in accordance with the provisions of Act 288, P.A. 1966.

WITNESS:

PURCHASER (Airport Owner or Designated Agent):

Date: _____

The above Good Faith Offer is expressly understood and the terms and conditions are agreed to:

WITNESS(ES):

SELLER (Property Owner):

SELLER (Property Owner):

Date: _____

CONDEMNATION: If the SELLER does not accept the terms of this Good Faith Offer, or if the PURCHASER is unable to agree with the SELLER for the purchase of the property described herein, the PURCHASER may file a complaint for the acquisition of the property in the circuit court in the county in which the property is located in accordance with the provisions of the Uniform Condemnation Procedures Act, MCL 213.51 et seq. The complaint shall ask the court to ascertain and determine just compensation for the acquisition of the described property. If the SELLER's review of the appraisal leads them to conclude that the PURCHASER has not included or fully included items of compensable property or damage for which the SELLER intends to claim a right to just compensation, the SELLER must file written claim with the PURCHASER within 90 days after receipt of this Good Faith Offer or 60 days after any condemnation lawsuit is filed, whichever is later.

GOOD FAITH OFFER OF JUST COMPENSATION – FEE ACQUISITION

Property Tax Code:

Parcel No.:

PROPERTY DESCRIPTION: