Sale of Property

“RESOLVED, that the University shall sell certain real property located in Oshtemo Township, Kalamazoo County, Michigan, (shown on the attached Exhibit A) located in the BTR Park 2, to Lapeer Development, LLC, a Michigan limited liability company for the purchase price of approximately $500,000.”

Authorization

“RESOLVED, that the Authorized Officers are hereby authorized and directed, for and on behalf of the University, to execute and deliver any and all deeds, easements, closing statements, agreements or documents, and to take such other actions, necessary or convenient to effectuate and complete the transactions contemplated herein, with such modifications as they or anyone of them may approve as reasonable or necessary.”

Ratification

“RESOLVED, that any and all actions heretofore taken by any officer, employee, agent or person of the University or any person in connection with the foregoing resolutions and all transactions related thereto are ratified in all respects and are acknowledged to be duly authorized acts and deeds performed on behalf of the University, and any and all actions hereafter to be taken by any officer, employee, agent or person in furtherance of the objectives of the foregoing resolutions are authorized in all respects.”
EXHIBIT A

Property located in the Township of Oshtemo, County of Kalamazoo, State of Michigan, as follows:

North