

Form JTG15 (07/15)

**United States Bankruptcy Court  
Western District of Michigan**  
One Division Ave., N.  
Room 200  
Grand Rapids, MI 49503

**IN RE:** Debtor (name used by the debtor in the last 8 years, including married, maiden, trade, and address):

**Patriot Solar Group, LLC**  
1007 Industrial Blvd.  
Albion, MI 49224  
Tax ID: 27-1456165

Debtor

**Case Number 17-00984-jtg**

**Chapter 7**

**Honorable John T. Gregg**

**NOTICE TO PARTIES IN INTEREST OF HEARING**

YOU ARE HEREBY NOTIFIED that a hearing will be held at the United States Bankruptcy Court, Federal Building, U.S. Courthouse, Room 114, 410 W. Michigan Avenue, Kalamazoo, MI 49007 on **December 10, 2019 at 11:00 AM** to consider and act upon the following matter:

**Trustee's Motion to Approve Sale of Real Estate Free and Clear of Liens, Claims and Encumbrances Pursuant to 11 U.S.C. § 363(b)**

If you want the court to consider your views on this matter, attend the hearing on the date stated above.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.

You or your attorney may wish to file a written response to the motion explaining your position. A response shall be mailed to the Clerk of the United States Bankruptcy Court, One Division Ave., N., 2nd Floor, Grand Rapids MI 49503, and should be received by the Clerk at least seven (7) days before the above hearing date. A copy of your response should also be mailed to the opposing party and his/her attorney.

If you or your attorney do not file a written response, the court may decide to grant the relief sought in the motion without the need for a hearing or further notice.

Michelle M. Wilson  
CLERK OF BANKRUPTCY COURT

**Dated:** October 23, 2019

/S/ \_\_\_\_\_  
V. Wyn  
Deputy Clerk

A copy of this notice returned to Trustee for service upon requisite parties.

NOTICE IS HEREBY GIVEN THAT THE COURT MAY, in its discretion, orally continue or adjourn the above hearing on the record in open court. If this occurs, parties in interest will not be given further written notice of the continued or adjourned hearing. If an entity is not present at the originally scheduled hearing, information regarding the time, date and place of an orally continued or adjourned hearing may be accessed through the Bankruptcy Court's web site ([www.miwb.uscourts.gov](http://www.miwb.uscourts.gov)) provided the person has a PACER login and password, or by visiting the clerk's office of the United States Bankruptcy Court located at One Division Ave., N., 2nd Floor, Grand Rapids MI 49503. Information about a PACER login and password may be obtained by either calling PACER service center between 8:00 a.m. and 6:00 p.m. Monday through Friday, CST at (800) 676-6856 or via its web site at <http://pacer.psc.uscourts.gov>

<sup>1</sup> Aliases for Debtor Patriot Solar Group, LLC : dba Patriot Solar

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF MICHIGAN

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IN RE:

Patriot Solar Group, LLC,  
Debtor.

Case No. 17-00984-jtg  
Ch. 11 Filed 03/06/2017  
Ch. 7 (Converted) 03/13/19  
Honorable John T. Gregg  
/ U.S. Bankruptcy Judge

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**TRUSTEE'S MOTION TO APPROVE SALE OF REAL ESTATE FREE AND CLEAR  
OF LIENS, CLAIMS AND ENCUMBRANCES PURSUANT TO 11 U.S.C. § 363(B)**

The Chapter 7 Trustee, Thomas R. Tibble ("Trustee"), by and through his attorneys, Miller Johnson, as his Motion to Approve Sale of Real Estate Free and Clear of Liens, Claims and Encumbrances Pursuant to 11 U.S.C. § 363(b), states as follows:

1. On March 6, 2017 Patriot Solar Group, LLC, ("Debtor") filed a voluntary Petition under Chapter 11 of the Bankruptcy Code.
2. The Debtor's case was converted to a case under Chapter 7 of the Bankruptcy code on March 13, 2019.
3. Thomas R. Tibble was appointed and continues to serve as the Chapter 7 Trustee in this case.
4. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334.
5. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N) and (O).
6. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.
7. The statutory basis for the relief requested herein is 11 U.S.C. §§ 105(a), 363(b), and Federal Rules of Bankruptcy Procedure 2002(a)(2) and 6004.

**THE PROPERTY**

8. Included among the assets of Debtor's estate is a commercial building located on a parcel of real estate at 1007 Industrial Drive, in the city of Albion, County of Calhoun, state of Michigan, and legally described as follows:

Albion City, Industrial Park subdivision, Lot 9, Except beginning at the Southeast corner of Lot 1, thence South along the East line of Lot 9, 9.68 feet, thence North 68°26'15" West parallel with and 9.0 feet South of the North line of Lot 9, 329.69 feet, thence North 22°23'53" East 9.0 feet, thence South 68°26'15" East along the South line of Lot 2 and Lot 1, 326.00 feet to the Point of Beginning.

(hereinafter "the Property").

**TERMS OF THE PROPOSED SALE**

9. The Trustee has received an offer from Ambergris Limited, LLC ("Ambergris") to purchase the Property for the total sum of One Hundred Twenty-Five Thousand Dollars (\$125,000.00), payable in cash or certified funds at closing. A copy of the proposed Purchase Agreement submitted by Ambergris is attached to this Motion as **Exhibit A**.

10. The Trustee wishes to offer the Property for sale in the U.S. Bankruptcy Court, with bidding commencing at the amount of the Ambergris' offer (i.e. \$125,000). Thereafter, bidding will be in increments of no less than \$2,000.

11. The sale of the Property shall be on a cash basis, as described above, and any further offers for the Property shall be for cash upon similar terms, including a \$5,000 cash deposit and the execution of a Purchase Agreement, containing the same terms as set forth on Exhibit A, prior to obtaining final court approval for the sale.

12. The Trustee shall have the right to refuse to recommend confirmation of any bid which does not, in his judgment, insure a monetary return to the estate.

13. The sale of the Property shall be on an “as is, where is” basis without representation or warranty, expressed or implied, of any kind, nature or description, including, without limitation, any warranty by description or of merchantability, usability or fitness for any particular purpose.

14. The Trustee shall not be required to inspect, test or report on the condition of the Property being sold or the existence of any possible defects in the same.

**PAYMENT OF UNDISPUTED CLAIMS AND EXPENSES**

15. All expenses of sale, including administrative and all legal expenses of the bankruptcy proceeding relating to the protection and sale of the Property, shall be charged against the sale proceeds with priority over all claims.

16. All undisputed liens against the Property shall be paid from the sale proceeds at closing. These liens are composed of all property tax obligations and utility bills that may have become a lien against the property as of closing (Trustee is not currently aware of any such liens).

17. Upon payment of all undisputed liens and sale expenses, the Trustee estimates the estate will receive in excess of \$100,000.

**RELIEF REQUESTED**

18. By this Motion, the Trustee seeks authority to sell the Property pursuant to the terms set forth above or pursuant to a better and higher offer received at a hearing scheduled by this Court, free and clear of all liens, claims and encumbrances, with all valid liens to the extent they exist to attach to the proceeds of the sale.

19. The Trustee requests that the proposed sale of the Property be noticed to the creditors of Debtor’s estate and a hearing be scheduled on this Motion.

20. Prospective purchasers may obtain additional information concerning the Property by contacting the Trustee, Thomas R. Tibble, 2813 West Main Street, Kalamazoo, MI 49006; telephone (269) 342-9482, extension 1.

**BASIS FOR RELIEF**

21. The Trustee believes the sale of the Property to Ambergris Limited, LLC as described above is in the best interest of the creditors in this estate for the following reasons:

a. The commercial building on the Property is currently vacant and has been vacant for several months;

b. The ongoing upkeep and taxes which will inevitably accrue on the Property in the future will significantly reduce the equity available for the estate;

c. Based on a realtor's evaluation of the property in June 2019, the pending offer is fair and reasonable; and

d. The Trustee has not received any other offers for the Property.

22. All lien holders of record will be paid in full from the sale proceeds.

WHEREFORE, the Trustee, Thomas R. Tibble, respectfully requests that this Court:

A. Schedule a hearing on the Trustee's Motion to Sell the above-referenced Property upon 21 days prior notice to all interested parties;

B. After such notice and hearing enter an Order:

i. Approving the sale of the above-referenced Property on the terms set forth in this Motion pursuant to Federal Rule of Bankruptcy Procedure 2002, 6004, and 9014;

ii. Authorizing the Trustee to execute any and all documents necessary to consummate the sale;

iii. Waiving the stay imposed by Fed.R.Bankr.Proc. 6004(h); and

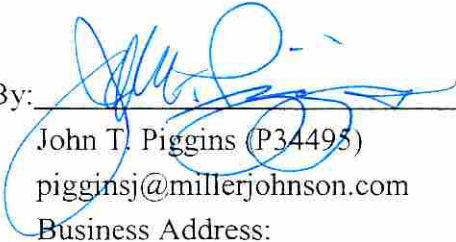
iv. Allowing the sale proceeds to be used (at closing) to pay all undisputed liens against the Property, all closing costs such as transfer taxes, recording fees, title insurance premiums, real property taxes, sewer and water bills, title company closing fees and customary closing expenses and authorizing the Trustee to retain the balance of the proceeds.

C. Grant such other and further relief as this Court may deem just, equitable and proper.

Miller Johnson.  
Attorneys for Thomas R. Tibble, Trustee

Dated: Oct. 21, 2019

By: \_\_\_\_\_

  
John T. Piggins (P34495)  
pigginsj@millerjohnson.com  
Business Address:  
P.O. Box 306  
Grand Rapids, MI 49501-0306  
(616) 831-1700

# **EXHIBIT A**

## **BUY AND SELL AGREEMENT**



BUY AND SELL AGREEMENT FOR OFFICE, COMMERCIAL, INDUSTRIAL AND MULTI-FAMILY PROPERTY



Office of \_\_\_\_\_ (city), Michigan Phone \_\_\_\_\_ Fax \_\_\_\_\_
Date: 10/08/2019 (time)

1. The undersigned Buyer and Seller each acknowledge the REALTOR name above is acting as (choose one):
Subagent of the Seller Agent of the Buyer Dual Agent (with written, informed consent of both Buyer and Seller)
Other (specify): None

2. Buyer's Offer. The undersigned Buyer offers and agrees to purchase the property located in the City of Albion Calhoun County, Michigan commonly known as 1007 Industrial Dr., Albion, MI 49225

Permanent Parcel Number \_\_\_\_\_ and legally described as follows \_\_\_\_\_

(the "Land"), together with all buildings, fixtures and improvements situated on the Land (the "Improvements"), and all equipment and other personal property listed on Exhibit D (the "Personal Property"), all of which is collectively referred to herein as the "Premises", except the following:

3. Purchase Price. The purchase price for the Premises is One Hundred Twenty Five Thousand and 00/100 Dollars (\$125,000.00).

Any allocation of the purchase price between the Land with Improvements and the Personal Property shall be set forth on an attached Exhibit.

4. Terms of Payment shall be as indicated by "X" below (other unmarked terms of purchase do not apply).

Cash. Buyer shall pay the full purchase price to the Seller upon execution and delivery of a warranty deed and performance by Seller of the closing obligations specified herein.

New Mortgage. Buyer shall pay the full purchase price to the Seller upon execution and delivery of a warranty deed and performance by Seller of the closing obligations specified herein, contingent upon Buyer's ability to obtain a Commercial type 10 year mortgage loan in the amount of \$100,000 bearing interest at a rate no greater than 8% per annum. Buyer shall apply for the mortgage loan immediately and accept it promptly if tendered. If Buyer does not deliver to Seller on or before 30 days after Bankruptcy Order (date), proof that Buyer has accepted a mortgage loan commitment. Seller may thereafter at any time treat this contingency as not having been satisfied and terminate this Agreement by written notice to Buyer, unless Buyer has previously either satisfied or waived this contingency in writing.

Land Contract Purchase Money Mortgage. The Buyer shall pay the full purchase price to the Seller pursuant to the terms and conditions stated in a Land Contract form or a Purchase Money Mortgage form upon performance by Seller of the closing obligations specified herein. The Land Contract or Purchase Money Mortgage shall provide for a down payment of \$ \_\_\_\_\_ and payment of the balance in monthly installments of \$ \_\_\_\_\_ or more, at Buyer's option, including interest at the rate of \_\_\_\_\_% per annum computed monthly, interest to start on date of closing, and first payment to become due \_\_\_\_\_ calendar days after date of closing. The entire unpaid balance will become due and payable \_\_\_\_\_ months after closing. Seller understands that consummation of the sale or transfer of the Premises shall not relieve the Seller of any liability that Seller may have under the mortgage(s) to which the Premises are subject, unless otherwise agreed to by the lender. Additional Provisions: \_\_\_\_\_

5. Survey. A new recertified existing boundary survey with iron corner stakes and with all easements of record, improvements, and encroachments (if any); and/or ALTA survey showing all easements of record, improvements, and encroachments, if any, shall be provided by Buyer Seller within \_\_\_\_\_ calendar days after the later to occur of (i) the title insurance commitment referenced in Section 6 below is delivered to the party responsible for the survey; and (ii) Buyer's right to terminate under Section 7 below is waived or deemed to have been waived. If the survey reveals a matter that materially and adversely affects the value of the Premises or Buyer's intended use of the Premises, Buyer shall have the right to terminate this Agreement by giving Seller written notice within \_\_\_\_\_ calendar days after copies of both the survey and title commitment referenced in Section 6 below are delivered to Buyer, otherwise Buyer's right to terminate this Agreement pursuant to this Section shall be deemed to have been waived. Other None

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Buyer's initials Seller's initials



6. Title Insurance. At Seller's expense, Seller shall provide Buyer with a standard owner's policy of title insurance in the amount of the purchase price, effective as of the date of closing. A commitment to issue such policy insuring marketable title (as defined in Section 11 below) vested in Buyer, including a tax status report, shall be ordered within seven (7) calendar days after the Effective Date of this Agreement, and shall be delivered as soon as feasible thereafter. If any matter disclosed by the title commitment adversely and materially affects the value of the Premises or Buyer's intended use of the Premises, Buyer shall have the right to terminate this Agreement by giving Seller written notice within Fourteen (14) calendar days after copies of both the title commitment and survey referenced in Section 5 above are delivered to Buyer, otherwise Buyer's right to terminate this Agreement pursuant to this Section shall be deemed to have been waived. A matter disclosed on the title commitment that is in the form of a lien that is liquidated in amount and that can be readily discharged (such as a mortgage) shall not be grounds for termination of this Agreement by Buyer under this Section so long as Seller discharges such lien(s) at the closing. Other:

7. Inspections. By signing this Agreement, Buyer is representing that the Buyer is aware that inspection services of buildings and building components and systems are commercially available. Buyer has the right to inspect the buildings and building components and systems or have the buildings and building components and systems inspected by experts selected by the Buyer. Buyer has elected to arrange and pay for the following inspections:

- No Inspections  Plumbing  Heating, Ventilating & Air Conditioning  Electrical
 Structural, including roof  Termites and other wood destroying insects  Other (specify):

None

After the Effective Date of this Agreement, Buyer shall have the right to enter upon the Premises during reasonable business hours for purposes of conducting the above-noted inspections; provided, however, that such inspections shall not interfere with the rights of tenants in possession. Buyer shall indemnify and hold Seller harmless from and against any damage to persons or property caused by Buyer or Buyer's agents in conducting such inspections. Buyer shall have the right to terminate this Agreement if the inspection reports are not acceptable to the Buyer by giving Seller written notice within \_\_\_\_\_ calendar days after the Effective Date of this Agreement, otherwise the right to terminate shall be deemed to have been waived. Buyer agrees that Buyer is not relying on any representation or statement made by Seller or any real estate salesperson regarding any aspect of the Premises or this sale transaction, except as may be expressly set forth in this Agreement, a written amendment to this Agreement, or a disclosure statement separately signed by the Seller. Accordingly, Buyer agrees to accept the Premises "as is" and "with all faults" except as otherwise expressly provided in the documents specified in the preceding sentence. Other:

8. Closing Adjustments. The following adjustments shall be made between the parties as of the close of business on the closing date, with the Buyer receiving a credit or assuming responsibility, as the case may be, for amounts attributable to time periods following the closing date:

- a. Prepaid rent.
b. Interest on any existing indebtedness assumed by Buyer.
c. Charges for any transferable service contracts assigned to Buyer described in Exhibit C.
d. Utility deposits.
e. Security deposits.
f. Additional Rent (as defined below).

If any tenant is late, delinquent or otherwise in default in the payment of rent on the closing date, Seller shall assign to Buyer the claim for and the right to collect the rent. Buyer shall forward any past due rent to Seller promptly upon receipt, but Buyer shall not be obligated to file suit to collect such rent and shall reassign the claim to Seller on demand. If any tenants are required to pay percentage rent, charges for real estate taxes, insurance, common area maintenance expenses, or other charges of a similar nature ("Additional Rent"). Such amounts shall be allocated between the parties pursuant to the terms of the applicable leases. If any Additional Rent is collected by Buyer after closing which is attributable in whole or in part to any period prior to closing, Buyer shall promptly pay to Seller Seller's proportionate share of the Additional Rent. Other:

9. Property Taxes. Real property taxes will be prorated as follows (choose one).

- No proration: Seller shall pay taxes billed prior to and including the \_\_\_\_\_ tax bill. Buyer shall pay taxes billed starting with the \_\_\_\_\_ tax bill.
 Real property taxes shall be deemed to cover the calendar year in which they are first billed. Tax bills issued for years prior to the year of closing shall be paid by Seller. Tax bills issued, or to be issued, in the year of closing shall be prorated so that Seller shall be charged from the first of the year to the closing date, and Buyer will be charged for the balance of the year, including the date of closing. If any bill for taxes proratable hereunder is not issued as of the closing date the then current taxable value and tax rate and any administrative fee will be substituted and prorated.
 Taxes shall be prorated with Seller paying to but not including the day of closing assuming that taxes are paid on a due date basis
 In advance  In arrears
 Other

Buyer's initials: [Signature] Seller's initials: [Signature]

10. Special Assessments (choose one)

- Seller shall pay all special assessments which have become a lien on the Premises prior to the date of closing, whether due in installments or otherwise
- Seller shall pay all special assessments which have become a lien on the Premises prior to the date of closing, provided, however, that in the event a special assessment is payable in installments, Seller shall only be responsible for those installments covering the years prior to the year of closing, and Buyer shall be responsible for all installments covering all years after the year of closing. Installments of special assessments covering the year of closing shall be prorated using the same method set forth in Section 9 for the proration of real estate taxes.
- Other: \_\_\_\_\_

11. Conveyance. Upon performance by Buyer of the closing obligations specified herein, Seller shall convey marketable title to the Premises to Buyer by warranty deed or by land contract or assignment, as required by Section 4 above, including oil, gas, and other mineral rights, subject only to building and use restrictions, easements, and restrictions of record, if any. As used herein, "marketable title" means marketable title within the meaning of the Michigan 40-Year Marketable Title Act (MCL 565.101 et seq.)

The following Section applies only if the Premises include unplatted land:

Seller agrees to grant Buyer at closing the right to make (insert number) \_\_\_\_\_ division(s) under Section 108(2), (3), and (4) of the Michigan Land Division Act. (If no number is inserted, the right to make divisions under the sections referenced above stays with any remainder of the parent parcel retained by Seller. If a number is inserted, Seller retains all available divisions in excess of the number stated; however, Seller and/or REALTOR® do not warrant that the number of divisions stated is actually available.) If this sale will create a new division, Seller's obligations under this Agreement are contingent on Seller's receipt of municipal approval, on or before \_\_\_\_\_ (date), of the proposed division to create the Premises.

Other: \_\_\_\_\_

12. Warranties of Buyer. Except as otherwise provided or acknowledged in this Agreement, Buyer represents and warrants to Seller as follows.

- a. The performance of the obligations of Buyer under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order or judgment applicable to Buyer.
- b. There is no litigation or proceeding pending, or to the Buyer's knowledge threatened, against or involving the Buyer, and the Buyer does not know or have reason to know of any ground for any such litigation or proceeding, which could have an adverse impact on Buyer's ability to perform under this Agreement.
- c. In entering into this Agreement, Buyer has not relied upon any written or verbal representations made by Seller or any representative of Seller including any real estate salesperson regarding the Premises or any aspect of this transaction, which are not expressly set forth in this Agreement.
- d. Other: \_\_\_\_\_
- e. \_\_\_\_\_
- f. \_\_\_\_\_
- g. \_\_\_\_\_

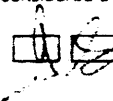
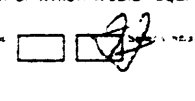
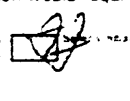
13. Warranties of Seller. Except as otherwise provided or acknowledged in this Agreement, Seller represents and warrants to, and agrees with Buyer as follows:

- a. Seller's interest in the Premises shall be transferred to Buyer on the closing date, free from liens, encumbrances other than as disclosed in the title commitment and not objected to by Buyer pursuant to Section 6 hereof.
- b. The performance of the obligations of Seller under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order or judgment applicable to Seller or the Premises.
- c. There is no litigation or proceeding pending or to the Seller's knowledge threatened, against or involving the Seller or the Premises, and the Seller does not know or have reason to know of any ground for any such litigation or proceeding which could have an adverse impact on Seller's ability to perform under this Agreement or that could affect Buyer's title to or use of the Premises.
- d. Seller shall continue to operate the Premises in the ordinary course of business and maintain the Premises in good condition and repair during the interim between the signing of this Agreement and the closing date.
- e. If a statement(s) of income and expense with respect to the operation of the Premises is(are) described in Exhibit A, such statement(s) is(are) accurate for the period(s) designated in the statement(s).
- f. The information concerning written leases and any tenancies not arising out of written leases described in Exhibit B is accurate as of the Effective Date of this Agreement, and there are no leases or tenancies with respect to the Premises other than those described in Exhibit B (the "Leases").

- Except as otherwise described in Exhibit B.
- (1) All of the Leases are in full force and effect, no party thereto is in material default thereunder, and none of them have been modified, amended or extended;
  - (2) No renewal or extension options have been granted to tenants;
  - (3) No tenant has an option to purchase the Premises;
  - (4) The rents set forth are being collected on a current basis and there are no arrearages or advance payments in excess of one month;
  - (5) There are no security deposits; and
  - (6) No real estate brokerage commission will become owing in the event of any tenant's exercise of any existing option to renew the term of any Lease or purchase of the Premises.
- g. If a schedule of service, maintenance, supply and management contracts ("Service Contracts") is described in Exhibit C, the Exhibit lists all the Service Contracts currently in effect with respect to the Premises.
  - h. With respect to underlying land contracts or mortgages, the sale will not accelerate indebtedness, increase interest rates, or impose penalties and sanctions.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

- i. Seller is without personal knowledge as to the presence on the Premises of any toxic or hazardous substances or of any underground storage tanks.
- j. Other: \_\_\_\_\_
14. **Damage to Premises.** If between the Effective Date of this Agreement and the closing date, all or any part of the Premises is damaged by fire or natural elements or other causes beyond the Seller's control which cannot be repaired prior to the closing date, or any part of the Premises is taken pursuant to any power of eminent domain, Seller shall immediately notify Buyer of such occurrence, and either Seller or Buyer may terminate this Agreement by written notice to the other within fifteen (15) calendar days after the date of the damage or taking. If neither elects to terminate this Agreement, there shall be no reduction of the purchase price and at closing Seller shall assign to Buyer whatever rights Seller may have with respect to any insurance proceeds or eminent domain award.
15. **Closing.** The closing shall be held within 90 calendar days after all contingencies have been satisfied or waived. An additional period of thirty (30) calendar days shall be allowed for closing to accommodate the correction of title defects and/or survey problems which have been properly identified pursuant to Section 5 or 6 hereof and which are readily correctable.
16. **Possession.** Seller shall tender to Buyer possession of the Premises upon completion of the closing, subject to all existing leases and rights of tenants in possession. Other \_\_\_\_\_
17. **Seller's Closing Obligations.** At closing, Seller shall deliver the following to Buyer
- The warranty deed, land contract or assignment of land contract required by Section 4 of this Agreement.
  - A bill of sale for any Personal Property (described in Exhibit "D")
  - A written assignment by Seller of Seller's interest in all leases and a transfer to Buyer of all security deposits, accompanied by the original or a true copy of each lease
  - An assignment of all Seller's rights under any Service Contracts described in Exhibit C which are assignable by their terms and which Buyer wishes to assume, together with an original or true copy of each Service Contract assigned
  - A notice to any tenants advising the tenants of the sale and directing that future payments be made to Buyer.
  - Any other documents required by this Agreement to be delivered by Seller
  - An accounting of operating expenses including, but not limited to, CAM, taxes, insurance, and Additional Rent, collected in advance or arrears, spent or not yet spent by Seller, showing an accurate allocation between the parties pursuant to the leases.
18. **Buyer's Closing Obligations.** At closing, Buyer shall deliver to Seller the following
- The cash portion of the purchase price specified in Section 4 above shall be paid by cashier's check or other immediately available funds, as adjusted by the apportionments and assignments in accordance with this Agreement.
  - A written assumption by Buyer of the obligations of Seller under the Leases arising after closing, including an acknowledgment of the receipt of all security deposits.
  - Any other documents required by this Agreement to be delivered by Buyer.
19. **1031 Tax Deferred Exchange.** Upon either party's request, the other party shall cooperate and reasonably assist the requesting party in structuring the purchase and sale contemplated by this Agreement as part of a tax deferred, like-kind exchange under Section 1031 of the Internal Revenue Code of 1986, as amended; provided, however, that in connection therewith, the nonrequesting party shall not be required to (a) incur any additional costs or expenses; (b) take legal title to additional real property (i.e., the requesting party's "replacement property" or "retinquished property"); or (c) agree to delay the closing.
20. **Notices.** Unless otherwise stated in this Agreement, a notice required or permitted by this Agreement shall be sufficient if in writing and either delivered personally or by certified mail or other form of documentable delivery addressed to the parties at their addresses specified in the proximity of their signatures below, and any notices given by mail shall be deemed to have been given as of the date of the postmark.
21. **Additional Acts.** Buyer and Seller agree to execute and deliver such additional documents and to perform such additional acts as may become necessary to effectuate the transfers contemplated by this Agreement.
22. **Authority of the Parties.** Each of the undersigned individuals who have signed this Agreement on behalf of Seller and Buyer entities represent and warrant that he/she is authorized to sign this Agreement on behalf of such party and to bind such party to the requirements of this Agreement.
23. **Entire Agreement.** This Agreement contains the entire agreement of the parties with respect to the sale of the Premises. All contemporaneous or prior negotiations have been merged into this Agreement. This Agreement may be modified or amended only by written instrument signed by the parties to this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan
- For purposes of this Agreement, the phrase "Effective Date of this Agreement" shall be the date upon which this Agreement is fully executed pursuant to Section 33 or 34 below, whichever may apply.
24. **Earnest Money.** Buyer gives John T. Piggins of Miller Johnson, Attorneys REALTOR®, seven (7) calendar days to obtain the written acceptance of this offer and agrees that this offer, when accepted by Seller, will constitute a binding agreement between Buyer and Seller. Buyer shall deposit \$1,000 with REALTOR®  with this offer OR  within five (5) calendar days after acceptance of this offer, evidencing Buyer's good faith, to be held by the REALTOR® and to be applied to the purchase price or the down payment portion thereof where applicable. If this offer is not accepted or the title is not marketable or if the purchase is contingent upon conditions specified which cannot be met, this deposit shall be promptly refunded. If the Buyer defaults, all deposits made may be forfeited as liquidated damages at Seller's election or, alternatively, Seller may retain the deposit as part payment of the purchase price and pursue Seller's legal or equitable remedies against Buyer. If the sale is not closed according to its terms, the REALTOR® may notify Buyer and Seller of REALTOR®'S intended disposition of the earnest money deposit, and all parties shall be deemed to have agreed to the disposition of the earnest money deposit unless REALTOR® receives written objection within seven (7) calendar days.
25. **Disclosure of Price and Terms.** The purchase price and the terms of this sale may be disclosed to Associations of REALTORS® multiple listing services and/or commercial property information exchanges. Deletion of this Section shall not be considered a counter offer which would require a counter acceptance.

- 26. **Credit Reports.** Buyer consents that, if not otherwise prohibited, the REALTOR may give Seller information about the Buyer contained in a credit report which may be furnished to the REALTOR by a reporting agency.
- 27. **Advice of Counsel.** Buyer acknowledges that the REALTOR has recommended that Buyer retain an attorney to pass upon the marketability of title, to ascertain that the terms of the sale are adhered to before the transaction is closed and to advise with respect to the Notice referenced in Section 28 hereof.

28. **Environmental.**

a. **Notice to sellers, buyers, landlords and tenants (environmental risks).**

Whenever property is acquired, the buyer incurs some degree of risk with regard to potential environmental contamination and/or protected natural resources on the property. Various federal, state and local laws may impose liability upon the buyer for the remediation of the contamination even though the buyer did not cause it, or may restrict the buyer's ability to fully develop or utilize the property. Such risk can be minimized through the performance of environmental due diligence.

No real estate broker/salespersons in this transaction possess the expertise necessary to assess the nature or extent of these environmental risks or to determine the presence of environmental contamination or protected natural resources. The real estate broker/salespersons involved in this transaction do not make independent investigations as to environmental contamination or protected natural resources with respect to any property, and they make no representations regarding the presence or absence, now or in the past, of environmental contamination. It is therefore prudent for each party to this transaction to seek legal and technical counsel from professionals experienced in environmental matters to provide an evaluation of the environmental risks associated with the transaction.

b. **Environmental reports and assessments.**

(1) Seller shall provide copies of any existing Environmental Assessments or reports involving the Premises within 14 calendar days after the Effective Date of this Agreement.

(2) At Buyer's option, Buyer shall be given access to the Premises during normal business hours to perform  an ASTM E1528 Transaction Screen or  an ASTM E 1527 Phase I Site Assessment (individually or collectively the "Environmental Assessment"). Buyer shall pay \_\_\_\_\_% and Seller shall pay \_\_\_\_\_% of the cost of the Environmental Assessment. The Environmental Assessment shall be ordered by the  Buyer  Seller. The Environmental Assessment shall be completed within \_\_\_\_\_

calendar days after the Effective Date of this Agreement and shall be certified to \_\_\_\_\_.

(3) If an Environmental Assessment of the Premises reveals recognized environmental conditions as defined by ASTM, then Buyer shall have the right to

- (a) terminate this Agreement within \_\_\_\_\_ calendar days after receipt of the Environmental Assessment report; or
- (b) provide Seller with the Environmental Addendum to Buy and Sell Agreement (Seller's refusal to execute the Environmental Addendum within \_\_\_\_\_ calendar days shall, at Buyer's option terminate this Agreement); or
- (c) proceed with the purchase.

(4) For residential housing units, Seller will attach either the Seller's acknowledgment Form Concerning Lead-Based Paint or a Lead-Based Paint Seller's Disclosure form, depending on whether the improvements were built prior to 1978 or 1978 or later.

c. **Nondisclosure.**

If Buyer exercises its right to terminate this Agreement pursuant to subsection b. above, Buyer shall not disclose its Environmental Assessment report(s) to any third-party. At Seller's request, Buyer shall provide copies of any Environmental Assessment report(s) to Seller.

d. **Other:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 29. **Brokerage Fee.** Seller and/or Buyer agrees to pay the broker(s) involved in this transaction a brokerage fee as specified in any agency agreement or other written agreement between them. In the event no such agreement exists,  Buyer  Seller agrees to pay a brokerage fee of None

\_\_\_\_\_. This brokerage fee shall be paid in full promptly after it is earned, but not later than any applicable closing. Unless otherwise previously agreed, Buyer and/or Seller agrees that the brokerage fee may be shared by the recipient with any cooperating broker who participates in the sale, in such amount as the recipient decides, without further disclosure to or consent from Buyer and/or Seller. Other:

No Brokers

\_\_\_\_\_  
\_\_\_\_\_

30. **Other Provisions.**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

31. Index of Exhibits.

Not Applicable	Attached	Seller to Furnish	Exhibit	Subject	Attached	Seller to Furnish	Exhibit	Subject
			A	Income and expense with respect to the operation of the Premises				
			B	Written leases and any tenancies not arising out of written leases				
			C	Service Contracts				
			D	List of Personal Property				

As to any "Seller to furnish" item(s) listed above, Buyer shall have the right to terminate this Agreement if any such item is not acceptable to Buyer by giving Seller written notice within \_\_\_\_\_ calendar days after receipt of such item(s) otherwise the right to terminate this Agreement pursuant to this Section shall be deemed to have been waived.

32. By signing below, Buyer acknowledges having read and received a copy of this Agreement.

Witness: \_\_\_\_\_  
 Buyer's Address: 7241 Monroe Rd.  
Springport, MI 49284

Entity: Amberggris Limited, LLC  
 By: [Signature]  
(Note: Please sign as you wish your name to appear on the final papers.)  
 Printed name of Signatory: Eugene A. Sorgi  
 Its: Member Representative  
 Bus. Phone: 269-967-6662 Fax: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_

SELLER'S ACCEPTANCE

Date October 10, 2019 4 pm (time)

33. The above offer is hereby accepted Subject to and as amended by the terms of the attached Addendum to Buy Sell Agreement.

By signing below, Seller acknowledges having read and received a copy of this Agreement. If this Agreement is signed by Seller without any modification, this becomes the Effective Date of this Agreement.

Seller gives REALTOR® above named until \_\_\_\_\_ (time) \_\_\_\_\_ (date) to obtain Buyer's written acceptance of counter offer, if any.

Witness: \_\_\_\_\_  
 Seller's Address: \_\_\_\_\_  
 \_\_\_\_\_

Entity: Chapter 7 Estate of In re Patriot Solar Group, LLC  
 By: J. Tibble Trustee 10/10/19  
 Thomas R. Tibble, bankruptcy trustee in the Matter of *In re: Patriot Solar Group, LLC*, Debtor, Chapter 7 Case No. 17-00984, United States Bankruptcy Court for the Western District of Michigan, and not individually

BUYER'S RECEIPT OF ACCEPTANCE

Date October 14, 2019 1:15 (time)

34. Buyer acknowledges receipt of Seller's acceptance of Buyer's offer. If the acceptance was subject to changes from Buyer's offer, the Buyer agrees to accept those changes, all other terms and conditions remaining unchanged. If this Agreement is signed by the Buyer without any modification, this becomes the Effective Date of this Agreement.

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

Buyer: [Signature]

SELLER'S RECEIPT OF ACCEPTANCE

Date: \_\_\_\_\_ (time)

35. Seller acknowledges receipt of a copy of the Buyer's acceptance of the counter-offer (if Seller made a counter-offer).

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

Seller: \_\_\_\_\_

Disclaimer: This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties made in connection with the form.

Buyer's initials  Seller's initials

**ADDENDUM TO BUY AND SELL AGREEMENT**

This is an addendum ("Addendum") to the Buy and Sell Agreement for Office Commercial, Industrial and Multi-Family Property ("Agreement") between Thomas Tibble, bankruptcy trustee in the Matter of *In re: Patriot Solar Group, LLC*, Debtor, Chapter 7 Case No. 17-00984, United States Bankruptcy Court for the Western District of Michigan ("Seller") and Ambergris Limited, LLC ("Buyer"), which was originally submitted by the Buyer on October 8, 2019.

Seller is the Chapter 7 bankruptcy trustee in the Matter of *In re: Patriot Solar Group, LLC*, Case No. 17-00984 pending in the United States Bankruptcy Court for the Western District of Michigan ("Bankruptcy Court"). Seller has signed the Agreement and this Addendum in his capacity as the Chapter 7 bankruptcy trustee, and not individually. Patriot Solar Group, LLC shall be referred to in this Addendum as the "Debtor." To the extent the terms of this Addendum, conflict with, or amend any term of the Agreement, the terms of this Addendum shall control.

Notwithstanding the printed provisions in the Agreement, sale of the Premises as defined in the Agreement, is also subject to the following terms and conditions:

A. Entry of an order by the Bankruptcy Court under 11 U.S.C. § 363 approving the Agreement and allowing sale of the Premises free and clear of claims and encumbrances (a "Sale Order").

B. Title to the Premises<sup>1</sup> shall be transferred by Seller's execution of a trustee's deed. Any reference to a warranty deed in the Agreement is stricken.

C. In Paragraph 4 of the Agreement, entitled "Terms of Payment", the third sentence is revised by deleting "30 days after Bankruptcy Order" and replacing it with "60 days after the Effective Date of this Agreement".

D. Paragraph 6 of the Agreement, entitled "Title Insurance", is revised by deleting any reference to a survey.

E. Paragraph 13 entitled "Warranties of Seller" is revised in its entirety to state:

"Except as otherwise provided or acknowledged in this Agreement, Seller represents and warrants to, and agrees with Buyer as follows:

a. This Agreement has been properly executed by Seller and is the valid and binding Agreement of Seller, and subject to Bankruptcy Court approval, is enforceable against Seller, in accordance with its terms.

b. Except for Bankruptcy Court approval, no approval or consent is required from any other person or entity in connection with Seller's consummation of this transaction.

c. To Seller's knowledge, the consummation of this transaction by Seller after Bankruptcy Court approval will not be in conflict with, or cause a violation of, any of the Debtor's organizational documents, any contract by which the Debtor or Seller is bound, or any order, judgment or decree of any court or agency, or arbitration award, applicable to Seller.

d. All taxes and other governmental charges that could represent a lien against, or charge upon the Premises being sold hereunder, are now, or will be as of the closing.

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<sup>1</sup> Capitalized terms not defined in this Addendum shall have the same meanings given to them in the Agreement

paid in full, otherwise discharged or shall attach to the sale proceeds pursuant to the Sale Order.

e. To Seller's knowledge. Seller has good and marketable title to the Premises being sold hereunder, and title to the Premises shall be conveyed to Buyer at the closing, free from all liens, encumbrances, and claims of others.

f. To Seller's knowledge, and except for Case No. 17-00984 pending in the Bankruptcy Court, there is no litigation or proceeding pending, or threatened against or involving Seller, or the Premises being transferred hereunder, and except for approval from the Bankruptcy Court, Seller does not know, or have reason to know, of any grounds for any such litigation or proceeding that could have adverse impact on Seller's ability to perform under this Agreement or that could adversely affect Buyer's title or use of the Premises.

g. To Seller's knowledge and subject to approval of the Bankruptcy Court, the performance of the obligations of Seller under this Agreement will not violate any contract, indenture, statute, ordinance, judicial or administrative order applicable to Seller or the Premises.

h. The Premises is being sold "as is, where is" without warranty of any kind, including without warranty regarding compliance with applicable smoke detector ordinances.

i. To Seller's knowledge, there are no underlying land contracts with respect to the Premises. Further, the Premises will be sold free and clear of any mortgage liens against the Premises with any such lien attaching to the sale proceeds at closing.

j. Seller is without personal knowledge as to the presence on the Premises of any toxic or hazardous substances or of any underground storage tanks.

k. Sale of the Premises shall be on an "as is, where is" basis as of the date of closing, without representation or warranty, express or implied, of any kind, nature or description, including without limitation, any warranty by description or of merchantability, habitability, usability or fitness for any purpose. Seller shall not be required to inspect or test or report on the condition of the Premises or any personal property being sold, or the operability of the Premises or personal property, or the existence of any defects in the Premises or personal property.

F. Paragraph 15 of the Agreement, entitled "Closing", is revised by deleting "90 calendar days" and replacing it with "30 calendar days".

G. Paragraph 19 of the Agreement is stricken in its entirety.

H. Paragraph 24 of the Agreement, entitled "Earnest Money", is revised by deleting "\$1,000" and replacing it with "\$5,000".

I. Conditions Precedent to Closing. The obligations of Seller and Buyer to sell and purchase the Premises and otherwise carry out the terms of the Agreement are conditioned upon:

(1) Seller promptly filing a motion requesting the Bankruptcy Court to authorize and approve the sale contemplated by this Agreement and seeking entry of a Sale Order approving this Agreement and authorizing and directing Seller to close the sale, after such notice and hearing to creditors and to other parties in interest in the bankruptcy as the Bankruptcy Court may direct.

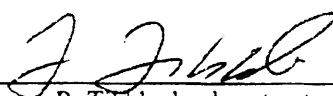
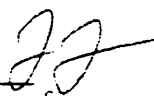
(2) Approval of the sale and entry of the Sale Order after notice and a hearing at which interested bidders, including Buyer, may appear and make competing bids for the Premises.

(3) The Seller reserving the right to recommend a rejection of any offer made to the Bankruptcy Court, if the offer later proves insufficient to yield a reasonable net recovery to the bankruptcy estate or if a higher bid is received at the hearing on confirmation of the sale. The Sale Order being in form and substance reasonably acceptable to Seller and Buyer and providing that the Bankruptcy Court approve the sale of the assets under Section 363 of the Bankruptcy Code. Seller seeking approval from the Bankruptcy Court to permit the sale to close as soon as possible following entry of the Sale Order and to direct that the provisions of Bankruptcy Rule 6004(g) not apply. Seller seeking to obtain the Sale Order as soon as practicable after the Effective Date of this Agreement.

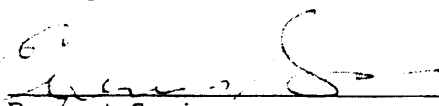
(4) One Thousand and no/100 Dollars (\$1,000.00) of Buyer's deposit shall be nonrefundable in order to defray the costs of attempting to obtain Bankruptcy Court approval of the sale. However, if the Sale Order is entered and the sale to Buyer is completed, Buyer's full Five Thousand and no/100 Dollars (\$5,000.00) deposit will be applied against the total purchase price. If Buyer fails to complete the sale for any reason after entry of the Sale Order, Buyer's full deposit of Five Thousand and no/100 Dollars (\$5,000.00) will be forfeited, provided, however, if (a) the sale to a higher bidder is approved by the Bankruptcy Court and Buyer is not an approved backup bidder, (b) the sale to a higher bidder is approved and completed, or (c) Seller defaults under the terms of the Agreement or this Addendum, the entire deposit shall be refunded to the Buyer.

This Addendum is executed as of 07/10, 2019, which shall be deemed the Effective Date of the Agreement.

SELLER  
The Chapter 7 Estate of Patriot Solar Group, LLC

By:    
Thomas R. Tibble, bankruptcy trustee in the Matter of  
In re: Patriot Solar Group, LLC, Debtor, Chapter 7 Case  
No. 17-00984, United States Bankruptcy Court for the  
Western District of Michigan, and not individually

BUYER  
Ambergriis Limited, LLC

By:   
Eugene A. Sorgi  
Its: Member Representative