

SECOND AMENDMENT TO PURCHASE AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AGREEMENT (this “Second Amendment”) is made and effective as of _____, 2026 (the “Effective Date”), by and between the CITY OF NOVI (the “Seller”), and NOVI INDUSTRIAL LLC, a Michigan limited liability company (the “Buyer”).

RECITALS

A. The parties entered into a certain Purchase Agreement dated February 5, 2025 (the “Purchase Agreement”) for the sale and purchase of Property located at 25460 Trans-X Drive, Novi, Michigan;

B. The parties entered into a certain First Amendment to Purchase Agreement dated June 23, 2025 which amended the closing date for the sale of the Property (the “First Amendment”);

C. The sale transaction contemplated by the Purchase Agreement and the First Amendment was scheduled to close not later than July 15, 2025;

D. Buyer identified, diligently pursued and recently completed certain due diligence and environmental investigations relating to the Property; and

E. Seller and Buyer desire and agree to extend the closing date and to amend the Purchase Agreement as described herein.

NOW, THEREFORE, in consideration of the premises and agreements set forth herein, and other good and valuable consideration as set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Buyer and Seller hereby agree as follows:

1. The paragraph entitled “Closing” of the Purchase Agreement is amended as follows:

The closing deadline shall be extended to occur not later than September 30, 2026.

2. The paragraph entitled “Payment of Fees, Closing Costs, Etc.” of the Purchase Agreement is amended as follows:

Buyer shall pay all closing fees and all costs associated with recording the required Deed and any loan documents. The parties agree that the Title Company shall prepare the required Deed and closing documents necessary to complete this transaction, that the Title Company shall conduct the closing, and that the cost of same, together with any settlement, document preparation, or disbursement fee, shall be borne by Buyer. Buyer shall also pay the required transfer tax, the cost of an owner’s commitment and policy of title insurance, and recording fees relative to the discharge of Seller’s mortgage, if any. At closing, the parties shall execute closing statements prepared by the Title Company and all income or other tax reporting documents as required by the Title Company. Buyer shall pay at closing

\$16,000.00 toward the cost of preparation and review of this Agreement and any closing documents by Seller's attorney.

3. Except as expressly modified by this Second Amendment, all terms, conditions and provisions of the Purchase Agreement and First Amendment shall remain unaltered, and the parties hereby ratify the Purchase Agreement, as amended by the First Amendment and hereby, and agree that the Purchase Agreement, as amended, shall remain in full force and effect, and that neither party currently has any claims against the other for breach of any terms under the Purchase Agreement or First Amendment.

4. This Second Amendment shall be construed as to both validity and performance and enforced in accordance with and governed by the Laws of the State of Michigan, without regard to any applicable principles of conflicts of law that might require the application of the laws of any other jurisdiction.

5. This Second Amendment may be executed in two (2) or more counterparts, in each case including by facsimile or portable document format (.pdf), each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

6. Capitalized terms appearing in this Second Amendment that are not defined herein shall have the meaning attributed to them in the Purchase Agreement.

7. The term "Purchaser" in the First Amendment, and the term "Buyer" in the Purchase Agreement and this Second Amendment, shall both mean Novi Industrial LLC.

* * * * *

[Signatures appear on the following page(s)]

INTENDING TO BE LEGALLY BOUND, the parties have executed this Second Amendment to the Purchase Agreement as of the Effective Date.

SELLER:

CITY OF NOVI

By: _____

Name: Justin P. Fischer

Its: Mayor

By: _____

Name: Courtney Hanson

Its: Clerk

BUYER:

NOVI INDUSTRIAL LLC

a Michigan limited liability company

By: _____

Name: Matt Ryan

Its: Manager

[Signature Page to Second Amendment to Purchase Agreement]